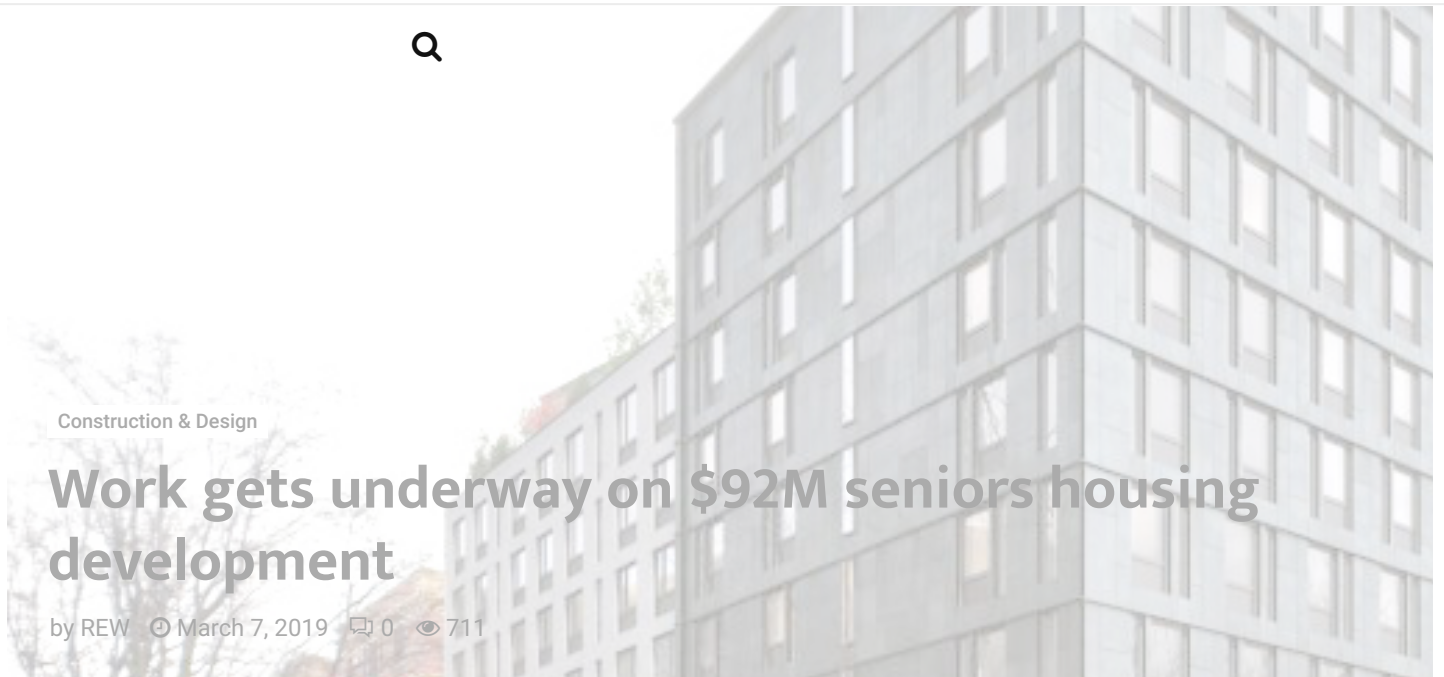


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Construction & Design

## Work gets underway on \$92M seniors housing development

by REW © March 7, 2019 0 711

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Governor Andrew M. Cuomo announced the start of construction on Arthur Avenue Apartments, a new \$91 million affordable housing development that will create 176 affordable homes for low-income seniors 62 and older.

The nine-story building in the Belmont neighborhood will include 54 apartments reserved for formerly homeless seniors in need of support services.

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The energy-efficient development also features approximately 4,500 s/f of health-oriented community space, including an interior green house with a teaching kitchen, a working vegetable garden for tenant use and two landscaped outdoor terraces.

“The Arthur Avenue Apartments will provide safe, affordable housing options for seniors and the most vulnerable New Yorkers, ensuring the fundamental security people need,” Governor Cuomo said.

“These homes, paired with support services that promote health, foster independence and enrich quality of life will help New Yorkers thrive and set entire communities in the Bronx on the path towards success.”

Arthur Avenue Apartments will consist of one nine-story building with 88 studio apartments and 88 one-bedroom apartments for seniors earning between 30 and 60 percent of the Area Median Income.

Fifty-four apartments will be reserved for formerly homeless seniors with chronic health conditions who will receive on-site support services provided by the Hebrew Homes at Riverdale.

Services are expected to include activities that promote socialization, life skills training and maintenance, education and fitness-based instruction groups, nutritional education, cooking, mediation and music therapy.

Residents of Arthur Avenue Apartments will have access to a working vegetable garden where they can grow their own food and share it with the community, an interior greenhouse linked to a teaching kitchen and two outdoor terraces on the 8th floor connected to two large multipurpose community rooms.

Additional amenities include 24-hour security, on-site laundry, live-in super, bicycle and tenant storage and

office suite for support services.



Nearby neighborhood amenities include Bronx-Lebanon Hospital, St. Barnabas Hospital, several urgent care clinics, three libraries with senior programming, supermarkets, convenience stores, beauty salons, banks, a subway station and a Metro-North train station.

Financing for Arthur Avenue Apartments is through New York State Homes and Community Renewal and includes \$19.2 million in tax-exempt bonds, federal Low Income Housing Tax Credits that will generate approximately \$36 million in equity for the project and an additional \$13.2 million in subsidies.

The development is also supported by HCR's Green Bonds program, which issues tax-exempt bonds certified by The Climate Bond Initiative, an international not-for-profit organization supporting financing for projects around the world that reduce the emissions of greenhouse gases.

In order to meet the standards of HCR's Green Bonds program, Arthur Avenue Apartments has been designed to meet the requirements of the U.S. Environmental Protection Agency Energy Star Programs.

Energy efficient features include low flow faucets, toilets and showerheads; motion sensor LED lighting in common areas; LED lighting throughout all apartments; EnergyStar appliances; light colored solar reflective hardscaping and roofing; efficient irrigation/water reuse system; EnergyStar certified roofing; highly efficient boiler and water heater; and low volatile organic compound "VOC" finishes throughout.

Funding to provide services and operations for the 54 supportive apartments will be provided through the Empire State Supportive Housing Initiative administered by the NYS Department of Health.

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The New York City Department of Housing Preservation and Development will provide \$13.3 million through its Senior Affordable Rental Assistance Program and the NYC City Council has awarded the project \$500,000.



Arthur Avenue Apartments is being developed jointly by Foxy Management and the Hebrew Home at Riverdale.

Bronx Borough President Ruben Diaz Jr. said, "The Arthur Avenue Apartments are exactly what The Bronx needs to ensure that our seniors enjoy life to the absolute fullest after having given so much to their communities throughout their lives."

Jeff Fox, Principal, Foxy Management, said, "As the Baby Boomer generation is reaching maturity, the need for quality, affordable senior housing has never been greater. We applaud New York State for dedicating the necessary resources as we join the Mayor in his "Seniors First" initiative to help the most vulnerable members of our community always have a place to call home."

AFFORDABLE HOUSING    ARTHUR AVENUE APARTMENTS  
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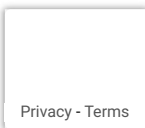
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