



EAST 172ND STREET

A 126-UNIT MIXED TENANCY DEVELOPMENT FOR INDIVIDUALS WITH MENTAL HEALTH CONCERNS AND LOW-INCOME FAMILIES.

BOROUGH:

Bronx

NEIGHBORHOOD:

Mount Eden/CB 4

OCCUPANCY DATE:

2019

NUMBER OF UNITS:

- 60 supportive studios
- 8 community studios
- 57 community family 2-bedrooms

SIZE:

117,000 sq. ft.

PROJECT COST:

\$52.3 million

ARCHITECT:

Peter L. Woll Architect, P.C.

CONTRACTOR:

Mega Contracting Group

TENANT PROFILE:

Individuals with mental health concerns, low-income families

FUNDERS:

Capital Financing:

- | | |
|---|--------------|
| • LIHTC (Richman Housing Resources, Citi Community Capital) | \$22,000,000 |
| • NYS Office of Mental Health | \$15,600,000 |
| • NYS Housing Finance Agency | \$6,600,000 |
| • NYC Department of Housing Preservation and Development | \$3,600,000 |
| • Deferred Developer Fee | \$2,200,000 |
| • Citi Community Capital | \$2,000,000 |
| • NYSERDA/Solar Tax Credit Funding | \$300,000 |

TOTAL: \$52,300,000

ADDITIONAL INFORMATION:

- Development consultant: Alembic Community Development
- Acquisition loan provided by CSH and the New York Acquisition Fund

BUILDING FEATURES:

3,000 sq. ft. of residential amenity space, including: community rooms, commercial kitchen, gym, laundry room, library/ computer room, state-of-the-art urban farm, raised farming beds, and a hoop-house, outdoor playground and exercise circuit