



THE CITY OF NEW YORK
OFFICE OF THE MAYOR
NEW YORK, NY 10007

FOR IMMEDIATE RELEASE

CONTACT: pressoffice@cityhall.nyc.gov, (212) 788-2958

MAYOR DE BLASIO AND CARDINAL DOLAN JOIN HIGHBRIDGE COMMUNITY DEVELOPMENT CORPORATION TO BREAK GROUND ON NEW AFFORDABLE HOUSING FOR SENIORS

Artsbridge will be 100 percent affordable, provide homes for 61 low-income seniors and new community space for Highbridge Voices

De Blasio administration projects reaching 16,000 affordable units by December 31 toward Housing New York plan

NEW YORK—Mayor Bill de Blasio and Timothy Cardinal Dolan today joined officials, clergy and community partners in Highbridge to break ground on the Artsbridge senior housing complex. When completed in 2016, the seven-story development will be 100 percent affordable, providing apartments for 61 low-income seniors and a 19,000 square-foot community space that will be the permanent home of Highbridge Voices.

Financing for the project was completed in August, adding these affordable apartments to the 16,000 units the de Blasio administration projects to close and move forward in calendar year 2014. As the administration's first year draws to a close, it has implemented New York City's first-ever mandatory affordable housing requirement at Astoria Cove, launched a community-driven planning process to protect and expand affordable housing in East New York, spurred major new affordable housing development at the Domino and Atlantic Yards sites, and brought together private investors and public pension funds to finance hundreds of millions of dollars in affordable housing rehabilitation.

"This is a great day for Highbridge, and it's possible because of the extraordinary partnership we've forged between the City and the Archdiocese. We all jointly committed to confronting inequality and ensuring all New Yorkers can live in dignity in their neighborhoods. That mission is at the center of our plan to build and preserve 200,000 affordable units of housing. Artsbridge exemplifies the kind of ground-up planning that can lift up seniors and families across the five boroughs," said **Mayor Bill de Blasio**.

"The archdiocese has been a leader in working with the City, State, and Federal government to provide affordable housing to people of all faiths. Housing is a basic human right, and the need for quality affordable housing may never have been greater than it is right now, particularly for seniors and those with special needs. We renew our commitment to not only invest our resources, but also to deliver services – like those provided by Catholic Charities and ArchCare, our health care ministry – in developing housing for those who need it," said **Timothy Cardinal Dolan**.

“All New Yorkers deserve a safe and affordable place to live, and we are committed to strengthening communities with projects that drive safe, fair housing and healthier living for New Yorkers in all corners of the state. Through New York State’s new Community Investment Fund, Artsbridge will provide a space for our children to grow and expand their opportunities. I want to thank our local partners helping us redevelop and revitalize communities – for our seniors, for our families and for our children,” said **Governor Andrew M. Cuomo**.

“This project is another major component of the ‘New Bronx,’ and I am proud to have provided this project with \$3 million in capital funding. This is an innovative new development that works for all New Yorkers, and I thank Mayor de Blasio and Cardinal Dolan, the administration and the archdiocese, for creating a strong model for future housing development in our city,” said **Bronx Borough President Ruben Diaz Jr.**

“As we move forward with this our latest project, ArtsBridge Senior Housing, we are excited to be a part of the Mayor’s initiatives to make affordable housing available for all New Yorkers. It is because of the extraordinary support of the Archdioceses of New York, Mayor de Blasio, and all our state and federal partners that we are able to bring projects like ArtsBridge to life,” said the **Highbridge Community Development Corporation**.

Artsbridge is made possible through funding and support by numerous agencies and partners. The NYC Department of Housing Preservation and Development is providing \$1.3 million in federal HOME funds and \$3 million in financing dedicated by Bronx Borough President Ruben Diaz Jr. and administered through HPD’s Senior Housing New Construction program. HPD also worked with the City Council to approve a 40-year tax exemption. The land is formerly owned by the City and is being developed Highbridge Community Development Corporation with lending provided by Enterprise Community Partners.

New York State’s investment through Homes and Community Renewal, includes: \$13.65 million in tax exempt bond financing; \$1.08 million in an annual allocation of 4 percent Low Income Housing Tax Credits; and \$750,000 in Community Investment Funds. The state’s Community Investment Fund supports mixed-use community development by providing funding for commercial, retail or community facilities within affordable housing projects.

This development will also benefit from HUD’s Section 202 Project Rental Assistance Contract. Under this contract, residents will be responsible for paying 30 percent of the household’s monthly adjusted income toward rent. Individual seniors living at Artsbridge will earn no more than \$29,000 per year.

“This project is a great example of how government and mission-driven organizations can align our goals and maximize our resources to help increase the City’s affordable housing stock. At Artsbridge this partnership will ultimately deliver high-quality supportive housing that will allow our senior citizens to age in place with dignity,” said **HPD Commissioner Vicki Been**. “We are also extremely proud of what we’ve accomplished in the first year of this Administration. We’ve financed thousands of affordable units and put in place programs that will increase production of housing for very-low income seniors, promote mixed-income development, expand opportunities for M/WBE developers, and ensure that our housing stock is well maintained.”

“This innovative development combines senior residential housing with recreational space that will grow the Bronx community and indelibly impact the lives of children flourishing in the Highbridge Voices program. Programs like the Governor’s Community Investment Fund are integral to creating a successful paradigm for community renewal. We are proud to be a part of the Highbridge Housing Development Fund Corporation initiative to bring community-centric housing to the Bronx,” said **HCR Commissioner/CEO Darryl C. Towns**.

“As the supply of vacant public land in New York City continues to shrink, the commitment of the Archdiocese of New York to partner with all levels of government to provide new affordable housing opportunities is more important than ever,” said **Holly Leicht, HUD Regional Administrator for New York and New Jersey**. “ArtsBridge Senior Housing, to which HUD contributed almost \$10 million in Section 202 funding, is a shining example of the synergy possible when government and faith-based organizations pool their resources for the betterment of communities throughout the city.”

“In the midst of New York’s housing crisis—with more than 600,000 New Yorkers paying half of their income on housing—projects like ArtsBridge can help revitalize neighborhoods and prevent homelessness by providing quality, affordable homes,” said **Judi Kende, vice president and New York market leader, Enterprise Community Partners, Inc.** “Partnering with faith-based organizations like Highbridge Community Development Corporation to identify underutilized sites for affordable housing is a creative way to tap into every resource available. We must continue to unlock New York’s potential by safeguarding funding for proven city, state, and federal programs like HUD 202 and leveraging private investment to bridge the gap in public funding. Ending housing insecurity requires great commitment, coordination, and collaboration from the public and private sector, but it can and should be done.”

###