

# Governor Hochul Announces Completion of 245-Unit Affordable Mixed-use Housing Development in the Bronx



## **\$120 Million Transit-Oriented Development Builds on Governor’s Long-Term Strategy to Increase New York’s Housing Supply** **River Avenue Includes 148 Homes for Individuals and Families Experiencing Homelessness**

Governor Kathy Hochul today announced the completion of River Avenue, a 245-unit affordable and supportive housing development in the Concourse section of the Bronx. The transit-oriented development includes over 20,000 square feet of commercial space and offers on-site supportive services for families and individuals experiencing homelessness.

“River Avenue will provide a safe, modern, and affordable place for individuals and families to call home and will be nothing short of transformative for those experiencing

homelessness,” **Governor Hochul said.** “My administration is dedicated to increasing the supply of housing in the Bronx and throughout the state so that everyone has the chance they deserve to live in a stable home in a thriving neighborhood.

In the last five years, New York State Homes and Community Renewal has created or preserved over 14,500 affordable homes in the Bronx. River Avenue continues this effort and complements Governor Hochul’s \$25 billion comprehensive Housing Plan that will create or preserve 100,000 affordable homes across New York, including 10,000 with support services for vulnerable populations, plus the electrification of an additional 50,000 homes.

River Avenue is affordable to households earning at or below 80 percent of the Area Median Income. The building is a short walk

from the 4 train and is just a few blocks from the B and D trains, multiple bus lines, Yankee Stadium, and the Reverend T. Wendell Foster Park and Pool.

Amenities include 24-hour security, an exercise room, laundry room, computer room, community room, tenant and bike storage areas, lounges, and a commercial kitchen.

The development was designed to meet Enterprise Green Communities Standards and Energy Star's Multi-Family High Rise standards and includes such energy-efficient features as Energy Star appliances and water conserving low-flow fixtures.

There are 148 apartments reserved for individuals and families experiencing homelessness. On-site supportive services and rental subsidies are funded through the Empire State Supportive Housing Initiative and administered by the New York State Office of Mental Health. Services include counseling, group activities, health and wellness workshops, harm reduction services, linkages with health care providers, crisis intervention, money management, and educational, vocational and employment referrals.

The ESSHI program provides operating funding for supportive service providers serving homeless veterans and their families; survivors of domestic and gender-based violence; older adults who are disabled or frail; young adults with a history of incarceration, homelessness, or foster care; chronically homeless individuals and families; individuals with intellectual or developmental disabilities; individuals reentering the community from prison; and those living with HIV or AIDS, serious mental illness and/or substance use disorders. OMH serves as the lead procurement agency for the funding, which is dispersed by an interagency workgroup of eight state agencies serving vulnerable New Yorkers.

State financing for the \$120 million River Avenue includes \$25 million in permanent tax-exempt bonds, \$41 million in Low Income

Housing Tax Credits and \$16 million in subsidy from New York State Homes and Community Renewal. OMH is providing more than \$3 million annually in operating funding through the ESSHI program, as well as approximately \$915,000 to cover start-up costs of the supportive housing units. The New York City Department of Housing Preservation and Development provided \$26 million through the Supportive Housing Loan Program.

The development team consists of Community Access, Inc. and J. Equities II, LLC, an affiliate of affordable housing developer Madd Equities. Community Access is also the supportive service provider.

**New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas said,** "River Avenue continues the State's tremendous progress creating and preserving affordable homes in the Bronx, particularly in transit-rich areas. Thanks to Community Access, and our state and city partners, the 245 households who now call River Avenue home have access to on-site services and programming, green space, and life-enhancing amenities. Under Governor Hochul's leadership, we are using every resource we have, to invest in the State's housing supply so that more New Yorkers can live affordably in the neighborhood of their choice."

**New York State Office of Mental Health Commissioner Dr. Ann Sullivan said,** "The new River Avenue apartment building is a beautiful addition to the surrounding neighborhood, but more importantly it will provide 148 supportive housing units that will enable people with mental illness to live full and productive lives in their own community. Governor Hochul's commitment to supportive housing is providing thousands of individuals and families with the stable housing and services they need to make their way on the road to recovery."

**New York City Housing Preservation and Development Commissioner Adolfo Carrión Jr. said,** "River Avenue stands as a testament to our belief that every New Yorker deserves a safe and affordable place to call home."

It's more than just a collection of bricks; it's a celebration of 245 opportunities for New Yorkers to rewrite their stories - stories filled with hope, where single parents, families, and individuals can find the foundation to rebuild and start again."

**Senate Majority Leader Chuck Schumer said,** "I'm proud that \$41 million in the federal Low-Income Housing Tax Credit program I worked hard to secure was used by the state to build 245 affordable apartments in the Bronx. This development increases access to safe, affordable, and quality housing for New Yorkers and is situated within walking distance to multiple train and bus lines for easy commuting. I applaud Governor Hochul and the state's partners for increasing the number of affordable homes across New York, and I will keep fighting to deliver federal resources that strengthen our communities, help provide more affordable and supportive housing options, and improve New Yorkers' quality of life."

**Representative Ritchie Torres said,** "The completion of River Avenue is a remarkable testament to our commitment to affordable and supportive housing in the Bronx. This development not only provides 245 much needed affordable apartments to the neighborhood but also extends crucial support services to vulnerable populations, reflecting our dedication to creating inclusive communities. I want to commend Governor Kathy Hochul's comprehensive Housing Plan, which has played a pivotal role in making this initiative possible. River Avenue stands as a beacon of hope, embodying our collective efforts to build a more equitable and compassionate New York for all."

**Bronx Borough President Vanessa L. Gibson said,** "The River Avenue project strikes a necessary balance in adding to our affordable housing stock, providing amenities for residents to recreate in their neighborhoods and needed supportive services to support our residents' emotional, physical, and mental well-being. I want to thank Governor Kathy Hochul, Homes and Community Renewal, the Office of Mental Health, Community Access,

and everyone else involved in bringing this important project to fruition."

**Council Member Althea Stevens said,** "I couldn't be more thrilled about the opening of River Avenue, a beacon of hope and progress for our community in the Bronx. This development not only provides much-needed affordable housing but also offers dignity and support for our community members. With its transit-oriented design and various on-site supportive services, this development represents a significant step forward in ensuring that everyone in our community has access to safe and dignified living conditions. I commend all those involved in making this project a reality and look forward to seeing the positive impact it will have on the lives of our residents."

**Community Access CEO Cal Hedigan said,** "Community Access is enormously proud to celebrate the opening of River Avenue, our largest project to date. When leased up, the building will be home to 245 households, many of whom have experienced homelessness. As a developer and operator of housing for the last 50 years, we have a front row seat to the life changing impact of affordable and supportive housing. Stable and affordable housing is necessary for individual well-being and vital to the future of New York. We applaud Governor Hochul's and New York State's continued commitment to addressing New York's affordable housing crisis."