CEDAR AVENUE

A 105-UNIT MIXED TENANCY DEVELOPMENT, WITH FUNDING THAT COMPRISED AN INNOVATIVE PUBLIC-PRIVATE MODEL, OUR BUILDING ON CEDAR AVENUE PROVIDES SUPPORTIVE HOUSING FOR LOW-INCOME FAMILIES AND INDIVIDUALS WITH PSYCHIATRIC DISABILITIES.

BOROUGH: Bronx

NEIGHBORHOOD: Morris Heights/CB 5

OCCUPANCY DATE: 2011

NUMBER OF UNITS:
45 studios
51 1-bedrooms
55 2-bedrooms

SIZE: 90,000 sq. ft.

PROJECT COST: $37.9 million

ARCHITECT: Peter L. Woll Architect, P.C.

CONTRACTOR: HLS Builders Corp.

TENANT PROFILE:
Low-income families, individuals with psychiatric disabilities

FUNDERS:
Capital Financing:
• NYS Office of Mental Health $16,800,000
• LITHC - Richman Housing Resources (HSBC & TD Bank) $10,653,000
• NYS Housing Finance Agency $5,560,182
• NYS Homes and Community Renewal $3,150,798
• Deferred Developer Fee $1,579,717
• NYS Energy Research and Development Authority $120,000

TOTAL: $37,863,697

Operating/Services Financing (annual):
• Tenant Rents
• NYS Office of Mental Health

ADDITIONAL INFORMATION:
• “Supportive Housing Project Champion Award” from the Corporation for Supportive Housing (CSH)
• Co-developed with Alembic Community Development
• Green Roof
• Predevelopment loan from CSH
• First project using OMH capital and HFA bonds

STAFF:
Program Director, Service Coordinators, Harm Reduction Specialist, Superintendent/Maintenance Staff, 24-hour Front Desk Reception Staff

BUILDING FEATURES:
Laundry room, WiFi, computer room, community room, 2 community kitchens, tenant parking, on-site social services, green roof

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