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

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