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MAYOR DE BLASIO, L+M DEVELOPMENT PARTNERS & TYPE A PROJECTS BREAK GROUND AT BRONX POINT AND THE UNIVERSAL HIP HOP MUSEUM

Hip Hop legend Nas, LL Cool J, Fat Joe, Lil Kim, Borough President Diaz, city agencies and hip hop luminaries took part in a celebration of the \$349 million South Bronx development along the Harlem River waterfront

BP Diaz delivered a \$4.2 million grant to launch the Universal Hip Hop Museum's capital campaign

NEW YORK (May 21, 2021) -- Mayor Bill de Blasio, Hip Hop legends Nas, LL Cool J, Fat Joe, Lil Kim, Bronx Borough President Ruben Diaz Jr., New York State Assembly Speaker Carl Heastie, City Council Member Diana Ayala, numerous city agencies, and hip hop luminaries took part in the official groundbreaking event for the first phase of Bronx Point. The event took place on Thursday, May 20, at the future home of Bronx Point at 50 East 150th Street in The Bronx.

The much-anticipated \$349 million mixed-use project along the Harlem River waterfront in the South Bronx is being developed by L+M Development Partners and Type A Projects, who co-hosted the groundbreaking ceremony.

Bronx Point's first phase will deliver 542 units of permanently affordable housing to the Lower Concourse neighborhood, along with approximately 2.8 acres of public open space. Additionally, the project will deliver an array of cultural and community-focused programming, including the permanent home of the Universal Hip Hop Museum, an early childhood space run by BronxWorks, and outdoor science programming run by the Billion Oyster Project. S9 Architecture led the design of the 22-story project, and the open space was designed by Marvel Architects in collaboration with Abel Bainnson Butz. Phase one of Bronx Point is expected to be completed by late 2023.

The event also served as the official launch of the Universal Hip Hop Museum's capital campaign. The UHHM will celebrate and preserve the history of local and global Hip Hop music and culture past, present, and future, and is slated to open in Bronx Point in 2024. At the groundbreaking, Bronx Borough President Ruben Diaz Jr. announced that he would contribute \$4.2 million from his office's capital budget to support the Universal Hip Hop Museum's capital campaign, which is one of the largest single funding allocations of the borough president's tenure.

"New York City is building a recovery for all of us, and that starts with transformative projects like Bronx Point in the heart of the Bronx," said **Mayor Bill de Blasio**. "From major investments in affordable housing, to a permanent place to celebrate the music that has made the Bronx famous around the world, this project demonstrates what every real New Yorker already knows: there's no stopping New York City."

"Bronx Point is a complete reimagining of a dormant, underutilized piece of waterfront property that will create new affordable housing and long-anticipated amenities for the entire borough to enjoy, and I am proud to be a part of it," said **Ron Moelis, CEO and Co-Founder of L+M Development Partners**. "The project will provide new open space with access to the Harlem River, a permanent home for the Universal Hip Hop Museum and community programming with Bronxworks and the Billion Oyster Project. Bronx Point represents the best type of development a public-private partnership can offer our city, and I am thrilled that we have taken the first step towards enacting our vision for this project today."

"This groundbreaking at Bronx Point represents the culmination of deep partnerships and collaboration with the community, local elected officials and city agencies," said **Ann Tirschwell, Partner at Type A Projects**. "In particular, our work with the members and leadership of Community Board 4 has been uniquely formative. After more than two years of programming discussions, design charrettes and planning sessions we have started construction on a new purpose-built open space for the residents of the South Bronx. With the delivery of this collaborative and award-winning design, we hope to provide more equitable access to the waterfront for all New Yorkers, regardless of zip code."

"The groundbreaking for the first phase of Bronx Point is a tremendous step forward for our borough. Not only will this project create much-needed affordable housing units, but it will also activate underutilized space, open up more waterfront to public access, create new public spaces and retail amenities for community use. This development will combine two of my favorite things, history and hip hop, bringing the Universal Hip Hop Museum to its rightful location in the birthplace of hip hop, The Bronx," said **Bronx Borough President Ruben Diaz Jr.** "Hip hop was born in The Bronx, and the inclusion of the Universal Hip Hop Museum as a part of this project will help showcase our role in the creation of that worldwide cultural movement for generations to come. That is why today I was proud to announce today that I am providing \$4.2 million in capital funds to help make this project a reality."

"Today's Bronx Point groundbreaking ceremony marks a win for the diverse, growing community of the Bronx," said **New York State Assembly Speaker Carl E. Heastie**. "Upon its completion, Bronx Point will become a cultural hub, providing Bronxites with new affordable housing, wellness, and cultural activity opportunities that I know will enrich the lives of many. I am elated to be able to witness this amazing project and would like to thank L+M Development Partners, Type A Projects, BronxWorks, as well as all of the elected officials and community leaders that assisted in moving this project forward. Investments to neighborhoods in the Bronx are investments to the growth and future of our great city."

"The Bronx is the birthplace of hip hop so it's fitting that the borough will house a museum dedicated to this legendary music and movement," said **City Council Speaker Corey Johnson**. "But Bronx Point will be so much more than a world-famous tourist destination, it will offer our city much-needed affordable housing as well as space for early childhood and science programming. The City Council proudly supports this project, which will add to the vibrancy of the Bronx while its addressing long-standing housing needs."

"Today marks a major step towards advancing the administration's key investments in the South Bronx," said **Rachel Loeb, President and CEO of New York City Economic Development Corporation**. "By bringing affordable housing, waterfront access and a range of cultural facilities including the City's first Hop Hop Museum, we are creating a more equitable New York. We are proud to break ground on the BronxPoint to bring these much-needed community benefits to the South Bronx."

"Today we celebrate the start of a tremendous project that will change so many lives for the better. More than 500 households, including formerly homeless New Yorkers, will have safe, affordable homes to call their own, as well as access to amazing open space and high-quality cultural and educational programming," said **HPD Commissioner Louise Carroll**. "Thanks to L+M, Type A, the Universal Hip Hop Museum, and all of our development partners for making this culturally significant development possible that will anchor the community for years to come."

"I am delighted to participate in today's groundbreaking event for the first phase of the Bronx Point project. Bronx Point will bring much needed affordable housing and community space to the South Bronx, including waterfront access for a community that has for too long been cut off from the Harlem River and a permanent home for the Universal Hip Hop Museum", said **Council Member Diana Ayala**. "I am thrilled to see this mixed-used permanently affordable housing project finally getting started and congratulate L+M Development Partners, Type A projects and their partners as well as the Universal Hip Hop Museum on this transformative South Bronx project along the Harlem River waterfront."

"New York State is proud to support the Universal Hip Hop Museum in the Bronx, the birthplace of the Hip Hop movement," said **ESD Acting Commissioner and President & CEO-designate Eric Gertler**. The museum's modern, dynamic home will celebrate the artists and preserve the music that represented a new -- and uniquely New York -- sound that has become a cultural force across the globe and influenced generations of performers. Once completed, this new museum,

reflecting the diversity of New York, will no doubt be a draw for residents and visitors to the Bronx and also serve as a hub for educational and local economic growth.”

“Hip Hop music and culture has been a source of inspiration and innovation since its outset,” said **Brad Smith, President of Microsoft**. “We’re incredibly excited for the museum’s groundbreaking and look forward to using Microsoft technology to help document, preserve, and tell the story of Hip Hop when the doors officially open.”

“The heartbeat of Hip Hop culture will live at Bronx Point, the future home of the Universal Hip Hop Museum,” said **Rocky Bucano, Executive Director of the Universal Hip Hop Museum**. “Documenting, preserving, and presenting the history of the culture for generations of Hip Hop lovers globally via exciting new tech innovations from Microsoft is thrilling. This partnership is truly a milestone for Hip Hop culture.”

“Bronx Point is a dynamic project that will serve its residents with permanently affordable housing, expansive cultural and community programming, and extensive outdoor green space,” said **HDC President Eric Enderlin**. “In addition to the 542 homes serving families across a wide range of incomes, including the formerly homeless, we also celebrate what will be the future home of the Universal Hip Hop Museum. I would like to extend my congratulations to all our partners for their efforts, which will benefit the Lower Concourse neighborhood for years to come.”

“Hip hop has become a global art form, but it could have only started right here in the Bronx,” said **NYC Department of Cultural Affairs Commissioner Gonzalo Casals**. “The diversity of New York City and the vitality of the communities of color in the South Bronx gave rise to hip hop, and made it into a powerful form of expression. It’s fitting that we honor that legacy here with the Universal Hip Hop Museum, which we’re proud to support as part of this major new development.”

“We are thrilled to celebrate the groundbreaking of the Universal Hip Hop Museum in the Bronx, the birthplace of one of the most influential musical and cultural movements in the world,” said the **NYC Commissioner of the Mayor’s Office of Media and Entertainment, Anne del Castillo**. “The museum will serve as an important reminder of the artists, community and creativity that define our city as the creative capital of the world.”

“BronxWorks is proud to be a partner in the Bronx Point development, which represents an innovative and thoughtful approach to affordable housing in a community that needs it,” said **Eileen Torres, Executive Director, BronxWorks**. “As we look to improve economic stability in the neighborhood, especially after the crises created by the pandemic, the Bronx Point development offers a path forward for families, who will be able to afford their rent and access support services and childcare on site.”

“We are excited that Bronx Point will provide the community with welcoming spaces for a variety of activities, while also creating a waterfront landscape that prioritizes ecology and learning,”

said **Yadiel Rivera-Diaz PLA, ASLA, Partner at Marvel**. “We engaged with various members of the community on more than 20 occasions to learn and better understand the needs of residents and businesses; their valuable feedback informed our design, which includes spaces for learning, areas for exercising and activity, a picnic section, and an area for children to play and explore. As shaped by public input, Bronx Point creates a strong link between the community and waterfront.”

“S9 Architecture tapped into the rhythm and movement of the site and the street to make the Bronx Point project both an anchor and a gateway to the neighborhood,” said **John Clifford, founding Principal, S9 Architecture**. “Our design not only reflects the dynamic energy of the neighborhood and urban context, it also provides vital housing, cultural, public waterfront park and commercial assets to the community.”

"As part of the Bronx Point project, brand new greenspace will be added for the enjoyment of the entire community, further complementing Mill Pond Park," said **NYC Parks Bronx Borough Commissioner Iris Rodriguez-Rosa**. "I would like to thank all of our partners for this wonderful park expansion which will be a hub of rest, relaxation, and recreation for decades to come!"

“Wells Fargo is pleased to be part of this historic project which will revitalize the South Bronx neighborhood and address the affordable housing needs of its residents,” said **Page W. Travelstead, Managing Director of Community Lending & Investment at Wells Fargo**. “We are proud to work closely with L&M Development Partners and Type A Projects on financing Bronx Point and are excited to see how the new housing units, retail space and Universal Hip Hop Museum will spark economic development in the Bronx Waterfront area.”

“Today we break ground on a project that has the potential to transform the gateway to the South Bronx,” said **Paul A. Philips, District Manager of Bronx Community Board #4**. Bronx Point not only includes the activation of our waterfront with new affordable housing, expanded open space at Mill Pond Park and the future home of the Universal Hip Hop Museum, but it represents hope and a bright future for area residents. We are excited to see this critical project move into the first phase of development.

Bronx Point is located on City-owned land and is being financed through a combination of public and private capital, including financing from the New York City Department of Housing Preservation and Development (HPD), the New York City Housing Development Corporation (HDC), Empire State Development, Wells Fargo, and additional private funding. The overall funding includes \$323.5 million for the building, along with \$27 million for the waterfront esplanade’s construction from the NYCEDC.

In Phase One, Bronx Point’s apartments will be available for families earning between 30 percent to 120 percent of Area Median Income, along with apartments for the formerly homeless. Apartments will include 135 studios, 192 one-bedrooms, 122 two-bedrooms, and 93 three-bedrooms. Tenant amenities will feature an outdoor terrace for residents, on-site laundry, a children’s room, community lounge, bike storage room, on-site fitness center, and around-the-clock front desk security. The project’s second phase is anticipated to include additional housing

units along with additional retail and community space. When complete, Bronx Point will include up to 1,045 apartment units.

Public space is also a central feature of Bronx Point. A grand staircase, designed to be a civic gathering space for the borough, will lead from the building itself down to the waterfront. The open space, across from Bronx Terminal Market, will feature a playground and landscaped area adjacent to the existing Mill Pond Park and the Bronx Children's Museum to the north. An esplanade along the Harlem River shoreline will include a landscaped public walkway and seating areas. The space will also feature lawns, waterfront lookouts, an extended BBQ area, fitness zones for adults and publicly accessible bathrooms. Collectively, these open space improvements will advance the City and community's long-standing goal of providing access to the Harlem River waterfront and increasing public open space in the South Bronx.

Bronx Point will also include several spaces for youth and community programming and education. Development partner BronxWorks, a venerable Bronx social service provider, will provide supportive services for tenants on the site and operate an early childhood center. At the same time, the Billion Oyster Project will run an outdoor education program that utilizes the Harlem River. In all, the 530,000 square foot-Bronx Point will include more than 56,000 square feet of educational and community space, along with more than 12,000 square feet of retail space. The Prusik Group, L+M's partner on Essex Crossing on the Lower East Side and the new National Urban League Headquarters in Harlem, will serve as the project's Retail Development Advisor.

Along with the Bronx Children's Museum, Hostos Community College and Bronx Terminal Market, Bronx Point is within walking distance of borough institutions like the Bronx Civic Center district and Yankee Stadium, along with subway stations for the 2, 4, 5, B and D lines.

Bronx Point is a key component of a \$194 million capital investment strategy for the Lower Concourse neighborhood, announced by the de Blasio Administration in 2015 and led by NYCEDC. For more than two years, the development team and NYCEDC engaged extensively with the local community, including hosting open space design workshops and additional working group sessions with an array of local stakeholders. In the end, community members were able to directly influence the design and programming of the project's open space and provide a range of ongoing feedback as the project progressed.

About L+M Development Partners

Since its inception in 1984, L+M Development Partners Inc. has been an innovator in developing quality affordable, mixed-income and market-rate housing, while improving the neighborhoods in which it works. A full-service firm, L+M works from conception to completion, handling development, investment, construction and management with creativity that leads the industry. L+M is responsible for approximately \$10 billion in development and investment, and has acquired, built or preserved nearly 35,000 high-quality residential units in New York's tristate area, Washington, D.C., the West Coast and Gulf Coast regions. Community leaders, government

officials and institutional investors turn to L+M because of its consistent track record of excellence.

L+M is a double bottom line company, where its success is measured not only in financial returns but also by positive impacts. L+M takes pride in its long-standing partnership with the communities it serves, demonstrated through an annual scholarship fund, workforce development programs, after-school programs, and substantial support for local nonprofits. L+M brings a superior level of commitment to its investments in developments, and equally important, to its investment in people. For more information, please visit: <http://lmdevpartners.com>.

About Type A Projects

Type A Projects is a certified Women-Owned Business Enterprise dedicated to building affordable and inspiring places to live, work, learn and play. Type A was formed in 2013 to capitalize on the decades of nonprofit, commercial, institutional and mixed-use development experience of two women individually and collectively focused on creating vibrant and affordable communities that underpin the diverse fabric of NYC.

Building on past experience managing the development of over 1,000,000 square feet of public schools and community facilities, Type A remains committed to impactful, civic-based projects that support NYC's neighborhoods and communities. In 2016, Type A expanded its focus to include mixed-use and mixed-income affordable, senior and supportive housing. Type A has recently completed its first multi-family project as lead developer with their 115-unit senior affordable project at 1490 Southern in the Bronx. Within Type A's portfolio are three joint venture developments including Bronx Point with its 542 units of affordable housing, 50-units of supportive housing for young adults aging out of foster care in Harlem with services provided by Homeward NYC, and a L+M/M-Squared project featuring 78 affordable rental apartments for low- and moderate-income households in Newark that will include a ground-floor clinic and hospital office space operated in partnership with University Hospital. <http://www.typeaprojects.com/>

About the Universal Hip Hop Museum

Anchored in the birthplace of Hip Hop culture, the Universal Hip Hop Museum will break ground in the Bronx in 2021. Built as a space for audiences, artists, and technology to converge and create unparalleled educational and entertainment experiences, the museum is slated to open in Bronx Point in 2024. The UHHM will celebrate and preserve the history of local and global Hip Hop music and culture past, present, and future.

About BronxWorks

With over 40 locations throughout the borough, BronxWorks has worked from the ground up in Bronx communities for over 48 years to help residents build healthy, stable futures for themselves and their neighborhoods. BronxWorks helps individuals and families improve their economic and social well-being. From toddlers to seniors, we feed, shelter, teach, and support our neighbors to build a stronger community. For more information about BronxWorks, contact Gianna Dell'Olio, Director of Advancement and Communications at gdellolio@bronxworks.org or visit www.bronxworks.org