

## NEW YORK STATE HOMES AND COMMUNITY RENEWAL ANNOUNCES COMPLETION OF \$91 MILLION AFFORDABLE AND SUPPORTIVE HOUSING DEVELOPMENT IN THE BRONX



*Williamsbridge Gardens Brings 170 Affordable Homes to Northeast Bronx with On-Site Supportive Services Available For 85 Formerly Homeless Households*

New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas today announced the completion of Williamsbridge Gardens, a \$91 million affordable and supportive housing development in the Williamsbridge section of the Bronx. The development includes 170 affordable apartments, including 85 with on-site supportive services for formerly homeless households.

**New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas said,** “Along with our many other investments in the Bronx, Williamsbridge Gardens broadens access to the services and quality homes that families need to achieve success and break the cycle of housing insecurity. Offering 170 apartments in a great transit-oriented neighborhood, this \$91 million development will be a valuable resource for residents of the Northeast Bronx for decades to come. Congratulations to

our development team and partners in government for working together to make this project a reality.”

Williamsbridge Gardens 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.

Williamsbridge Gardens consists of two eight-story buildings along East 211th and East 212th streets between White Plains Road and Holland Avenue. There are 30 studio, 55 one-bedroom, 57 two-bedroom and 27 three-bedroom apartments, along with a live-in superintendent unit. All apartments are affordable to households earning at or below 80 percent of the Area Median Income.

Half of the apartments are reserved for individuals with a mental health diagnosis and their families. These households will receive rental assistance and on-site services funded through the New York City Department of Housing Preservation and Development's 15/15 rental assistance initiative.

Services provided by the Center of Urban Community Services include comprehensive case management, medication management, community-living skills development, access to coordinated psychiatric and primary medical care and referrals, and linkages to community-based services.

Williamsbridge Gardens was constructed on a vacant parcel one block from the Metropolitan Transportation Authority's Gun Hill Road station with access to the 2 and 5 subway lines and is a short walk from the Williamsbridge Metro North train station. The development is within walking distance of grocery stores, neighborhood retail, healthcare and other services, and close to Van Cortlandt Park.

Building amenities include a large landscaped interior courtyard, 24/7 desk security, computer lab and children's library, exercise room, laundry rooms in each building and environmentally friendly components, including a rooftop photovoltaic solar installation and energy-efficient appliances.

The development is a joint venture between CUCS, L+M Development Partners, and B&B Urban.

State financing for Williamsbridge Gardens includes \$54 million in permanent tax-exempt bonds, \$31 million in federal Low Income Housing Tax Credits and an additional \$12 million in subsidy from New York State Homes and Community Renewal. The construction fulfilled the requirements of the New York State Department of Environmental Conservation's successful Brownfield Cleanup Program, which resulted in \$8.5 million in tax credits. HPD provided \$11.8 million, and the Office of the Bronx Borough President awarded \$750,000. Raymond James is the tax credit equity investor.

**Senator Jamaal T. Bailey said,** “The completion of new affordable housing in the 36th District will be critical in improving access to the connection, community, and support that our most vulnerable communities need to begin the process of healing and recovery. Williamsbridge Gardens will provide affordable homes to 170 families in the district and provide 85 formerly homeless households with critical supportive services including mental health support, financial assistance, and community-based services. This investment in care-oriented housing will save countless lives. I applaud the partnership between our City, State, and community partners in reaching this important milestone and their continued commitment to providing safe, quality, and affordable housing in the Northeast Bronx.”

**Bronx Borough President Vanessa L. Gibson said,** “As our city continues to experience a housing crisis, developments like Williamsbridge Gardens are essential in ensuring our most vulnerable residents have access to safe, quality, and affordable housing in our borough. I want to thank L+M Development Partners and B&B Urban, CUCS, Raymond James Affordable Housing Investments, Citi Community Capital, New York City Department of Housing Preservation & Development, and New York State Homes and Community Renewal for their work in bringing this project to fruition.”

**Council Member Kevin C. Riley said,** “Today's ribbon-cutting at Williamsbridge Gardens is a moment of triumph for the Northeast Bronx community. This fully affordable rental building, with 170 units supporting low and moderate-income families and 85 homes for the formerly homeless, showcases our unwavering commitment to uplift those in need. With on-site services provided by the Center for Urban Community Services (CUCS), this development not only offers a safe haven but also directly combats rising violence by fostering a supportive environment. Together, we celebrate a beacon of hope that exemplifies our dedication to prioritizing community needs and creating a brighter future for all.”

**Spencer Orkus, Managing Director at L+M Development Partners, said,** “Beginning this project in the midst of a global pandemic emphasized the critical need and urgency to provide homes for New Yorkers in need, especially the formerly homeless. With the completion and speed of occupancy at Williamsbridge Gardens we look forward to continuing the momentum to ensure that more Bronxites have a place to call home. We thank our partners at B&B Urban and The Center for Urban Community Services for their collective work on this project.”

**Alan Bell of B&B Urban, said,** “The exterior designs of these two new buildings with a center courtyard echo the deco style that formed a distinctive part of the history of the architecture of the Bronx. 170 new affordable units replace what had been for many decades a parking lot for amusement rides. Most importantly, 50% of the apartments in this mixed income building will house formerly homeless families giving these children an opportunity for stability in what had often been chaotic lives. We thank our partners L+M Development Partners and CUCS for co-developing Williamsbridge Gardens and our friends at Raymond James Affordable Housing Investments, Citi Community Capital, the NYS HCR, the NYC HPD and the office of the Bronx Borough President for providing the financing needed to create these new homes.”

**Joe DeGenova, President, and CEO of CUCS, said,** “Williamsbridge Gardens is a permanent supportive housing site and will welcome home 85 formerly homeless households, 51 families and 34 singles. CUCS provides onsite services including case management, medical and psychiatric services, substance abuse treatment support, supportive counseling, support for engagement in employment, escorts to appointments and transportation, and general information and referral services among others. Our goal is to give our clients the support they need to achieve full and satisfying lives as they define that.”

**Darryl Seavey, Vice President and Managing Director of Raymond James Affordable Housing Investments, said,** “Raymond James Affordable Housing Investments would like to congratulate our partners, B&B Urban, L+M Development Partners, and CUCS on the successful completion of the fabulous new affordable housing in Williamsbridge Gardens. The complex development was completed primarily on-schedule and on-budget despite being built during the challenging years we will long remember for the global Covid-19 pandemic. The beautifully designed buildings will provide social services along with high quality, safe affordable housing units to deserving residents of the community. We would like to commend the entire development team on delivering these remarkable homes and congratulate them on raising the bar on the quality of affordable supportive housing in the City.”

**Richard Gerwitz, Originating Banker, Citi Community Capital, said,** “Planning, financing and building housing for low- and moderate-income New Yorkers, and those also needing additional support services is difficult at any time. Putting the pieces together just as the COVID-19 Pandemic was starting to take hold in New York required a special level of skill and perseverance. B&B Urban and L+M proved to be more than up to the task and Citi Community Capital is proud to have been one of their partners. Congratulations to the development team, HPD, HDC and all of those who made Williamsbridge possible.”

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