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City and State Leaders Join CAMBA Housing Ventures and CAMBA to Celebrate the Grand Opening of 603 Mother Gaston Blvd

\$56 Million, LEED Gold Development Transforms an Underutilized NYCHA Parking Lot into Sustainable, Affordable, and Supportive Housing for 101 Families

Brooklyn, NY – May 3, 2018 – CAMBA Housing Ventures (CHV) and CAMBA, along with City and State leaders, joined residents to celebrate the grand opening of 603 Mother Gaston Boulevard today. Located in the Brownsville section of Brooklyn, this is a \$56 million, 101-unit LEED Gold sustainable, affordable, and supportive housing development. Government partners included the New York City Housing Authority (NYCHA), New York City Housing Development Corporation (HDC), the New York City Department of Housing Preservation and Development (HPD) and New York State Homes and Community Renewal (HCR).

The first new construction development at NYCHA's Van Dyke Houses in decades, 603 Mother Gaston Boulevard transforms an underutilized parking lot as part of New York City's plan to develop affordable and supportive housing for low income and formerly homeless New Yorkers. It is also part of a comprehensive neighborhood reinvestment strategy for Brownsville, providing key economic impacts. The development demonstrates the numerous benefits for communities when partnerships are forged amongst a public housing authority, nonprofit developer, social service provider, public funding agencies, and private investment.

"603 Mother Gaston Boulevard is proof that innovative ideas like building housing on underutilized public land are possible with wonderful public and private partners. We are incredibly grateful to the support we received from NYCHA, HDC, HPD, HCR and many others who made this development possible," said **Joanne M. Oplustil, President and CEO, CAMBA/CAMBA Housing Ventures, Inc.** "At CAMBA Housing Ventures and CAMBA, we believe in a holistic approach to helping individuals and families, combining housing with services to create healthy, stable lives. 603 Mother Gaston Boulevard allows us to provide 101 families—many of whom were formerly homeless or on the years-long NYCHA waiting list—with stable, affordable housing. Importantly, we also provide impactful services to break the cycle of housing instability once and for all."

Noted **Congressman Hakeem Jeffries**, "This state of the art affordable housing development is proof that good things can happen when civic leaders, community members, developers, private investment vehicles and all levels of government come together. As members of the Congressional delegation continue the fight to strengthen affordable housing opportunities, it's inspiring to see progress at home that makes our community accessible to everyone. CAMBA and all other partners involved should be commended for their leadership and vision in this effort."

"By leveraging public resources and partnering with the private sector, CAMBA is building new units for low-income households and housing homeless families, all while providing NYCHA with a new stream of

revenue,” said **Lynne Patton, HUD Regional Administrator for New York and New Jersey**. “Building supportive housing on underused NYCHA land is a truly a win-win for affordable housing and its future in New York.”

“Affordability combined with supportive services is a powerful force in combatting homelessness and strengthening our economy. We are proud to join our partners in helping to deliver those forces to Brownsville with 603 Mother Gaston Blvd,” said **HCR Commissioner RuthAnne Visnauskas**.

“With our City facing a critical affordable housing crisis, 603 Mother Gaston Boulevard is a perfect example of how public and private partners can come together to create affordable housing opportunities to benefit the most vulnerable of New Yorkers,” said **Takisia Whites, NYCHA Executive Vice President for Real Estate**. “Further, this groundbreaking project will connect residents to critical supportive services and resources, allowing them to thrive and have a positive impact in their community.”

603 Mother Gaston Boulevard consists of 101 apartments (44 one-bedrooms, 57 two-bedrooms, and a two-bedroom unit for the superintendent) available to households making no more than 60% of the area median income with 30 units set aside for formerly homeless families and 45 units set aside for those on the NYCHA site-based waitlist.

“Thanks to the contributions of our many public and private partners, this project transforms an underused City site into a lasting investment in the Brownsville community,” said **HDC President Eric Enderlin**. “This sustainable and affordable new development, complimented by an array of on-site services and amenities, exemplifies the very best of Mayor Bill De Blasio’s Housing New York plan. I am pleased to welcome its very first residents into their new homes.”

HPD Commissioner Maria Torres-Springer said, “Supportive housing is one of the most effective models for meeting the special needs of our most vulnerable New Yorkers. Today we celebrate the transformation of a previously vacant lot into 100 desperately needed affordable homes that will be paired with the supportive services that individuals need to thrive. I want to thank NYCHA, CAMBA, and all our partners for collaborating to create this beautiful building, and the many opportunities that deeply affordable, supportive housing opens up for residents and communities.”

603 Mother Gaston Boulevard responds to the need for supportive and affordable housing and has created lasting economic impacts for the community. This includes streamlining access to housing for those on housing authority waitlists, increasing the housing stock available to serve low-income and formerly homeless families. It is also designed to facilitate the stability and health of all tenants and provide housing with on-site services, a proven, cost-effective way to reduce homelessness and costs to the City of New York (such as emergency room visits and shelter costs). Additionally, the development has brought much-needed public/private investment to the community, including 71 construction jobs for Brooklyn residents, 8 of which are dedicated to residents of CB16. In addition, the development will result in the creation of 10 permanent jobs, nearly \$9 million in investments in local Brooklyn businesses, and \$1.5 million in contracts to MWBE businesses. Beginning in 2015, CHV committed to a goal of 25 CAMBA hires for NYCHA residents over 5 years and has already surpassed that goal with 113 hires to date.

NYC Council Member Alika Ampry-Samuel said, “This is one of the smartest projects I have had the opportunity to partake in as it strategically combines and holistically offers 101 units of safe, state of the

art affordable housing with comprehensive services in the heart of Brownsville. This is a \$56 million investment that will provide families with the opportunity to flourish and thrive. At a time when real estate properties and rents are at an all-time high and properties intentionally price people out, CAMBA has taken a step to ensure our constituents can remain in this community.

“It’s remarkable to see the positive local impact CAMBA is making, transforming people’s lives and their surrounding neighborhoods with safe and affordable housing,” said **Dave Walsh, Executive Director, Community Development Banking, Chase**. “We’re steadfast in our commitment to supporting community development and we’re proud to continue our relationship with CAMBA.”

“Through the new homes at Van Dyke, CAMBA is helping to meet the needs for affordable, supportive housing not only for individuals but for families facing homelessness in New York,” said **Deborah De Santis, President and CEO of CSH**. “The community has fully embraced this effort because CAMBA creates such beautiful space and housing, and the economic benefits will be a direct boost to the surrounding neighborhood. But, most importantly, we know children in struggling families do far better in school and overall when they experience the stability of living with their parents in a home they can call their own.”

CHV is focused on design excellence, sustainability and innovative partnerships to provide affordable housing, engaging common spaces, and unique features that are amenities for the tenants and the Brownsville community. Amenities at 603 Mother Gaston Boulevard include 24/7 front desk security, a computer training center available to all residents, an on-site laundry room, two flexible community rooms for larger group activities and community meetings, a roof terrace, outdoor green space, community art, and Zimbabwean Shona Sculpture. CAMBA provides on-site social services, including financial literacy, healthcare access, employment services, education/job training, and family services, as well as referrals to its 160 programs and services across New York City.

OTDA Commissioner Samuel D. Roberts said, “Under Governor Cuomo, New York continues to lead the way in serving the neediest among us. Projects like this will not only help ensure New York’s families and children have a safe, comfortable place to call home, but provide them with the resources they need to change their lives.”

“As we continue to provide New Yorkers with the best options to come off the streets and out of shelters, these supportive housing units represent an essential pathway forward for vulnerable individuals by not only providing a place they can call home but also incorporating a wide range of services to help clients remain housed and stabilize their lives” said **Social Services Commissioner Steven Banks**. “We are proud to join CAMBA, other City agencies and private partners in this important effort.”

“When we invest in supportive housing, we invest in the future of hundreds of people,” said **Health Commissioner Dr. Mary T. Bassett**. “The Health Department is proud to support on-site supportive services at CAMBA’s new developments.”

Designed and built to achieve New York State Energy Research and Development Authority (NYSERDA), Enterprise Green Communities, and LEED Gold standards, 603 Mother Gaston Blvd features Energy Star appliances and lighting to reduce utility costs; healthy indoor air quality; high-efficiency building systems; low/non-toxic finishes; bike parking on site; high efficiency flow showers, sinks, and toilets for

water conservation; and day-lit common areas and energy-efficient windows. This reflects CHV's strong commitment to innovation in sustainability and design.

"The RBC Tax Credit Equity Group is very proud to be a part of the team that brought 101 units of much needed family housing to Brooklyn. We thank the very talented staff at CAMBA Housing Ventures, as well as our investor, Bank of New York Mellon, and all of the men and women at the New York City and State agencies who worked so hard to make this happen," said **Thomas Maxwell, Regional Director, RBC Capital Markets**.

"BNY Mellon is proud to have provided tax equity credit for this important development being undertaken by CAMBA, which provides much needed affordable and supportive housing units in Brooklyn," said **Michael Mrozinski, Managing Director at BNY Mellon**. "Our investment not only represents a smart business decision, but it also underscores our commitment to supporting the communities where our employees live and work."

The project was financed through \$56 million in public and private investment. HDC provided more than \$28.5 million in tax-exempt bonds and \$4.95 million in corporate reserves, and HPD provided approximately \$7.6 million in City subsidy. In addition, the project benefits from valuable low-income housing tax credits (LIHTC) that generated more than \$24.59 million in tax credit equity. The Homeless Housing Assistance Corporation (HHAC) provided \$6 million. HCR provided \$2 million through its Homes for Working Families Program. JP Morgan Chase provided the letter of credit and RBC Capital Markets was the tax credit syndicator, with Bank of New York Mellon as the tax credit investor. Corporation for Supportive Housing provided pre-development financing and NYC Department of Health and Mental Hygiene provides funding for CAMBA's on-site social services.

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About CAMBA Housing Ventures

CAMBA Housing Ventures is an award-winning affordable, supportive housing developer. CHV pairs design excellence and sustainable, energy-efficient buildings with CAMBA's life-changing case management services to provide safe, healthy homes for low-income and formerly homeless individuals. CAMBA Housing Ventures set a goal in 2005 to have in the pipeline and/or partner on to create 1,000 units of affordable housing by 2015 and has nearly doubled this goal as of 2015 (2,062 units, \$628 million in public/private investment, over 2 million square feet) in three of the five boroughs. CHV's goal is to create or preserve 2,500 units by 2020.

Learn more about CHV at www.cambahousingventures.org

About CAMBA

Started in 1977, CAMBA is a nonprofit agency that connects people with opportunities to enhance their quality of life. CAMBA offers integrated services and programs in: Economic Development, Education & Youth Development, Family Support, Health, Housing and Legal Services. CAMBA serves more than 45,000 individuals and families, including 10,000 youth, each year. Learn more about CAMBA's life-changing services at www.camba.org.