



NEWS RELEASE

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HPD AND HDC JOIN HARLEM DOWLING, THE CHILDREN'S VILLAGE, ALEMBIC COMMUNITY DEVELOPMENT AND PARTNERS TO CELEBRATE THE COMPLETION OF HARLEM DOWLING, A NEW AFFORDABLE HOUSING DEVELOPMENT

Newly Constructed Sixty Unit Affordable Housing Development is Affordable to Extremely Low- and Low-Income New Yorkers and Includes Twelve Units Reserved for Youth Aging out of Foster Care

A Central Office for Harlem Dowling and a Satellite Office for The Children's Village are also now Located at this Newly Constructed Development



Rendering courtesy of Urban Quotient

New York, N.Y. – New York City Housing Development Corporation (HDC) President Eric Enderlin joined New York City Department of Housing Preservation and Development (HPD) Deputy Commissioner for Development Molly Park, the leaders of Harlem Dowling - West Side Center for Children and Family Services (Harlem Dowling), The Children's Village, Alembic Community Development, and partners for a ribbon-cutting ceremony to celebrate completion of construction of a new affordable housing and community facility development located at 2139 Adam Clayton Powell Jr. Boulevard in Central Harlem.

The new development consists of 12-studio, 12 one-bedroom, and 35 two-bedroom apartments affordable to extremely low and low-income individuals and families. There is an additional two-bedroom unit for the live-in super. All of the studios are reserved for youth aging out of foster care.

“With the completion of Harlem Dowling, we are celebrating a development that embodies the very best of Mayor Bill de Blasio’s visionary *Housing New York* plan. This site is providing 59 units of extremely-low and low-income affordable housing to the Harlem community. Twelve of those units are dedicated to youths aging out of foster care who would otherwise be at risk of extreme instability and even homelessness. For many of these young men and women, this will be their first truly long-term, stable home environment. The new homes and supportive services at Harlem Dowling will bring them the space and peace of mind needed to flourish and live productive and happy lives,” said **HDC President Eric Enderlin**. “I extend my thanks to HPD, Citi Community Capital, Richman Housing Resources, Harlem Dowling West Side Center, Children’s Village, The Corporation for Supportive Housing, and all of the many dedicated partners who together have created a project that Harlem and all of New York City can be truly proud of.”

“This affordable housing development provides homes not just for youth aging out of foster care, but for Harlem Dowling and Children’s Village, important non-profits that serve New York City’s low-income families and children in need,” said **HPD Commissioner Maria Torres-Springer**. “Today marks a new chapter for these organizations and the New Yorkers who will now have a quality, affordable home and the security and opportunity that brings. I want to thank HDC, Alembic Development, Citi Community Capital, Richman Houses Resources, and all our partners for their work to secure a more affordable city.”

The ten-story development includes a landscaped terrace, a lobby with two elevators, a residential lounge, and a laundry room. The 12 studio units are located on the 9th and 10th floors with a resident’s lounge intended to foster a communal environment. The Children’s Village is providing on-site supportive services to the 12 individuals that have come to their new homes out of foster care.

“Affordable housing is one of the most basic tenets of our society, and possibly the most critical among youth who are aging out of foster care,” said **Rep. Adriano Espaillat (NY-13)**. “Making affordable housing and accommodations available for our youth aging out of foster care provides a necessary foundation and offers stability that will allow these individuals an opportunity to prevent homelessness and build independent lives as they transition into adulthood.”

The lower level and ground floor consist of approximately 16,000 square feet of program and administrative space for the new headquarters of Harlem Dowling and a satellite office for the Children’s Village. With a shared history dating back to the early 1800s, the two charities entered into a strategic alliance in 2012.

“It’s our moral obligation to support our youth in foster care, and whenever we can provide young adults with stable, affordable housing as they age out of foster care, it’s a wonderful thing,” said **Manhattan Borough President Gale A. Brewer**. “I was proud to support this affordable housing project with capital funding and am glad to see it completed.”

The 59 low-income rental units are affordable to households earning no more than \$36,300 for an individual or \$51,780 for a family of four. The 12 studio units reserved for extremely-low income youth aging out of foster care have rents underwritten to just \$167 monthly or 30 percent of the tenant’s income, whichever is higher. This lowered rental rate is an 89% discount of the average market rate rents in this area.

“Our new building fills a critically important need for youth aging out of foster care by providing truly affordable housing,” said **Children’s Village President and CEO Jeremy Kohomban**. “But perhaps more importantly, the building was designed to encourage a sense of community amongst all of the

residents and the entire Harlem neighborhood. It is a new residence for the 60 families that live here, but it is a resource for all of Harlem.”

“This is a tremendously exciting multi-purposed development and I am delighted to see it open,” said **Michael McCarthy, Director, New York Office, Alembic Community Development**. “From the affordable one- and two-bedroom apartments targeted to low-income families, to the 12 studio units reserved for youth aging out of foster care, to the 16,000 square feet of office and programming space for Harlem Dowling and The Children’s Village, this development promises to add immeasurably to the life and stability of its residents as well as to the Central Harlem community. And, as with many affordable and supportive housing developments, a special thanks to the many financing partners who made this possible – HPD, HDC, Citi Community Capital, The Richman Group, CSH and NYSERDA. Alembic looks forward to our future collaborations with Harlem Dowling and The Children’s Village, and all who made today happen.”

“We are proud to be the provider of construction and permanent housing for this path-breaking initiative,” said **William Yates, a Director with Citi Community Capital**. “The unique mix of uses in the building made it necessary for many partners to come the table in order to close on the financing. We are excited to see construction complete.”

The total development cost of the Harlem Dowling affordable housing development is approximately \$27.5 million. HDC provided \$12.8 million in tax-exempt bond allocation to the project, of which \$5.8 million will remain as permanent financing. HDC also provided \$3.9 million in subsidy from its corporate reserves. HPD provided \$11 million in 4% Low-Income Housing Tax Credits, \$3.6 million in City Capital and \$1.7 million in Resolution A funding. Citi Community Capital served as lender on the \$12.8 million in construction funds and is providing the \$5.8 million in permanent financing toward the development of the program and administrative space. The New York State Energy Research and Development Authority (NYSERDA) provided \$60,000 in financing. Richman Housing Resources is the tax credit syndicator.

“This is a remarkable building and investment in the neighborhood that will provide affordable homes to New Yorkers and serve as a stable foundation for one of our most vulnerable populations, youth aging out of the foster care system,” said **Jennifer Trepinski, Senior Loan Officer, Corporation for Supportive Housing**. “It is a testament to the fortitude and respected history of Harlem Dowling, Alembic and The Children’s Village, and the creativity of the development team. CSH is proud to have provided early-stage capital for what is sure to be a trend-setter for future housing.”

“We congratulate The Children Village, Harlem Dowling and Alembic Community Development for creating 60 new apartment units along with a 16,000 square feet facility space for the Children’s Village,” said **Moshe McKie-Krisberg Executive Vice President of Richman Housing Resources LLC** “Harlem Dowling is a great example of how public-private partnerships, using federal low income housing tax credit programs, can create much needed housing. We would also like to thank all of our partners, especially NYC HPD, NYC Housing Development Corporation, NYSERDA, as well as Citi Bank, for making Harlem Dowling a great success.”

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About New York City Department of Housing Preservation and Development (HPD):

The New York City Department of Housing Preservation and Development (HPD) is the nation’s largest municipal housing preservation and development agency. Its mission is to promote quality housing and diverse, thriving neighborhoods for New Yorkers through loan and development programs for new affordable housing, preservation of the affordability of the existing housing stock, enforcement of housing quality standards, and educational programs for tenants and building owners. HPD is tasked with fulfilling Mayor de Blasio’s [*Housing New York: A Five-Borough Ten-Year Plan*](#) to create and preserve 200,000 affordable units for New Yorkers at the very lowest incomes to those in the middle class. For more

information visit www.nyc.gov/hpd and for regular updates on HPD news and services, connect with us on Facebook, Twitter, and Instagram @NYCHousing.

About New York City Housing Development Corporation (HDC):

In 1971, the New York State Legislature created the New York City Housing Development Corporation (HDC) as a supplementary and alternative means of supplying financing for affordable housing that was independent from the City's capital budget. The flexibility built into HDC's authorizing statute allows it to amend its programs and goals in response to the changing economic climate. As a result, HDC has become the leading local housing finance agency in the nation, outperforming many of the nation's largest banks in the volume and dollar amount of bonds issued. Since 2014, HDC has leveraged more than \$4.5 billion in bond financing and devoted more than \$480 million in direct subsidy from its corporate reserves to support Mayor de Blasio's housing plan.

About Harlem Dowling - West Side Center for Children and Family Services:

Founded in 1836, Harlem Dowling is a not-for-profit child welfare agency that works to develop confidence, resilience, academic skills, and adult/family support to be the foundation for helping Harlem's children become responsible, self-sufficient adults. The organization has a track record of success in supporting the communities of Central Harlem, Washington Heights, Southeast Queens, and Far Rockaway. Services include family preservation, HIV/AIDS prevention education, after-school programs, and an emergency food pantry.

About The Children's Village

Founded in 1851, The Children's Village is a charitable organization that specializes in working with the most vulnerable children and families in the New York metropolitan area and beyond. The Children's Village reaches 10,000 children, teens and families each year through a variety of innovative community-based and residential programs. All its programs are designed to keep children safe and families together.

About Alembic Community Development

Alembic Community Development invests in long-term partnerships in underserved neighborhoods through real estate development, organizational capacity building and community-based planning initiatives. Alembic Community Development offers a full continuum of planning and development services to nonprofit organizations, neighborhoods and cities. For more information, please visit www.alembiccommunity.com.