

IMPACT AWARD FOR COMMUNITY INVESTMENT

JEROME COURT REDEVELOPMENT

S:US & BRONX PRO GROUP

Located in Mount Hope in the Bronx, Jerome Court Redevelopment is an extraordinary example of community investment through housing development.

A joint venture between the non-profit housing and service provider Services for the UnderServed (S:US) and Bronx Pro Group, Jerome Court Redevelopment marks the transformation of an old two-story SRO building to a brand-new 16-story, 144,000 sf mixed-use building. The building includes 176 total units, consisting of 105 supportive housing units, 70 affordable housing units and 1 superintendent's unit designed by Marvel Architects. The supportive housing units will house a mix of households including individuals and families leaving shelter who experience behavioral health challenges. Along with the new apartments, large community lounge and landscaped patio, laundry space, fitness room, S:US office space to provide social services and housing support for residents, and 24-hour security, the mixed-use building will also include about 7,000 sf of ground floor retail space that will be leased to several convenience and food-based operators.



(above) Rendering of the Jerome Court Redevelopment, designed by Marvel Architects, developed by S:US and Bronx Pro Group

Jerome Court Redevelopment is a testament to the long-standing partnership between S:US and Bronx Pro Group, one of many projects that the two organizations work together on in the Bronx. The site was a former motel which was converted into 40 efficiency studios by Palladia for tenants with HIV/AIDS. From 2001 to 2016, Palladia (and then S:US) provided supportive housing services for all tenants in the building. However, the building was underbuilt, unsuitable for permanent housing, and had significant deferred maintenance needs. After the tax credit investor exited in 2016 and S:US acquired Palladia, S:US became the owner of the property and immediately began to plan their vision for the development of the site in partnership with Bronx Pro Group.

Jerome Court Redevelopment is a model of collaboration between private, public, and non-profit sectors to change the housing opportunities of New Yorkers in a meaningful way and invest in communities and neighborhoods. The development was financed through a combination of capital subsidy through HDC's Extremely Low and Low-Income Affordability (ELLA) program, HPDs Supportive Housing Loan Program (SHLP), 4% Tax Exempt Bonds, the Federal LIHTC program, as well as financing by TD bank and Enterprise. The supportive housing units will receive NYC 15/15 HRA subsidy for the social services and matching rental assistance from HPD to cover operating expenses. To make the project viable, Bronx Pro Group was able to transfer development rights from an adjacent site that they own. S:US worked closely with the NYC Department of City Planning to help to shape the details of new R8-A zoning as part of the Jerome Avenue Neighborhood Plan that finally made the vision for the site possible. The Jerome Court Redevelopment would not have been financially feasible without the Jerome Corridor Rezoning.

All residents who were relocated from the previous building will be able to return to the new development if they choose, and it is expected that 15-20 will do so. In addition, the project will provide new affordable homes, new supportive housing and services, high-quality amenities, and streetscape and landscape improvements. The Jerome Avenue Redevelopment is a beacon of community investment that will have lasting impact for the residents and the wider neighborhood for decades to come.

Services for the UnderServed is a 501(c)(3) New York non-profit organization serving more than 35,000 consumers annually with housing and social services. The organization was founded in 1978 with the mission of assisting individuals with developmental disabilities and mental illness achieve community-based housing. S:US currently operates 183 programs across 140 locations throughout all 5 boroughs, with a concentration in the South Bronx and Central Brooklyn. S:US has an annual operating budget of almost \$240 million and employs approximately 2,500 people in New York City. S:US provides permanent housing to over 2,200 individuals in New York City through a mix of congregate and scatter site supportive housing. S:US' involvement ranges from sole developer and general partner to 50/50 joint development and ownership, to master-lessor and social service provider in buildings developed and owned by a partner.

Bronx Pro Group is a women-owned, neighborhood-based firm dedicated to community development through affordable housing investments. Bronx Pro's mission is to develop high quality affordable housing that is sustainable and builds thriving communities. Bronx Pro Group employs approximately 100 professional and support staff engaged in real estate development, construction, property management, and residential services. The company began as a property manager in 1988 and in 1998 it expanded its business activities to include the development of low and moderate-income housing. Beginning first with the rehabilitation of occupied, city-owned buildings, the company has since broadened its scope to include the development of new construction projects that contain both residential and commercial / community facility spaces. To date, Bronx Pro Group has developed over 3,000 units through various City and State programs.