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## Community Revitalization Continues with NYS Homes and Community Renewal, City of Yonkers and Partners Dedicating \$63 Million Affordable Housing Development

EHEZI / 4:12PM · OCTOBER 28, 2015 /

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Mike Spano, City of Yonkers Mayor presents Bart Mitchell, president and CEO at The Community Builders, Inc. with a proclamation. Photo courtesy of The Community Builders, Inc.

### 120-Unit Schoolhouse Terrace Complex for Seniors and Families

YONKERS, NY — October 28, 2015 — New York State Homes and Community Renewal, Yonkers and State officials and community leaders joined The Community Builders, Inc., to cut the ribbon for Schoolhouse Terrace Apartments in Southwest Yonkers. It is the first development in a planned six-phase neighborhood revitalization project funded through the Governor's Regional Economic Development Council and New York State Homes and Community Renewal (HCR).

#### LEGAL NOTICES

NOTICE OF ACTION: GRULLON V. SERRANO  
(<http://www.yonkerstribune.com/2018/07/notice-of-action-grullon-v-serrano-3>)  
9:00am - July 5, 2018

NOTICE OF ACTION - GRULLON V. SERRANO  
(<http://www.yonkerstribune.com/2018/06/notice-of-action-grullon-v-serrano-2>)  
9:00am - June 28, 2018

VILLAGE OF BRONXVILLE - LEGAL NOTICE - PUBLIC HEARING - Monday, June 26, 2018 @ 8pm EDT  
(<http://www.yonkerstribune.com/2018/06/village-of-bronxville-legal-notice-public-hearing-monday-june-26-2018-8pm-edt>)  
2:10pm - June 22, 2018

NOTICE OF ACTION - GRULLON V. SERRANO  
(<http://www.yonkerstribune.com/2018/06/notice-of-action-grullon-v-serrano>)  
12:15pm - June 21, 2018

Yonkers City Council Special Meeting - Friday, June 8, 2018 @ 10:30am EDT  
(<http://www.yonkerstribune.com/2018/06/yonkers-city-council-special-meeting-friday-june-8-2018-1030am-edt>)  
10:10am - June 7, 2018

“We are delivering on Governor Andrew Cuomo’s commitment to preserve and create affordable housing opportunities for our fellow New Yorkers in every part of the State,” said HCR Commissioner/CEO James S. Rubin. “We are proud to be part of this large, innovative redevelopment in an area that has experienced its share of difficult times. Just last week, we opened the latest phase of Grant Park on Whetstone Avenue in the historic Mulford Gardens neighborhood. My team is dedicated to maintaining the momentum in Yonkers.



Schoolhouse Terrace is the first phase of the planned six-phase redevelopment of Cottage Place Gardens, a collaborative effort between The Community Builders (TCB) and the Municipal Housing Authority for the City of Yonkers (MHACY). The \$27 million Phase II, a 51-rental unit complex at 188 Warburton Avenue, is scheduled to be completed this spring. The third planned phase of this development effort would create homes for an additional 70 Yonkers families.



This is one of several key projects awarded with funding through Governor Cuomo’s Regional Economic Development Council initiative that focuses on strengthening the state’s economy from the bottom up. The new development, which received \$31.1 million through New York State Homes and Community Renewal programs, provided an economic boost to the area with 350 construction jobs and five permanent jobs to the area.

Schoolhouse Terrace is located on the site of the former Public School 6 at 43 Ashburton Avenue. The school’s original, architecturally distinctive archway was preserved and integrated into the design of the complex: a 50-unit building for low-income seniors, plus one for the superintendent, and another 70-unit building designed for low-income families at 33 Ashburton Avenue.

“The completion of Schoolhouse Terrace marks the beginning of a new Ashburton Avenue,” said Holly Leicht, HUD Regional Administrator for New York and New Jersey. “What began as a vision born out of a HUD Choice Neighborhoods Planning Grant is becoming a reality, thanks to the entrepreneurship of the Municipal Housing Authority for the City of Yonkers. Leveraging their HUD capital funds to raise significant equity from public and private funding sources, MHACY has demonstrated the creativity and flexibility necessary to preserve public housing in the 21st Century.”

“We have transformed what stood for years as a symbol of neglect and deterioration into a symbol of hope and new opportunity, providing quality, environmentally sustainable, affordable housing for Yonkers families, seniors and newcomers to our city,” said Yonkers Mayor Mike Spano. “Thank you to our federal, state, local and private partners for making Schoolhouse Terrace a place our residents will proudly call home.”

“Schoolhouse Terrace is the first step in a comprehensive effort to redevelop the western end of the Ashburton corridor. It is a true collaboration. The City provided the land, the State provided most of the funding and HUD is providing ongoing subsidy through the housing choice voucher program,” said Joseph Shuldiner, executive director of the Municipal Housing Authority for the City of Yonkers. “With our developer/partner, The Community Builders, we have begun to re-design the Cottage Place Gardens community to benefit present and future residents and the larger neighborhood. Further, our partnership with The College of New Rochelle demonstrates our commitment to building community not just housing.”

“The Community Builders is proud of the transformation of the old Public School 6 site into beautiful mixed-income housing, which 120 Yonkers families can now call home.” said Bart Mitchell, president and CEO of The Community Builders, Inc. “Beautiful housing, new educational opportunities, and spending the construction dollars on jobs for local people all contribute to making Southwest Yonkers a fabulous place to live and work. We want to thank our committed public partners and we look forward to continuing this work together.”

Schoolhouse Terrace is seeking LEED®-Silver certification and is energy efficient with innovative green design elements, including green roofing and an intensive focus on energy efficiency to reduce the carbon footprint. Smart mechanicals; low VOC paints and adhesives; high performance double aluminum pane



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windows that provide ample daylight; and low-flow plumbing fixtures make the buildings energy- and resource- efficient. Numerous large windows in the apartments allow for lots of natural light and spectacular views of the Palisades and the Hudson River.

"The 120 units here at Schoolhouse Terrace, built by Community Builders and the Yonkers MHA, became a reality thanks to the state's strong commitment to affordable housing" said Senator Andrea Stewart-Cousins. "I supported the \$29.6 million grant from the Mid-Hudson Regional Economic Development Council because I recognize how important it is to create jobs and to provide new, affordable homes to residents in our community."

"The first phase of the total redevelopment of Cottage Place Gardens means so much to the community," said Assemblymember J. Gary Pretlow. "Residents have new, energy-efficient homes at Schoolhouse Terrace. Construction activity provides a local economic boost. And it is a concrete example of government working with private sector partners to achieve positive results – with more to come.

In 2011, Governor Cuomo redefined the State's approach to economic development by establishing 10 Regional Economic Development Councils (REDC) across the state of New York. The REDC and Consolidated Funding Application (CFA) process have transformed economic development in New York State, creating a statewide framework for bottom-up regional economic growth.

Funding partners include: HCR with \$31.1 million HFA bond financing, \$1.2 million HFA subsidy, \$2.5 million in Housing Trust Fund and Homes for Working Families Financing and a \$600,000 allocation of State Low Income Housing Tax Credits. [New York State Department of Environmental Conservation \(http://www.dec.ny.gov/\)](http://www.dec.ny.gov/) (DEC) is providing \$7.8 million of tax credits through its Brownfield Cleanup Program; \$3,250,000 from the [U.S. Department of Housing and Urban Development \(http://maps.google.com/maps?ll=38.8839361111,-77.0225083333&spn=0.01,0.01&q=38.8839361111,-77.0225083333](http://maps.google.com/maps?ll=38.8839361111,-77.0225083333&spn=0.01,0.01&q=38.8839361111,-77.0225083333) (United%20States%20Department%20of%20Housing%20and%20Urban%20Development)&t=h) (HUD); a \$306,634 grant from the New York State Energy Research and Development Authority; \$500,000 from a City of Yonkers federal [Community Development Block Grant \(http://en.wikipedia.org/wiki/Community\\_Development\\_Block\\_Grant\)](http://en.wikipedia.org/wiki/Community_Development_Block_Grant); \$1.368 million loan from the Federal Home Loan bank of New York; \$1.5 million from Neighborhood Stabilization Program II, \$1.25 million from City of Yonkers HOME, \$890,000 MHACY Public Housing Capital Funds, \$93,500 sponsor loan and almost \$3 million in deferred fee. The Yonkers Industrial Development Agency provided a Payment in Lieu of Taxes (PILOT). The Bank of New York Mellon provided the Letter of Credit and RBC Capital Markets syndicated the tax credits.

About The Community Builders, Inc. (TCB)

The Community Builders, Inc., is the leading nonprofit developer of mixed-income housing in the United States. Its mission is to build and sustain strong communities where people of all incomes can achieve their full potential. They realize their mission by developing, financing and operating high-quality housing and implementing neighborhood self-help initiatives to drive economic opportunity for its residents. Since 1964, it has constructed or preserved over 320 affordable and mixed-income housing developments and secured over \$2.5 billion in project financing from public and private sources. TCB currently owns or manages more than 10,000 apartments in 14 states and Washington, D.C. It is headquartered in Boston with regional hubs in Chicago and Washington.

About New York State Homes and Community Renewal (HCR)

New York State Homes and Community Renewal (HCR) agencies include the Affordable Housing Corporation, the Division of Housing and Community Renewal, the Housing Finance Agency, State of New York Mortgage Agency, Housing Trust Fund Corporation and others. In 2014, HCR boasted a record year, financing the creation or preservation of 9,407 affordable housing units, including affordable home ownership opportunities for more than one thousand families. 2015 marks the third year of Governor Cuomo's \$1 billion statewide House NY program, whose goal is to create or preserve 14,300 affordable units by 2018. As the largest investment in New York State's affordable housing stock in at least 15 years, House NY investments will keep thousands of low- and moderate-income Mitchell-Lama units affordable for another 40 years. The House NY initiative works in tandem with HCR's vigorous efforts to protect more than two million rent-regulated tenants thanks to the greatest strengthening of the State's rent laws in 30 years, and the creation of HCR's Tenant Protection Unit which pro-actively audits and investigates landlord wrongdoing and has returned more than 43,000 units to rent regulation.