

NYCEEC DEAL SPOTLIGHT

ENERGY EFFICIENCY FOR BRONX AFFORDABLE HOUSING

**SUCCESS BY THE
NUMBERS**

\$1,000,000
NYCEEC
LOAN

APPR. \$121 MILLION
TOTAL PROJECT
COST

228
AFFORDABLE
HOUSING UNITS



THE BUILDING

Building type

Affordable Multifamily

Building profile

228 units
177,000 square feet

**Expected
Construction**
2022

Location
Bronx, NY

Project type

Predevelopment,
Energy Efficiency

Upgrades

High efficiency interior and exterior lighting, new energy efficient windows, roof insulation, air sealing, low flow fixtures and appliances, solar photovoltaic (pending feasibility study)

NYCEEC loan product
Green Predevelopment Loan

THE PROJECT

NYCEEC provided critical predevelopment funding to support architectural and engineering services, energy modeling, and other eligible expenses related to the repositioning of five 100% affordable multifamily apartment buildings in the Bronx. Predevelopment work will include an analysis of solar photovoltaic feasibility for all five buildings.

The five buildings are being acquired and rehabilitated by Settlement Housing Fund, Inc. ("SHF"), a long-serving affordable housing provider working across New York City. SHF is working with the New York City Department of Housing Preservation & Development to upgrade the buildings to comply with the Enterprise Green Communities standard and ensure units are affordable to tenants earning 30%, 60%, and 70% of area median income.

THE RESULTS

The \$1,000,000 Green Predevelopment Loan will help ensure that incremental design and planning costs necessary for energy efficiency work can be completed quickly, providing a healthier environment for all 228 tenant families.

THE PROJECT NUMBERS

Total Project Cost	\$121,000,000
NYCEEC Green Predevelopment Loan	\$1,000,000
Affordable housing units	228