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**Habitat for Humanity New York City, Community Preservation Corporation, HPD, NYCHA and Partners
Announce Purchase of 23 Homes in Queens and Brooklyn**

All of the homes will undergo complete rehabilitations and be made available for affordable ownership to lower-income New Yorkers as part of Habitat NYC's Queens Phase Two project

March 27, 2017—New York, NY—[Habitat for Humanity New York City](#), a major advocate for affordable homeownership in New York City, today announced a milestone for the organization's Queens Phase Two project with the purchase of 23 homes in Queens and Brooklyn. Partners on the project include The Community Preservation Corporation (CPC), Goldman Sachs, the New York City Department of Housing Preservation and Development (HPD), New York City Housing Authority (NYCHA), and elected officials. The vacant and dilapidated homes—20 in Queens and three in Brooklyn—will undergo complete rehabilitations and be made into affordable, energy efficient homes and available to lower-income, first-time homeowners.

"We are excited to announce our plans to build 23 homes in southeast Queens. This project is the second phase of our partnership with the New York City Housing Authority (NYCHA) and the borough of Queens. Together with our volunteers, we will fully rehabilitate and convert these houses into decent, safe, and affordable homes for hard-working families," said Karen Haycox, CEO of Habitat for Humanity New York City. "At Habitat NYC we are committed to providing affordable homeownership opportunities across the five boroughs. We firmly believe that owning a home is a choice that should be available to all New York City families; all New Yorkers should have the opportunity to be permanently invested members within their communities, to build equity, and enjoy the stability that home ownership provides. We are grateful to our partners on this project and we look forward to continuing to work with them each step of the way."

Habitat NYC acquired the properties from the New York City Housing Authority (NYCHA) for \$1 each. Previously a part of the Federal Housing Administration program, the homes fell into disrepair and have left a negative impact on surrounding communities. The 23 homes are two to four bedrooms each. Three homes are located in East Flatbush, Brooklyn; the remaining 20 are located throughout Queens

including one in Cambria Heights, one in Hollis, five in Jamaica, seven in Saint Albans, one in South Richmond, four in Springfield Gardens, and one in Queens Village.

Habitat NYC will lead the rehabilitation effort with a mix of volunteers and contractors who will perform gut rehabilitations on 20 of the homes including the construction of new roofs, plumbing, and electrical. The remaining three homes will be completely demolished and rebuilt to a similar size and style as the original homes. By the completion of the rehabilitation and construction the homes will meet Enterprise Green Communities standards and Energy Star protocol to ensure a cleaner, greener output and lower energy costs for homeowners.

“Affordable housing and homelessness remain serious issues in Brooklyn and across the city,” said Brooklyn Borough President Eric L. Adams. “This announcement is one small, but critical, step as we work to improve the affordable housing stock in East Flatbush and create additional homes for ownership by low-income families.”

“Today's announcement by Habitat for Humanity New York City is great news for families and communities across Queens,” said Council Member Rory Lancman, who represents the area where many of the homes sit. “The work that Habitat NYC staff, volunteers and contractors will do rehabilitating these homes will make the dream of homeownership a reality for nearly two-dozen lower-income families. I am proud to partner with Habitat NYC to find solutions to make housing more accessible and affordable.”

“Creating more paths to affordable homeownership for low-income New Yorkers is a key component of addressing the housing crisis across New York City,” said Council Member Donovan Richards. “We cannot be a city of only renters and Habitat for Humanity New York City is a dedicated partner in ensuring more homeownership opportunities expand for those looking to purchase their first home. I’d like to congratulate and thank Habitat for their focus on providing these homes to hard-working families in communities of color.”

“With historic housing policies discriminating against communities of color, the housing bubble of 2008 had a large and disproportionate effect in Southeast Queens,” said Council Member I. Daneek Miller. “To ensure this cycle of economic ups and downs will not have as strong of an impact going forward and to help families recover, my office has initiated and supported programs which would have a direct impact on their quality of life. One of these efforts is to have non-profit organizations rehabilitate vacant homes and sell them at affordable rates to families in need. This not only gives working families a place to live, but also helps them build wealth for their children which will support them when another economic downturn occurs. Habitat for Humanity New York City is one of our partners in these efforts and I am pleased to continue working with them implementing Phase 2 of the program.”

Councilmembers Rory Lancman, Darlene Mealy, I. Daneek Miller, Donovan Richards, and Rubin Wills were crucial advocates in acquiring tax abatements for the families. Through its funding partnership, CPC and Goldman Sachs are providing a \$3.45 million construction loan and an additional \$1.71 million in grant funding to support the affordability of the project. The New York State Affordable Housing Corporation is providing \$902 thousand and the NYC Department of Housing Preservation and

Development is providing \$1.125 million. Additional support is being provided by the offices of the Queens Borough President who is providing \$1.2 million and the Brooklyn Borough President who is providing \$225 thousand. Design and construction partners include architects SLM Architecture, P.C., green consultants Steven Winter & Associates, and general contractors GKC Industries, Inc. and HFH NYC GC LLC.

"The rehabilitation of these vacant properties will help revitalize neighborhoods while providing much-needed affordable homeownership opportunities for low-income families. I want to thank Habitat for Humanity for their partnership on this program and so much important work across the city to empower families and stabilize communities," said HPD Commissioner Maria Torres-Springer.

"The dream of homeownership can seem out of reach for many families in high-cost cities like New York. This project will not only give low-income families the opportunity to put down roots and build equity, it transforms 23 under-utilized properties into positive stabilizing influences for their communities," said Rafael E. Cestero, President & CEO of CPC. "My thanks to Habitat for Humanity, to our lending partner Goldman Sachs, to our government partners at HPD and NYCHA and to all of our elected leaders for their support."

This is one of the first projects to be financed under a joint funding partnership between CPC and Goldman Sachs. Announced late last year, the \$70 million loan facility was created to help finance affordable homeownership projects for moderate- and middle-income households in New York City. As the demand for affordable housing and homeownership in New York City continues to grow, the lending facility provides a critical source of flexible financing aimed at serving the unique affordable housing and revitalization needs of underserved communities.

"We are thrilled that we can support NYCHA's efforts to convert vacant homes to homeownership opportunities for low income families, and that the program will spur retail and job creation in the neighborhood," said Margaret Anadu, head of the Goldman Sachs Urban Investment Group. "We're confident that CPC will put our capital to best use to help more New Yorkers into homeownership."

Queens Phase Two is a continuation of [Queens Phase One](#). Completed in September 2016, the first phase culminated in the rehabilitation of 13 single family homes into affordable homes for ownership, consisting of 12 in Southeast Queens and one in Staten Island. Queens Phase One was also selected as a [Jimmy Carter Work Project](#) site in 2013. Since the New York City affiliate was founded in 1984, Habitat for Humanity NYC has built and preserved nearly 500 homes, including 35 new homes in Queens.

Habitat for Humanity New York City transforms lives and communities by building and preserving affordable homes for hardworking families and by uniting all New Yorkers around the cause of affordable housing and homeownership. Its unique model combines partner families' "sweat equity" with volunteers and contractors to build high quality homes at a low cost. Partner families pay a 1% down payment and 2% fixed-interest mortgage. To learn more about homeownership through Habitat or volunteer opportunities, visit www.habitatnyc.com.

About Habitat for Humanity New York City

Habitat for Humanity New York City transforms lives and communities by building and preserving affordable homes with hardworking families - and by uniting all New Yorkers around the cause of affordable housing and homeownership. With the help of thousands of volunteers each year, Habitat NYC builds and repairs homes for families across the five boroughs. Learn more at www.HabitatNYC.org and connect with us on [Facebook](#) or follow us on [Twitter](#) and [Instagram](#) at @HabitatNYC.

About The Community Preservation Corporation (CPC)

Established in 1974, CPC is a nonprofit affordable housing and community revitalization finance company that believes housing is central to transforming underserved neighborhoods into thriving and vibrant communities. To date, CPC has leveraged approximately \$9.7 billion in private and public investment to finance more than 170,660 units of affordable housing. Our work with our partners has helped revitalize countless neighborhoods throughout New York, and provided quality housing for families, senior citizens, and individuals with disabilities. Follow us at communitycp.com, and on [Facebook](#), [Twitter](#) and [LinkedIn](#).