



For Immediate Release

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GENERAL COLIN L. POWELL JOINS HPD COMMISSIONER CESTERO, HDC PRESIDENT JAHR, BLUESEA DEVELOPMENT, HABITAT FOR HUMANITY – NEW YORK CITY IN SOUTH BRONX TO CUT RIBBON AT NEW AFFORDABLE CO-OP NAMED IN HIS HONOR

THE GENERAL COLIN L. POWELL APARTMENTS, THE FIRST NEWLY BUILT MULTIFAMILY CO-OP IN BRONX CB 2, SITS BLOCKS FROM GENERAL POWELL'S BOYHOOD HOME

Bronx, NY, Sept. 9, 2010 – General Colin L. Powell visited his childhood neighborhood in the South Bronx today to welcome families to their new affordable co-op homes in a building named in his honor.

The [General Colin L. Powell Apartments](#), the first newly constructed multi-family co-op in Bronx Community Board 2, was developed in a unique partnership with the City of New York, Blue Sea Development Company and Habitat for Humanity - New York City. Located at 715 Fox St. in the Longwood section of the South Bronx, this 50-unit building is only a few blocks from General Powell's boyhood home at 952 Kelly Street.

Habitat-NYC families will occupy eight of the homes. These future owners, working with Habitat volunteers, constructed the interiors of their units. Earning a LEED Platinum designation, this building is the greenest affordable multifamily residence in New York State.

Joining General Powell today were NYC Department of Housing Preservation and Development (HPD) Commissioner Rafael E. Cestero, NYC Housing Development Corporation (HDC) President Marc Jahr, Bronx Borough President Blue Sea Principal Les Bluestone, Habitat-NYC Executive Director Josh Lockwood, Bronx Borough President Ruben Diaz Jr., Habitat-NYC Board Member Doug Paul of Credit Suisse and many of the families who will be living in the new homes.

General Powell was born in Harlem and moved to the South Bronx in 1940 at the age of three. He and his family shared a four-bedroom apartment on the third floor of a walkup at 952 Kelly Street, near the new homes that bear his name. He attended P.S. 39, now a community center, I.S. 52 and Morris High School.

General Powell said, "I am so very pleased and humbled to be here today for the ribbon cutting of this wonderful building named in my honor. I know this section of the Bronx very well, having lived on both Fox and Kelly Streets. I have watched with pleasure and admiration as the neighborhood has seen a renaissance and I hope future generations of youngsters will enjoy growing up here as much as I did."

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These new homes sit on land formerly owned by the City of New York, which was awarded to the development team through HPD's Cornerstone program in 2005. The General Colin L. Powell Apartments were developed under Mayor Michael R. Bloomberg's New Housing Marketplace Plan (NHMP), an \$8.4 billion initiative to finance 165,000 units of affordable housing for half a million New Yorkers by 2014. To date, the plan has funded the creation or preservation of nearly 108,600 units of affordable housing across the five boroughs. Under the NHMP 3,746 affordable homes have been financed in Bronx CB 2.

"It is easy to get lost in the numbers and statistics in the work we do, but ask one family how a new affordable home affects them, gives them new hope, stability and a fresh start in life — that is the true measure of our success," said **HPD Commissioner Cestero**. "Today's ribbon cutting is a manifestation of the City's investment in the future of these families and this borough. This ongoing investment will serve to stabilize a community that has cast off the stigmas of the past to be rebuilt and revitalized. It is my sincere hope that in naming this new residence after General Powell, we both honor his lifelong service to our nation and pay tribute to the strength and resilience of the neighborhood that he called home for so many years."

"With a nearly 80 percent of Bronx residents renting, the General Colin L. Powell Apartments bring new affordable homeownership opportunities that will broaden the growing appeal of this revitalized community," said **HDC President Jahr**. "Along with our partners in government, the private sector and the not-for-profit sector, we are rebuilding our City and contributing to a legacy of a more affordable, sustainable New York. That General Powell has allowed his name to be permanently associated with this new piece of New York is an honor we will not soon forget."

Les Bluestone, Principal of Blue Sea Development Company, said, "Thank you, General Powell, for lending your name – and your considerable reputation – to this building. You bring the message 'be all that you can be' to every resident in the South Bronx, and following the Army motto, Blue Sea strives to create affordable homes that are 'all that quality housing can be.' We are extremely proud of the General Colin L. Powell Apartments and grateful to the support of our many partners who helped make this vision reality, including Habitat-NYC, HPD, HDC, nyhomes and our Bronx elected officials, to name just a few."

Josh Lockwood, Executive Director of Habitat-NYC, said: "General Colin L. Powell represents the strength and vitality of this community. We are deeply honored that he is lending his name to this building, and we welcome Gen. Powell back home to the South Bronx today." Lockwood added, "These homes embody the transformations that are possible when people from all walks of life – and all sectors of our city and state – work together for a better future."

Cruzmaria Renvill, a Habitat-NYC homeowner who will be moving into the General Colin L. Powell Apartments, joined in the opening ceremony. Renvill, who works as a physical therapist assistant, is a single mother with a 10-year-old daughter, Gabriella. They currently share a one-bedroom apartment in a building plagued with robberies.

Renvill said that "helping to build my own home was great. You get to see what it's going to look like. It makes you really want it because you work so hard for it." She adds that homeownership will make a great improvement in her life. "It's here for me when I get old. My daughter will love it. She will have a place, something for safe-keeping, something for us. Our long-term investment."

Brian E. Lawlor, President and CEO of "nyhomes" and Commissioner of the Division of Housing and Community Renewal, said, " 'nyhomes' is proud to partner with New York City, Blue Sea and Habitat for Humanity to bring these energy efficient co-ops to the Bronx. The investments made by SONYMA and the Affordable Housing Corporation ensure that these new co-ops will be affordable to working families. Our investments are another example of how the continuing integration of 'nyhomes' and DHCR will make our state housing programs more efficient and productive."

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Bronx Borough President **Ruben Diaz Jr.** said, “This green, affordable development is exactly the kind of development I want to see all over the Bronx, a place where our families can live comfortably while at the same time help foster a cleaner and better environment. This building helps move forward our goal of being the greenest borough in the city and the greenest county in the nation. I am also proud that we are naming this new building after a Bronx legend like General Colin L. Powell, who has contributed so much to the nation, if not the entire world, and will always be welcome back here in his Bronx hometown.”

Doug Paul, Vice Chair of Credit Suisse and a Habitat-NYC Board Member, said, “I am pleased to represent Habitat-NYC as we celebrate the completion of this remarkable green project and so thrilled that General Colin Powell has partnered with us in celebrating his hometown South Bronx neighborhood. Credit Suisse, the Credit Suisse Foundation and many other corporate and private-sector funders are proud partners, as well. By building alongside families in need who will be living in new green homes, our employees gain a remarkable ‘hands-on’ experience and a stronger sense of this amazing city.”

The General Colin L. Powell Apartments is comprised of seven-story building with 50 affordable residential units, including five studios, 10 one-bedroom units, 29 two-bedroom units and six three-bedroom units, parking for 20 vehicles, and ground floor community facility space. Twelve units are designated for families earning not more than 80% of Area Median Income (AMI) or what is equal to an annual household income of \$61,450 for family of 4 four. Thirty-seven units are designated for families earning up to 110% of AMI, or what is equal to an annual household income of \$84,480 for family of four.

Among its many unique attributes, the General Colin L. Powell Apartments boasts:

- Green roof that insulates and reduces storm water runoff
- Co-generation system that produces electricity and hot water
- Healthy indoor environment through non-toxic materials and controlled filtered ventilation systems
- Educational materials for residents on green, healthy lifestyles
- Decorative ironwork and lobby art pieces in honor of General Colin L. Powell by artist Béatrice Coron
- Employment of ex-offenders for construction jobs through Wildcat Service Corp. and construction job training for graduates from Harlem Congregational Communities Inc.

This healthy, environmentally sustainable building stands on a lot that was long vacant and contaminated.

HDC lent approximately \$3.3 million of its corporate reserve funds through its Affordable Co-op Program, and HPD contributed \$2.48 million in City Capital funds for the construction phase of the General Colin L. Powell Apartments. The NYS Affordable Housing Corporation (AHC) provided \$1.6 million and JP Morgan Chase issued a construction loan of \$6.2 million. The Bronx Borough President’s office provided \$640,000 in Reso A funding, along with an additional \$190,000 provided by NYSERDA and \$900,000 in deferred development fees.

About Blue Sea Development Company

Committed to the mission of green and sustainable communities and homes, the Blue Sea Development Company partners have developed thousands of units of affordable housing over the past 30 years, building the first affordable Energy Star (2002), LEED Silver (2007), and LEED Platinum affordable housing developments in New York State. Other current green developments include a new affordable cooperative building that pays homage to the jazz heritage of Morrisania and a new-low income rental with a rooftop urban farm that will grow fresh healthy produce for distribution to its Bronx neighborhood.

About Habitat for Humanity – New York City

Habitat for Humanity - New York City transforms lives and our city by building quality homes for families in need and by uniting all New Yorkers around the cause of affordable housing. With the help of thousands of volunteers every year, Habitat-NYC has built more than 220 affordable homes in the five boroughs of New York City. Learn more at www.habitatnyc.org.

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About the NYC Department of Housing Preservation and Development (HPD)

HPD is the nation's largest municipal housing preservation and development agency. Its mission is to promote quality housing and viable neighborhoods for New Yorkers through education, outreach, loan and development programs and enforcement of housing quality standards. It is responsible for implementing Mayor Bloomberg's New Housing Marketplace Plan to finance the construction or preservation of 165,000 units of affordable housing by 2014. Since the plan's inception, more than 100,000 affordable homes have been created or preserved. For more information, visit www.nyc.gov/hpd

About NYC Housing Development Corporation (HDC)

The New York City Housing Development Corporation (HDC) is a 501(c)3 not-for-profit created in 1971 to provide a variety of tax-exempt bond financing programs for the creation and preservation of multi-family affordable housing throughout the five boroughs of New York City. In partnership with the NYC Department of Housing Preservation and Development, HDC is working to carry out Mayor Bloomberg's New Housing Marketplace plan. Since the plan launched in 2004, HDC has financed more than 45,000 homes for low-, moderate-, and middle-income New Yorkers. HDC is rated AA by S&P and Aa2 by Moody's.

About Mayor Michael R. Bloomberg's New Housing Marketplace Plan

New York City's affordable housing program to build or preserve 165,000 units of housing — enough to house half a million New Yorkers — is the most ambitious and productive in the nation—creating housing as well as jobs for New Yorkers. In April, 2010 the City reached the critical benchmark of 100,000 units financed—representing an investment of \$4.5 billion to date by the City, not including roughly \$5 billion in bonds issued by HDC.

Led by HPD Commissioner Rafael E. Cestero, the Plan has been recast to maintain momentum while confronting head on the economic challenges facing the city, the state, the housing industry, the financial sector and individual New Yorkers and their families. In order to fulfill the NHMP goal of 165,000 units, HPD and HDC are responding to market realities and focusing on three primary goals: strengthening neighborhoods, expanding the supply of affordable and sustainable housing and stabilizing families by keeping them in their homes. To read more about the NHMP, please visit <http://www.nyc.gov/html/hpd/html/about/plan.shtml>

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