

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

MAP celebrates ribbon cutting for 12-story El Jardin de Selene - LEED Gold dev.



Shown (from left) are: Dan Magidson, Petr Stand, Magnus Magnusson, David Goldstein, Jaime Herrera, Sr., David Herrera, Yolanda Gonzalez, Wilhelm Rhonda, Aileen Gribbin, Tim Mertens, Manny Kanaris, Jennifer Romano-Redman, Susan Kensky and Margea Thomas.

On May 6, a ribbon-cutting ceremony was held for El Jardin de Selene, a new LEED-Gold affordable apartment development at Melrose Ave. and East 158th St. in the Melrose section. The event celebrated the opening of the 12-story affordable housing development designed by award-winning Magnusson Architecture and Planning PC (MAP).

Developed by an innovative joint venture of Nos Quedamos, MJM Construction Services LLC, Melrose Associates and under the financial guidance of Forsyth Street Advisors, this mixed-use, mixed-income development has achieved a LEED-Gold rating. Yolanda Gonzalez, executive director of Nos Quedamos said, "We have been a champion for sustainability in the neighborhood since its inception. Magnusson Architecture and Planning helped us reach our goal by designing our greenest building yet."

In addition to a LEED-Gold rating, El Jardin de Selene is NYSERDA Energy Star certified and Enterprise Green Communities compliant. "We met the stringent energy requirements for this project through a variety of sustainable strategies including: daylight and occupancy sensors in common areas; energy star fixtures and appliances; bamboo flooring; green roofs at setbacks; recycled content; energy efficient windows; thru-wall ventilation and solar panels on the building's roof," said Petr Stand, MAP principal.

"We believe sustainable design is important to our communities," says Manny Kanaris of MJM Construction Services. "In addition to being better for our health and the health of

the environment, it makes a building more efficient and more affordable in the long term. Our innovative partnership with Nos Quedamos and MAP made it possible to develop an elegant, sustainable home for residents while maintaining affordability."

"This new green affordable development is exactly the sort of sustainable project we are promoting throughout the City," said New York City Housing Preservation and Development commissioner Rafael Cestero, "As one of the first multifamily buildings to be constructed on privately owned land in Melrose in more than 60 years, El Jardin is not just symbolic of recovery - it epitomizes the new housing marketplace in the South Bronx. HPD and HDC are proud to be able to provide the equity, access to capital and the expertise that have made this innovative and important project a reality."

"We at HDC are proud to have played a part in making El Jardin a reality," said Marc Jahr, president of the NYC Housing Development Corporation (HDC). "Yolanda Gonzalez's leadership, vision and tenacity - and that of her mother before her - are the driving force behind Nos Quedamos, which has played an important role in the rebuilding of the Melrose Urban Renewal Area. This new, LEED Gold mixed-income building is a great addition to the neighborhood and a testament to the care and commitment that Nos Quedamos has devoted to the growth of the community and the health of the people who live here."

"NYSERDA is proud to participate in a public-private partnership working to create New York City housing that is not only affordable, but energy efficient," said Francis Murray, Jr., president and CEO of NYSERDA. "The leadership at El Jardin de Selene should be applauded for their initiative to incorporate energy measures into the construction plan, achieving a LEED-Gold rating and ENERGY STAR certification. The Green Affordable Housing Program, a collaborative effort between NYSERDA and the Attorney General's Office also helped implement a number of green features in the building. NYSERDA has been pleased to work with building owners and developers throughout New York City that have used our Multifamily Performance Program to not only help reduce their costs, but to save energy and create a healthy environment for residents."

"With the completion of El Jardin de Selene, we celebrate the revitalization of the Melrose section of the Bronx and the bright, healthy future of its residents," said Abby Jo Sigal, Vice President and New York Director, Enterprise Community Partners, Inc. "Enterprise shares Nos Quedamos' vision of creating a healthy and sustainable community. We are proud to have contributed to this project by providing a loan through the New York City Acquisition Fund to help provide families with the quality, energy efficient homes that they deserve."

To date, 100,000 affordable homes have been financed under Mayor Michael Bloomberg's New Housing Marketplace Plan (NHMP). A total of 31,779 of these affordable housing units (16,291 preserved and 15,488 newly constructed) are in the Bronx; many of those in the Melrose Commons Urban Renewal Area where El Jardin de Selene is located.

El Jardin de Selene was developed under the NHMP and financed with \$18.85 million in construction and permanent loans from HDC, and \$15.8 million in a combination of HPD City Capital funds, HOME, Low Income Housing Tax Credits, HPD Housing Trust Fund money, City Council Reso A, and a grant from NYSERDA. The development has 84 rental units in an array of studio, 1 and 2-bedroom apartments for very low, low and middle-income households. Residents have access to over 2,000 s/f of community space, including a laundry room, and an outdoor courtyard at the second level. The building also includes 6,000 s/f of commercial space and over 12,000 s/f of structured parking. Mindful of the rich architectural heritage of the Bronx, MAP incorporated art deco elements into the project's design.