

October 6, 2016

## Apartment community has grand opening

### Affordable rental housing promised for special needs and homeless families

New Jersey Housing and Mortgage Finance Agency Executive Director Anthony L. Marchetta joined local officials and representatives of the Orange Housing Development Corporation, the Alpert Group and the city of Orange Township on Tuesday, Sept. 6, to celebrate the official grand opening of Walter G. Alexander Village, Phase III. The third and final phase of the apartment community includes 42 units, five of which are set aside for special needs and homeless families.

The Housing and Mortgage Finance Agency, an affiliate of the New Jersey Department of Community Affairs, awarded the project 9 percent low-income housing tax credits, which are expected to generate nearly \$7.5 million in private equity. Also, the Housing and Mortgage Finance Agency awarded \$5 million in construction and permanent financing and another \$3.1 million in federal Community Development Block Grant Disaster Recovery dollars through the Fund for Restoration of Multifamily Housing. The Fund for Restoration of Multifamily Housing Program was created in the aftermath of Superstorm Sandy and provides qualified housing developers with subsidies in the form of zero- and low-interest loans to finance the development of affordable housing in the nine counties the federal government designated as the most impacted by the storm.

by transportation hubs. The first two phases featured 66 family housing units and 48 senior housing units, respectively. Support services for special needs residents are being provided by Interfaith Hospitality Network Services of Essex County.

Priority for residency is being provided for the first 90 days of lease-up to Sandy-impacted individuals who have been displaced by the storm or whose homes sustained major or severe damage from Superstorm Sandy. Applications are still being accepted. For more information, call the leasing office at Walter G. Alexander Village at 862-766-5148 or visit <http://haconj.org/projects/>.

Sandy-impacted residents can learn more about other affordable housing projects funded with Sandy recovery dollars by visiting the free New Jersey Housing Resource Center at [www.njhrc.gov](http://www.njhrc.gov). On the homepage, individuals can click on "Priority Housing for Sandy-Impacted Residents."

Information is also available by visiting [www.renewjerseystronger.org](http://www.renewjerseystronger.org) and clicking on "Priority Housing for Sandy-Impacted Residents Available" at the top of the webpage. The website provides such information as where projects are located, the total number of housing units, contact information for the leasing office, website/phone number for people to submit applications and the date applications are being accepted. New information is added regularly as it becomes available.

"Walter G. Alexander Village, whose first and second phases won the Excellence in Housing and Economic Development Award at the 2014 Governor's Conference on Housing and Economic Development, delivers significant new investment and social benefits to Orange, while opening up new housing options to families of limited financial means, including those who were affected by Sandy," said Marchetta. "We are pleased to have helped support this important, transformative redevelopment project. Today's grand opening is truly a reason to celebrate."

All of the apartments include kitchen appliances, washer and dryer, air conditioning, hardwood floors and carpeting. Community amenities include a 4,100-square-foot community center, elevator service and on-site parking spaces.

Walter G. Alexander Village, Phase III represents the final phase of a redevelopment effort that has transformed what was an obsolete high-rise public housing project into a vibrant, transit-oriented family and senior housing community. Now complete, the entire development offers 156 total apartments comprised within five townhouse-style buildings and features pedestrian-friendly sidewalks that connect to near-

The Housing and Mortgage Finance Agency estimates that Walter G. Alexander Village, Phase III generated approximately \$18.9 million in one-time economic output and created approximately 113 direct and indirect/induced full-time jobs during construction. Now complete, the project will continue to add value to the community by providing more than \$2.1 million in ongoing economic output, and 11 direct and indirect/induced full-time jobs annually. The Walter G. Alexander Village redevelopment is part of a Payment In-Lieu of Taxes Program that provides the city of Orange Township with approximately \$30,000 in revenues in the next 30 years. Other funding sources for the project's third phase include the Housing Authority of the city of Orange Township and Enterprise Community Investment.

The community was developed by Orange Housing Development Corporation, in partnership with The Alpert Group, a Fort Lee-based real estate development and management company with experience in multifamily projects. The development team also included Kitchen & Associates architects, The Metro Company, as financial and planning consultant, and Del Sano Contracting Corp. as the general contractor.