

Intervale Green

Bronx, New York



Developer/Sponsor Women's Housing and Economic Development Corporation (WHEDCO)

Units 128

Description Thirty years after President Carter's famous visit to the Bronx, the intersection of Intervale Avenue and Louis Nine Boulevard – which looked like a bombed-out war zone at the time – has become a homestead for low-income and formerly homeless families.

Intervale Green offers healthy, beautiful, low-cost rental homes to approximately 400 people, one-third of whom move in directly from homeless shelters. It is the largest affordable, multifamily high-rise building in the United States that is Energy Star-certified. There are two green roofs, a private backyard where children can play, an entry courtyard and a prominent public garden with signature sculptures by a Bronx artist. The design of Intervale Green recalls historic Bronx buildings, while at the same time incorporating 21st century features like high-speed Internet and the latest in green building technologies.

A Green Advantage Intervale Green is built from nontoxic materials to help keep the air cleaner in its neighborhood, which has one of the highest asthma rates in New York. The building is also expected to use 33 percent less energy than a standard building, freeing up precious utility funds for residents. Other green features include:

- Energy Star lighting fixtures and appliances
- Large double-paned, low-e, argon-filled windows
- Tight air sealing and maximum insulation
- Low-VOC paints, sealants and caulks
- Skyblend-filled kitchen countertops with slate finish
- Recycled vinyl strip flooring
- Two green roofs, a large portion of which is accessible to residents
- 35 new street trees and a half acre of new vegetation

Rents All of Intervale Green's apartments are rented to people earning below 60 percent of the Area Median Income (AMI). In 2008, the AMI for a family of four in metropolitan New York City was \$72,800. A three-bedroom apartment at Intervale Green rents for \$1,089, with one-bedroom and two-bedroom homes also available.



Project Financing

New York City Housing Development Corporation	\$6,055,000
HDC Second Mortgage	\$7,040,000
New York City Department of Housing Preservation and Development	\$4,751,330
Tax Credit Equity	\$16,807,105
New York City Council and Bronx Borough President	\$2,155,440
NYSERDA Pilot Program	\$422,403
Home Depot Foundation	\$25,000
Enterprise Green Communities Grant	\$36,000
Deferred Developer's Fee	\$1,747,537
Bronx Initiative for Energy and the Environment	\$125,000
Total Development Costs	\$39,164,815

Amenities WHEDCO will provide every family with a free computer and every apartment with low-cost, high-speed Internet access. Outside, the building has a spacious backyard for residents and their children, a private courtyard and a sculpture garden featuring the work of a local sculptor. A vegetable garden is planned for a portion of the resident-accessible green roof. Laundry facilities are located on every floor, and front desk security is on duty 24 hours a day. Intervale Green is one block from the subway, and four blocks from Crotona Park. There are also four commercial storefronts on the main level.

Social Services WHEDCO sponsors home-based childcare micro-enterprises, leases its fully licensed commercial kitchen to emerging food companies, runs a Head Start center and operates after-school and summer camp programs that are available to Intervale Green residents.

Developer Founded in 1991, WHEDCO works with Bronx families who struggle with the multiple challenges presented by poverty, and aspire to have a healthy, financially stable future. WHEDCO offers interconnected, innovative and high quality solutions, including the building of healthy energy-smart affordable homes.

Architect Edelman, Sultan, Knox, Wood/Architects LLP



Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. For more than 25 years, Enterprise has introduced neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested more than \$10 billion in equity, grants and loans to help build or preserve more than 250,000 affordable rental and for-sale homes to create vital communities. Enterprise is currently investing in communities at a rate of \$1 billion a year. Visit www.enterprisecommunity.org and www.enterprisecommunity.com to learn more about Enterprise's efforts to build communities and opportunity.

Through Green Communities, Enterprise is working to transform the way communities think about, design, build and rehabilitate affordable housing. Since 2004, Enterprise has provided \$655 million in financing, equity and grants to developers to build 14,600 Green Communities homes that promote health, conserve natural resources, increase energy efficiency and enhance access to jobs, schools and services.