Amidst the vacant lots and truck depots along Washington Avenue, Enterprise and Bronx Pro Real Estate Management envisioned a thriving community. A modest rezoning proposal opened up this formerly underutilized industrial corridor in the Bronx's Morrisania neighborhood for residential and mixed-use development.

Bronx Pro was the perfect developer for the job. Founded by Peter Magistro, a veteran real estate investor and former vice president at Citibank, the organization began developing affordable homes in 1998. Enterprise supported Bronx Pro with capacity-building assistance and brought tax credits to their early properties. Over the past 15 years, Peter has leveraged his own expertise in real estate and finance to build a portfolio of 2,000 apartments in 62 multifamily buildings.

Morrisania used to be a large swath of underutilized land that some might know simply as “the South Bronx.” Residents there have some of the lowest incomes in the city—the median income is just over $20,000, compared to more than $112,000 in Yorkville, just a 15-minute drive away. Meanwhile, rising rents are leaving Morrisania families with less than half their income to spend on food, healthcare and their children’s future. Even worse, the local rent burden leaves many residents homeless, destroying community networks while depleting the neighborhood of its social capital.

Now the neighborhood is undergoing a transformation, sparked in part by the renovation of 1085 Washington Ave. From the outset, Enterprise and Bronx Pro conceived of 1085 Washington not just as a building, but as a long-term investment in the Washington Avenue corridor. Along with 90 affordable apartments, the building features an abundance of green features, including Energy Star-rated appliances, energy-efficient lights, solar thermal panels that preheat water and a roof made of recycled content.

1 American Community Survey 2007-2011 for zip code 10456 (Morrisania) and 10028 (Yorkville), accessed through TRF Policy Map.
Enterprise’s $25.4 million investment in Washington Avenue to date – $22 million in Low-Income Housing Tax Credit allocations and a $3.4 million loan – was a small price to pay compared to the outsized returns in community growth.

Deepening the impact of 1085 Washington on the community, a partnership between Bronx Pro and DreamYard, an innovative Bronx nonprofit that engages the borough’s youth through arts education, resulted in the creation of the DreamYard Art Center, a community gathering and educational space on the first floor and basement of 1085. With parents eager to bring their children to programs at the Art Center, a gateway to a college education and a better future, Washington Avenue has seen a boom in foot traffic and activity. Construction of two new buildings down the street is underway, and the neighborhood is expecting more residents to move in. Bronx Pro hopes the neighborhood can soon start supporting small businesses on the long-vacant retail strip. These are the small steps required to create a thriving neighborhood where residents can leverage the assets of a strong community network and opportunities arise closer to home than ever before.

**Kingsley: A Renaissance Man**

When Kingsley’s family moved from Nigeria to America in 2006, he was only 9 years old. New to the country and culture, he had a hard time adjusting to his new school. His family’s housing situation didn’t make things any easier – their first apartment in the Bronx suffered from severe heating problems, making the winters freezing. That’s changed since moving to 1085.

“This building is like a hotel,” Kingsley said inside of 1085’s sunlit Art Center. His family – two brothers, two sisters and his parents – enjoys cookouts on the balcony in the summer and doesn’t worry about staying warm in the colder months. But happy as he is to have a comfortable place to call home, it’s really the community house and Art Center at 1085 that excite him.

Kingsley called his fellow DreamYard students and staff his second family. “All of them are my people,” he said; the Art Center is “a space you want to be in.” Before coming to DreamYard, he considered himself shy; now an avid poet and theater aficionado, he’s no longer afraid to speak up for himself. After hearing Kingsley’s rave reviews, his younger brother started attending a visual arts program at the Center.

Kingsley has set his sights on a future as an engineer, although he hasn’t decided yet whether he prefers cars or computer. As the staff downstairs prepare him for college academically and mentally, his new home provides a bit of respite at the end of each day so he can reflect on the past few years’ whirlwind transitions and set his mind on his goals.