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Mixed-Income Rental Bldg Opens on Former Parking Lot

by Linda Collins (linda@brooklyneagle.net), published online 10-23-2008

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Joint Project of For-Profit Real Estate Developer, Non-Profit Religious Group

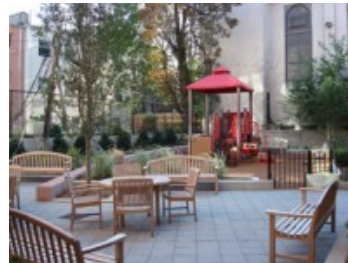
Compiled by Linda Collins
Brooklyn Daily Eagle

BEDFORD-STUYVESANT — A mixed-income apartment building had its grand opening on a former church parking lot in Bedford-Stuyvesant last week.

The innovative project is a development of Dunn Development Corp. and Rugged Cross Baptist Church, which created a unique partnership of a for-profit real estate developer and a non-profit religious organization that wanted to provide housing for formerly homeless single adults and low-income working families in a gentrifying community.

The church provided the land, an unpaved lot, and Dunn Development oversaw the financing, design and construction of the building. The church will retain long-term ownership of the building, and its staff is being trained in building management.

"This is truly a blessed day," said Rev. Dr. Emma Knox, pastor of Rugged Cross Baptist Church at the ribbon-cutting. "This beautiful building has rejuvenated our parking lot into affordable housing for the community. We should all rejoice in this momentous occasion and celebrate the fact that this project will remain affordable for low-income New Yorkers for many years to come."



The completed children's play area at Rugged Cross Apartments.



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The newly-constructed building, at 12 Patchen Ave. and adjacent to the church, contains 50 units of permanent rental housing affordable to individuals and families earning less than \$46,080 a year. Of the 50, 22 are leased to low-income working families, many of whom come from Bed-Stuy, and 27 are leased to formerly homeless individuals with disabilities, with one apartment for a live-in superintendent.

The building has 24-hour front desk security and on-site social services provided by CAMBA Inc., a Brooklyn-based social services agency, with funding from the NYC Department of Health and Mental Hygiene and Department of Homeless Services

The six-story brick building raises the bar for affordable housing design, according to Martin Dunn, president and founder of Dunn Development.

"With an ornate façade inspired by the historic church and architectural elements from the neighborhood, plus spacious apartments, a beautifully landscaped patio and children's play area and other amenities, the six-story brick and cast stone building combines attractive design with long-term durability," said Dunn.

Construction, which began in July 2006, cost \$10.8 million. Funding was obtained from several sources, including an allocation of Low Income Housing Tax Credits from the NYS Division of Housing and Community Renewal, a low-interest permanent loan from the NYS Housing Trust Fund, and a construction loan from Citibank.

Taking part in the ribbon-cutting 1st week, along with Pastor Knox and developer Martin Dunn, were United States Congressman Edolphus Towns, State Senator Velmanette Montgomery, Assemblyman Darryl Towns, Brooklyn Borough President Marty Markowitz, Bill Traylor, president of Richman Housing Resources, and representatives from Brooklyn Community Board 3.

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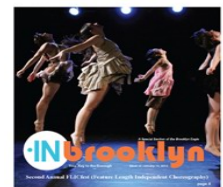
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