

Newark Genesis Apartments Receives National Tax Credit Excellence Award

DCA, HMFA Helped Fund the First Permanent Supportive Housing Facility in New Jersey for People with HIV/AIDS

TRENTON, N.J. – The New Jersey Housing and Mortgage Finance Agency (HMFA) accepted a national award today in Washington D.C. from the Affordable Housing Tax Credit Coalition for Newark Genesis Apartments, the first permanent supportive housing facility in New Jersey for people with HIV/AIDS. The HMFA and Department of Community Affairs (DCA) provided more than \$4.5 million in mortgage and grant funding for the Newark Genesis project in Newark, NJ.

"Newark Genesis is worthy of recognition not only for providing affordable apartments to people living with this devastating disease, but for its contribution to neighborhood revitalization and its investment in the community," said DCA Commissioner Lori Grifa. "I am pleased that the Department of Community Affairs and the HMFA were able to contribute to this worthwhile project."

Newark Genesis received an Honorable Mention in the Charles L. Edson Tax Credit Excellence Award competition. Presented to the most outstanding Low Income Housing Tax Credit properties in six categories, this national awards program celebrates the best in affordable rental housing development. Newark Genesis was recognized in the Special Needs Housing category.

The residential facility is the first in New Jersey to provide permanent in-house, post-acute care for people living with HIV/AIDS. The project features 51 newly constructed units, 15 of which are set aside for residents with HIV/AIDS. There are 31 one-bedroom units, 16 two-bedroom units, and 4 three-bedroom units. All of the apartments provide affordable housing for families earning up to 50 percent of area median income.

Residents have access to cutting-edge, on-site social services provided by Broadway House, which is affiliated with the University of Medicine and Dentistry of New Jersey (UMDNJ). The staff housed at Newark Genesis includes a full-time caseworker, part-time substance abuse counselor, part-time clinical counselor, part-time mental health counselor and an on-call crisis response that is available 24 hours a day seven days a week. The service staff works with each client individually to develop and implement a customized plan that fosters independence and assists the client with maintaining permanent housing.

"In addition to its residents, Newark Genesis is also serving the people who live in Newark's North Ward and helping the neighborhood's revitalization efforts through the wealth of programs it offers in its community center," said HMFA Executive Director Marge Della Vecchia. "The programs include everything from case management and family stabilization to health and wellness and job development training."

Newark Genesis was developed by HELP Development Corporation, a national non-profit group that builds and operates service-enriched transitional and low-income permanent housing. The facility opened its doors in December 2009.

The HMFA, which is an affiliated agency of the DCA, approved a \$1 million first mortgage for the facility, as well as a \$1.5 million second mortgage from the New Jersey Special Needs Housing Trust Fund, which it administers. The DCA allocated \$2.2 million to the project from the Neighborhood Preservation Balanced Housing Fund. Additionally, the HMFA provided federal Low Income Housing Tax Credits that generated more than \$7 million in private equity. The Agency administers the federal Low Income Housing Tax Credit Program in New Jersey. The tax credit program works by giving developers a dollar for dollar reduction in federal tax liability in order to attract private investment into the affordable housing market.

Additional financing came from a variety of public/private partnerships, including the Jon Bon Jovi Soul Foundation, HELP USA, Inc., the City of Newark, Federal Home Loan Bank, and the U.S. Department of Housing and Urban Development. Funding for the social services is provided by Medicaid, the New Jersey Department of Health and Senior Services Division of HIV/AIDS Services, the Ryan White Title I program, the federal Housing Opportunities for Persons with Aids (HOPWA) program, and special grant funding from the Jon Bon Jovi Soul Foundation.