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HUD, HDC, HPD, DCLA and DHS join Common Ground, The Actors Fund and Private Partners to Celebrate New Housing and Opening of New Art Center and Performance Space in Downtown Brooklyn

*City Finances Development of Supportive Housing for Low-Income and Formerly Homeless Adults
The Actors Fund, co-sponsor of the building, Opens Doors of Community Theater*

NEW YORK, NY – On Tuesday, October 25, 2011 U.S. Department of Housing and Urban Development (HUD) Regional Administrator for New York and New Jersey Adolfo Carrion, New York City Department of Homeless Services (DHS) Commissioner Seth Diamond, New York City Department of Cultural Affairs (DCLA) Commissioner Kate D. Levin, Human Resources Administration (HRA) Deputy Commissioner for HIV/AIDS Services Administration Jacqueline Dudley, New York City Department of Housing Preservation and Development (HPD) Assistant Commissioner Tim O'Hanlon, and Brooklyn Borough President Marty Markowitz joined private developers Abby Hamlin and Francis Greenburger, Common Ground and The Actors Fund at the official opening and ribbon-cutting ceremony for The Schermerhorn, an award winning 216-unit supportive housing development for low-income New Yorkers located at 160 Schermerhorn Street in Downtown Brooklyn. The event also marked the opening of a just completed, state-of-the-art black box theater and art center. The building was developed by Common Ground and co-sponsored by The Actors Fund with \$59 million in funding from HDC, HPD, the NYS Homeless Housing and Assistance Program and other partners.

The Schermerhorn was developed under Mayor Michael R. Bloomberg's New Housing Marketplace Plan (NHMP), an \$8.5 billion initiative to finance the creation and preservation 165,000 units of affordable housing for

half a million New Yorkers by the close of the 2014 fiscal year. Launched in 2003, the plan has funded over 125,300 units of affordable housing across the five boroughs; 30,265 of those units in Brooklyn with 2,933 units located in Community District 2 where The Schermerhorn is located.

“Since 2003 when we launched the New Housing Marketplace Plan, affordable and supportive housing has been a critical component in the City’s ongoing mission to fight homelessness,” said Mayor Bloomberg. “This award-winning new development will not only provide homes for low-income New Yorkers, but also help revitalize Brooklyn while contributing to the City’s cultural offerings.”

“This fabulous new building represents what is possible when the private sector joins forces with the public sector, and that is why I am so proud of HUD’s role in this wonderful partnership that creates more than a building, but a cultural and educational magnet as well,” said **HUD Regional Administrator Adolfo Carrión**. “Congratulations to Common Ground, The Actors Fund, HDC, HPD, and DHS for their hard work, energy, and determination, but most importantly, for their commitment to create a very important affordable housing resource for the community.”

“That the City can create affordable housing that focuses on our most underserved citizens, and which is also deeply rooted in the arts is a testament to the flexibility and out-of-the-box thinking that has helped to drive the success of the Mayor’s housing plan,” said **Mathew Wambua, Commissioner of HPD**. “Our partners provide the vision: we provide the wherewithal. Not only are we contributing to the richness of this neighborhood’s culture, we are also helping to ensure the safety and security of affordable housing residents. I believe that our commitment to helping each other through adversity is what makes our society – and all of New York City – strong. This building serves as a physical reminder that we have a lot of which we can be proud.”

“The Schermerhorn is a shining example of functional and beautiful supportive housing,” said **Marc Jahr, President of HDC**. “It also speaks directly to the importance of our ability to finance critically needed projects such as this. HPD and HDC, along with other partner agencies have a long tradition of funding affordable, supportive projects such as this one. We’ve worked together with Common Ground over the years and are proud of the role we’ve played in making their vision reality.”

“This is our first construction outside Manhattan, and it adds considerably to our portfolio of affordable and supportive housing,” said **Brenda Rosen, Executive Director of Common Ground**. “Like all of our housing, it has served as a catalyst for community revitalization while also supporting our mission to end homelessness.”

The total development cost for the project was \$59 million. HPD provided a Supportive Housing Loan in the amount of \$19.8 million and the New York City Housing Development Corporation provided \$30 million in tax-exempt bond financing over the course of the construction period. Mizuho Corporate Bank provided predevelopment financing. JP Morgan Chase also provided the construction letter of credit. The NYS Homeless Housing and Assistance Program provided capital financing of \$6.7 million. Other capital sources included the Federal Home Loan Bank of New York, Brooklyn Manhattan Borough President Marty Markowitz, The Richman Group, Fannie Mae and the Robin Hood Foundation.

The land upon which the building sits was a gift from Abby Hamlin/Hamlin Ventures, LLC and Francis Greenburger/Time Equities, Inc.

The Actors Fund, which is a co-sponsor of the building, provides social services and emergency financial assistance, health care, housing, and employment and training services to people who work in performing arts and entertainment. “Artists enrich every community and play an invaluable role in successful urban economic revitalization,” said **Joseph P. Benincasa, President of The Actors Fund**. “The Fund’s residences in Manhattan, Los Angeles, as well as our assisted living and skilled nursing facility in New Jersey—and now The Schermerhorn in Downtown Brooklyn—help ensure that those who dedicate themselves professionally to the arts

have the affordable, supportive or senior housing they need to continue their creative work—or to enjoy their later years with dignity.”

Within The Schermerhorn, more than 50% of the units are reserved for formerly homeless individuals with special needs, including individuals living with HIV/AIDS; and balance of the units are reserved for low-income single adults, with a preference for people from the performing arts, such as local actors, dancers, singers and filmmakers.

“Supportive housing is an in-valuable program in assisting those who need additional tools for successful independent living,” said **Homeless Services Commissioner Seth Diamond**. “The Schermerhorn will offer many formerly homeless individuals a beautiful new home with access to the support they need.”

“Common Ground has worked in close collaboration with HRA for many years assisting in finding clients appropriate, affordable housing,” said **HRA Commissioner Robert Doar**. “The Schermerhorn and other Common Ground facilities currently provide over 200 units of housing for HRA clients. We look forward to our continued partnership.”

“The Schermerhorn is an important new neighborhood resource for downtown Brooklyn,” said **Cultural Affairs Commissioner Kate D. Levin**. “Thanks to the visionary leadership of Common Ground, the Actors Fund, and their many public and private partners, this project provides affordable housing as well as dynamic performance space for resident artists and cultural organizations from around the City.”

CUCS (Center for Urban Community Services), provides on-site social services through a team of social workers and other professionals. All of the units are affordable to low-income New Yorkers earning no more than 60% of the Area Median Income, or what is equal to an annual income \$33,300 for a single person.

In early 2012, Common Ground will also celebrate the opening of two additional building it has developed to provide supportive housing – in Brownsville, Brooklyn – adding 233 more units of affordable housing, for a total of almost 2,800 units created or managed by Common Ground in New York City, all of it funded through public sector affordable housing programs.

The 96,000 square-foot building boasts a studio space occupied by not-for-profit Brooklyn Ballet, a large courtyard garden, computer lab, fitness room, on-site laundry and 24-hour security. The building architect is Ennead Architects; the general contractor is Marson Contracting Co., Inc.

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About the US Department of Housing and Urban Development (HUD):

HUD’s mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. HUD is working to strengthen the housing market to bolster the economy and protect consumers; meet the need for quality affordable rental homes; utilize housing as a platform for improving quality of life; build inclusive and sustainable communities free from discrimination; and transform the way HUD does business. More information about HUD and its programs is available on the Internet at www.hud.gov and <http://espanol.hud.gov>. You can also follow HUD on twitter @HUDnews, on facebook at www.facebook.com/HUD, or sign up for news alerts on HUD’s News Listserv.

About the NYC Department of Housing Preservation and Development (HPD):

HPD is the nation’s largest municipal housing preservation and development agency. Its mission is to promote quality housing and viable neighborhoods for New Yorkers through education, outreach, loan and development programs and enforcement of housing quality standards. It is responsible for implementing Mayor Bloomberg’s New Housing Marketplace Plan to finance the construction or preservation of 165,000 units of affordable housing

by 2014. Since the plan's inception, more than 125,300 affordable homes have been created or preserved. (www.nyc.gov/hpd)

About the NYC Housing Development Corporation (HDC)

The Housing Development Corporation (HDC) provides a variety of financing programs for the creation and preservation of multi-family affordable housing throughout New York City. In partnership with the NYC Department of Housing Preservation and Development, HDC works to implement Mayor Michael R. Bloomberg's New Housing Marketplace Plan to finance the creation or preservation of 165,000 affordable housing units by the end of the 2014 fiscal year. The New York City Housing Development Corporation is rated AA by S&P and Aa2 by Moody's. (www.nychdc.com)

About the NYC Department of Homeless Services (DHS):

DHS prevents homelessness wherever possible and provides short-term emergency shelter and re-housing support when needed. These goals are best achieved through partnerships with those we serve, public agencies and the business and nonprofit communities. By working in partnerships, Homeless Services finds that it can best assist low income New Yorkers eligible for our services. Under Mayor Bloomberg's leadership, the Department of Homeless Services has placed over 271,000 individuals into permanent housing. For more information, visit www.nyc.gov/dhs.

About the NYC Department of Cultural Affairs (DCLA):

The New York City Department of Cultural Affairs supports and sustains New York City's cultural life through public funding for programs, operations and capital improvements for nonprofit cultural organizations throughout the five boroughs. The agency also supports the City's arts community through extensive technical assistance and advocacy, working closely with the field to articulate the profound impact of culture on New York City's quality of life and economy. For more information, visit www.nyc.gov/culture.

About Common Ground:

Common Ground is a nationally respected leader in efforts to end homelessness and one of the largest developers and managers of supportive housing in the nation. It also operates, under contract with the NYC Department of Homeless Services, outreach programs that target people living on the streets in parts of Manhattan and all of Brooklyn and Queens. For additional information, visit www.commonground.org.

About The Actors Fund:

The Actors Fund is a national human services organization that helps everyone—performers and those behind the scenes—who works in performing arts and entertainment, helping more than 12,000 people directly each year, and hundreds of thousands online. Serving professionals in film, theatre, television, music, opera, radio and dance, The Fund's programs include social services and emergency assistance, health care and insurance, housing, and employment and training services. With offices in New York, Los Angeles and Chicago, The Actors Fund has—for nearly 130 years—been a safety net for those in need, crisis or transition. Visit www.actorsfund.org.

About CUCS:

Founded in 1979, CUCS is a not-for-profit providing direct services throughout New York City and training, technical assistance and research for a national audience. CUCS' mission is to end homelessness for as many people as possible and provide opportunities for low income individuals and families to be productive members of the community. For additional information, visit www.cucs.org.