

## City unveils 31 affordable brownstones in Brooklyn

The Housing Partnership Development Corporation and TNS Development Group Ltd./Great American Construction Corporation hosted a key ceremony and ribbon cutting on Wednesday, Aug. 22, 2007 for Eleazor Moreno, in front of his new home at 85 Vernon Avenue in Bedford Stuyvesant, Brooklyn. TNS Development Group Ltd./Great American Construction Corp. delivered a ceremonial key to Mr. Moreno on the steps of the house in the Marcy New Homes development that they built with the support of The Housing Partnership. In addition to TNS/Great American, this affordable housing development was made possible with assistance from numerous partners, including the New York City Department of Housing Preservation and Development (HPD), the New York State Affordable Housing Corporation (AHC), the Brooklyn Borough President, City Council District 36, the Bank of New York, Neighborhood Housing Services of Bedford Stuyvesant, and the Housing Partnership.

Joining in the ceremony were New York State senator Velmanette Montgomery, Brooklyn borough president Marty Markowitz, HPD commissioner Shaun Donovan, AHC director Dominic Martello, Housing Partnership president and CEO Daniel Martin, and TNS/Great American vice president Samuel

Gaccione. Daniel Martin, president and CEO of the Housing Partnership, said "Mr. Moreno demonstrates what one can achieve through hard work and determination. Dreams can be achieved, and the assistance provided to him by the collaboration of the Housing Partnership and our partners played an essential role in making this dream possible. We are helping Mr. Moreno and thousands of other hardworking New Yorkers build personal wealth through the investment of a home."

Eleazor Moreno, a single father, moved to the United States 23 years ago from Puebla, Mexico with the hope of achieving the "American dream" — that one day he would be able to own his own home. Starting out as a dishwasher, Mr. Moreno worked his way to become supervisor of the impressive kitchen at the Millennium Broadway Hotel on 44th Street in Manhattan. Mr. Moreno had rented an apartment with his son and his mother on Franklin Avenue, but while in the process of purchasing his new townhouse, Mr. Moreno's mother passed away. Although deeply saddened by the loss, Mr. Moreno knows that his mother would have been very proud of what he has accomplished.

Tom Metallo, president of TNS Development Group Ltd./Great American Construction Corp., the developer and

general contractor for the project, said "In our 20-year history, TNS and Great American have always taken great pride in providing affordable housing to New York City's residents. While our mission is to create new, affordable housing, we pursue that goal with the ideal that the details, amenities, and finishes in our homes need not be compromised for the sake of profit. Rather, they are designed and built with quality and richness in mind."

"We congratulate Mr. Moreno on the purchase of his new home and thank our partners on this project — New York City Department of Housing Preservation and Development, New York State Affordable Housing Corporation and the Housing Partnership, Brooklyn borough president Markowitz's office, City Council District 36, Neighborhood Housing Services of Bedford Stuyvesant, and Hugo Subotovsky Architects."

The Marcy New Homes development consists of 31 three-family townhomes, providing opportunities for low- to moderate-income residents to purchase a townhome in a beautiful new brownstone-style building. The first seven of these homes are complete, with the remaining expected to be occupied this fall. These townhomes are affordable through \$1.4 million in New York State Affordable Housing Corporation subsidies, initiated through the Hous-

ing Partnership, HPD and Development HomeFirst subsidies, initiated through Neighborhood Housing Services of Bedford Stuyvesant. HPD's contribution totaled \$828,500 for this project. Brooklyn borough president Marty Markowitz provided \$232,500, and Albert Vann's City Council District 36 office contributed \$930,000. The Bank of New York supplied \$7,908,500 in construction financing.

Markowitz said, "The 'Brooklyn Renaissance' is only real if everyone benefits—and as the Mayor knows, we must use every tool we've got to preserve the essential economic and ethnic mix that defines life in Brooklyn and New York City. I'm thrilled that my office was able to support this development and create more opportunity for affordable home ownership in beautiful central Brooklyn."

Due to the substantial monetary grants and loans from this diverse group of public and private institutions, these homes were made affordable to first-time homeowners earning incomes ranging from \$38,700 to \$75,000 a year, with only \$14,900 required as a down payment.

"When asked what he liked best about his new home, Mr. Moreno replied 'Everything! The home is so spacious. I even have a garage and a large backyard.'"