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## NEW YORK

### AT ROW HOUSING PROJECT: JACKSON AVE. VETERAN COMPLEX CPC, ENPHRONT and Inner City Dev. celebrate ground breaking

**BRONX, NY** The Community Preservation Corp. (CPC), ENPHRONT Veteran Services and Inner City Development were joined by city and state housing officials and new residents to celebrate the grand opening of The Jackson Ave. Veteran Complex, seven newly-constructed, three-family row houses with a total of 21 units, which will house formerly homeless veterans in the Mott Haven neighborhood. An average of three-four vets will reside in each unit.

"We are so proud to stand here today and help give back to those who have given so much for this country," said Michael Lappin, president and CEO of CPC. "These heroic veterans deserve a wonderful place to call home and the opportunity to start afresh—the Jackson Ave. Veteran Complex will allow them to do just that."

CPC provided permanent financing of \$4 million which will be sold to the New York City Pension Funds including The New York City Employees' Retirement System, The New York City Police Pension Fund, and The Teachers' Retirement System of the City of New York. The pension funds have participated in hundreds of deals with CPC over the past 30 years. The State of New York Mortgage Agency (SONYMA) has provided mortgage insurance for all of these loans, which is critical to the New York City Pension Fund



Shown in back row (from left) are: Keith Conesa, director of facilities, ENPHRONT; and Luis Guevara, executive director, ENPHRONT. Shown in front row (from left) are: Bruce Dale, senior vice president and regional director, CPC; Julie Irwin, Dept. of Veteran Affairs; Dr. Edward Williams, chairman, ENPHRONT; Michael Lappin, president and CEO, CPC; Priscilla Almodovar, president and CEO, New York State Housing Finance Agency and the State of New York Mortgage Agency; Carmelo Agosto, tenant; and Lou Foundos, Inner City Development.

Program.

The developers, Inner City Development, worked with the VA and ENPHRONT Veteran Services, a leading housing and social service organization for homeless veterans

and their families, to construct the seven three-family buildings containing two and three-bedroom units.

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