



**For Immediate Release:** November 6, 2009

**Contact:**

Leon Wynter (HCDC) | [lwynter@empire.state.ny.us](mailto:lwynter@empire.state.ny.us) | 212-961-4347 [www.harlemcdc.com](http://www.harlemcdc.com)  
ESD Press Hotline | 1-800-260-7313

**HARLEM CDC APPROVES LOAN TO FUND BOYS & GIRLS CLUB OF HARLEM REDEVELOPMENT PROJECT**

*Harlem CDC approves funding for the \$79 million redevelopment of a former public school site into affordable housing, community space and a home for the national youth advocacy organization*

The Board of Directors of the Harlem Community Development Corporation (Harlem CDC) approved up to \$100,000 in pre-development loan funding for the redevelopment of a vacant former public school site by the Boys & Girls Club of Harlem (BGCH) at its meeting last month. The pre-development loan, which has a term of 18 months and carries a 5% interest rate, will be used for architectural fees, soil borings, legal fees, construction cost estimates and other pre-development costs.

The proposed \$79 million project calls for construction of a 200,000 square foot building that would include a 25,000 square foot home for BGCH. The remaining square footage is expected to include 100 units of affordable housing, 71,500 square feet of community facility space, and 7,000 square feet will house the Hamilton Grange United States Postal Service office.

The 22 year-old project has been kept alive by the unwavering support of a cross-section of Harlem's federal, state and city elected officials. It began with BGCH's purchase of the vacant former Public School 186, located at 521 West 145<sup>th</sup> Street, in 1987. BGCH paid off the related mortgage in 1996.

The affordable housing component and the BGCH home will account for approximately \$50 million of the \$79 million project, with the community facility accounting for the remainder. The project will be financed by a combination of tax-exempt bonds, NYC Housing Development Corporation (HDC) low-income tax credits, Low Income Housing Tax Credit equity and capital grants from elected officials.

"Harlem, like many New York neighborhoods, is going through an affordable housing crisis," said Harlem CDC Chairman, Assemblyman Keith L.T. Wright. "Families who have lived in our neighborhoods for decades are being forced out, young families cannot get a foothold; Harlem is suffering. So we are proud to authorize this pre-development loan for the Boys & Girls Club of Harlem and to support its plan to build a state-of-the-art development that will bind our community with affordable housing, a community center, a badly needed new post office and, hopefully, a new school, all under one roof," Wright said.

“The Board is very pleased and excited about the great strides that have been taken towards the realization of the state-of-the-art facility that our youth need and deserve,” said Shirley Lewis, Chair of the Board of the Boys & Girls Club of Harlem. “The HCDC pre-development loan will allow us to take important steps forward, and we are also grateful for the support and encouragement we continue to receive from our elected officials, the City of New York, and the greater Harlem community. As detailed planning for the project continues, we look forward to creating a first-rate facility of which the entire community will be proud,” Lewis added.

“Now, more than ever, our young people need safe places to go after school where they can continue to learn with and from each other,” said Harlem CDC board member and Congressman Charles B. Rangel. “This is a good example of how funds and tax credits at every level of government can be used not just to support organizations like the Boys and Girls Club, but to also provide affordable housing and other services to all New Yorkers,” Rangel added.

"As rents continue to rise, I am glad that we are able to build additional affordable housing in the community," said Harlem CDC board member, Assemblyman Herman Farrell, in whose district the project will rise.

“Our children need the services and opportunities that the new Boys & Girls Club will bring to them, and our families certainly need affordable housing,” said Harlem CDC board member and City Council member Robert Jackson. “I am pleased to have been able to support the planning of this development and I have committed \$2 million in New York City capital funding to make sure that the housing to be developed is affordable to my constituents.”

“As a long-time resident of West Harlem,” said Harlem CDC President Curtis L. Archer, “I’m thrilled that the Boys & Girls Club is undertaking this important redevelopment project. Located in the area’s main commercial corridor, it will invigorate that section of 145th Street, bringing in more residents and stimulating commercial activity,” Archer added.

BGCH has partnered with Alembic Development Company to undertake the project. Alembic is a for profit, Limited Liability Company dedicated to building affordable and special needs housing and community facilities in collaboration with non-profit organizations and community residents. The project is expected to break ground in December 2010 and take approximately 24 months to complete.

**Harlem Community Development Corporation**, a subsidiary of Empire State Development Corporation, serves the greater Harlem community through planning and implementing a range of community development and revitalization initiatives for restoring Upper Manhattan as an economically stable and culturally vibrant community. For more information on Harlem CDC and the Pre-Development Revolving Loan Fund, visit <http://www.harlemcdc.org> and <http://www.harlemcdc.org/residentialdev.htm>

**The Boys and Girls Club of Harlem** was founded in 1980 by the Senior Pastor of the Convent Avenue Baptist Church, Rev. Dr. Mannie L. Wilson, with the mission to provide access and opportunities for youth to reach their full potential as responsible members of the community. Programs and services offered by the Club are designed to develop young minds, instill character, and foster leaders of tomorrow by delivering relevant youth services in a positive environment.