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Doe Fund breaks ground on 90-unit affordable/supportive housing development; Designed by MHG architects; To be completed in 2021

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Rendering of 555 Nereid Avenue - Bronx, NY

Bronx, NY On Wednesday, May 22nd, New York City-based non-profit organization The Doe Fund broke ground to launch the construction of 90 units of affordable and supportive housing at 555 Nereid Ave., located in the Wakefield section. The project is located on the site of the former Joseph A. Muller Army Reserve Center.

The four-story building will include 54 studio units targeted to formerly homeless veterans—a population in critical need of supportive services. The remaining 35 affordable units will be rented to low-income individuals, with a preference for local residents, with one unit set aside for a live-in superintendent. Construction on the building, which was redesigned by MHG Architects, is expected to be complete by 2021.

“We are deeply proud to transform the former Joseph A. Muller Center into 90 modern, beautiful, high-quality homes for people who desperately need stability after experiencing hardship and homelessness, especially for the 54 veterans who have bravely served our country and who will soon call 555 Nereid Ave. home,” said George McDonald, founder and president of The Doe Fund. “We are so very grateful for the input from community members and the surrounding neighborhood, and for all of the partners who helped make this project possible so that, together, we can continue to improve the lives of our city’s most vulnerable residents.”

“Across NYC there are veterans struggling to make ends meet after their tremendous contributions and sacrifices for our nation. So I am thrilled and thankful that The Doe Fund is breaking ground on a project that will provide permanent supportive and affordable housing for homeless veterans,” said NYC council member Andrew Cohen. “This project turned into an incredible partnership with the community which has resulted in a great endeavor. I am thankful for all the hard work that NYC mayor de Blasio, Bronx Community Board 12, and the residents of Wakefield did to create an appropriate project for where the Joseph A. Muller Army Reserve Center once stood.”

On-site building amenities will include social services administered by The Doe Fund, a live-in superintendent, custodial staff, 24-hour security, a community laundry room, a bike room, and a private side yard for residents and their guests. The building will also include a unique amenity: A 123-seat lecture hall theater that will be available to the community for educational programs, cultural activities, and local community board events.

555 Nereid Avenue prior to development.

Development funding sources include NYC Department of Housing Preservation and Development (HPD), Sterling National Bank, and Raymond James Tax Credit Funds, Inc. The development also received a social services operating grant awarded through New York City’s 15/15 Rental Assistance Program.

Last month, The Doe Fund announced plans to develop 255 units of affordable, supportive housing at 1331 Jerome Ave., located in the Mount Eden neighborhood. Both developments will join The Doe Fund’s substantial portfolio of supportive, affordable, and transitional housing serving populations in need across New York City. The Doe Fund is on track to double its portfolio of affordable and supportive housing by 2020.

“Community Board 12 is grateful to The Doe Fund and Council Member Cohen on the development of this project. The first iteration of this project called for something far different than what we are breaking ground for today. This vision belongs to this community and the willingness of The Doe Fund to work with those stakeholders,” said George Torres, district manager, Community Board 12. “Affordable housing is a scarce resource in this city and housing for seniors is very uncommon. We are able to do both with this project. Community Board 12 has long advocated for this type of

housing for our constituents. We hope projects like this will serve as a model for anyone looking to develop in our area.”

“Raymond James closes over \$1 billion of tax credits every year, and we see a lot of deals. But The Doe Fund projects are very different. Their mission to help homeless and formerly incarcerated individuals get back onto their feet is like no other. And the work they do day-in and day-out to bring that vision to life comes from deep within their hearts,” Michelle Kraics, director of institutional investment at Raymond James said at the groundbreaking. “Myself and the entire Raymond James team is honored to work with The Doe Fund on this special project and we are particularly proud to provide quality housing for deserving veterans that have served our nation so proudly. To those veterans, we are so grateful for your service and we thank you for your selflessness and courage. We look forward to welcoming you home to Muller Residence very soon! Congratulations to The DoeFund on this exciting project!”

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