



National Standard Abstract closes \$20 million for Bronx development

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Bronx, NY Osei Rubie, president and Nadir Rubie, business development executive of National Standard Abstract have closed another multi-million dollar real estate transaction in the borough for \$20 million.

This South Bronx development project consists of 41 residential units for rent to low-income families. The project consists of a residential component, a community facility and a retail unit. 36 of the residential units are expected to be housing-credit compliant, with four units at the 80% AMI level and the remaining unit being designated as a super's unit.

The project was funded by Community Preservation Corp. (CPC), Department of Housing Preservation & Development (HPD), 9% tax credits through HPD and owner's equity.

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