



**The Doe Fund secures financing from Key Bank and DHS to acquire 510 Gates Ave. in Brooklyn; Urban Architectural Initiatives to design new construction at the site**

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Rendering, planned construction at 510 Gates Avenue - Brooklyn, NY

Brooklyn, NY According to The Doe Fund, (TDF) it has acquired 510 Gates Ave. in the Bedford-Stuyvesant neighborhood. The site is adjacent to 520 Gates Ave., TDF's first homeless transitional residence originally developed in 1990.

Plans include the demolition of the existing building at 510 Gate into a new 200 bed residence. Upon completion, the current group of 60 tenants at 520 Gates Ave. will be moved to the new

development so that a planned second phase of extensive renovations can be undertaken there. Urban Architectural Initiatives has been engaged to design the new building with plans and specs ready for bid by the end of the year.

Residents for these new buildings will be formerly homeless men that have been referred by the NYC Department of Homeless Services (DHS) transitional housing program. As is the case at each of TDF's transitional facilities, the tenants at 510 Gates will have the opportunity to participate in the TDF's "Ready, Willing & Able Program." The core of this program is paid work—complemented by holistic social services, career training, education and sobriety support.

Financing for the projects will come from both public and private sources including DHS and Key Banks's Community Development Group. Key Bank provided a \$13.4m acquisition loan that includes funds for pre-development expenses.

The Doe Fund, a 30-year-old nonprofit based in NYC, is committed to developing and implementing cost-effective and integrative programs that meet the needs of a diverse population working to break the cycles of homelessness, addiction and criminal recidivism. Recognized by many New Yorkers for their distinctive blue uniforms, the organization's flagship Ready, Willing & Able program has helped more than 23,000 individuals over the past three decades.

Developing supportive and affordable housing reinforces The Doe Fund's commitment to providing a continuum of care—not just for the men of Ready, Willing & Able, but for all New Yorkers. The Doe Fund provides veterans, low-income individuals and families, people struggling with substance abuse issues, HIV/AIDS, mental illness and physical disabilities access to state-of-the-art, safe housing with on-site social services.

The transitional housing program began at 520 Gates in 1990 with 70 beds. Since that time, it has expanded to facilities in Harlem (a 200 bed facility at 2960 Frederick Douglass Blvd.) and East Williamsburg (a 400 bed facility at 89 Porter Avenue). Today, the program also includes a non-residential version of its services for individuals experiencing long-term unemployment and those returning home after periods of incarceration.

The redevelopment of 510-520 Gates Ave. complements The Doe Fund's mission to uplift the quality of life for its clients as well as the communities where it works. The expansion of the Ready, Willing & Able program by 200 beds will enable more economic opportunity to the homeless.

The Doe Fund's long history of serving the Bedford Stuyvesant community has earned the recognition and support of officials from the area, including Brooklyn borough president Eric Adams and council member Robert Cornegy, both of whom secured discretionary funding for the renovations at 520 Gates Ave., and Community Board 3 (CB 3) manager Henry Butler and assemblywoman Tremaine Wright. In May 2017, a letter of support was received by TDF from CB 3 to expand this project.

Ready, Willing & Able co-founders George and Harriet McDonald, said, "Nothing could give us

greater joy than to undertake a project to expand our original Gates Avenue facility - where, in 1990, we proved to the world that when given the opportunity to work, homeless people would seize it and succeed. To now be able to extend that same opportunity - in the same location - to 200 more men at a time when our city needs it most, is very rewarding. We have deep and long-standing roots in the Bedford-Stuyvesant community and our expanded presence there will continue to uplift the neighborhood. We want to express our profound gratitude to Borough President Adams, Councilmember Robert Cornegy and Community Board 3.”

Sam Adams, director, public finance at KeyBank Capital Markets, said, “Key was pleased to provide the financing necessary to begin the revitalization of the 510 Gates Ave. project. Partnering with the Doe Fund, we determined the most financially effective solution in this challenging time and worked to close the loan quickly. The Doe Fund’s mission to serve the homeless and otherwise housing disadvantaged population aligns well with Key’s goal to provide financial support to a full and diverse range of clients. ”

“I’m so pleased to see that the next steps in the 520 Gates Ave. transitional facility project have come through, with the Doe Fund’s acquisition of the adjacent 510 Gates Ave. property, allowing temporary relocation during the renovation and reimagination of the current space,” said Adams. “Not only will this be able to house those at 520 during the work, but this facility will ultimately add 200 beds to this incredible ‘Ready, Willing & Able’ Program that focuses on paid work, complemented by holistic social services, career training, education and sobriety support. During these difficult times, these services are even more crucial.”

Council member Robert Cornegy, Jr., said, “This milestone marks a victory for present and future transitional housing residents, The Doe Fund, and the entire Bed-Stuy community. Building on a thirty-year track record of success, I look forward to The Doe Fund continuing to serve as a beacon of excellence for providing wrap around services and assisting those who faced homelessness. When we invest in opportunity for our family, friends, and neighbors, we secure the future for our shared communities – that is the meaning of this 510 Gates Ave. milestone.”

Wright said, “For 30 years, The Doe Fund has provided high quality services to formerly homeless residents in their 520 Gates Ave. transitional shelter, including the opportunity to participate in their nationally-recognized Ready, Willing & Able vocational training program. Their acquisition of 510 Gates Ave. is an exciting development for the Bedford-Stuyvesant neighborhood and my entire district, enabling them to serve more homeless New Yorkers and help more men gain the tools they need to achieve sustainable self-sufficiency.