



The Doe Fund receives affordable housing award for Villa House

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Bronx, NY The Doe Fund received a Federal Home Loan Bank of New York Affordable Housing Program award of \$600,000 for Villa House, its latest affordable and supportive multifamily development.

The FHLB NY AHP provides members with direct subsidies which are passed on to income-qualified households through sponsoring local community-based organizations. AHP financing is combined with other funding sources to create housing for moderate-, low- and very low-income households. The Doe Fund received this funding through a competitive application process sponsored by the FHLB NY member Apple Bank for Savings.

Villa House, a \$36.7 million project in the Bedford Park neighborhood, is a 10-story building with 60 studio units and eight one-bedroom units. Designed by Delacour Ferrara & Church Architects, 41 units will be reserved for formerly homeless individuals and 27 units will be given to those on the NYCHA waitlist. The building is currently leasing with a temporary certificate of occupancy anticipated in December.

The Doe Fund will provide comprehensive onsite supportive services to residents including specialized case management, employment training, linkages to health care, and drug/alcohol prevention services. The building amenities include 24-hour security, energy-efficient appliances and building systems, and a shared bike room, community room, and rear garden.

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