



## Lendlease, Foxy Mgmt., HANAC, & JLD Advisory top out Garden Towers

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Bronx, NY According to Lendlease, its New York construction group has topped out Garden Towers, an affordable senior housing community developed by Foxy Management, in partnership with HANAC, Inc. and JLD Advisory LLC. Located at 1323 Boston Rd. and 1332 Clinton Ave., the project includes two residential buildings—rising seven stories and eight stories—that together offer a total of 149 rental units for low-income adults age 62 or older. Lendlease, the construction manager for the project, broke ground on the development in August 2021, with expected completion in 2023.

“Garden Towers represents our third project with Foxy Management, our most active affordable housing developer client in New York over the past six years, and we’re extremely proud of the

partnership that's since grown between us," said Steven Sommer, executive general manager and president of New York construction at Lendlease. "That level of trust and collaboration is so integral to the success of an affordable housing project, with all partners aligned and working together to cross the finish line and deliver much-needed housing. We're excited to celebrate this milestone for Garden Towers and look forward to a smooth completion as we move into the final phase of construction."

Designed by Newman Design, Garden Towers features a variety of amenities and common areas, including a glass greenhouse that serves as a walkway between the two buildings as well as a gathering space for residents. Other amenities will include three multi-purpose rooms, a social services suite, computer room, on-site laundry, indoor bicycle storage and resident parking. Common areas are designed to address senior-specific wellness.

Lendlease is building the property to meet Passive House standards, including upgraded insulation, electric MEP systems and a central exhaust system that minimizes building penetrations and heat loss.

Developed under New York's Department of Housing Preservation and Development's (HPD's) Senior Affordable Rental Apartments (SARA) program, 30% of the units at Garden Towers are set aside for homeless seniors. All apartments will be affordable to households earning at or below 50% of the Area Median Income.

"New York is at the forefront of integrating sustainable design into the built environment — a commitment that extends to both market-rate and affordable housing and aligns with Lendlease's own goal of achieving absolute zero carbon by 2040," said Sommer. "While from a construction perspective some of these elements are more expensive upfront, typically the developer sees gains in the long run by building to Passive House standards and incorporating other energy-efficient elements that ultimately lower operating costs. Like most affordable housing projects we're building in New York right now, Garden Towers also features solar panels, which further benefit the owner in terms of electricity generation as well as a tax credit for solar."

"Lendlease has proven time and again that they are much more than a construction manager; they are our partner," said Jeff Fox, principal of Foxy Management. "We, and the community that will benefit from this incredible development project, owe a debt of gratitude to Steve and his firm. We very much look forward to our continued collaboration."