



## **Rockabill Consulting arranges \$18m for West Harlem Group Assistance**

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Manhattan, NY Rockabill Consulting and West Harlem Group Assistance (WHGA) unveiled \$18 million refinancing and new 30-year operating and debt service contract with the NYC Department of Homeless Services (DHS) for West Harlem Residence, a 50-unit transitional shelter for homeless families located at 134 & 138 W 143rd St. Located in the heart of West Harlem, West Harlem Residence is owned and operated by WHGA and has served as a family shelter for over three decades.

The refinancing arranged by Rockabill will generate substantial equity proceeds for WHGA, which the nonprofit will use to fund future affordable housing and shelter development opportunities and programs. In addition, the transaction involves the repayment of existing debt to NYC HPD and a \$5 million rehabilitation. The funding will also preserve shelter capacity at a critical time in the fight against homelessness by requiring that the property be operated as a shelter, affordable housing, or supportive housing for the next 60 years.

ConRock Construction, a general contractor that specializes in undertaking tenant-in-place renovations, will oversee the renovation work. The architect for the project is ESKW. The rehabilitation will include a new roof, new windows, new boilers and energy-efficient heat distribution system, plumbing repairs, new flooring, elevator upgrades, common area refurbishments, updated computer lab and internet service for residents, as well as all new furniture throughout.

“This value-add approach to preserving and rehabbing existing shelters is a win-win: it maintains and improves much-needed capacity in the shelter system and puts nonprofit shelter owners on better financial footing,” said Katie Devine, principal, Rockabill. “Rockabill is proud to help WHGA capitalize on the value of this particular asset, which will allow the organization to further its mission and provide a newly-renovated shelter facility with expanded social services for families who need it most.”

“West Harlem Group Assistance has provided temporary housing for families with children at West Harlem Residence for over 30 years, and over the years has been an anchor for families experiencing homelessness,” said Donald C. Notice, Executive Director, WHGA. “West Harlem Group Assistance is excited to partner with DHS, Rockabill and ConRock on the redevelopment of WHR to ensure the site’s continued success as a high-performing family shelter.”

WHGA operates multiple shelters in Harlem, along with nearly 1,800 units of affordable housing for

seniors and families. At West Harlem Residence, WHGA provides social services which include after school programs, family counseling, referrals to healthcare and other services, technology education, job search skills, and entitlements assistance.

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