



Genesis Companies and Lemor Development Group arrange financial closings for Frederick Samuel Apartments

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Manhattan, NY Genesis Companies and Lemor Development Group arranged the financial closing for the Frederick Samuel Apartments, a \$383.6 million Permanent Affordability Commitment Together (PACT) project with the New York City Housing Authority (NYCHA) that will bring repairs to more than 1,200 residents.

This funding will allow Genesis Companies and Lemor Development, both minority-owned firms, to provide upgrades to residents' apartments, community spaces and building infrastructure. Monadnock Construction serves as the project's general contractor, while VPH Management Services LLC now oversees the management of the property.

The renovations include upgrades to lighting, flooring, windows, and appliances in over 660 apartments, along with infrastructure improvements such as new heating systems, plumbing repairs, and facade enhancements. Construction is expected to take approximately three years.

"It's been an honor and privilege to work alongside the residents of Frederick Samuel Apartments to plan out how we can transform their homes and provide the quality-of-life improvements they deserve," said Karim Hutson, president and CEO of Genesis Companies. "Genesis's commitment to sustainable community development is at the core of everything we do, and we're thrilled to enter this new chapter alongside our partners at Lemor Development and NYCHA to bring these investments to life for the residents of Fred Sam and the surrounding Harlem community."

"We at Lemor Development Group are thankful for the opportunity to partner with Genesis and the residents of Frederick Samuels Apartments," said Ken Morrison, co-managing member of Lemor Development Group. "This is the start of a long-term partnership that will enhance the lives of the over 1200 residents at Frederick Samuel Apartments. We are committed to making the upgrades, preserving affordable quality housing for our residents, and improving the quality of life for our community."

Both Genesis Companies and Lemor Development Group have strong connections to the Harlem community. Established in 2004, Genesis Companies is a real estate development firm that oversees 49 housing projects in Harlem. Since its founding in 2014, Lemor Development has specialized in managing multifamily properties, focusing on affordable housing in New York City, New Jersey and other markets.

“Frederick Samuel residents have been waiting for this day. A day when we can begin again to envision a safe, clean, and healthy environment for our families, for our seniors, for our children,” said Frederick Samuels Tenant Association president Diana Blackwell. “With the additions of new and upgraded appliances, new flooring, hallway lighting, improved open spaces, greater pest control, new boilers and increased maintenance and security cameras, and access to social services providers, our residents will begin to receive the quality of life that they are deserving of. Envisioning healthy homes is just the beginning – now the real work begins. Together we will build a sustainable community creating a place to grow, build and elevate our ideas, families and future. We welcome this awesome opportunity to partner with our developers Genesis and Lemor and VPH Management, who will together help us build the future of affordable housing.”

“The PACT program continues to be an invaluable resource for NYCHA to unlock funding and provide residents with comprehensive upgrades to apartments, building systems, shared spaces, and outdoor areas,” said NYCHA CEO Lisa Bova-Hiatt. “Frederick Samuel residents – who have been working in close coordination with NYCHA and the PACT partner team throughout the planning phase of the project – will soon begin to see these sweeping renovations come to fruition.”

“NYCHA’s PACT program continues to show how true partnership with residents and development partners can bring comprehensive investment to our communities,” said NYCHA executive vice president for Real Estate Development Jonathan Gouveia. “Residents at Frederick Samuel Apartments will soon see repairs that they have advocated for and deserve. We look forward to seeing the transformative work in this community begin.”

“This important milestone for the transformation of Frederick Samuel Apartments is a testament to the resiliency and strength of NYCHA residents,” said Deputy Mayor for Housing, Economic Development, and Workforce Maria Torres-Springer. “Residents of Frederick Samuel Apartments have partnered with two MBE developers based in Harlem to create a plan to correct decades of systemic disinvestment. Together, residents and their PACT partners will renovate and rejuvenate over 600 homes in their community.”

“Our administration’s commitment to delivering long overdue investment for NYCHA tenants is reflected in the Frederick Samuel Apartments PACT closing,” said New York City executive director for Housing Leila Bozorg. “Tenants, their partners in Genesis and Lemor, and NYCHA have guaranteed that future generations will live in healthy apartments, with beautiful shared spaces and services. Thank you to the Frederick Samuel residents and PACT partners for their work.”

The Frederick Samuel Apartments stretch from West 139th Street to West 147th St., between Adam Clayton Powell Jr. Boulevard and Lenox Ave. Opened by NYCHA in 1993, the Samuel Apartment portfolio includes 660 units home across 40 buildings, many of which are more than 100 years old.