



Construction starts on Aufgang designed 85-unit Ogden Theater Apartments

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Bronx, NY Construction has begun on an Aufgang Architects designed 100% affordable community that includes supportive housing, in the Highbridge section of the city.

The 85 unit Ogden Theater Apartments, located at 1415 Ogden Ave., will include 51 units of supportive housing for formerly homeless and 34 units for Section 8 residents and those earning at or below 60% of Area Median Income.

Total capitalization for the development is \$66 million.

An existing building on the site was demolished. It had been a movie theater and was later used as a bowling alley and a church.

NCV Capital and Unique People Services co-developed Ogden Theater Apartments through a

public-private partnership with the U.S. Department of Housing and Urban Development, the NYC Department of Housing Preservation and Development and the Department of Mental Health and Hygiene. Financing for the project involves Low Income Housing Tax Credits and HPD's Supportive Housing Loan Program, as well as private equity.

The community features almost 2,000 s/f of ground floor space for social services for residents of the supportive housing units.

The Aufgang design for the 100% electric Ogden Theater Apartments meets Passive Housing and Enterprise Green Community Standards. It has a roof-top solar array, variable refrigerant flow HVAC, controlled by residents and a heat pump providing domestic hot water. Other amenities include two elevators, an indoor recreation room, outdoor recreation space, laundry room, bicycle parking and a closed-circuit TV/intercom security system.

"Our design portfolio includes an array of innovative affordable multifamily communities throughout the five boroughs," said Ariel Aufgang, AIA, principal of Aufgang Architects. "Ogden Theater Apartments brings much needed affordable and supportive housing to the Bronx."

"The need for supportive housing is acute throughout New York City, particularly in the Bronx, and with this new affordable development we play a role in finding effective solutions," said Keith Gordon, CEO of NCV Capital Partners.

"We are proud to lead the way with this development of high quality, affordable, sustainable housing in a low-income community. It will improve health outcomes for both our residents and the broader Bronx community" said Yvette B. Andre, executive director of Unique People Services.

In the past 22 years Aufgang Architects has designed more than 14,000 units of affordable housing and 20 million s/f of built space. Aufgang Architects is a certified Minority Business Enterprise.

NCV Capital Partners is a Harlem based real estate development and advisory firm engaged in the acquisition, financing, development and management of commercial real estate.

Unique People Services is a nonprofit Bronx based developer of affordable and supportive housing. It has over 32 years of serving special needs populations throughout NYC.

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