



## RiseBoro and Slate begin leasing at 318-unit affordable residence

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Photo credit: OSD

Queens, NY RiseBoro Community Partnership and Slate Property Group have begun leasing at Baisley Pond Park Residences in South Jamaica. The redevelopment of the former JFK Hilton Hotel at 143-06 135th Ave. into 318 affordable apartments for low-income and formerly homeless New Yorkers is the first former hotel converted into permanently affordable housing through New York's Housing Our Neighbors with Dignity Act (HONDA).

Rents for the 125 low-income apartments currently available on NYC Housing Connect range from \$784 for a studio to \$1,493 for a two-bedroom. The development will also serve formerly homeless New Yorkers with 192 supportive housing units. RiseBoro will provide onsite support and wrap-around services for residents as they transition from homelessness to permanent affordable housing. The staffing plan includes case managers and onsite programming.

RiseBoro and Slate acquired the property at 143-06 135th Ave. for \$64 million in December 2023. By selecting a hotel with compatible layouts and making only selective changes to internal walls, Slate plans to complete construction this spring.

“With construction rapidly coming to a close, we are so excited to have families applying to make this beautiful building their home. The speed to market of this project has been a game-changer. It’s a model that points the way to rapidly bring new apartments online more than a year faster than ground-up construction,” said David Schwartz, principal of Slate Property Group.

All Baisley Pond Park Residences apartments feature full kitchens and ADA-compliant bathrooms. Building amenities include multiple community rooms, a computer lounge, fitness room, children’s playroom, resident storage and on-site laundry. Landscape architecture firm OSD has designed a stunning indoor/outdoor garden space for residents.

As part of its conversion, Slate has replaced all major building and mechanical systems, including new all-electric heating and cooling systems that will dramatically reduce its emissions. The building has had new rooftop solar panels installed as well as efficient Energy Star appliances. The project was designed by Aufgang Architects and certified by Enterprise Green Communities.

Upon completion of construction, RiseBoro Community Partnership will retain long-term nonprofit ownership and management of the building, made possible through the Department of Social Services’ new and innovative Affordable Housing Services Program. This project marks the first time this model has been utilized to fund the creation of nonprofit-owned permanent affordable housing.

“The completion of Baisley Pond Park Residences marks a major milestone in our commitment to providing safe, stable and affordable housing for New Yorkers in need,” said Kieran Harrington, CEO of RiseBoro Community Partnership. “By repurposing existing hotel infrastructure, we were able to create high quality homes with essential support services – offering not just a home to live in, but the resources and community support that help residents thrive.”

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