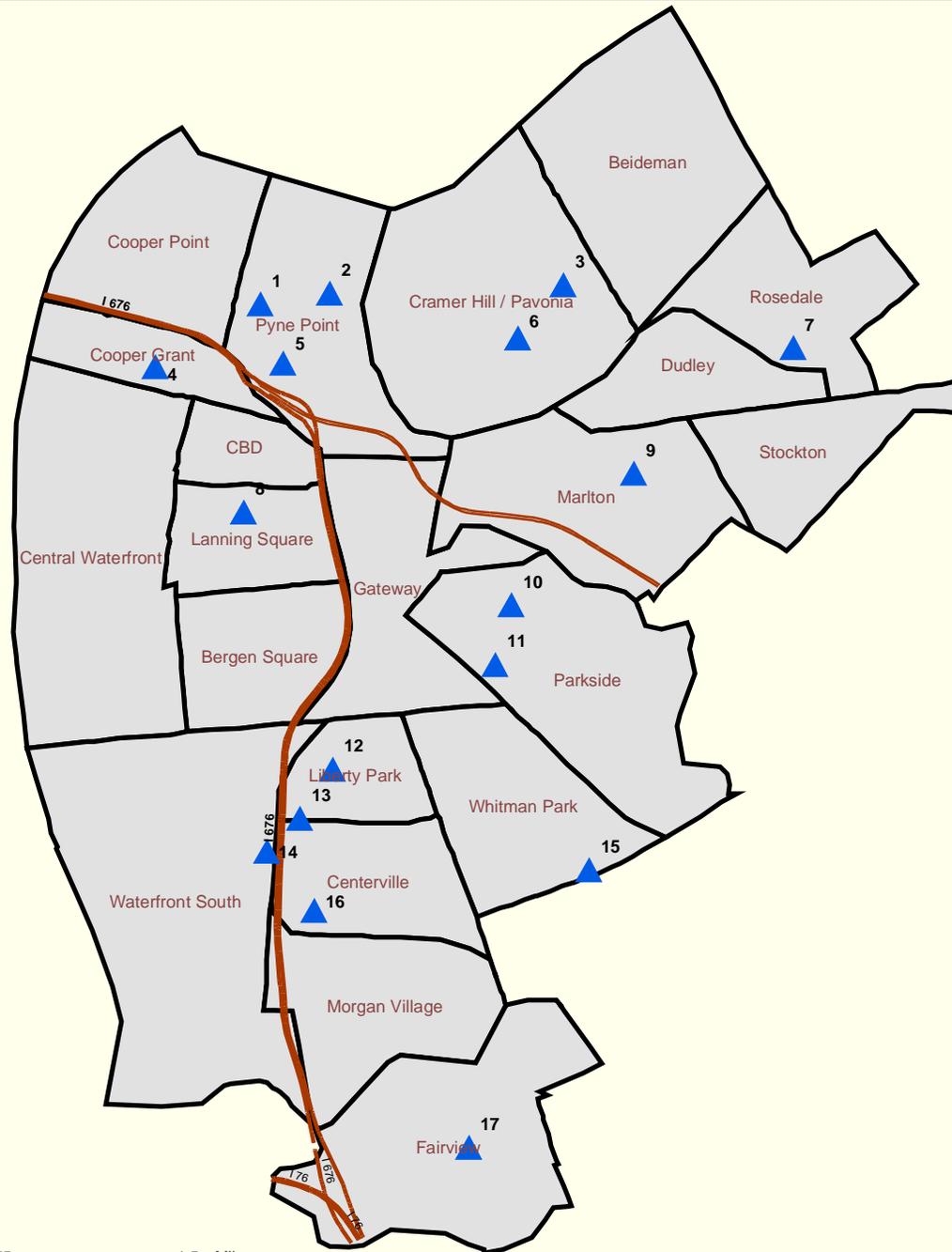


State Supported Camden Housing Activity



January 2002 through December 2006

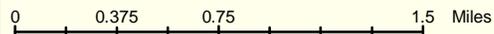
Camden City Projects



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Legend

▲ Project



Antioch Manor Senior Rental

Located in the Centerville neighborhood, **Antioch Manor** is an affordable senior rental project. All of the 64 units are for tenants who are 55 years in age or older with incomes no more than 50% of the Camden County median income. Currently, market conditions in the area for seniors are quite limited. Antioch Manor helps to provide a real opportunity for seniors to stay and age in their community close to their families and churches.

Status: The project is completed.

Project Details

State Funding	\$ 3,500,000
Tax Credit Equity	\$ 6,300,000
Total Development Cost	\$10,100,000



BALDWIN'S RUN

Housing Initiative

Baldwin's Run is comprised of various phases of ownership units and rental units. It represents a true collaboration among non-profit organizations, developers and government agencies. The former site of Westfield Acres, Baldwin's Run is a complete makeover. To date, 119 homeownership units have been constructed and rehabilitated and are now occupied. Two rental projects, consisting of 127 units, are complete and fully occupied. The developers are Penrose Properties and St. Joseph's Carpenter Society.

Baldwin's Run will soon see the addition of a 74-unit senior development, as well as an additional 73-unit family rental development.

Status: The final two phases are currently under construction.

PROJECT DETAILS

Homeownership Units

State Funding	\$ 6,482,000
Total Development Cost	\$18,400,000

Rental Units

Tax Credit Equity	\$ 36,398,000
State funding	\$ 9,500,000
Total Development Cost	\$ 49,800,000



Camden Dreams Homes

Supportive Housing

Camden Dreams is located at 554, 556, and 558 Benson Street in the Lanning Square neighborhood. The project is adjacent to the Cooper Plaza Hospital Complex. The sponsor will rehabilitate three 19th Century Victorian row homes into 13 efficiency apartments with common space for a kitchen, laundry and program area. The project includes the rehabilitation and the inner-connection of three existing homes. The project includes green features consistent with DCA Green Homes Program as well as a solar electric system. The project will provide permanent supportive housing for youth aging out of the foster care system, youth who are homeless and/or youth leaving the Juvenile Justice System. The sponsor/ service provider is the Center for Family Services, Inc, a non-profit dedicated to creating a safe environment for at risk children.

Status: Construction has started. The anticipated completion date is June, 2007.

Project Details

Special Needs Housing Trust Fund:	\$2,200,000
Total Development Cost:	\$3,800,000



CARL MILLER HOMES

Senior Rental

Carl Miller Homes is located on Carl Miller Blvd (other border streets include Kossuth, Master and Central Ave), in the Centerville Neighborhood of Camden. The project involves the new construction of an 85-unit senior rental facility. Fifty-four units will be reserved for public housing tenants with rents set at 30% of their income and the remaining units will be for residents earning 50% or less of AMI. The land is currently owned by the Camden Redevelopment Agency (CRA) and is the subject of a land agreement between the CRA and the Camden Housing Authority. Upon completion, Carl Miller Homes will serve as a relocation resource for the residents of Roosevelt Manor, which is the subject of a HOPE VI Grant. The developer is Michaels Development Company.

Status: The sponsor received tax credits in the Spring 2006 round under the HOPE VI set-aside. The anticipated construction start date is the Fall 2007.

PROJECT DETAILS:

Tax Credit Equity	\$16,500,000
Total Development Costs	\$24,000,000



Chelton Terrace Phase II

Family Rental

Phase II of the Chelton Terrace development consists of 100 two-, three- and four-bedroom residences and is located in the Centerville neighborhood of Camden. The development will share the community building completed during Phase I. In addition to the maintenance office, management office and laundry facilities, the community building offers a host of social services available to the Chelton Terrace residents. The developer is the Ingerman Group.

Status: The project is complete.

Project Details

Tax Credit Equity	\$ 10,800,000
State Funding	\$ 2,000,000
Total Development Cost	\$ 16,000,000



COOPER GRANT Homeownership

The Cooper Grant project involves the new construction of single-family housing units located on North Front Street, the north side of Penn Street and North Second Street in the Cooper Grant neighborhood of Camden. The project will include 18 subsidized market rate home ownership units. The developer is Pennrose Properties.

Status: The construction loan has not closed. Construction has not started.

PROJECT DETAILS

State Funding	\$4,450,000
Total Development Costs	\$9,470,000



FAIRVIEW VILLAGE – YORKSHIP SQUARE NEIGHBORHOOD

Family Homeownership and Rental

Fairview Village represents a model garden city design located in the Fairview Neighborhood. Located in the heart of the village is Yorkship Square, a traditional high-density mixed-use center to which all of Fairview is linked. The area has been in steady decline and is characterized by numerous vacant and boarded-up residential, commercial and mixed-use structures. A redevelopment plan was created in conjunction with the City and the State, as well as local stakeholders to arrest the housing and economic decline experienced by this neighborhood. The plan includes rental and for-sale housing.

RENTAL PHASE

The first phase of rental housing includes the rehabilitation of four vacant buildings and the construction of two new buildings surrounding Yorkship Square to create 34 one-bedroom units, 15 two-bedroom units, 23 three-bedroom units and 3,000 square feet of community space. The 72-unit development received low-income housing tax credits from HMFA and Balanced Housing subsidy from the Department of Community Affairs (DCA). The second phase of rental housing will include 40 apartments. HMFA approved a financing commitment and DCA approved deep subsidy funding.

Status: Phase I was completed in December 2005. Phase II is under construction with an anticipated completion date of October, 2007.

PROJECT DETAILS

State Funding	\$ 10,900,000
Tax Credits	\$ 11,100,000
Total Development Cost	\$ 23,400,000



FAIRVIEW VILLAGE YORKSHIP SQUARE NEIGHBORHOOD

Homeownership

Phase II of the redevelopment plan includes the rehabilitation and sale of abandoned and/or foreclosed single-family units. Acquisition of boarded up buildings through condemnation will allow the abandoned properties to be efficiently consolidated, rehabilitated and sold. The plan is to completely renovate 120 single-family homes throughout Fairview. The financing for the 35 completed units included HMFA subsidy of \$2.9 million, as well as an HMFA construction loan of approximately \$700,000. In May of 2004, HMFA approved an additional \$2.9 million in HMFA subsidy, as well as an HMFA construction loan of approximately \$500,000, for the acquisition and renovation of an additional 35 units. HMFA recently approved a construction loan in the amount of \$750,000 and \$4,000,000 in subsidy for the renovation of 50 additional homes.

Status: 70 units are renovated and sold. The third for-sale phase which includes 50-units is under construction with an anticipated completion date of August 2007.

PROJECT DETAILS

State Funding:	\$11,750,000
Total Development Cost:	\$18,137,500



FAISON MEWS

Senior Rental

Faison Mews (The Pearlye Building) is located in the Parkside neighborhood in Camden. It is a joint effort between a non-profit, Parkside Business and Community in Partnership, Inc., and a for-profit, Pennrose Properties. The project involved the rehabilitation of the Pearlye Building, which was constructed in 1910 and abandoned in the late 1980s, together with new construction to create a 51-unit senior project. Faison Mews is an excellent example of a green building. It is in a well-established neighborhood within walking distance of parks and supermarkets and within easy reach of public transportation. The project was developed under the New Jersey Sustainable Development/Affordable Housing Pilot Program. With DCA funding and Green technical assistance the developer incorporated many green features.

Status: Construction was completed in December 2005 and all of the units are leased.

PROJECT DETAILS

State Funding	\$2,500,000
Tax Credit Equity	\$5,100,000
Total Development Cost	\$7,700,000



Ferry Senior and Family Rental Housing Initiative

Family & Senior Rental

Ferry Manor and Ferry Station are rental projects located in the Whitman Park neighborhood of Camden. Ferry Manor is the rehabilitation of an existing office building into 86 senior housing units and Ferry Station is the rehabilitation and preservation of 542 existing family units. The developer is Conifer Realty.

Status: Construction of the senior project and rehabilitation of the family project is completed.

Project Details

Tax Credit Equity:	\$21,750,000
State Funding:	\$ 3,500,000
Total Development Cost:	\$38,300,000



Liberty Park Townhomes

Family Rental

Liberty Park Townhomes is located in the Liberty Park neighborhood and consisted of the rehabilitation of 184 rental apartments, which were originally constructed in 1952. Each of these 184 affordable housing units are two bedroom and are contained within 39 multifamily low-rise buildings. This is a tax credit project for which tax credit equity provided \$3.6 million in funding. The developer is Vesta-Camden Urban Renewal.

Status: The project was completed in February 2003 and is 100 percent occupied.

Project Details

Tax Credit Equity:	\$3,600,000
Total Development Cost:	\$13,600,000



North Camden Land Trust Homeownership & Family Rental

The North Camden Land Trust (NCLT) initiative is located in the neighborhoods of Pyne Point and Cooper's Point. The current owner of the project is NCLT and the property manager is or will be Lutheran Social Ministries of New Jersey (LSM). The project consists of the rehabilitation of 88 units, which will be a part of a rental project for which LSM will be the managing general partner and the rehabilitation of 30 units, which will be homeownership. This is a stabilization and preservation project.

Status: Project is currently entering rehabilitation phased and the funding sources are being identified at this time.

Project Details

State Funding (Homeownership)	\$ 330,000
State Funding (Rental)	\$ 6,000,000
Tax Credit Equity (Rental)	\$ 8,770,000
Total Development Cost	\$15,100,000



Northgate Preservation Project

Family & Senior Rental

Northgate II is located at 500 North 7th Street in the Pyne Point neighborhood in Camden. The project consists of a high-rise building and 14 two-story low-rise garden-style apartments containing a total of 402 units. All of the units are receiving project-based Section 8 subsidies. The HMFA originally financed the project in the late 1970s. In 2004, the HMFA approved the refinancing of the project in order to provide funding for necessary rehabilitation and capital improvements. The developer is Fair Share Housing Development.

Status: All renovations are completed.

Project Details

Tax Credit Equity	\$13,300,000
State Funding	\$24,000,000
Total Development Costs	\$39,700,000



NUEVA VIDA HOMES

Homeownership

Nueva Vida Homes is located in the Cramer Hill neighborhood. The project includes the new construction of 14 scattered-site single-family homes. Two of the homes will be sold as moderate-income units and 12 of the units will be subsidized market rate homes. The project was funded under HMFA's Single Family Construction Loan Program. The non-profit developer is Cramer Hill Community Development Corp .

Status: A construction start date has not been determined.

PROJECT DETAILS

State Funding	\$2,480,000
Total Development Cost	\$2,800,000



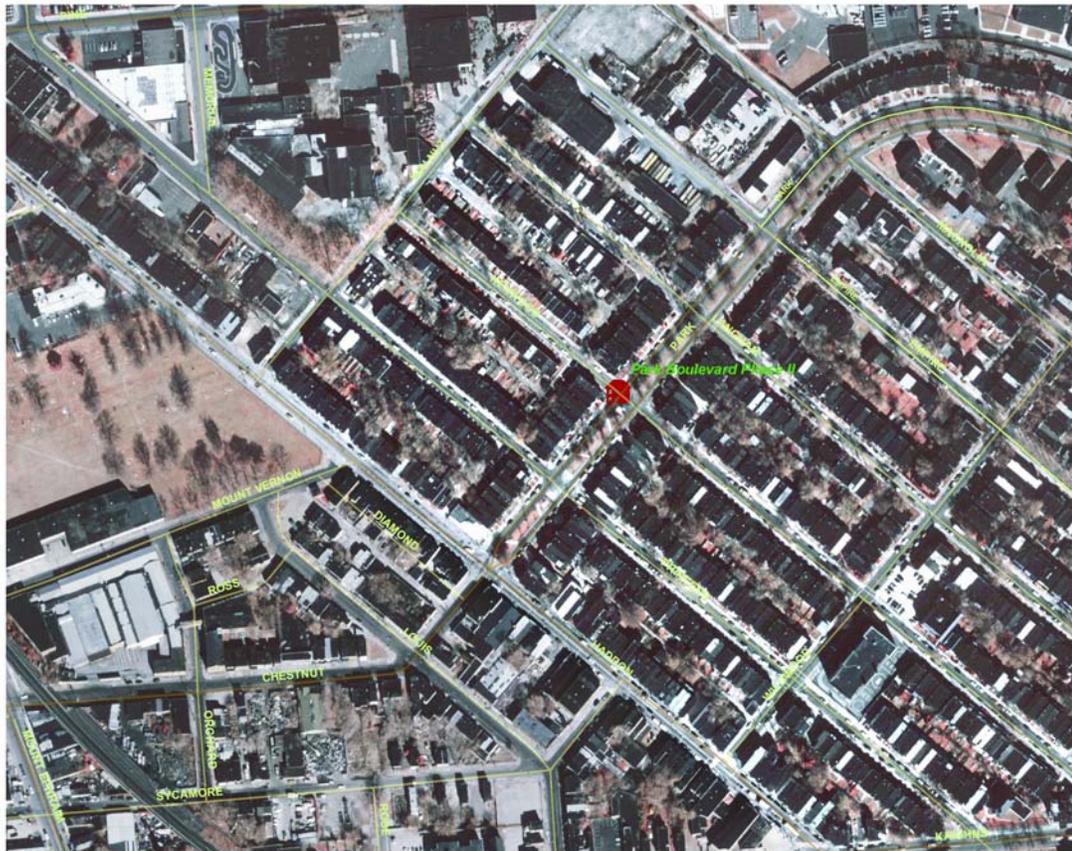
Park Boulevard Phase II Homeownership

The **Park Boulevard Phase II** project located in the Parkside Neighborhood is a homeownership project that consists of eleven low- to moderate-income units and eleven market rate units. The project involved the gut rehabilitation of the acquired vacant units. Park Boulevard is in close proximity to other HMFA developments including Park Boulevard Phase I. Additionally, the Park Boulevard neighborhood offers several schools, a hospital, several churches, recreational facilities, the Boys & Girls Club and public transportation.

Status: Six of the units are completed. The current sponsor will reapply for HMFA funding under the CHOICE program for the completion of the remaining 16 units.

PROJECT DETAILS

State Funding	\$2,880,000
Total Development Cost	\$3,000,000



River Road Project

Family Rental

River Road Affordable Housing Site E is located at 1810 River Avenue in the Cramer Hill neighborhood of Camden. The project will include 79 units of family rental housing. The residents of this development will have the benefit of off-street parking and energy efficient appliances. The developer is Michaels Development.

Status: Construction started in December 2006.

Project Details

Tax Credit Equity	\$13,400,000
State Funding	\$ 5,500,000
Total Development Cost	\$20,000,000



RIVERVIEW HOMES

Family Rental

Riverview Homes is the new construction of 16 units of affordable housing located at 847 Bailey Street in the Pyne Point neighborhood in Camden. On May 10, 2003, at the point when the project was 66% complete, Riverview Homes was destroyed by fire. Thanks to a credit exchange and hardship award of credits from HMFA, this family project placed in service in November 2005 and is fully leased. The developer is Camden Lutheran Housing, Inc.

Status: This family project placed in service in November 2005 and is fully leased.

Project Details

State Funding	\$ 675,000
Tax Credit Equity	\$ 2,600,00
Total Development Costs	\$5,400,000



St. Joseph's Carpenter Society Homeownership Initiative

Homeownership

Saint Joseph's Carpenter Society was founded in 1985 to help low-income and underprivileged families improve their quality of life and create safe neighborhoods through homeownership. The Department of Community Affairs and NJHMFA have supported St. Joseph's since its inception and have provided state funding for the following projects:

East Camden I is located on scattered sites in the Rosedale, Dudley, Stockton and Marlton neighborhoods in Camden and is a 50-unit for-sale housing project. The project financing was through the MONI program. The HMFA provided a construction loan in the amount of \$1.47 million and HIF subsidy funding in the amount of \$2 million. Seven of the units are affordable to low-income families, 19 to moderate-income families and the balance of 24 units are market rate. **Status: All 50 of the units were completed in March 2005.**

Community Links II is a scattered site project in the Marlton neighborhood and is a 50-unit for-sale housing project. HMFA provided construction funding in the amount of \$1.2 million and subsidy in the amount of \$1.45 million. **Status: All of the 50 units were completed in December 2001.**

Community Links III is located on scattered sites in East Camden, Lanning Square and Cooper Plaza and involves the acquisition and rehabilitation of 40 houses. The project scope will include 5 low-income units and 35 subsidized market units. HMFA committed construction loan financing under the MONI program in the amount of \$1.9 million and HIF subsidy in the amount of \$2 million. **Status: 29 of the 40 units have closed; it is anticipated that the remaining 11 units will be completed by March 2007.**

Project Details

State Funding:	\$10,020,000
Total Development Cost:	\$16,295,000



CAMDEN ACTIVITY 1/02-12/31/06

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COMPLETED PROJECTS

<u>Project Name</u>	<u>Developer</u>	<u>Address</u>	<u>Units</u>	<u>Population</u>	<u>HMFA Financing</u>	<u>Tax Credit Equity</u>	<u>Other State Funding</u>	<u>Total Development Cost</u>	<u>Comments</u>
Chelton Terrace Phase II (Centerville)	Ingerman Affordable Housing	721 Chelton Avenue	100	Family		\$0	\$10,800,000	\$16,000,000	Cos have been issued, leasing was complete as of December 2005.
Faison Mews (Pearlye/Parkview) (Parkside)	Pennrose Properties	1655 Park Boulevard	50	Senior		\$0	\$5,100,000 \$2,500,000 DCA (BH)	\$7,700,000	Completed and fully occupied.
Fairview Village (Fairview)	RPM Development	2950 Yorkship Square	70	Family		\$0	\$7,600,000	\$11,100,000	Fully leased.
Liberty Park Townhouses (Liberty Park)	Vesta-Camden Urban Renewal	1535 South 8th Street	183	Family		\$0	\$3,600,000	\$13,600,000	Completed in 2003 and 2004.
Riverview Homes (Pyne Point)	Camden Lutheran Housing	847 Bailey Street	16			\$0	\$2,600,000	\$5,400,000	Construction complete and 100% occupied as of December 2005.
Ferry Plaza (Whitman Park)	Conifer Realty	Ferry Plaza & Davis Street	86	Senior		\$2,000,000	\$7,500,000 \$2,150,000 DCA (BH)	\$11,800,000	Construction is complete.
Northgate II (high-rise) (Pyne Point)	Fair Share Northgate Associates	500 N. 7th Street	308	Family		\$18,500,000	\$12,300,000 \$3,400,000 DCA (BH)	\$37,300,000	Construction work on the high-rise was completed in December 2005.
Baldwin's Run (Carpenter Hill) (Rosedale/Dudley)	Pennrose Properties		89	Family	N/A		\$5,600,000 \$1,300,000	\$7,400,000	Construction completed in December 2002.
Baldwin's Run #1 (Rosedale/Dudley)	St. Joseph's Carpenter Society		31	For-Sale Housing	\$750,000- HMFA \$760,000 - HIF Subsidy	\$0	\$0	\$4,800,000	Completed and fully occupied.
Baldwin's Run # 2 (Rosedale/Dudley)	St. Joseph's Carpenter Society		31	For-Sale Housing	\$770,000- HMFA \$713,000- HIF Subsidy	\$0	\$0	\$4,800,000	Completed and fully occupied.
Baldwin's Run #3 (Rosedale/Dudley)	St. Joseph's Carpenter Society		31	For-Sale Housing	\$869,000- HMFA \$756,000- HIF Subsidy	\$0	\$0	\$4,400,000	Completed and fully occupied.
Baldwin's Run # 4 (Rosedale/Dudley)	St. Joseph's Carpenter Society		26	For-Sale Housing	\$920,000- HMFA \$944,000- HIF Subsidy	\$0	\$0	\$4,400,000	Completed and fully occupied.
Ferry Station (Whitman Park)	Conifer Realty		542	Family	\$1,500,000 - HMFA	\$14,250,000	\$1,330,000- DCA(BH)	\$26,500,000	Construction completed in December 2002.
Community Links #2 (Stockton Rosedale/Dudley Marlton Liberty Park)	St. Joseph's Carpenter Society	Scattered Site around the Baldwin's Run area.	50	For-Sale Housing	\$1,200,000- HMFA \$1,450,000 - HIF Subsidy	\$0	\$0	\$5,000,000	Completed in 2002.
Antioch Manor (Centerville)	The Ingerman Group	South 7th and Ferry St	64	Family		\$0	\$6,300,000 \$3,500,000 - DCA (BH)	\$10,100,000	The project is complete.
Emeral Jefferson (Waterfront South)	Heart of Camden	Emerald & South 4th	8	For-Sale Housing	\$250,000 - (ABC)				Completed June 2006.
East Camden I (Rosedale/Dudley)	St. Joseph's Carpenter Society	Scattered Site in Rosedale/Dudley, Stockton and Marlton	50	For-Sale Housing	\$1,470,000 - HMFA \$2,000,000- HIF Subsidy	N/A	\$0	\$5,115,000	Completed December 2006.

COMPLETED PROJECTS

<u>Project Name</u>	<u>Developer</u>	<u>Address</u>	<u>Units</u>	<u>Population</u>	<u>HMFA Financing</u>	<u>Tax Credit Equity</u>	<u>Other State Funding</u>	<u>Total Development Cost</u>	<u>Comments</u>
Fairview Redevelopment Initiative (Fairview)	RPM Development	Scattered Site in Fairview Neighborhood	35	For-Sale Housing	\$500,000 - HMFA \$3,000,000 - HIF Subsidy	N/A	\$0	\$5,174,000	Completed December 2006
Park Boulevard Phase II (Parkside)	Parkside Business Community Partners	Scattered Site - Parkside Neighborhood	6	For-Sale Housing	\$132,100- HMFA \$127,100-HIF Subsidy \$ 66,000 - ABC Corp.	N/A	ERB- \$71,900	\$500,000	Since the loan closed in 2004, the sponsor completed 4-units. A new contractor, ARLIN Construction, completed another 2 units. The sponsor will try and secure financing from another lender and reapply for HMFA funding under the CHOICE program for the remaining 16 units.
Northgate II - Low Rise (Pyne Point)	Fair Share Housing Development	500 North 7th Street	94	Family	\$2,100,000- HMFA	\$1,000,000	ERB- \$1,234,725	\$2,400,000	Completed December 2006.
SUBTOTAL			1870		40,777,200	\$76,650,000	\$15,486,625	\$183,489,000	

PROJECTS UNDER CONSTRUCTION
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<u>Project Name</u>	<u>Developer</u>	<u>Address</u>	<u>Units</u>	<u>Population</u>	<u>HMFA Financing</u>	<u>Tax Credit Equity</u>	<u>Other State Funding</u>	<u>Total Development Cost</u>	<u>Comments</u>
Camden Dreams (Lanning Sq.)	Center For Family Services, Inc.	554,556,558 Benson Street	13	Youth Aging Out	\$2,200,000 - SNHTF	\$0	\$0	\$3,800,000	Demolition has begun. The anticipated completion date is June 2007.
Community Links III (Rosedale/Dudley/Stockton/Marlton)	St. Joseph's Carpenter Society	Scattered Site in East Camden, Lanning Square	40	For-Sale Housing	\$1,900,000 - HMFA \$2,000,000 - HIF Subsidy	N/A	\$0	\$6,180,000	29 of the 40 units have closed, an additional 3 units have COs. It is anticipated that the project will be completed by March 2007.
Baldwins Run Senior (Rosedale/Dudley)	Pennrose Properties	Westfield Avenue	74	Senior	\$0	\$9,700,000	\$2,600,000 (DCA - BH)	\$13,500,000	Construction started in March 2006. It is anticipated that the project will be completed by July/August 2007.
Fairview Village II (Fairview)	RPM Development Group	1250 Collings Road & 40 Merimac Road	40	Family - 8 units will be set aside for homeless families	\$4,600,000 -HMFA \$1,000,000- SNHTF	\$3,500,000	\$3,000,000- DCA (BH)	\$9,400,000	Construction recently started, the sponsor anticipates completion by October 2007.
Fairview III (Fairview)	RPM Development Group	Scattered Site - Fairview Neighborhood	50	For-Sale Housing	\$750,000- HMFA \$3,000,000 -HIF Subsidy \$1,000,000 Sizzle	N/A		\$8,400,000	Anticipated completion date is August 2007.
SUBTOTAL			217		\$12,760,000	\$13,200,000	\$5,600,000	\$41,280,000	

COMMITTED PROJECTS - CONSTRUCTION HAS NOT STARTED

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<u>Project Name</u>	<u>Developer</u>	<u>Address</u>	<u>Units</u>	<u>Population</u>	<u>HMFA Financing</u>	<u>Tax Credit Equity</u>	<u>Other State Funding</u>	<u>Total Development Cost</u>	<u>Comments</u>	
Nueva Vida Homes(Cramer Hill)	Cramer Hill Community Development Corp.	Cramer Hill Redevelopment Area - East Camden	14	For-Sale Housing	\$955,000- HMFA \$700,000 -HIF Subsidy	N/A	ERB- \$824,501	\$2,800,000	Construction has not started, the loan has not yet closed.	
River Road Affordable Housing Site E (Cramer Hill)	Michaels Development	1810 River Avenue	79	Family		\$0	\$13,400,000	\$1,975,000- DCA (HE) ERB- \$3,504,393	\$16,000,000	Construction has not started.
Cooper Grant (Cooper)	Pennrose Properties	North Front Street, Penn Street and North Second Street	28 (re-duced to 18)	For-Sale Housing	\$3,650,000- HMFA (Reduced to \$2,350,000) \$1,660,000- HIF (Reduced to \$900,000)	N/A	ERB- \$1,200,000	\$9,470,000	The financing commitment expired. The HMFA Board approved a commitment extension on July 20, 2006. At that time, the units were reduced to 18 due to environmental issues. The subsidy funding was reduced to \$900,000 and construction loan reduced to \$2.35million.	
Baldwins Run Phase VIII (Rosedale/Dudley)	Pennrose Properties	North 31st and Lemuel Street	73	Family-20 units will be set aside for homeless families	\$2,000,000-SNHTF	\$12,300,000	\$2,000,000- Balanced Housing	\$16,000,000	Construction has not yet started.	
Carl Miller Homes (Centerville)	Michaels Development	Carl Miller Blvd. (Centerville Neighborhood)	85	Senior	N/A	\$16,500,000	0	\$24,000,000	The sponsor applied for and received Tax Credits in the 2006 Final Round under the HOPE VI set aside.	
North Camden Land Trust (NCLT)	Lutheran Social Ministries (Property Manager)		30	For-Sale Housing	\$330,000	\$0	\$0	\$330,000	The Board approved funds to rehabilitate 30 units under the NCLT Rent to Own Program. Upon completion of the repairs the units will be transfer to te residents.	
SUBTOTAL			299		\$7,235,000	\$42,200,000	\$9,503,894	\$68,600,000		
TOTAL			2,386		\$60,772,200	\$132,050,000	\$30,590,519	\$293,369,000		