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Governor Phil Murphy

Governor Murphy Announces First Steps to Advance Hinchliffe Stadium Renewal Project in Paterson

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TRENTON – Action was taken today by The New Jersey Housing and Mortgage Finance Agency (NJHMFA) board to advance the comprehensive community redevelopment of the Hinchliffe Stadium neighborhood in Paterson by approving funding to build a \$29.1 million, 75-unit affordable senior housing development, the Murphy Administration announced.

The approval is a Declaration of Intent for funding for Hinchliffe Residential, the housing component of the Hinchliffe Stadium Neighborhood Restoration Project (HSNRP), centered on the preservation and rehabilitation of historic Hinchliffe Stadium located within the Paterson Great Falls National Historical Park.

Hinchliffe Residential, to be built by RPM Development Group, and BAW Development, involves the construction of a six-story mixed-use building on Jasper Street to house 75 studios and one- and two-bedroom apartments for residents age 55+ with incomes up to 60% of the area median income. The \$29.1 million project is also expected to include a first-floor child care facility and a parking garage.

Funding through NJHMFA for the new senior apartments includes 4% Low Income Housing Tax Credits, which will generate \$11.4 million in private equity. NJHMFA will also provide \$18.6 million in construction and permanent financing.

“This development is a vital part of the overall rejuvenation of the Hinchliffe Stadium neighborhood which will restore its role in the community. It represents the strong commitment of Paterson and its residents, along with the state, to preserve its history and transform it for the future,” **said NJHMFA Executive Director Charles A. Richman.** “At the same time, this project will provide for critical affordable housing for seniors on limited incomes to remain in the community in stable homes. As a mixed-use building, it will also provide childcare for residents and create an economic boost for the area.”

“The Hinchliffe Stadium project is one that both revitalizes an important derelict public asset with a tremendous history and adds value to the community with high-quality housing and early childhood educational resources,” **noted Mayor Andre Sayegh.** “We are extremely grateful for the support and investment from NJHMFA in this project that will serve Patersonians for generations to come.”

In addition to the affordable housing component, the overall \$76.7 million HSNRP redevelopment project consists of the rehabilitation of Hinchliffe Stadium as a 7,800-seat, first-class recreation, cultural and entertainment facility; a restaurant; and exhibition space. A portion of the financing for this aspect of the project may come in the form of Economic Redevelopment and Growth (ERG) funding from the New Jersey Economic Development Authority. An application is currently under consideration.

Built in the early 1930s, Hinchliffe Stadium, one of the last remaining Negro League ballparks and a later site for high school sports, has been vacant for over two decades and has suffered extensive neglect and deterioration. The stadium is one of two surviving major athletic stadiums in New Jersey that predate World

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War II and has been named a national historic landmark.

Construction on the new housing is expected to begin in September and be completed March 2022

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