



Mount Hope's Real Estate Initiatives

Mount Hope Housing Company, Inc. • 2003-05 Walton Avenue Bronx, NY 10453 • 718.299.2051 • Fax: 718.764.0496

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Press Release

63 New Additional Affordable Housing Units For the Mt. Hope Community

Announcing the New Hope Walton Project

Even in this challenging real estate market, the Mount Hope Housing Company remains committed to expanding the affordable housing stock in the Mt. Hope community of the Bronx. The Mount Hope Housing Company is providing additional affordable housing with the development of 63 units of rental housing for low to moderate income families. Construction is set to begin March 2007, these 63 new units will be added to the 1,250 affordable housing units Mount Hope presently offer deserving members of the community. The new rental apartments will be located at 1775 Walton Avenue adjacent to the new Mount Hope Community Center slated to open by the end of 2007.

Mount Hope is also pleased to announce the completion of construction project financing of \$16 million on the New Hope Walton Project. Our funders for this project are Citibank, The NYC Housing and Development Corporation – Low-Income Affordable Marketplace Program (LAMP), Department of Housing Preservation and Development's Mixed Income Rental Program (MIRP), and the Enterprise Community Partners, Inc. The project partners are Oaklander, Coogan, and Vitto (OCV) Architects, Croxton Collaborative Architects and Galaxy General Contracting Company, the selected General Contractor.

Mount Hope Housing Company was founded in 1986, by community residents and leaders in response to the dramatic deterioration of the Mount Hope section of the Bronx. Mount Hope Housing Company, Inc. is a community development organization that rehabilitates and provides a robust array of services to help its residents achieve new opportunities to move up the economic ladder. Mount Hope's intense efforts in community planning and development of the community infrastructure reflects its commitment to area sustainability and can be measured in reduced crime, increased property values, a growing local economy and improved quality of life.

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Sketch of the New Hope Walton Project



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ISSUED FOR CMP: 8-22-08

NOT FOR CONSTRUCTION

NEW HOPE - WALTON

1785 WALTON AVENUE
BRONX, NY

EAST ELEVATION