

JCHA CELEBRATES GRAND OPENING OF TWO SENIOR BUILDINGS

The Jersey City Housing Authority celebrated the grand opening of two senior developments recently: Ocean Pointe East and West. This is the fifth phase and second senior development of the JCHA's successful \$178 million Lafayette Gardens HOPE VI Revitalization Program which is replacing the distressed 1940's era Lafayette Gardens public housing with state-of-the-art housing both on the old Lafayette site and in other City locations.

Ocean Pointe – formerly two vacant lots – are now home to 58 spacious and beautiful 1- and 2-bedroom apartments with ground floor community space for services and activities designed to help seniors age in place. They are also home to many long-time neighborhood residents who desired the affordability, amenities and security of a new senior development without having to leave their family, friends and support networks of their community. Ocean Pointe also meets Energy Star requirements and is “green”.



Funding includes \$3.3 million in federal HOPE VI funding and other public housing grants, a \$500,000 City HOME grant, a \$531,000 Federal Home Loan Bank grant, and a \$2.3 million State Home Express grant levered with an additional \$10.5 million in private tax credit equity from T.D. Bank. Ocean Pointe not only created a fully handicapped accessible and adaptable home for our seniors on limited fixed incomes, it reclaimed a Brownsfield site, provided 22 construction-related jobs to public housing residents and 71 construction-related jobs to Jersey City residents. In addition, minority workforce participation equaled 58% of the total job. It is being privately managed on behalf of the JCHA by Interstate Realty Management Company.