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MEDIA ADVISORY

For Immediate Release

NHA Unveils New Mixed-Income Housing Rental Units in Central Ward

Newark, N.J.-- At 12:30 p.m., Thursday, September 30, 2010, the Newark Housing Authority will unveil a mid-rise building with 80 one-to three-bedroom stately apartments and town homes offering panoramic views and first-class amenities, located at the intersection of Martin Luther King Jr. Blvd and Montgomery Street, Newark, NJ 07102.

The \$29 million project boasts 10,000 square feet of commercial space on the ground floor that includes a management office and community room. The 80 units include 20 units of public housing, 20 project-based Housing Choice Voucher units and 40 units of affordable housing.

Spacious floor plans, fully equipped kitchens, ceramic tiled bathrooms, washer/dryer hookups, a fitness center and a tot lot/playground are some of the amenities offered.

The NHA leveraged its investment of \$7.2 million almost four times through the use of tax credits to raise the \$29 million construction costs. The project received support from private sector partners such as Capital One National Association Bank and Hudson Housing Capital, LLC. New Jersey Housing & Mortgage Financing Agency provided both construction and permanent financing.

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