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NEWARK HOUSING AUTHORITY BREAKS GROUND ON BAXTER PARK

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NEWARK, NJ – Newark's downtown area will be witnessing some major changes in the months ahead, as the Newark Housing Authority broke ground on Baxter Park, a new mixed-income neighborhood in the Central Ward that combines affordable housing, retail opportunities, and green space at the site of the former Baxter Terrace. Previously a public housing complex known for its deteriorating conditions and high crime, Baxter Terrace has been all but torn down to make way for the new development, the first phase of which is expected to be completed by December of 2012.



An architectural rendering of Baxter Park South.

The first phase, Baxter Park South, will feature ninety (90) rental apartments affordable to families with a variety of incomes and 3,000 square feet of retail space. The development is expected to generate hundreds of jobs within the local Newark area. The project also includes a host of green building features, including energy efficient construction and appliances, usage of recycled materials, water saving fixtures and on-site storm water management. In addition, strategically placed solar voltaic panels will generate electricity for the buildings at Baxter Park South. The Newark Housing Authority has partnered with Michaels Development Company, a nationally recognized affordable housing developer and the number-one ranked privately held affordable housing owner in the country, to develop the project. They are also overseeing the construction of Baxter Park South in conjunction with Claremont Construction Group.

The project is funded with a mix of public and private sources, including stimulus funding won from a competitive green grant competition sponsored by the U.S. Department of Housing and Urban Development, construction and debt financing from the New Jersey Housing and Mortgage Finance Agency, the Federal Home Loan Bank of New York's Affordable Housing Program and private equity from the sale of Low Income Housing Tax Credits.

Attending Thursday's groundbreaking were Newark's Mayor Cory Booker, New Jersey Housing and Mortgage Finance Agency Executive Director Anthony L. Marchetta, President/CEO of Michaels Development Company Robert Greer, Newark Housing Authority Executive Director Keith Kinard, and other officials from the city, state, and the Newark Housing Authority.



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With Baxter Park ideally situated between public transit hubs, universities, cultural centers and business while also being in close proximity to the downtown center, all of those present expressed enthusiasm and optimism about the project's success. "This is an incredible opportunity to get it done in a comprehensive and reasonable manner," Keith Kinard said.

Also present was the great-grandson of James Baxter, Kevin Fields, for whom the original Baxter Terrace was named. James Baxter was the first African American principal of the Newark school system, a position he held for 45 years, and an untiring advocate of education. When proposals were first made to remake Baxter Terrace, Executive Director Keith Kinard made a commitment to retain its rich history and recognition of so influential a figure. "I recognize that James Baxter was a legend, trailblazer and role model for so many," Mr. Kinard said. "We at the Newark Housing Authority and all in attendance here agree that there is no better name for this new development than Baxter Park."

The Newark Housing Authority is the largest public housing authority in New Jersey, charged with providing low-income residents in Newark with decent, safe and affordable housing. NHA manages approximately 10,000 housing units throughout Newark, including townhouses, family developments and housing for the elderly and disabled. Its mission is to invest in families by building and maintaining affordable housing to encourage economic independence and healthy communities.

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