

NYBG

FOR IMMEDIATE RELEASE: September 27, 2023

Federal, City and State Officials, Douglaston Development, The New York Botanical Garden, and Project Partners Celebrate Ribbon Cutting at Mixed-Use Affordable Senior Housing Development in the Bronx

2850 Webster Avenue Exemplifies the Importance of Partnership Between City and State Entities, Cultural Institutions, and Real Estate Developers to Fulfill Vital Affordable Housing Needs Across New York City



Photo Credit of 2850 Webster Avenue: Douglaston Development. Photo Caption from Ribbon-Cutting Ceremony on September 26, 2023: (left to right) New York State Assemblymember George Alvarez; Senior VP, Affordable Development, of Douglaston Development Jessica Sherman; Founder and Chairman of The Douglaston Companies Jeffrey E. Levine, U.S. Representative Ritchie Torres, NYBG CEO and The William C. Steere Sr. President Jennifer Bernstein; Photo Credit: Marlon Co, The New York Botanical Garden.

Bronx, NY— The New York Botanical Garden (NYBG); New York State Homes and Community Renewal (HCR); New York City Department of Housing Preservation and Development (HPD), federal, state, and city officials; Douglaston Development; and project and community partners joined on Tuesday, September 26, 2023, to celebrate the grand opening of 2850 Webster Avenue, a 12-story, 188-unit affordable senior housing development located adjacent to The New York Botanical Garden's 250-acre grounds, the first phase of the two-phase, mixed-use project.

In addition to the offering of low-income housing for seniors earning up to 50 percent of the Area Median Income (AMI), the property delivers 12,000 square feet of ground-floor retail space, leased to longstanding grocery purveyor, Cherry Valley Marketplace, as well as on-site social services for residents provided through Fordham Bedford Community Services and complimentary resident memberships to The New York Botanical Garden.

HCR Commissioner RuthAnne Visnaukas said, "State investments in buildings like 2850 Webster Avenue are helping to make the Bronx a more affordable place to live and bringing much-needed support services and healthy food options to more neighborhoods. We are grateful to the New York

City Department of Housing Preservation and Development, The New York Botanical Garden, Douglaston Development, and Fordham-Bedford Community Services for their partnership in this remarkable development and helping provide nearly 200 seniors with a safe, secure place to call home with convenient access to transit."

"Older adult New Yorkers, on whose shoulders we stand, are the heart and spirit of New York City, and now it's up to us to uplift them," said HPD Commissioner Adolfo Carrión Jr. "Today's ribbon cutting is a demonstration of our commitment to care for older adult New Yorkers and provide the safe, comfortable, and affordable homes with access to retail services and green open spaces they deserve."

Jeffrey E. Levine, Founder and Chairman of Douglaston Development said, "We're proud to be celebrating the completion of phase one of an exemplary project that delivers vitally needed affordable senior housing to the Bronx community in partnership with city and state entities and The New York Botanical Garden. We look forward to extending our work alongside all partners involved as we continue advancing and bringing phase two of the project to fruition."

Jennifer Bernstein, CEO and The William C. Steere Sr. President of The New York Botanical Garden, said, "After a decade of collaboration with community stakeholders, elected officials, and Douglaston Development, we are thrilled to welcome our newest neighbors to The New York Botanical Garden. With more than 40 percent of seniors in the Bronx being rent-burdened, the importance of affordable senior housing like 2850 Webster Avenue cannot be overstated, and NYBG is proud to help address this citywide need. Access to green space and time in nature are proven to have positive health benefits for people of all ages; we hope the residents will take full advantage of their complimentary Botanical Garden membership."

"As someone who was raised in public housing, there is no higher priority for me than making sure people in our community—particularly our seniors—have access to safe, quality affordable housing," said U.S. Representative Ritchie Torres (NY-15). "This development not only addresses the dire need for more housing stock in our city but will improve the lives of our seniors by surrounding them with access to reliable food sources, nature and the outdoors, and social services. Together, city and state entities, our beloved cultural institutions, and the real estate community are demonstrating the power of what we can all accomplish through meaningful collaboration, problem solving, and teamwork."

Council Member Oswald Feliz said, "I'm proud to be one of the first to welcome almost 200 seniors to their new homes in the 15th Council District. There is an affordability crisis in New York City—and for our seniors in particular who deserve to live with dignity. I would like to thank The New York Botanical Garden and our partners in government for making this senior housing development possible. I look forward to spending time with our new senior residents."

Phase two of the project, located at 2868 Webster Avenue, is currently underway. Upon completion, 277 affordable residences for families as well as an additional 8,000 square feet of ground floor grocery space, to be assumed by Cherry Valley Marketplace, will be delivered to the community.

The New York Botanical Garden selected Douglaston Development to lead the development process and executed a 99-year ground lease with Douglaston in August of 2020 through a competitive request for proposals process. Stephen B. Jacobs Group is the project architect, and Levine Builders, the general contracting and construction management affiliate of Douglaston Development, leads the project's construction efforts.

About Douglaston Development

Douglaston Development is a New York City-based real estate development company, specializing in a wide range of projects from mixed-use developments, high-rise mixed-income rentals and market-rate condominiums, hospitality, senior communities, and commercial spaces. Working in close collaboration with its affiliated construction and management companies, Levine Builders and Clinton Management, Douglaston Development has the advantage of being one of the few owner-builder-managers in the industry with expertise in successful acquisition, ground-up and rehabilitation construction, and management of properties post-development. Over the past 40 years, the company has expanded its portfolio to include properties located in New York, Arizona, and Washington. For more information, please visit: www.douglastondevelopment.com.

About The New York Botanical Garden

Founded in 1891, The New York Botanical Garden is the most comprehensive botanical garden in the world and an integral part of the cultural fabric of New York City, anchored in the Bronx. People visit the Garden to connect with nature for joy, beauty, and respite. Innovative children's education programs promote environmental sustainability and nutrition awareness, graduate programs educate the next generation of botanists, while engaging classes inspire adults to remain lifelong learners. The 250-acre verdant landscape—which includes a 50-acre, old-growth forest—and the landmark Enid A. Haupt Conservatory support living collections of more than one million plants. Unparalleled resources are also held in the LuEsther T. Mertz Library, the world's most important botanical and horticultural library with 11 million archival items spanning ten centuries, and the William and Lynda Steere Herbarium, the largest in the Western Hemisphere with 7.8 million plant and fungal specimens. Committed to protecting the planet's biodiversity and natural resources, Garden scientists work on-site in cutting-edge molecular labs and in areas worldwide where biodiversity is most at risk. For more information, please visit: www.nybg.org/

###

The New York Botanical Garden is located at 2900 Southern Boulevard, Bronx, New York 10458. For more information, visit nybg.org

The New York Botanical Garden is located on property owned in full by the City of New York, and its operation is made possible in part by public funds provided through the New York City Department of Cultural Affairs. A portion of the Garden's general operating funds is provided by The New York City Council and The New York State Office of Parks, Recreation, and Historic Preservation. The Bronx Borough President and Bronx elected representatives in the City Council and State Legislature provide leadership funding.

Media Contacts:

Department of Housing Preservation and Development, Press Office, hpdmmedia@hpd.nyc.gov
Douglaston Development, Siobhán Stocks-Lyons, 212-402-3531 or sstocks-lyons@marinopr.com
The New York Botanical Garden, Stevenson Swanson, 718.817.8512 or sswanson@nybg.com