

## UNHP NonProfit of the Year & 2024 Highlights!

University Neighborhood Housing Program made significant strides towards our mission to create and preserve affordable housing and bring resources to our Bronx community in 2024. New partnerships to improve distressed multifamily housing, the opening of a credit union in the Bronx, and the renovation and repositioning of Rose Hill Apartments, an affordable housing project for low-income senior citizens are among the year's major highlights. The pinnacle moment of 2024 came in December as UNHP was named Nonprofit of the Year by the New York Housing Conference! The NY Housing Conference created [a short video](#) that shares the work that brought about the award and more highlights from 2024 are outlined below.



UNHP was named Nonprofit of the Year by the NY Housing Conference! Watch [this short video](#) about our work.

### Community Development

UNHP is proud of our community development work to oversee 27 Bronx multifamily buildings and provide decent affordable housing to 1,216 low-income families and individuals in 2024. UNHP is proudest of our efforts to renovate, refinance, and reposition Rose Hill Apartments in 2024. Rose Hill Apartments, is a 119-unit low-income senior citizen development located on the edge of Fordham University's Bronx campus.

The development package includes repositioning the expiring [Low Income Tax Housing Credit](#) (LIHTC), performing required Local Law 11 façade work, and undertaking weatherization improvements and upgrades with [NYS Weatherization funds](#). Thanks to a predevelopment grant from the Metlife Foundation, UNHP is exploring the installation of solar technology and a battery backup storage system for the property. The battery backup system is expensive but would make the project more climate-resilient and provide power for the elevators and community rooms in the case of a power outage for the older and vulnerable residents of the building. The Richman Group, the investor of LIHTC was paid off at the December 27th closing and the limited partnership is now 100% non-profit owned. UNHP is working with [Bellwether Enterprise](#) and the [223F program](#) to refinance existing debt on the building and funding reserves to support the building over the next 30 years.



Rose Hill Apartments is an affordable senior housing complex located on the edge of Fordham University's Rose Hill Campus and offers residents access to the beautiful campus grounds and activities on the campus. Pictured Rose Hill and UNHP Board, staff, and tenants enjoy the greenery around this well-maintained senior citizen affordable housing project. Top right is the ribbon cutting after the Low Income Tax Credit financing and renovation in 2009. The LIHTC has expired and the investor exited the partnership on December 27, 2024.

## Multifamily Research and Action Center

Our 2024 multifamily preservation work was built upon our [efforts in 2023](#) to bring attention to the large multifamily rental portfolio mortgaged by Signature Bank at the time of its collapse, share the extent of the portfolio with lawmakers and the FDIC, and call out the need for preservation. UNHP's Building Indicator Project data and research played a significant role, becoming a central part of the conversation around Signature's extensive multifamily portfolio immediately after the bank's collapse. UNHP's BIP and its ability to identify the senior lender for multifamily properties pinpointed Signature's exact

portfolio at its collapse. UNHP shared that information with the FDIC, electeds, and community organizations. UNHP joined the New York Housing Conference and U.S. Representative Ritchie Torres in a [press conference in April of 2023](#) shortly after the collapse. The FDIC later singled out our early interventions in Signature's collapse, as "UNHP's moment" – and sealed our selection by the NY Housing Conference as nonprofit of the year. UNHP has remained engaged with the FDIC, community organizations, public agencies, and lenders to improve and preserve this portfolio.



Ana Peña joined the UNHP team in September as a Community Research and Data Analyst working with Jacob Udell on Multifamily Research and Action. Ana stands next to the poster highlighting Community Stabilization Partners' work. UNHP is a member of CSP Roundtable, a group created by one of the [Joint Venture partners](#) comprised of advocates and government leaders who play a role in the long-term preservation of the multifamily properties formerly mortgaged by Signature Bank. Ana is part of the staff effort behind the Bronx Housing Research Network (BHRN) to expand and deepen our efforts to support tenant leaders and advocates, and community organizing with technical assistance that shares our data, research, and community development experiences in an accessible manner.

## Highlights of the Multifamily Research and Action Center work in 2024 include:

- Working with [JustFix](#) created the Signature Data Dashboard, an easy-to-use tool that includes all Signature properties in the Joint Venture portfolio targeted for intervention by the FDIC. It will be used by all stakeholders, including tenant groups, to track progress toward improvement and preservation goals.
- Engaged consultants to provide support for the collection method used to cull data for the Building Indicator Project (BIP) database. Improvements to the back-end data collection will help ensure that the BIP is delivered quarterly to its 100+ subscriber lenders, agencies, community organizations, and regulators.



- UNHP's inclusion in the Community Stabilization Partners (CSP) Roundtable, a group created by the CPC/Related Joint Venture partners comprised of advocates and government leaders who play a role in the long-term preservation of the multifamily properties formerly mortgaged by Signature Bank. UNHP also meets with the Santander Joint Venture group as well. Between the two joint ventures, there are 2,346 multifamily properties slated for improvement and financial stabilization. These buildings span all five NYC boroughs and constitute all of the properties with likely rent-stabilized units in the former Signature-financed portfolio.
- Increased tenant and community-based engagement about multifamily finance, tenant acquisition models, and the complexity of the new financing structure with FDIC oversight of the Signature properties through the [Bronx Housing Research Network](#).

### **Northwest Bronx Resource Center**

In 2024, the UNHP Northwest Bronx Resource Center (NWBRC) remained a valuable, trusted local resource for low-income Bronx families and individuals. Northwest Bronx Resource Center works collaboratively with six other effective organizations to offer a wide range of bilingual housing and financial services designed to build both housing security and financial stability. Like the surrounding Bronx community we serve, NWBRC program users are low-income, tenants and majority Hispanic. The average household income of those we serve is \$25,000 - reflecting that 30% of our program users are senior citizens on fixed incomes. The NWBRC and its partners offered 1,125 service sessions and 31 in-person or virtual events benefitting close to 1,300 people.

The big 2024 news for the Northwest Bronx Resource Center is the opening of the [Bronx People's Credit Union branch](#) on Intervale Avenue! Two short years ago, the Bronx Financial Access Coalition launched an effort in partnership with UNHP and three other effective Bronx nonprofits; Banana Kelly, Nos Quedamos, and Whedco, to expand financial access for Bronx residents. BxFAC enlisted the partnership of two other key partners; Webster Bank generously supporting the effort as a premier Sponsor and the Lower East Side People's Federal Credit Union (LESPFCU) which expanded its reach to open a satellite credit union. Officially opened on December 9th, the Bronx People's Federal Credit Union welcomed partner groups, members, and Bronx residents to use the branch services.

The opening of the Bronx People's Credit Union capped a successful year for the NWBRC and its effort to bring resources to our Bronx community that build financial stability and housing security. The Northwest Bronx Resource Center working collaboratively with many effective partners offered 1:1 financial coaching, NYC Rent



Freeze enrollment, affordable housing services, a monthly ASK UNHP Zoom webinar, financial empowerment workshops, and services to affordable housing tenants through Lobby Link. Read more about our work with [partners in 2024 here](#).



It was a proud day for the Bronx and the groups working together to bring this community development credit union to the Bronx. Members and staff of the Bronx Financial Access Coalition, Webster Bank, LES People's Federal Credit Union, and NYPD Officer Felix gather in front of the Bronx People's Credit Union branch on December 9th, 2024 to celebrate its opening.

### Northwest Bronx Resource Center Highlights 2024

- UNHP was one of the lead sponsors for a Manhattan University Making a Difference in Government gathering that was attended by 150 students, faculty, and community residents. NWBRC Director Jumelia Abrahamson was one of the moderators for this conversation with the FDIC chair, Martin Gruenberg.
- Working with Valley Bank, UNHP hosted an in-person First-time Homebuyer Event. 18 interested buyers engaged in sessions and discussions around the homebuyer process in March. Side-by-side workshops in English and Spanish walked Bronx residents through the home-buying process. Follow-up appointments were made for financial coaching and local realtors met with attendees to review properties and options.
- As a member of the Jerome Avenue Revitalization collaborative JARC, UNHP shared our financial services at two 2024 JARC events; Capital, Credit, and Coffee Seminar held at the Davidson Community Center and a small business workshop providing free on-site consultations and resources to strengthen small businesses. 19 attendees
- Honored by Ariva at their October Toast. For 13 years, UNHP hosted one of Ariva's free tax preparation sites—at its peak, filing over 1,500 tax returns a year. UNHP remains a core Ariva partner, hosting a certified financial counselor on-site

for our Ready to Rent program and providing Ariva with affordable office space at our Tremont location.

- On March 20th participated with Fordham Bedford Community Services in a Community Babyshower, a large event with many donations for expectant Moms and young families. 17 of the 60 attendees made appointments for services at the NWBRC. We also worked with FBHC to offer a virtual bilingual Financial Aid 101 workshop with Columbia University in March with 13 attendees for their College Prep Program for Bronx HS sophomores and Juniors.
- In response to the June opening up of the Section 8 waitlist, UNHP organized two in-person enrollment help sessions with the help of FBHC. UNHP guided over 2,000 program users to the enrollment site and helped 43 tenants in person apply for the sought-after rental subsidy.
- In addition to supporting the effort to open a credit union in the Bronx, Webster Bank teamed up with UNHP to offer a Financial Empowerment workshop focused on credit to 16 attendees. The workshop was in Spaniohs at the Resource Center.
- In September 2024, UNHP participated in Fordham In Community's annual



Back-to-School Festival, joining other Bronx nonprofits to provide information and resources to hundreds of Bronx families. The NWBRC made appointments for 29 attendees at the Festival.

- In 2024, the NWBRC helped hundreds of low-income Bronx Residents apply to the online affordable housing lottery. This year we achieved a program high of 67 applicants receiving an interview and 12 applicants moved into new

affordable units.

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