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Mayor Fulop Announces \$2.7 Million in Allocation of Affordable Housing Trust Fund Dollars; 70 New Units of Affordable Housing to be Constructed in Three Wards of City

JERSEY CITY – Mayor Steven M. Fulop announced that the City Council will vote tonight to approve the allocation of **more than \$2.7 million from the City’s Affordable Housing Trust fund** for four separate projects that will create a total of **70 new units of affordable housing** in three wards of the city.

The projects, which are a combination of rental and condominium units, are the first to be approved as part of the administration’s new transparent policy that reviews all applications at once as opposed to a rolling basis in an effort to have a strategic plan for the creation of affordable housing.

Two of the projects are in Ward F, one is in Ward E and another is in Ward A.

“For the first time in Jersey City’s history, affordable housing will be implemented with a strategic vision to bringing opportunities to residents in all parts of the city,” said **Mayor Fulop**. “With this allocation of funding we will see affordable units in neighborhoods like Bergen-Lafayette, Morris Canal, Downtown, and Greenville. This is what residents have asked for and we are committed to ensuring that the City’s development practices benefit all residents.”

Last fall, Mayor Fulop unveiled the City’s first Affordable Housing Trust Fund policy, which establishes a criteria for and incentivizes the development of affordable housing throughout Jersey City, particularly in areas where affordable housing has been under developed.

The new policy also creates an independent project application checklist and review committee for the distribution of funds, thereby ensuring a transparent process.

“My priority was to advocate for affordable housing in every area of the city,” said **Ward F Councilwoman Diane Coleman**, a member of the Affordable Housing Trust Fund Review Committee. “I am excited that we are building 70 new units of affordable housing that will provide a variety of choices for Jersey City residents.”

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The checklist for funding to build affordable housing awards points for projects based on certain criteria, such as location, project readiness, diversity in ownership or management, and developer's ability to engage minority-owned businesses. More points are awarded to those projects that are to be built in areas where affordable housing has been under developed – such as in downtown and The Heights sections.

2014 Affordable Housing Trust Fund Projects

- 1. Dr. Lena Frances Edwards Apartments – Ward F**
445 Ocean Avenue (between Fulton Avenue & Dwight Street)
54 units of affordable housing (rental units)
\$1.5 million AHTF allocation

- 2. Liberty Manor Condominiums – Ward E**
28 Bright Street
8 one bedroom affordable condo units
\$798,000 AHTF allocation

- 3. All Saints Condominiums – Ward F**
305 Whiton Street (Morris Canal area)
4 affordable condo units
21 emerging market units
\$225,000 AHTF allocation

- 4. JCRA Rehabilitation Project – Ward A**
405-407 Ocean Avenue (at Armstrong Avenue)
4 affordable housing units
\$186,500 AHTF allocation

All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Steven M. Fulop at 201-547-4836 or 201-376-0699.////