

2015 Innovation in Affordable Housing Student Design & Planning Competition

First Place Winner

New York University

Team Members

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HUD Innovation in Affordable Housing

student design & planning competition

2015

Project Overview

The team emphasized identity, connectivity, and support, characterizing the approach as a social solution through real estate development. Features include an on-site senior center, on-site childcare, and retail offered at below market rent. Walkable streetscapes create inviting outdoor spaces, with the most active orientation on Park Ave., anchored by a pharmacy and local coffee chain to attract the wider community. Direct access to the adjacent park at the back is provided — residents will no longer have to go into the street — and a new Gazebo will provide an inviting place to sit.

The design pays homage to a creole vernacular, with recessed balconies and operable shutters. Other design features include high ceilings with ceiling fans, a light colored roof, and extended overhangs. Energy efficiency measures include solar panels for domestic hot water (DHW) on the roof and a passive house approach to the building envelope — maximizing thermal insulation, installing low u-value windows, and specifying Energy Recovery Ventilation — at a cost premium calculated at only 3-5%.

The financing package created two residential condominium packages and retail, which has the net result of enabling the project to access more financing sources and additional tax credits. The proposed income profile was comprised of residential rent, HUD Rental Assistance Demonstration (RAD) Program operating funds, and commercial rent.



The plan takes a mixed-use approach to redeveloping the site, featuring an on-site senior center, on-site childcare, and retail offered at below market rent.

TYPICAL SECTION AND UNIT PLANS

Energy efficiency measures include solar panels for DHW on the roof and a passive house approach to the building envelope, which utilizes a pre-fabricated wall system, maximizing thermal insulation, installing low u-value windows, and specifying Energy Recovery Ventilation (ERV).

- 32% Solar
- 28% Passive House
- 26% Low U-value Windows
- 40% Energy Recovery Ventilation (ERV)
- 37% High Thermal Mass
- 34% Operable Shutters

Typical Studio Configuration
Typical One-Bedroom

CAPITAL PLAN

Unit Type	# Units	Rent	Annual Rent
ER (senior) 30 percent AMI	85	34	117,751
1 bedroom 30 percent AMI	45	39	71,568
2 bedroom 30 percent AMI	7	44	15,813
ER (senior) 60 percent AMI	80	34	262,084
1 bedroom 60 percent AMI	40	39	145,999
2 bedroom 60 percent AMI	8	44	42,384
1 bedroom 80 percent AMI	15	39	418,750
2 bedroom 80 percent AMI	5	48	94,650
TOTAL	285	64	785,360

20 Year RAD Operating Contract: 1,561,136

Commercial Space	# SF	Annual Rent
Senior Center (Master Lease)*	300	300,150
Home Head Start*	6,015	72,000
Pharmacy	10,000	190,000
Cafe/Coffee Shop	4,000	17,000
2009 RAD Contributions	5	66,850
TOTAL	20	745,227

* 20-year Master Lease for Senior Services
* Senior Center and part of operating costs into GMLC/R

Residential	Commercial	Operating
Residential RAD Operating		
Commercial		
TOTAL INCOME	1,561,136	3,092,723
Stabilized Operating Expenses		1,095,348
Net Operating Income (Res Only)		1,927,364
Net Operating Income Total		1,706,064

SOURCES OF FUNDS IN MILLIONS

Source	Amount	Percentage
HUD RAD	1.8	18%
Other	8.2	82%

USES OF FUNDS IN MILLIONS

Use	Amount	Percentage
Construction	2.0	20%
Operating	8.0	80%

The proposed income profile was comprised of residential rent, HUD Rental Assistance Demonstration (RAD) Program operating funds, and commercial rent.

