



## Passaic Affordable Housing Coalition

“Creating Opportunities”

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## *New Affordable Housing Complex Completed*

*Mayor Hector Lora cuts ribbon and lauds the 28<sup>th</sup> affordable housing unit built during his tenure*

(Passaic, NJ) - The Passaic Affordable Housing Coalition (PAHC), a non-profit development corporation, and the City of Passaic announced the completion of 3 newly built affordable housing units at 79 Van Winkle Avenue. A ribbon cutting was held this morning to officially open the completed affordable housing units. The units complement the existing rehabilitated and occupied 2 affordable housing units next door at 73 Van Winkle Avenue. The Van Winkle Homes project was funded by a combination of City of Passaic HOME Program funds and private sector financing. The HOME program is funded federally and administered locally by the City of Passaic Department of Community Development.

“We cut the ribbon on our 28th affordable housing unit created since I have been Mayor with over \$2 million dollars’ worth of investment,” said City of Passaic Mayor Hector C. Lora on his Facebook page. “Thanks to the support of our Passaic City Council, without their partnership and so many great leaders in and around our community my vision for our city could not move forward.”

The newly built units are all two bedroom units and will be marketed to renters that meet HUD household income requirements. Amenities include on-site parking, washer, dryer, stove, and average 900 square feet. The units were designed and overseen by Inglese, Architecture, and Engineering. Pinnacle Development Group constructed the units, while Lakeland Bank provided the construction loan. Finally, all legal aspects were overseen by the firm of Porzio, Bromberg, Newman PC

“It took a high level of expertise on all sides to bring this deal to fruition”, said PAHC Chairman and local business owner Henry Navarro. “It is all worthwhile as we are happy to assist in the creation and availability of affordable housing.” The City of Passaic Department of Community Development will hold a public lottery of eligible families that have currently applied and rank them in priority order. A waiting list will be maintained after the initial tenancy, which will be open to City of Passaic residents, veterans, and families.

The Passaic Affordable Housing Coalition (PAHC) was incorporated in 2010 for the purposes of creating better living options for residents of the City of Passaic and the State of New Jersey through the building and rehabilitation of affordable housing for low and moderate income families. The non-profit corporation has since diversified its operations and branched out into other areas of the affordable housing profession including property management and Housing Quality Standard inspections.

“The City of Passaic cannot forget about our working families”, said PAHC Development Committee Chairperson and local business owner Carlos Lopez. “The availability of affordable housing is extremely important for the development of a strong healthy community.

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