



ROCKABILL

Consulting · Development · Construction

[www.rockabill.com](http://www.rockabill.com)

Innovative Solutions to Financing Affordable Housing



Rockabill serves the affordable, supportive and transitional housing community by providing a variety of Consulting, Development and Construction related services.

With over 15 years of experience serving all areas of affordable and supportive housing development in New York, the Rockabill team utilizes their knowledge to bring innovative financing solutions, attention to detail, integrity and ability to execute and build projects on time and within budget. Rockabill has been involved in the development and financing of over 14,000 affordable housing units throughout New York City and New York State since its founding in 2007.

## Johnson Park Center, Utica NY



- 62 Units of Supportive Mixed Income Housing
- 1<sup>st</sup> Passive House Construction Project in Utica
- Joint Venture with JCTOD Outreach (501c3)

### Challenges:

- 30% Construction Price Escalation post COVID

### Solutions:

- City of Utica ARPA Funds
- Advanced construction prior to closing on financing

## Rheingold Senior Housing, Williamsburg Brooklyn, NY



- 94 units of Senior Passive House through SARA program
- Consulted with Southside United/Los Sures

### Challenges:

- Architect designed a senior building with a swimming pool, a spiral staircase, and units that didn't meet HPD design standards

### Solutions:

- Replaced architect
- Put together the right design, engineering and construction team



## Banana Kelly Clusters Renovation, Bronx NY



### Before

- 2 buildings housing formerly homeless population, 83 units
- Banana Kelly designated NFP owner by HPD through JOE NYC

### Challenges:

- Buildings in need of gut renovation
- Tenants needed to be temporarily relocated offsite during COVID

### Solutions:

### After

- High Pre-Dev involvement of construction team with design/engineering team
- Advanced relocation planning & execution



Stephan Russo Residence, 235 West 107<sup>th</sup> St., NY

- 84 bed illegal hotel on UWS
- Joint Venture with Goddard Riverside
- 69 units of supportive mixed income affordable housing

Challenges:

- 30% Construction Price Escalation post COVID
- High hard costs due to requirement for private bathrooms

Solutions:

- HRA 15-15 service funding
- Collegiate Funds
- Section 610

## INNOVATIVE SOLUTIONS IN THE WORKS

### Leveraging Discretionary City Service Programs to Create Capital

- City FHEPS Vouchers
- HRA Funding
- DHS Funding
- NYC Health and Hospitals