



MONDAY, NOVEMBER 2, 2009

Affordable Housing with Style Comes to East Concourse Section of the Bronx

This past Friday, 10/30, folks from the [Briarwood Organization](#), the Housing Preservation Development Corporation, New York State Affordable Housing Corporation Fund, and the Bronx Borough President's Office came together to celebrate the grand opening of [The Solara](#), two newly constructed affordable residential units with a total of 162 units with on-site parking.

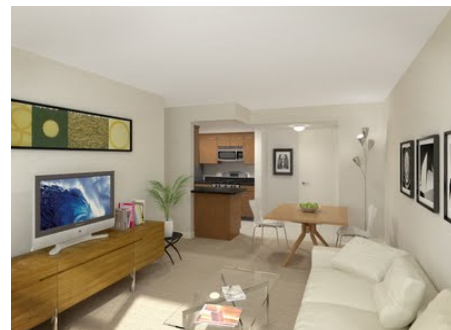


The Solara, which is located on Grant Avenue between 167th and 169th Streets in the East Concourse section of the Bronx, offers affordable cooperative living for families with incomes ranging from 78% to 102% of the Area Median Income (AMI). There are 18 one-bedroom units for households earning up to 78% AMI (\$59,904 for a family of four); 34 two-bedroom units for families earning up to 79% AMI (\$60,672 for a family of four); 70 two-bedroom units with an income limit of up to 80% AMI (\$61,450 for a family of four); and 36 three-bedroom units for families making up to 102% AMI (\$78,336 for a family of four). The project also includes two two-bedroom superintendent units, one for each building.

Briarwood Properties, Inc., the managing agent for the Solara, received a whopping 4,516 applications for the 160 available units! As of today, 152 of the 162 units have been sold.

HPD Commissioner Rafael E. Cestero had this to say about the project: "The Bronx is being reborn and showing New York and the nation what the future of affordable housing can and should look like."

Damn straight, Commish!



The grand opening of the Solara comes on the heels of another exciting ribbon cutting in the Melrose section of the Bronx at The Eltona. The Eltona offers 63 units to low-income residents and is the first ever affordable LEED Platinum building in New York State.