FOR IMMEDIATE RELEASE
October 30, 2018

Contact: Ismene Speliotis, 917-416-4358

MHANY Management, Inc. and the Baptist Church of the Redeemer Team Up to Build 76 Affordable Residential Units and a Church in Flatbush, Brooklyn

Brooklyn, NY — MHANY Management, Inc. and the Baptist Church of the Redeemer are breaking ground today to begin construction on a nine-story structure that will include a new church facility and 76 affordable residential apartments at 1921 Cortelyou Road in the Flatbush neighborhood of Brooklyn. The residential component will house seniors, families, and young formerly homeless women. The building will also include community facility space that will be available to residents as well as the community.

MHANY Management, Inc. and the Baptist Church of the Redeemer agree that the new building will once again serve as the cornerstone of the community—reimagined. “What started ten years ago as a vision has become evidence that gentrification is not the only thing going on in our neighborhood. Love and determination are making a positive change here, and hopefully, more is to come.” said Rev. Sharon E. Williams, who has been the pastor of the Baptist Church of the Redeemer for over three decades. In addition to sharing the sentiments of Rev. Williams, Ismene Speliotis, Executive Director of MHANY Management, Inc. sees the partnership as an opportunity to continue the mission of her organization, “MHANY is extremely proud to stand with the Baptist Church of the Redeemer to provide an opportunity for the church to continue its mission and service work, but also to provide 76 beautiful and much needed housing opportunities to Flatbush and City residents. Flatbush is a focal neighborhood for our sister organization New York Communities for Change and MHANY is excited to follow its works with a remarkable housing project.”

The project is being funded with support from the New York City Department of Housing Preservation & Development, Bank of America Merrill Lynch, and New York City Council Member Mathieu Eugene of Council District 40.

“This a great example of the impact public and private collaboration can make in our communities,” said Erin Galligan, Senior Vice President of Community Development Banking at Bank of America Merrill Lynch. “The bank provided over $35 million in the form of construction and permanent financing as well as Low Income Housing Tax Credit equity, demonstrating the bank’s continued commitment to create safe, high-quality affordable housing in the communities we serve.”
The Baptist Church of the Redeemer previously held its services in a beautiful Romanesque style Baptist church that was over 100 years old. However, after years of mounting structural issues that would have cost millions of dollars to remediate, Rev. Williams and the congregants of the Baptist Church of the Redeemer elected to tear down the building and build a new structure. The Baptist Church of the Redeemer chose MHANY Management, Inc., a nonprofit housing development and management organization with nearly 30 years of experience, to oversee the development of the project and become long-term partners in the ownership of the development.

With the demolition of the Church now completed, construction of the new structure will begin in November 2018 with an anticipated completion date of June 2020. The Baptist Church of the Redeemer will resume its church services in the new building in the summer of 2020, with all residential units expected to be occupied no later than December 2020.

###

General Contractor: Mega Contracting Group, LLC
Architect: Edelman Sultan Knox Wood/Aarchitects LLP