Great Partnerships

Harishan Lamba
Developer

PENNROSE
Bricks & Mortar | Heart & Soul

Marcus Kellam
Director of Community Engagement and Development
WE ARE

Developers with a depth of experience, a reputation for quality, a commitment to diversity, and a broad vision that allows us to consistently produce great spaces.

HISTORY

- Founded in Philadelphia
- Over 45 years in business
- Specialize in multi-family, mixed-use, affordable and mixed-income development
Privately held corporation, led by three principals:
- Richard Barnhart, Chairman & CEO
- Mark Dambly, President
- Timothy Henkel, Sr. Vice President

Currently active in 15 states & the District of Columbia, with development offices in:
- Philadelphia, PA
- Baltimore, MD
- Chattanooga, TN
- Boston, MA
- New York, NY
- Cincinnati, OH
- Chicago, IL
- Dallas, TX

Affiliated property manager, Pennrose Management Company – “PMC”
PENNROSE BY THE NUMBERS

- 17,200 units developed
- 265+ developments
- 60+ industry awards won
- $3 billion of development completed
- 5th largest affordable housing developer (2017)
- 400 employees
- 100+ partners
- 45+ year history
- 8,500+ units managed
- 15+ new developments each year
Deal Overview

- Two Phases: 172 units; 2 86-unit buildings
- Property Type: 100% affordable
- Population Served: Family, Veterans, Formerly Homeless
- Key Relationships: Township of Edison, Triple C Housing
Camp Kilmer Overview

Camp Kilmer is a former United States Army camp that was activated in June 1942 as a staging area and part of an installation of the New York Port of Embarkation. The camp was organized as part of the Army Service Forces Transportation Corps. Troops were quartered at Camp Kilmer in preparation for transport to the European Theater of Operations in World War II. Eventually, it became the largest processing center for troops heading overseas and returning from World War II, processing over 2.5 million soldiers. It officially closed in 2009.

Camp Kilmer Barracks Layout during WWII

Camp Kilmer in the 1960's
Camp Kilmer & Triple C

Triple C began working on a plan for the closure of Camp Kilmer when it was announced by the Pentagon under the 2005 Base Realignment and Closure Commission (BRAC), serving as the non-profit entity to assist in brokering the closure. The Department of Defense, Triple C, and Edison Township with predevelopment funding from the Corporation for Supportive Housing worked collaboratively move through this process and eventually develop housing on the site. Monarch Housing Associates also served as a consultant in this project.

Phases 1 and 2 known as Kilmer Homes were developed in 2015 using Low Income Housing Tax Credits to create 120 units of affordable rental housing with a Veterans preference. Also, units were set aside for homeless and special needs families.

Unit Mix: 24 one-bedroom, 72 two-bedrooms, and 24 three-bedrooms
Kilmer Homes

Triple C, working with Edison Township and other partners, embarked in a public discourse on the highest and best public use of the old Army Base after the closure in 2009. After years of community engagement, regular meetings with local and federal officials, and selection of The Alpert Group for the site, the vision for Kilmer Homes came to fruition in 2015.
Site Plan

- Kilmer Homes
- Park
Timeline – Truman Square A

RFP/RFQ Issued February 2016

- Truman Square A:
  - Selection – 11/2016
  - Design & Initial Budget
  - Site Plan Approval
  - County Housing First Funds
  - 9% LIHTC Award

- HOME, FHLB, Vouchers
- Re-Design & Site Plan Approval
- Lender and Investor Selected
- Municipal Approvals
- Closing

Financing Secured - September 2017

- Construction Completion – July 2020

March 2019
Timeline – Truman Square B

- Truman Square B:
  - Selection – 11/2016
  - Design & Initial Budget
  - 9% LIHTC Application scored perfectly but lost on tie-breaker

  Financing Secured – July 2019

  - Construction Completion – September 2020

- Truman Square B
  - Resubmitted as 4%
  - Lender and Investor Selected
  - Municipal Approvals
  - Closing

  March 2020
Phase A Target Populations

1. 100% Affordable Family Project, up to 60% AMI

2. 25% set aside for homeless (22 units)
   - 10 Project Based Vouchers (Edison Housing Authority)
   - 6 Division of Mental Health and Addiction Services Vouchers (Triple C)
   - 6 Division of Developmental Disabilities Vouchers (PennReach)

3. 25% preference for veterans (can overlap with homeless)

4. 6 additional Division of Developmental Disabilities Vouchers (PennReach)
Phase B Target Populations

1. 100% Affordable Family Project, up to 60% AMI
2. 25% preference for veterans (22 units)
3. 25% preference for homeless veterans (22 units)
4. 10 units set-aside for homeless
   • No vouchers underwritten
Addional Considerations

- Triple C – Social Service Provider for all units
- Crown Cab – Shuttle Service Provider 3x a week from site to Piscataway Town Center
- Shared Amenities – A’s Community Room/Patio, B’s Fitness Center
Triple C Housing, Inc. (Triple C) is a highly recognized supportive services provider and community housing development organization (CHDO) operating in Middlesex, Monmouth, and Ocean Counties. Triple C supports over 250+ households serving vulnerable individuals and families impacted by a disability, those formerly homeless or at risk, survivors of domestic violence and veterans. Triple C owns and operates 16 multifamily sites across the three counties, with additional expansion underway. For over 41 years, Triple C has been providing exceptional individualized care and developing affordable supportive housing.

Our goal is to own and operate 25 properties by 2025, and we are well on our way to that number with our 17th property currently under contract for a late June/early July closing.
Metlars Residence
Piscataway, NJ
Completion: 1985
Rehab of 1 Multifamily Unit – 5 Beds

Capital Funding Support from:
• NJ Division of Mental Health Capital Funding

Operating and Supportive Services Support from:
• Fee for Service

Background: This property provides 24-hour supervised housing and support for consumers.

Powers Street Consumer Home
New Brunswick, NJ
Closed in October 2020
2 Single Family Units (3-bedrooms each)

Capital Funding Support from:
• NJDCA National Housing Trust Fund Capital
• Permanent Debt with Magyar Bank

Operating and Supportive Services Support from:
• Project Based Vouchers

Population: Families with Special Needs

Suttons Lane Consumer Home
Edison, NJ
Currently Under Contract
2 Single Family Units (3-bedrooms each)

Capital Funding Support from:
• NJDCA National Housing Trust Fund Capital
• Permanent Debt with Magyar Bank

Operating and Supportive Services Support from:
• Project Based Vouchers

Population: Families with Special Needs
Truman Square Health and Wellness Hub

Through the partnership with Pennrose, Triple C has been provided with 3,500 square feet of space to provide services for the entire Truman Square campus. We like to refer to this space as the Health and Wellness Hub. In this space we provide health and wellness services, financial literacy, vocational training, and case management services. We also intend to provide health screenings, physical therapy, and occupational therapy among other services for residents in need.
Supportive Services at Camp Kilmer

- Peer Support & Veteran to Veteran Services
- Case Management
- Supportive Counseling
- Independent Living Skills
- Vocational Services
- Health Services
- Social Activities
Recent Activities

• October to Present – outreach regularly to residents
• Created Local Resource Guide for residents
• December 24\textsuperscript{th}, 2020 we distributed Welcome Bags to all 38 occupied units at the time (included PPE and various other items)
• January 2021 Virtual Yoga (one day weekly)
• March 2021 Meet and Greet by appointment (2 days)
• April 2021
  • Financial Literacy (2 workshops)
  • Meet and Greet by appointment (2 days)
Planned Activities

• Summer activities for children
• Cooking classes with a local food bank
• COVID information sessions
• Potential COVID vaccination clinic
• Rutgers University Research Project on quality of life
• Middlesex College Partnership to support higher education and career services
Challenges/Takeaways

1. Planning

2. Scale

3. Financing/Populations Served
   a. Healthcare and Housing
THANK YOU