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Rockabill and West Harlem Group Assistance Announce \$18M in Financing for 50-Unit Transitional Shelter for Families

West Harlem Residence shelter will undergo its first major rehabilitation in over 30 years; preserving capacity amid New York City's homeless crisis



New York, NY (August 29, 2022)—Rockabill Consulting and West Harlem Group Assistance (WHGA) today announced an \$18M refinance and new 30-year operating and debt service contract with the NYC Department of Homeless Services (DHS) for West Harlem Residence, a 50-unit transitional shelter for homeless families. Located in the heart of West Harlem, West Harlem Residence is owned and operated by WHGA and has served as a family shelter for over three decades.

“This value-add approach to preserving and rehabbing existing shelters is a win-win: it maintains and improves much-needed capacity in the shelter system and puts nonprofit shelter owners on better financial footing,” said **Katie Devine, Principal, Rockabill**. “Rockabill is proud to help WHGA capitalize on the value of this particular asset, which will allow the organization to further its mission and provide a newly-renovated shelter facility with expanded social services for families who need it most.”

“West Harlem Group Assistance has provided temporary housing for families with children at West Harlem Residence for over 30 years, and over the years has been an anchor for families experiencing homelessness,” said **Donald C. Notice, Executive Director, WHGA**. “West Harlem Group Assistance is excited to partner with DHS, Rockabill and ConRock on the redevelopment of WHR to ensure the site's continued success as a high-performing family shelter.”



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The refinancing arranged by Rockabill will generate substantial equity proceeds for WHGA, which the nonprofit will use to fund future affordable housing and shelter development opportunities and programs. In addition, the transaction involves the repayment of existing debt to NYC HPD and a \$5 million moderate rehabilitation. The funding will also preserve shelter capacity at a critical time in the fight against homelessness by requiring that the property be operated as a shelter, affordable housing, or supportive housing for the next 60 years.

[ConRock Construction](#), a general contractor that specializes in undertaking tenant-in-place renovations, will oversee the renovation work. The architect for the project is ESKW. The rehabilitation will include a new roof, new windows, new boilers and energy-efficient heat distribution system, plumbing repairs, new flooring, elevator upgrades, common area refurbishments, updated computer lab and internet service for residents, as well as all new furniture throughout.

WHGA operates multiple shelters in Harlem, along with nearly 1,800 units of affordable housing for seniors and families. At West Harlem Residence, WHGA provides social services which include after school programs, family counseling, referrals to healthcare and other services, technology education, job search skills, and entitlements assistance.

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About Rockabill Development & Consulting

Rockabill specializes in partnering and/or advising not-for-profit entities in the development and financing of affordable and supportive housing and shelter. Rockabill's expertise lies in the innovative use of financing tools, including but not limited to the use of low-income housing tax credits and tax-exempt bonds to finance development. Rockabill has consulted and partnered on over 12,000 units of affordable housing since its inception in 2007, and is an industry leader in the development of creative financing structures for shelters and housing for the homeless.

About West Harlem Group Assistance

WHGA is Harlem's oldest and largest community development organization, whose mission is to recreate a community in which all responsible residents, community-based organizations, and other stakeholders are mobilized and firmly committed to working together cooperatively to ensure that Harlem is positioned to complete in the 21st century as a safe, socially stable, economically sound, well-educated, informed, and politically strong community.

WHGA is a well-respected nonprofit with a long history of successful performance on contracts from City agencies including Dept. of Homeless Services, Housing & Preservation Dept., Dept. for the Aging, and Human Resource Administration.