



## VOA DOMESTIC VIOLENCE SHELTER

### Project Type

Emergency Shelter with Supportive Services

### Investment

\$7.7 million

### Description

Volunteers of America-Greater New York rehabilitated a vacant 13,000 square-foot walk-up into a 63-bed, service-enriched emergency shelter for survivors of domestic violence. Built in 1920, the six-story building had been vacant since 2006. The rehabilitation involved repairing and restoring interior structures as well as updating exterior building systems and a robust build out of the interior living area.

Domestic violence is a significant cause of homelessness in New York, where the need for emergency shelter often surpasses supply. Temporary housing does not always provide a link to community and social services that help survivors create a path to independence and stability. Volunteers of America-Greater New York has been providing service-rich emergency housing to homeless adults and families in the region for nearly a decade. This project is the organization's fifth domestic violence shelter in greater New York and the first in Manhattan.

### Investment Type

Enterprise provided \$7.7 million of New Markets Tax Credit (NMTC) allocation to the project from its fifth round NMTC award. This subsidy is a critical capital source for Volunteers of America-Greater New York, as it helps the organization mitigate project-related funding gaps. Chase is the NMTC investor and senior leverage lender. This is Enterprise and Chase's second NMTC investment with Volunteers of America-

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Greater New York, following the closing of financing for the Bathgate Early Learning Center in the Bronx, N.Y., in 2006.

## Market

Volunteers of America-Greater New York estimates that there are 8,000 homeless families—including 15,000 homeless children—in the New York City area, and it is estimated that one-third of those who are homeless face domestic violence-related issues. Due to high demand for beds in domestic violence shelters and a limited supply of such spaces, survivors are often placed into general homeless shelters, which are not designed to provide key services to families impacted by domestic violence. In recent years, New York City has shifted away from traditional temporary shelters towards more targeted, service-enhanced facilities such as those provided by Volunteers of America-Greater New York.

## Community Impact

The new shelter allows Volunteers of America-Greater New York to expand its current emergency capacity in the region by 35 percent and connects domestic violence survivors to a range of vital services, including substance abuse prevention and services, crisis counseling, vocational and employment services, victim advocacy and court accompaniment, foster care prevention and family reunification, and educational training and workshops. It is one of only a few New York shelters to have a psychiatrist on staff. The project also created about 50 temporary jobs during the construction phase and several new permanent full-time jobs through shelter operations.

## Sponsor

Volunteers of America is one of the nation's oldest and largest faith-based community service organizations, serving over 1.8 million people in more than 200 cities nationwide each year. The Greater New York affiliate is its largest, administering a spectrum of programs for the homeless, adults in need of assistance, people with HIV/AIDS, people with mental illness and substance abuse problems, children with developmental disabilities, at-risk youth and former offenders.

## Investor

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates more than 5,000 branches and 14,000 ATMs nationally under the Chase and WaMu brands.

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Chase has 157 million credit cards issued and serves consumers and small businesses through bank branches, ATMs and mortgage offices as well as through relationships with auto dealerships and schools and universities. It also serves more than 30,000 commercial banking clients, including corporations, municipalities, financial institutions and not-for-profit entities. Chase provides loans, investments and community development services to meet the needs of low- and moderate-income communities. More information about Chase is available at [www.chase.com](http://www.chase.com).

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