



CARRFOUR SUPPORTIVE HOUSING'S HARVARD HOUSE APARTMENTS RE-OPENS IN NORTH MIAMI BEACH FOLLOWING MAJOR RENOVATION

\$8 million rehabilitation of the formerly-distressed property delivers 56 newly-redeveloped affordable housing units as part of HUD's Neighborhood Stabilization Program.

MIAMI, FL – March 20, 2013 – In the latest example of federal stimulus dollars being put to work in Miami-Dade County, nonprofit affordable housing developers [Carrfour Supportive Housing](#) and the National Housing Trust (NHT) have partnered to transform a formerly distressed North Miami Beach apartment complex into a newly-redeveloped affordable housing community, providing homes for approximately 140 low-income residents. The \$8 million redevelopment of Harvard House Apartments was made possible through support from the U.S. Department of Housing and Urban Development's (HUD) Neighborhood Stabilization Program (NSP), which aims to revitalize neighborhoods that have been negatively impacted by properties that were foreclosed upon or abandoned as a result of the recession.

Carrfour and NHT celebrated the grand "re-opening" of Harvard House during a special reception and ribbon-cutting ceremony on March 19, 2013, joined by several elected and government officials, including NSP Team Leader John Laswick of the U.S. HUD Office in Washington, City of North Miami Beach Mayor George Vallejo, and Miami-Dade County Commissioner Sally A. Heyman.

"Harvard House is a perfect example of how the federal government's NSP program is breathing new life into local communities," said Stephanie Berman, president of Carrfour Supportive Housing. "Beyond providing much-needed housing for families and individuals in need, we rescued an asset from distress, thus injecting new life into a deteriorating neighborhood. We are not only rebuilding apartments, we are rebuilding an entire community."

Harvard House, located at 2020 NE 169th Street in North Miami Beach, consists of 56 newly-renovated affordable housing units designated for families earning at or below 50% of the area's median income – marking the first of three NSP2-funded redevelopment projects undertaken by Carrfour in Miami.

HUD's NSP2 initiative – part of the American Recovery and Reinvestment Act of 2009 – granted nearly \$2 billion to states, local governments, nonprofits and public and/or private nonprofit entities on a competitive basis, with the purpose of rehabilitating distressed properties. Carrfour was part of the Miami-Dade County NSP consortium that was granted \$89 million in

funding through the program. All told, HUD has allocated \$6.82 billion to NSP1, NSP2 and NSP3 grantees across the country.

Carrfour has spent \$17 million in federally-granted NSP2 funds on the acquisition, renovation and redevelopment of three separate formerly-distressed Miami-Dade properties. The organization's remaining two projects – Tequesta Knoll and Hampton Village – are set to deliver by 2014, with all three newly-converted affordable housing communities providing homes for nearly 800 low-income men, women and children in the area.

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About Carrfour Supportive Housing:

Carrfour Supportive Housing is a nonprofit organization established in 1993 by the Homeless Committee of the Greater Miami Chamber of Commerce. Carrfour develops, operates and manages innovative housing communities for individuals and families in need through a unique approach combining affordable housing with comprehensive, on-site supportive services. As the leading not-for-profit provider of supportive housing in Florida, Carrfour has supplied homes for more than 10,000 formerly homeless men, women and children since its founding. Learn more at www.carrfour.org.

About the Neighborhood Stabilization Program (NSP):

The Neighborhood Stabilization Program (NSP) was established for the purpose of stabilizing communities that have suffered from foreclosures and abandonment. Through the purchase and redevelopment of foreclosed and abandoned homes and residential properties, the goal of the program is being realized. [NSP1](#), the first round of the program, references the NSP funds authorized under Division B, Title III of the Housing and Economic Recovery Act (HERA) of 2008, which provides grants to all states and selected local governments on a formula basis. [NSP2](#) references the NSP funds authorized under the American Recovery and Reinvestment Act (the Recovery Act) of 2009, which provides grants to states, local governments, nonprofits and a consortium of nonprofit entities on a competitive basis. [NSP3](#) references the NSP funds authorized under the Dodd–Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) of 2010, which provides a third round of neighborhood stabilization grants to all states and select governments on a formula basis. Learn more at www.hud.gov.