

Compass Residences Development Groundbreaking Ceremony

*THURSDAY, JANUARY 23, 2014 at 11:00 a.m.
172nd Street and Boone Avenue, Bronx, NYC*

Welcoming Remarks

Keynote Speakers:

Bronx Borough President Ruben Diaz Jr.
Councilwoman Maria Del Carmen Arroyo

Darryl Towns, President & CEO, New York State Homes and Community Renewal
RuthAnne Visnauskas, Commissioner, NYC Department of Housing Preservation & Development

Richard Froehlich, Acting President, NYC Housing Development Corporation

Nicholas Lembo, Principal, Monadnock Construction

Derrick Lovett, CEO, MBD Housing Corporation

Ceremonial groundbreaking

Light refreshments will be served



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We are excited to welcome you to the groundbreaking ceremony officially commemorating the initial stages of the Compass Residences Development project. At this time we will formally break ground on the first two buildings of our overall project. These buildings will provide 237 units of affordable housing for a mix of middle, lower, and very low income New Yorkers, as well as create a beautiful new public space connecting Boone Avenue and West Farms.



As you know, we have been working to realize our vision for Compass Residences for almost seven years. After completing the largest private rezoning in the history of the Bronx in 2011, breaking ground on our first two buildings represents the next step in our mission to create a 1,300 unit affordable housing development which will include more than 46,000 square feet of retail space, beautifully-landscaped parks and a children's playground to unify the neighboring communities.

We thank you for being a part of this historic milestone for New York City and the Bronx.

Sincerely,

Gifford Miller and Robert Frost, Signature Urban Properties
Tom Shapiro, GTIS Partners
Derrick Lovett, MBD Housing
Nicholas Lembo, Monadnock Development