

INTERGENERATIONAL HOUSING PROFILE: ONE FLUSHING

Project Summary

One Flushing is a 10-story, complex with 231-units designed as an intergenerational residential project in the Queens neighborhood of Flushing in New York City. Apartments range in size from studios to 3-bedrooms and serve very low-, and moderate-income individuals and families, 66 units are reserved for very low-income senior residents (age 62 or older). A total of 117 units will be permanently affordable, in part due to the development's participation in the city's Mandatory Inclusionary Housing Program (MIH), which creates permanently affordable housing in designated areas that are rezoned for increased density.

Location: Queens, New York

Partner Organizations: [Monadnock Development](#), [Asian Americans for Equality](#), and [The Hellenic Neighborhood Action Committee \(HANAC\)](#).

Project Type: Intergenerational Affordable Housing



Photo courtesy of Asian Americans for Equality

Innovative Intergenerational Design and Programming

One Flushing includes retail space for local Flushing businesses on the ground floor as well as a community center that offers social services to meet the needs of tenants and members of the larger community. The building has a 24-hour doorman, children's playroom, gym, landscaped rooftop terraces, and a rooftop farm, with programming coordinated by GrowNYC and building residents. The project provides over 15,000 square feet of outdoor recreation space comprised of garden plots, a walking path for residents, and areas for tranquility and the practice of tai-chi open to members of the community.

The walking paths, farm, and garden act as natural places for tenants of all generations to work together and build relationships. In addition, the community center hosts a leadership program for local high school students who work with older adult tenants to build basic computer literacy skills.

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“At One Flushing, Asian Americans for Equality (AAFE) and its development partners created the largest 100% affordable rental project seen in Flushing in decades. But even more significant is the long-lasting impact of the multi-generational and mixed-income community that has blossomed at One Flushing, which helped keep many families and older adults safe during the pandemic and continues to provide them with the stability to enrich their lives.”

–Thomas Yu, AAFE Executive Director

Financing

This project was financed through nearly \$116 million in public and private investment utilizing Mix & Match program for the New York City Department of Housing Preservation and Development (HPD) and the Housing Development Corporation (HDC). HDC provided more than \$23 million in tax-exempt bonds, almost \$32 million in recycled bonds, \$14.5 million in corporate reserves, and HPD provided approximately \$15.4 million in city subsidies. The project benefits from Low-income Housing Tax Credits (LIHTC) that generated more than \$21 million in tax credit equity. Goldman Sachs was the tax-credit investor and Citi provided the construction financing via a back-to-back loan structure. In addition, valuable Reso A funding was dedicated to the project, with \$647,000 attributed to Council Member Koo and \$300,000 from Borough President Katz.

Impact: Creating housing for those who need it the most

When the city-sponsored lottery opened in the summer of 2018, more than 84,000 people filed applications for 231 affordable apartments at One Flushing, our new project in Queens. One of them was Andre Alexander, homeless in the months before he landed a beautiful studio apartment on the third floor.

Alexander was overcome with emotion when he saw his new home for the first time. “I just can’t believe it,” said Alexander, who suffered a hip injury four years ago and is on disability. “I’m going to cry.”

One Flushing is making a big difference in the lives of hundreds of families and individuals. In the midst of a homeless crisis, Alexander’s story is an especially powerful and moving testament to the impact of this project not just in Flushing, but citywide. Ever since AAFE began developing housing in the 1980s, housing formerly homeless New Yorkers has been a top priority. Today, at least 10% of the apartments in our buildings are reserved for people who have been forced onto the street. It is our strong belief that affordable housing stabilizes lives and communities.

“Just having a roof over your head,” observed Alexander, “is a beautiful thing.”

Contact:

Asian Americans for Equality

Phone: (212) 979-8381

Websites: one-flushing.com

www.aafe.org/missions/affordable-housing-development/one-flushing/

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