



VALLEY BROOK VILLAGE

PROJECT DETAILS

Completed	2013
Location	151 Knollcroft Road Lyons, NJ
Project Type	Veterans Supportive Housing
Total Units	61
Mix of Residences	59-1 br, 2-2 br
Limited Partnership	VBV I, LLC
Tax Credit Equity	\$8.4 million
Total Project Costs	\$15.5 million
Sponsors	Peabody Properties, Inc. Windover Construction, LLC
Permanent Lenders	New Jersey Housing & Mortgage Finance Agency Mortgage Affordable Housing & Services Collaborative, Inc.
Awards	2014 Charles L. Edson Tax Credit Excellence Award Honorable Mention 2014 Readers' Choice Finalist

	YEAR 1	ONGOING
Jobs Created *	76	19
Community Impact * (In Millions)	\$4.8	\$1.5



PROJECT DESCRIPTION

Valley Brook Village Apartments is a new 61-unit Veterans Affairs Supportive Housing (VASH) community located on the VA Medical Center Campus in Lyons, New Jersey. The fully-furnished one- and two-bedroom handicap-accessible residences target homeless and at-risk-of-being homeless veterans. Rents for 50 units are funded through project-based VASH, which is Section 8 rent subsidies for homeless veterans, and the remaining 11 target at-risk veterans earning 40 percent of Area Median Income.

Resident common spaces form a village-style setting on more than 16 acres designed to maximize the landscape with open green spaces, patios and walking trails. Other amenities include a fitness center, community room with kitchen, computer learning stations, laundry facilities and nearby recreational areas.

Supportive services are provided on-site through Community Hope, the largest non-profit provider of transitional housing services for veterans in New Jersey and include counseling and medical/mental health services. Two full-time case managers work with veterans to create an individual recovery plan and a full-time employment training specialist assists with job placement.

Valley Brook is a joint venture between developers Peabody Properties and Windover Construction. Peabody is one of the largest property management companies in New England and Windover is the general contractor. National Equity Fund® invested \$8.4 million of LIHTC equity.