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.

**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

**Jobs Created**

<table>
<thead>
<tr>
<th>YEAR</th>
<th>ONGOING</th>
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<tbody>
<tr>
<td><strong>Jobs Created</strong> *</td>
<td>76</td>
</tr>
<tr>
<td><strong>Community Impact</strong> * (In Millions)</td>
<td>$4.8</td>
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* Based on a model created by the National Home Builders Association to estimate economic benefits.