



Jonathan Rose Companies



Development
Partners

11.30.22 Sendero Verde Named Largest Passive House Development in North America

Announcement comes as Phase 1 of Sendero Verde receives official PHI certification

New York, NY (November 30, 2022) – Today, Jonathan Rose Companies, one of the country's leading developers and investors in sustainable, affordable, and mixed-income multifamily real estate; L+M Development Partners, a full-service real estate development firm which develops, invests, constructs and manages properties with industry-leading innovation; Acacia Network, one of the largest human services organizations in New York; Handel Architects, an architecture firm dedicated to sustainable design; and Steven Winters Associates, a consulting firm specializing in energy, sustainability and accessibility, announced that Phase 1 of Sendero Verde, the 361-unit, 395,000-square-foot East Harlem mixed-use complex, was named the largest Passive House development in North America. This announcement comes amidst New York City's larger goals of sustainability and decarbonization with new housing developments per Local Law 97. As North America's largest Passive House development, Sendero Verde represents the City's commitment to lowering carbon emissions and is a model of large-scale, low energy building for the future.

"As the largest Passive House in North America, Sendero Verde is proof of concept for Jonathan Rose Companies' vision for housing that unites affordability, liveability and sustainability," said **Jonathan F.P. Rose, Founder and President of Jonathan Rose Companies**. "We are grateful to receive PHI's certification for Phase 1 of Sendero Verde. We look forward to continuing work with our partners on this innovative and impactful project."

Passive House is a set of standards for energy efficiency in a building, which reduces the building's environmental footprint. Sendero Verde was the winner of the SustainNYC RFP in 2017, which imagined a New York with more sustainable and low-energy buildings that would reduce the city's carbon footprint and move towards a Net Zero future. The RFP required that the final design be certified to Passive House standards. Passive House ensures the development of ultra-low energy buildings that require little energy for space heating or cooling, which results in a 40-70% reduction in building energy as compared to a typical building compared to average new builds. To accomplish these energy reductions, Sendero Verde's façades are airtight and incredibly well-insulated, with triple glazed windows and continuous insulation. The façades are also free of thermal bridges – the points in a typical façade that allow cold air to pass between the outside and inside.

"By prioritizing both affordability and sustainability, Sendero Verde sets a new industry standard for development," said **Jessica Yoon, Senior Director at L+M Development Partners**. "We are honored that Sendero Verde has been named the largest passive house in North America and look forward to continuing work with our partners to complete one of East Harlem's most transformative projects."

Leasing for Phase 1 began this summer, with the building expected to be fully occupied by the first quarter of 2023. Community partners, Harlem Children's Zone and Union Settlement, will start operating in their spaces soon. Union Settlement, an esteemed organization that has provided high quality youth and senior services to East Harlem since 1895, will have 12,000 sf of space that includes classroom and art space, additional family resources, and a large dining room with direct access to the adjacent

courtyard. The Harlem Children's Zone, a renowned charter school operator in Central Harlem, will run a 51,000 sf elementary school on the ground floor of Sendero Verde. The school includes a gymnasium, full cafeteria, administration offices, and classrooms for students from kindergarten through 5th grade. These partnerships are a part of Sendero Verde's rich mix of social, health and educational programs to increase its residents' and neighbors' health and wellbeing and will provide nearly 65,000 GSF of community facility space to the neighborhood.

"With this incredible project, Acacia Network continues to build on our commitment to develop resilient and sustainable housing in New York City and beyond, with projects extending into disaster-prone areas like Puerto Rico," said **Lymarís Albors, CEO of Acacia Network**. "We are proud to be part of this historic joint venture with Jonathan Rose Companies and L+M Development Partners that will increase the affordable housing stock in East Harlem."

Plans for Sendero Verde were finalized in the summer of 2019 through an agreement between the project's private developers, Jonathan Rose Companies, L+M Development Partners, and Acacia Network, and New York City's Department of Housing Preservation and Development (HPD) and the Housing Development Corporation (HDC). The project is being financed through HPD and HDC's ELLA (extremely low and low-income affordability) program, which creates new homes for low- to extremely low-income households. Phase 1's 361 units will be fully affordable and 36 units will be set aside for formerly homeless families, which will have access to social services programs provided by Promesa.

About Jonathan Rose Companies

Jonathan Rose Companies is one of the country's leading developers and investors in sustainable, affordable, and mixed-income multifamily real estate, with approximately 18,000 units owned. Founded in 1989, Jonathan Rose Companies is a for-profit, mission-driven company focused on enhancing the health and wellness of its residents with green, energy efficient property improvements and through its Communities of Opportunities programming. With offices in New York, Connecticut, Colorado, Ohio and California, Jonathan Rose Companies has developed or acquired more than \$4.2 billion of real estate. For more information, please visit: <https://www.rosecompanies.com/>

About L+M Development Partners

At L+M Development Partners, working together to build stronger communities is our mission. Our double bottom line philosophy means that we measure success not only in financial returns but also by the positive impacts we make in the communities we serve. Founded in 1984, L+M is a full-service real estate development firm which develops, invests, constructs and manages properties with industry-leading innovation. Ranked in the Top 25 on Affordable Housing Finance's Top 50 Developers list nationally, L+M and its affiliate companies are responsible for over \$10 billion in development and investment and have acquired, built, or preserved nearly 40,000 high-quality residential units in a variety of urban markets nationwide, primarily in New York's tristate area. Please visit our website for more information: <http://lmdevpartners.com>. To learn more about our mission and values, go to <https://lmdevpartners.com/our-mission-values/>.

About Acacia Network

Acacia Network is a leading human services organization in New York City and one of the largest Hispanic-led nonprofits in the State, providing integrated, culturally-competent, and trauma-informed programs in the areas of health, housing, social services, economic development, and cultural revitalization to more than 150,000 individuals annually. Our Network comprises 100+ affiliates and related entities, with over 2,700 employees across four boroughs in New York City, Buffalo, Albany,

Dunkirk, Rochester, and Syracuse in New York State, as well as Maryland, Tennessee, Arkansas, Georgia, Connecticut, and Puerto Rico.