

FOR IMMEDIATE RELEASE

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**STUNNING RENEWAL OF TURK AND EDDY APARTMENTS
PRESERVES SENIOR HOMES
\$10 Million Dollar Renovation of Senior Housing is
San Francisco's First ARRA Project**

SAN FRANCISCO, CA...Tenderloin Neighborhood Development Corporation (TNDC) is pleased to announce the completion of the rehabilitation of two buildings that provide 82 affordable homes for low-income seniors. The **Turk and Eddy Apartments**, located at **165 Turk Street** and **249 Eddy Street**, will be re-opened on **September 14** from **11:30am to 1pm** at a celebration featuring the building's senior tenants, TNDC Executive Director Don Falk, key partners in the project, and many others. The grand re-opening reception and program will take place at **249 Eddy Street** and tours of both apartment buildings will be available.

San Francisco's first project with **American Reinvestment and Recovery Act funds (ARRA)**, the Turk & Eddy Apartments were on a path to be sold and transitioned into market-rate housing. TNDC bought the properties in 2007 to preserve them as senior housing, and financed the \$10 million dollar renovation, guaranteeing their affordability for 99 more years. The total development cost, including land and building acquisition, was \$22 million - \$1 million dollars under budget.

“We are thrilled to be re-opening these apartments that will help our seniors live independently and with dignity,” said TNDC Executive Director Don Falk. “Thanks to a collaborative effort between the city, our builder and our financiers, we’ve been able to preserve and greatly improve these apartments – making them more comfortable, convenient and functional for the residents.”

With a design by **Paulett Taggart Architects** and built by **Fine Line Construction**, the two buildings were completely renovated and upgraded. Improvements included seismic, electrical, plumbing and HVAC system upgrades. The addition of community rooms and onsite facilities for TNDC social workers and activity coordinators will help engage residents by fostering social interaction and community building.

TNDC acquired and renovated the Turk & Eddy Apartments through grants and financing from the San Francisco Redevelopment Agency, American Recovery & Reinvestment Act, California Housing Finance Agency, California Tax Credit Allocation Committee, Citibank, Federal Home Loan Bank and Silicon Valley Bank.

Tenderloin Neighborhood Development Corporation (TNDC)

Founded in 1981, TNDC’s mission is to provide safe, affordable housing with support services for low-income people in the Tenderloin community and be a leader in making the neighborhood a better place to live. TNDC owns and manages 30 buildings that provide homes for over 3,000 extremely low-income seniors, families, people with disabilities, emancipated youth from the foster care system, and formerly homeless individuals recovering from substance abuse or mental illness. In addition, TNDC provides support services to help residents stabilize their lives and develop a sense of community, including a team of 25 on-site social workers, the free TNDC Tenderloin After-School Program for neighborhood children, and a Community Organizing program to encourage residents to get involved in making positive change in the Tenderloin. More information about TNDC and its programs can be found at www.tndc.org.

