Grand Re-Opening of JJ Henderson Senior Apartments in Durham Scheduled for Friday, Oct. 28

Renovated Property Revitalizes Affordable Housing for Low-Income Seniors

DURHAM, N.C. – California Commercial Investment Group (CCI), along with Durham Housing Authority (DHA) and the Florian Companies (Florian) is proud to announce the Grand Re-Opening of JJ Henderson Senior Apartments in Durham, North Carolina. The \$31.2 million project was completed on time and on budget despite the challenges of historic construction cost increases and an occupied building.

On Friday, October 28 at 10 a.m., DHA, CCI and Florian, along with elected officials, community leaders and other stakeholders will celebrate the completed renovation and Grand Re-Opening of JJ Henderson, an age-restricted, 62-and-older HUD Project-Based Section 8 Property. The ceremony will take place in the newly renovated ground floor lobby.

"The completion of work at JJ Henderson is an incredible milestone for the community as we strive to bridge the gap of available affordable housing in Durham," said DHA CEO Anthony Scott. "It is the culmination of goals under the Durham Housing Authority Downtown Housing Neighborhood Plan and the support of Durham through the Affordable Housing Bond Program. It embodies the best of public-private partnerships represented by the collaboration of the US Department of Housing & Urban Development, City of Durham, our private development partners, North Carolina Housing Finance Agency, and a host of other critical participants. This is the model we desire to duplicate as we continue our mission as a catalyst for affordable housing for all in Durham."

Located at 807 S. Duke Street and built in 1979, JJ Henderson Senior Apartments consists of 177 units designated for seniors or disabled community members. As federal funding for public housing continues to wane, DHA utilized the Rental Assistance Demonstration program (RAD) as a tool to improve its affordable housing through public private partnership that enabled the financial and physical repositioning of JJ Henderson, a legacy affordable housing tower in the heart of Durham. The renovation work included HVAC upgrades, energy efficient appliances, improvements to interior air quality, a new roof, interior unit renovations and building system upgrades.

The City of Durham provided a \$2.9 million loan to the JJ Henderson project through the City's Dedicated Affordable Housing Fund. The development team also leveraged the federal low-income housing tax credit and HUD-insured debt to bring this renovation to reality.

"From the passing of the affordable housing bond in 2019 to the first meeting of the Affordable Housing Implementation Committee in 2021, and now to the completed renovation of the JJ Henderson apartments, we're seeing the mission of the Forever Home, Durham initiative fulfilled," said Reginald Johnson, Director, City of Durham Community Development. "This is the beginning of a long-term transformation in downtown Durham that will dramatically improve the quality of life for low-income seniors and others in need, including those in housing transition."

CCI and Florian led the JJ Henderson rehabilitation initiative. With a presence in over 25 states and more than 7,000 units under management, CCI is a national housing preservation, management and development firm that specializes in preserving affordable senior communities. Florian provides local development and design expertise as well as construction management services.

"The successful redevelopment of JJ Henderson is a testament to the public/private partnership that the LIHTC program promotes," said Garry Collett, Co-President of CCI. "Being able to leverage private resources for a public cause in a community such as Durham, so that elderly residents can afford to live in the place they love, has been an especially rewarding experience. We are grateful to DHA, the City of Durham, HUD and all of our other partners for their support in getting this project to completion."

For more information, contact CCI at info@ccinvest.com