



Logan Fountain

Located at 265 Logan Street, Logan Fountain is New York City's second development designed with a hybrid model, which aligns permanently affordable, supportive, and transitional housing into one place, concentrating financial resources into two separate components on a single site -- affordable housing and a shelter.

Logan Fountain is creating affordable housing, transitional housing, ground-floor retail space and a 169-bed homeless shelter in a single thirteen-story building from an old gas station, which typifies the best in mixed-use affordable housing and community development.

Financing for \$97 million of the project was provided by a loan from Citibank backed by a contract between H.E.L.P. USA and the New York City Department of Homeless Services. Additional financing came from the New York State Housing Finance Agency tax-exempt bonds, a Letter of Credit from Citi, New York City Department of Housing Preservation and Development subsidies, tax credit equity with syndicator Hudson Housing Capital backed by investor J.P. Morgan Chase and Reso A funding directed by former NYC Council Member Rafael Espinal.

Areas of Business

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