



TPT Longfellow Marmion

The TPT Longfellow Marmion Project is a substantial rehabilitation 9% Low Income Housing Tax Credit (LIHTC) development located in the Bronx, New York. The project involves the renovation of two residential buildings comprising fifty-two (52) units of affordable housing and three commercial spaces. Both properties are part of the New York City Department of Housing Preservation and Development's Third-Party (TPT) Program, Round X. The development is a joint venture between Bronx Pro Group and JGV Management.

Areas of Business

Real Estate and Community Development

Goldstein Hall's Role

Goldstein Hall served as Counsel for both the Borrower and Developer in connection with the Project. The firm prepared and negotiated key documents, including joint venture agreements (such as those involving the tax credit syndicator), design contracts, and real estate acquisition and financing instruments - ranging from commitment letters and building loan agreements to promissory notes, mortgages, and guarantees.

Construction financing closed in January 2025, with funding provided through a combination of a private bank loan, subsidy from HPD, 9% LIHTC equity, and incentives from the Accelerated Multifamily Efficiency Program (AMEEP). The scope of work includes full replacement of major building systems, new kitchens and bathrooms, and significant energy efficiency upgrades, including new insulation and rooftop solar photovoltaic systems. The total development is \$40.1 million.