

Beacon Communities Announces \$18.5 million Redevelopment of Historic Pittsburgh Landmark

Adaptive reuse of former B’Nai Israel Synagogue and School into 45 mixed-income housing units and community center

PITTSBURGH, PENNSYLVANIA, UNITED STATES, May 11, 2021 /EINPresswire.com/ -- Beacon Communities is proud to announce the commencement of the redevelopment of the former B’Nai Israel Synagogue and School located at 327 North Negley Avenue, in Pittsburgh’s Garfield neighborhood. This \$18.5 million adaptive-reuse project will transform the site into a 45-unit mixed-income environmentally-focused housing community. Honored by the Pennsylvania Housing Finance Agency’s (PHFA) “Innovation in Design” awards in 2019, the all-electric building will be PassiveHouse and Enterprise Green Communities certified and designed to use minimal energy, with rooftop solar panels to offset energy consumption.

The project also features repurposing the former sanctuary portion of the property through subsequent fundraising efforts, “The Rotunda,” into a dynamic, collaborative, multi-use space focusing on performing and visual arts. The historical elements of the structure will be restored and preserved, while natural and carbon sequestering construction techniques will be used to create an environmentally regenerative community with positive community equity impacts. Plans also include a community farm and installation of an energy storage battery to create a self-sufficient micro-grid energy system.

“We’re excited and proud to redevelop this historic Pittsburgh landmark into high-quality homes and community gathering space for the neighborhood,” said Michael Polite, Executive Vice President at Beacon. “This project exemplifies our mission to make a difference in our residents’ lives and build vibrant communities.”

Beacon has been actively engaged in the neighborhood, working alongside residents to plan the development and use for the Rotunda.

Dara Kovel, Chief Executive Officer for Beacon Communities, states, “This project and its regenerative focus demonstrates that we can provide affordable housing to our most vulnerable while protecting the environment. As Beacon’s most recent Low Income Housing Tax Credit development in Pittsburgh, we are deeply appreciative of how the neighborhood, the City, partners, and funders came together to make this transformative project possible and give new

purpose and life to this community treasure.”

This is the first significant redevelopment in Pittsburgh’s Garfield neighborhood for Boston-based Beacon Communities. Earlier this year, Pittsburgh-based Catalyst Communities merged with Beacon Communities, solidifying a twenty-year partnership between the two entities. Beacon’s development work includes new construction, historic adaptive reuse, regenerative developments, and the renovation of existing housing. Beacon secured funding for this revitalization project through a mix of state, local, and private funding sources. The Pennsylvania Housing Finance Agency provided financing through a Low Income Housing Tax Credit (LIHTC) allocation, first mortgage loan, and PHARE funds. Local construction and permanent gap financing were provided through the Urban Redevelopment Authority of Pittsburgh (\$1.225mm) and the Housing Authority of the City of Pittsburgh (\$1.095mm). Private equity totaling \$12.375mm was raised by RBC Community Investments, LLC through the syndication of LIHTCs, which were purchased by BNY Mellon. BNY Mellon also provided construction period financing of \$8.7mm.

“We’re pleased to see this important Pittsburgh building be preserved and transformed into affordable housing so much needed in the Garfield neighborhood,” said PHFA Executive Director and CEO Robin Wiessmann. “Even better is the fact that the revitalized building will be super energy efficient, which benefits the residents and, of course, the whole planet. This development is an example of thoughtful redevelopment that provides a model for other affordable housing developers to emulate.”

B’Nai Israel Synagogue opened in 1920 and was designed by famed architect Henry Hornbostel. The Byzantine-style building is circular in structure, with a grand sanctuary that sat over a thousand people. In 1953, a community center was added to support the congregation and community’s programs. Twenty years later, the synagogue’s membership began to decline as the Jewish population moved into neighboring suburbs, and in 1995 B’nai Israel closed. The sanctuary has been vacant ever since and the community center most recently served as the home of the Urban League of Pittsburgh Charter School, now known as the Urban Academy.

Beacon Communities will begin construction immediately, with a grand opening planned for Fall 2022. Applications for housing will be available in Summer 2022

To learn more, please visit www.beaconcommunitiesllc.com.

Daniel Barber Ayer
Oyster Creative
+1 4128745256
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/540842936>
EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.