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 Posted on: March 12, 2020 0 Like

AFFORDABLE HOUSING FINANCE

# Omni New York Sets New Standard

Park Avenue Green has been certified as North America's largest Passive House building.

 By [Christine Serlin](#)


Courtesy Bright Power

Omni New York's Park Avenue Green is currently the largest affordable housing building in North America certified by Passive House Institute US.

When Omni New York, a company focused on the acquisition and rehabilitation of affordable rental properties, had the opportunity to build a new development, it decided to raise the bar on sustainability. Its first new construction project was Morris I Apartments on a site next to the firm's Maria Lopez Plaza acquisition/rehab project in the Bronx. The 160-unit development was certified LEED Gold, a high standard for the firm and the industry, according to Abdulla Darrat, who was vice president of development of Omni and is now senior vice president at affiliate Renewal Construction Services.

The firm was even more aggressive when doing the second phase, Park Avenue Green, creating the largest affordable housing building in North America certified by Passive House Institute US.



## TRENDING

"We wanted to push the envelope on sustainability," Darrat says. "We are serious and capable of doing new construction and are producing a product at a high level."

It was a team effort to build the 154-unit development. Omni partnered with Curtis + Ginsberg Architects, general contractor Monadnock Construction, and energy consultant Bright Power.

The 15-story building utilizes passive house principles to increase energy efficiency, achieve utility cost savings, and improve air quality for residents. Park Avenue Green starts with an extremely airtight building envelope and is built with substantially more insulation than a typical building constructed to code, says Tyler Davis, manager of new construction at Bright Power.

It has a 34-kilowatt solar photovoltaic array, high-performance windows, an energy-recovery ventilation system, a variable refrigerant flow HVAC system, and energy-efficient appliances and light fixtures in units and common areas. A cogeneration plant—combining heat and power—is also on-site to generate electricity through the recovery of waste heat and to serve as a backup generator.

Completed in winter 2018, Park Avenue Green meets multiple neighborhood, serving formerly homeless individuals to those earning up to 80% of the area median income and providing 4,000 square feet of affordable studio and gallery space for local artists.

The \$68 million development was financed with tax-exempt bonds, 4% low-income housing tax credits, and subsidies from the New York City Housing Development Corp. and Department of Housing Preservation and Development. Bank of America was the tax credit investor and provided the letter of credit, and Alliant Capital served as the tax credit syndicator.



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Christine Serlin is an editor for Affordable Housing Finance, Multifamily Executive, and Builder. She has covered the affordable housing industry since 2001. Before that, she worked at several daily newspapers, including the Contra Costa

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### Keywords:

#### Subject:

Passive House Standard Passive Design Energy-Efficient Design Affordable Housing

#### State:

New York

#### Location:

New York-Northern New Jersey-Long Island, NY-NJ-PA

#### People:

Abdulla Darrat Tyler Davis

#### Organization:

Omni New York Bright Power Curtis + Ginsberg Architects Monadnock Development LLC

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