



# Partnering For Positive Change

Real estate developer partners with key nonprofit organizations to combine affordable housing with robust service programs

In an age where affordable housing is desperately needed by a large portion of the nation's low-income and workforce populations, new affordable housing development is top of mind. However, developers are quickly learning that to build four walls and a roof is not enough. The true value of affordable housing lies in the programs and services designed to support the individuals who live there.

This approach is what Regan Development is leveraging to generate the next generation of affordable housing developments. Through strategic partnerships with nonprofit organizations, each offering their own social services to residents, Regan Development is able to provide proactive, high-quality housing throughout New York, New Jersey and Connecticut.

Regan Development largely accomplishes this mission by incorporating critical healthcare, education and commercial spaces into residential developments, creating mixed-use properties that serve their residents, as well as the community at large.



Regan Development

President :: Larry Regan | Location :: Ardsley, New York



“We want to combine the social service components on the commercial side [of a development] with the residential components to really have as much impact with the development as possible,” says Larry Regan, President of Regan Development. “You’re not only building housing, which is satisfying a dire need for affordability in the current market, but you’re also providing important side-by-side services by developing these medical or community-based facilities for commercial.”

Regan says that including nonprofit partners in the development process from the beginning is absolutely essential to creating the most productive and beneficial development possible.

“When you grow the roots for the development, you need to start with having community-based partners from the beginning, so you’re not building spec space,” Regan says. “You’re building with a foundation, because you have your commercial user that’s also providing crucial services for some of your residents.”

Regan Development is in the midst of creating multiple high-impact developments on the East Coast that combine affordable housing with high-quality services provided by powerhouse local partners.

**THE SWINBURNE**

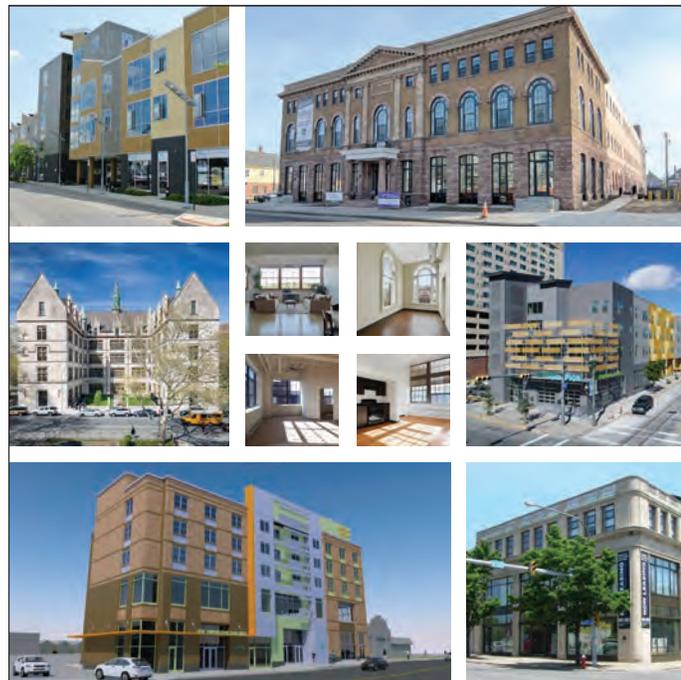
In Albany, New York, Regan Development is working alongside two nonprofit partners to provide quality healthcare to residents in its upcoming development, The Swinburne Building. The 72-unit community will have 21 units set aside for supportive housing, as well as nearly 20,000 square feet of commercial space.

The adaptive reuse development was designed by HHL Architects, a fifty-year old Buffalo-based architecture firm that works on a wide range of real estate projects.

The Swinburne effort originated from Albany nonprofit Equinox. The behavioral health organization offers

services for chemical dependency, domestic violence, mental illness and homelessness. When Equinox decided to build a residential building in which it could provide supportive housing services, it needed to find a developer capable of bringing its vision to life. Through a thoughtful process with substantial input from developers, the organization was convinced that Regan Development was the right fit.

Equinox applied for and received two grants—one to pay for a portion of the rent and case managers serving individuals in the supportive housing units, and one



Proud partner of Regan Development, and designer of affordable housing projects.



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through the New York State Department of Health (DOH) to complete the fit-up of the development's commercial space.

The DOH grant will pay for the space occupied by The Swinburne's second nonprofit partner, Whitney M. Young, Jr. Health Center. Whitney Young, a provider of healthcare, dental and behavioral health services to predominantly low-income individuals, will run a 10,000 square-foot primary healthcare facility on the property's ground floor.

"Our market is a little different, but [the development's goal] is to embed [our healthcare services] there in that primary care practice and to work in synergy with the Equinox programs they have on site, but also to reach the broader population that actually lives in that neighborhood," says David Shippee, President and CEO of Whitney Young.

Additionally, Equinox will occupy a 6,000 square-foot space on the second floor comprising offices and a satellite mental health clinic. The development will also include a neighborhood pharmacy and blood lab that will work in tandem with the service providers on site.

"There's no primary medical care facility servicing the affordable housing clientele in all of Albany. You have to go all the way outside of Albany to find a facility that's Medicaid-driven, Regan says. "This is why Equinox and Whitney Young came together—because there was a true need for it. This is really going to have a positive impact for servicing the clients who need it in the area."

The teams at both Whitney Young and Equinox have spoken to Regan's experience and ability to generate creative solutions that made The Swinburne possible.

"[Larry] has very high expectations, and so do his staff. They're so professional, and you can tell that they have a great system in place. That's what is so impressive to me," says Kathy Fletcher, Chief Operating Officer at Equinox. "He's doing this because of how he values housing and support services."

**BROAD STREET COMMONS**

Regan Development is underway on a similar type of development in Glens Falls, New York—this time serving people with intellectual and developmental disabilities (IDD) through a partnership with AIM Services. An early



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 Broad Street Commons | Glens Falls, NY  
 CPC contributed an \$11.1 million construction loan for Regan Development's transformation of a dilapidated building into 73 units of affordable and workforce housing with retail space.



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pioneer, Regan Development has substantial experience providing integrated housing that includes people living with IDD.

The 71-unit Broad Street Commons development will set 11 units aside for these individuals. It will also host over 6,000 square feet of commercial space that will be home to Fredette Family Foundation and its school mentoring programs.

AIM will provide services to the residents in the 11 set-aside units. The organization's goal is to help these residents naturally integrate themselves into the larger community while providing the support they need.

"These are going to be people who are capable of living independently with some support in a non-certified setting, which they can make their home under their own wishes, desires, values and culture," says Chris Lyons, Executive Director of AIM. "This integrated, supportive housing initiative is really a wonderful project because, instead of the old-style independent residential

alternative, which is fully supervised, we're talking about real independence and allowing people with challenges to impart meaning in their lives, on their terms, in an environment that Regan Development has made possible."

Lyons says this type of housing can be difficult to come by; between reduced funding, landlord issues and saturation, Regan's commitment to this type of development is absolutely critical. Broad Street Commons is expected to open by 2021.

**EVEN MORE SUPPORT**

In spite of these two large, ongoing developments, Regan Development isn't stopping. The firm has multiple other properties underway, many in partnership with other nonprofits in the region. It recently closed an \$11 million deal with Community Preservation Corporation, a nonprofit affordable housing lender that has provided over \$11 billion in customized loan financing to contribute to the revitalization of distressed communities.

**U.W. MARX CONSTRUCTION COMPANY**  
 U.W. Marx Construction is proud to have been selected by Regan Development as General Contractor for The Swinburne Building in Albany, NY and Broad Street Commons in Glens Falls, NY. The demand for quality affordable housing in upstate NY is significant. These two important projects will create nearly 150 new affordable apartments and help to transform their surrounding neighborhoods. We are thrilled to be part of Regan Development's team and honored to play a role in solving the affordable housing crisis in New York State. Tracing our construction roots to 1949, U.W. Marx provides expert construction management, general contracting and design-build services to our clients throughout upstate New York.

***U.W. Marx is proud to work with  
 Regan Development  
 to build quality affordable housing***



**Broad Street Commons**  
*Glens Falls, NY*



**The Swinburne Building**  
*Albany, NY*





## THERE'S NO PRIMARY MEDICAL CARE FACILITY

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- Larry Regan



Another property, Crossroads at Genesee, located in Buffalo, is a similar development to The Swinburne. Also designed by HHL Architects, it will offer 78 units within an adaptive reuse property alongside a 6,000 square-foot freestanding primary care facility operated by Jericho Road Community Health Center. Social services will be provided to residents of the building by the Lt. Col. Matt Urban Human Services Center of Western New York. Buffalo's BE3 Corp, an environmental, engineering and energy company, assisted Regan Development in the preparation of the brownfield site. The company helps developers with tax credit collection to help maximize remediation on their properties.

Additionally, the Craft Building in New Rochelle, a 72-unit transit-oriented development, will largely serve seniors. Twenty percent of the units will be reserved for non-seniors with IDD, who will be serviced by Westchester Jewish Family Services.

Through all of these developments and many more, Regan Development is demonstrating what proactive affordable housing looks like. Its tremendous partnerships with local nonprofits and its dedication to creating housing that truly serves are testaments to the lasting impact the firm is sure to have on the East Coast's affordable housing market and the thousands of lives it serves. ↗



**MAZZOTTA & VAGIANELIS, P.C., ALBANY, NEW YORK**

We have enjoyed and benefitted from our excellent working relationship with Regan Development Corp., a leading affordable housing development company in the Empire State. Larry and Ken Regan bring an unparalleled enthusiasm and attention to detail to their award winning affordable housing projects across New York State and beyond. We extend our best wishes to Larry and Ken as they continue to develop many of the finest affordable housing projects in the Empire State.

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Mazzotta & Vagianelis, P.C. extends its congratulations and best wishes to Regan Development Corp. for being a leading affordable housing developer in the Empire State.

