



I Love it when Plan "A" Comes Together!

Lynn Bartlett

Executive Director,
Housing Development Corporation
of Bergen County (HDC)

Asish Patel

Chief Operating Officer,
Monarch Housing Associates

Nicole Lockett

Managing Director,
Real Estate Development,
Genesis Companies

Steve Schoch, AIA

Principal and Director of Housing,
Thriven Design

Housing as a Human Right: Driving Progress in Times of Uncertainty

September 26, 2025



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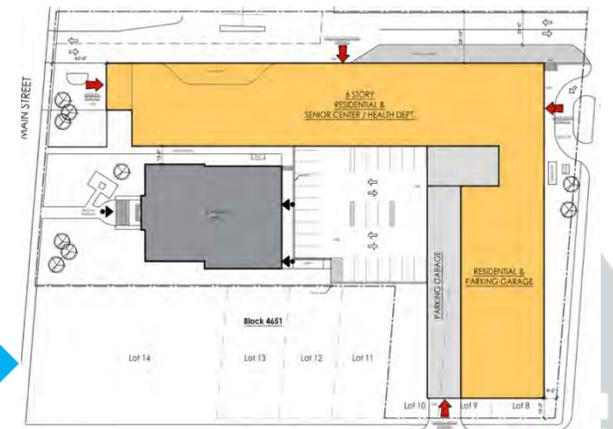
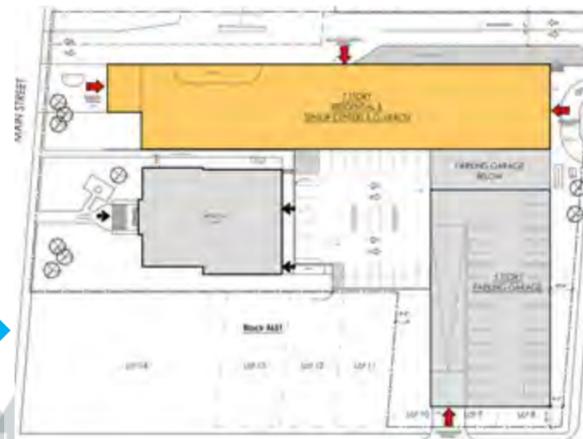
**"Pivoting" a project
may result from:**

- Financial Challenges
- Local Approvals
- Regulatory Changes
- Internal Team Dynamics
- Other Factors

Shifting Municipal Priorities



- Sept 2023 7 Stories / 124 Units / 97 Cars / 4500 sf Mixed Use
- July 2024 6 Stories / 103 Units / 105 Cars / 25,000 sf Mixed Use
- April 2025 7 Stories / 108 Units / 192 Cars / 19,000 sf Mixed Use
8 Stories / 119 Units / 158 Cars / 25,000 sf Mixed Use
- Aug 2025 7 Stories / 108 Units / 193 Cars / 26,000 sf Mixed Use
6 Stories / 123 Units / 156 Cars / 27,000 sf Mixed Use



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Local Resistance / NIMBY

Weinberg Commons
Cherry Hill, NJ
Pennrose + Jewish Federation of SJ



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Adopting a Phasing Strategy

Hoboken Veterans Housing



Phase 1
6 Units + New Post



Phase 2 – 18 Units
(awaiting start)

Phase 1
14 Units



Emerson Veterans Housing



Phase 2
4 Units
+ New Post



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Adopting a Phasing Strategy



MPLP-Lenox Cluster
NYC, New York



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Value-Engineering Re-Design for Cost Reduction



Original Design Rendering



Original Floor Plan

Eliminated Basement Parking Level
Compacted Overall Footprint
Simplified Building Geometry
Reduction in Non-Res Building Area



The Residences
Upper Saddle River, NJ
HDC Bergen County

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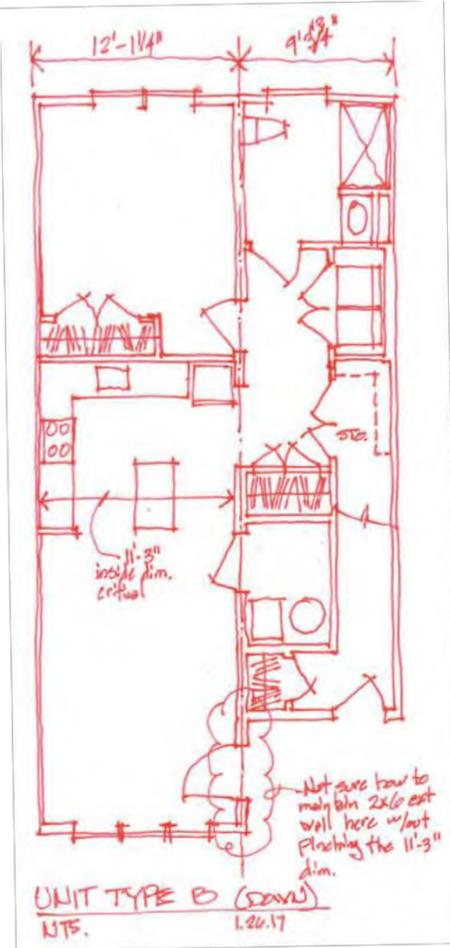
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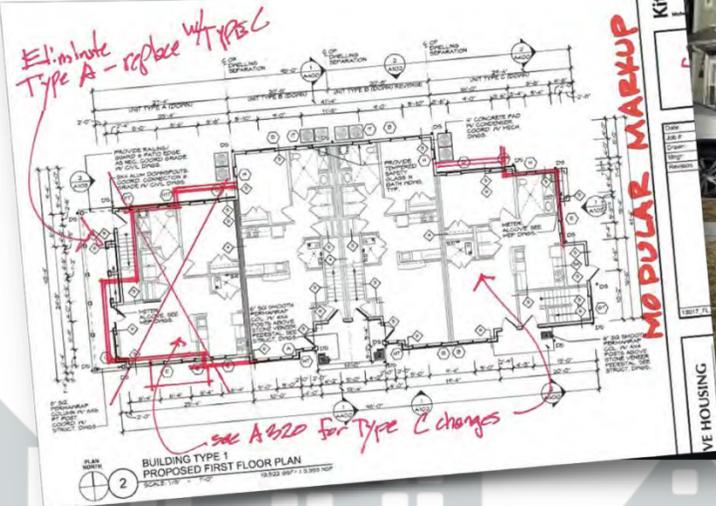
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Going Modular

McCoy Road Supportive Housing
Franklin Lakes, NJ
The Alpert Group



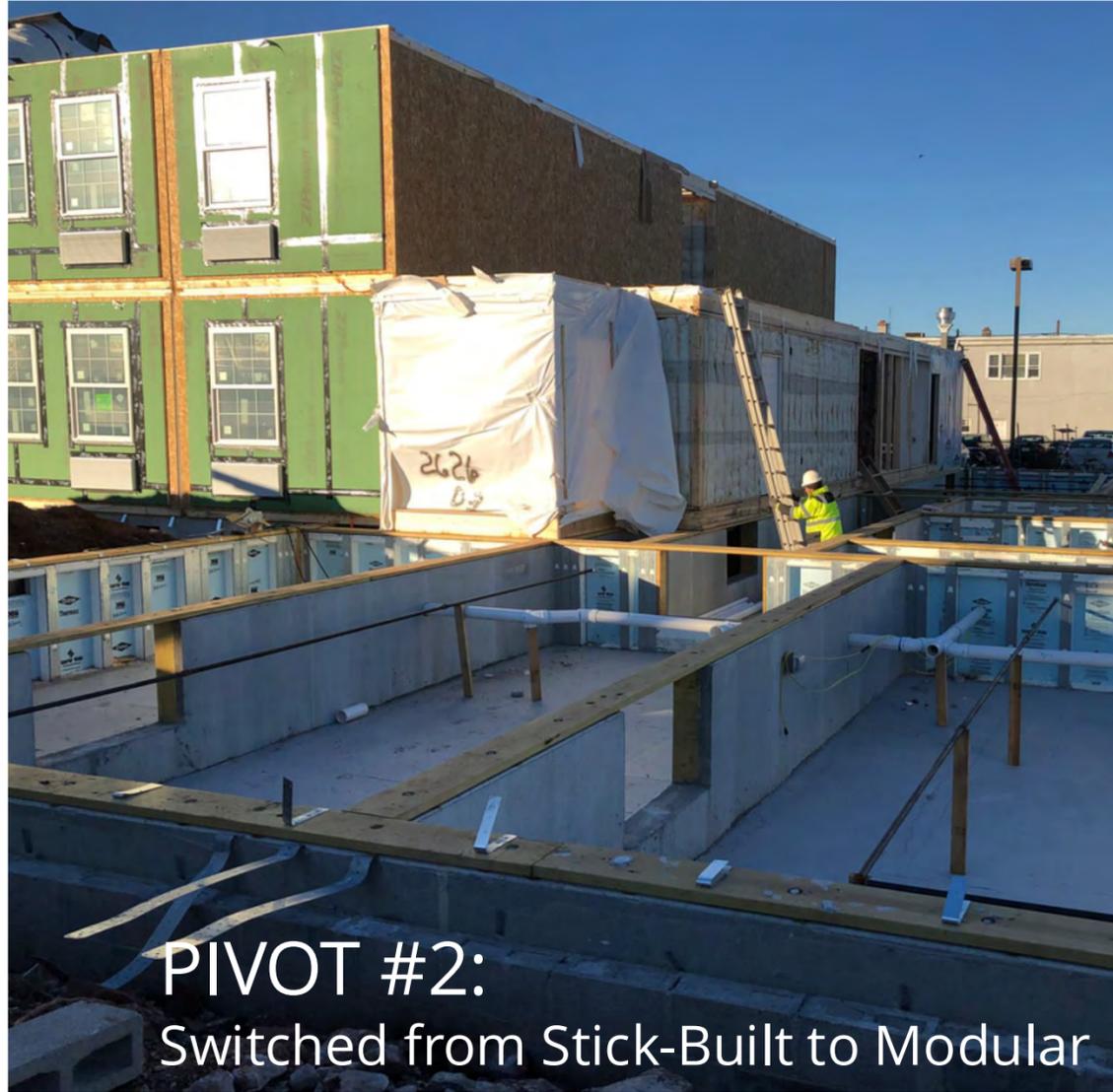
MODULAR MARKUP 1.9.17
Kitchen & Associates



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Chasing the Dollars Re-Thinking Your Funding Source



PIVOT #2:
Switched from Stick-Built to Modular



Saddle Brook, NJ
HDC Bergen County

Started as 9% LIHTC

Changed to 4% LIHTC

Ended with NO Tax
Credit Funding

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Chasing the Dollars

Re-Thinking Your Funding Source



Dr. Lena Frances Edwards Apts.
Jersey City, NJ



Ted R. Greene Senior Residences
East Orange, NJ

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Thank you to our Speakers!

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