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COMMUNITY GATHERS TO CELEBRATE GROUNDBREAKING OF EL BARRIO'S ARTSPACE PS109

East Harlem's PS109 building to be converted to affordable live/work space for artists

(*Minneapolis*) Artspace is pleased to announce the groundbreaking ceremony for their latest project, El Barrio's Artspace PS109, scheduled for Tuesday, October 2, 2012 at 4:00 pm at 215 East 99th Street in New York. This event marks Artspace's 34th project either completed or under construction across the country, and its first in New York City.

Among those scheduled to appear at the ceremony are New York City Mayor Michael R. Bloomberg, National Endowment for the Arts Chair Rocco Landesman, New York City Council Member Melissa Mark-Viverito, Manhattan Borough President Scott Stringer, Community Board 11 Chair Matthew Washington, Capital One Bank Manhattan Market President James Covington, Ford Foundation President Luis Ubiñas, Artspace President Kelley Lindquist and El Barrio's Operation Fightback Executive Director Gustavo Rosado.

Performances from salsa legend Johnny Colón and his Orchestra, along with other local artists, will follow the groundbreaking. The ceremony and performances are free and open to the public.

"As an organization dedicated to creating and preserving affordable space for artists, we're thrilled to start work on our first project in New York City, where artists and cultural organizations face tremendous pressure to balance the creative inspiration of New York with the high cost of housing and studio space," said Artspace President Kelley Lindquist. "We're tremendously grateful to our partners in New York and look forward to joining them at the groundbreaking in October."

A \$52 million project, El Barrio's Artspace PS109 will serve the East Harlem community of Manhattan (El Barrio) by creating 90 units of permanently affordable live/work

housing and an additional 15,000 square feet of space for arts and cultural activities on the ground floor and lower level. Artspace is developing the historic former public school in partnership with El Barrio's Operation Fightback, an East Harlem community development organization. Construction is expected to take approximately two years.

"I'm happy to join in welcoming Artspace to New York City," said Mayor Bloomberg. "PS109 will immediately create 500 much-needed jobs, followed by 90 units of affordable housing for El Barrio and the City is proud to support this project."

"I could not be more excited for the groundbreaking of El Barrio's Artspace," said New York City Council member Melissa Mark-Viverito. "This innovative project will help solidify El Barrio/East Harlem's place as a cultural destination that celebrates the arts and the incredible contributions that artists make to our community. It has been a long journey to arrive at this moment. I thank Mayor Bloomberg, Speaker Quinn, HPD Commissioner Mathew Wambua, all of the private foundations involved and of course Artspace and El Barrio's Operation Fightback, for the incredible amount of work that has been put into this project and securing all the necessary resources to begin construction. I look forward to seeing the revitalization of this beautiful building, which will be a thriving center of cultural activity and an economic engine in our community."

Along with Council Member Viverito and the City of New York, El Barrio's Artspace PS109 has assembled an impressive group of stakeholders, including the Ford Foundation, the Warhol Foundation for the Visual Arts, ArtPlace, JPMorgan Chase Foundation, Rockefeller Foundation, Booth Ferris Foundation, Capital One Bank, Raymond James, Deutsche Bank and others.

"We are thrilled to partner with Artspace again and develop a new relationship with El Barrio's Operation Fightback to help finance a development that will provide New York City residents with affordable places to call home in East Harlem," said James Covington, the Manhattan Market President of Capital One Bank. "We believe investing in affordable housing is about more than financing new construction. It's about investing in economic opportunities for individuals, families and communities. We're proud to provide over \$50 million in financing through a construction loan and a tax credit investment."

The residential units in El Barrio's Artspace PS109 will be reserved for artists whose household income is less than 60% of the Area Median Income. To ensure that East Harlem artists are well represented in the facility, the project will apply HPD's lottery process, ensuring that at least 50% of the units are set-aside for artists who are current residents of El Barrio.

"This project is a testament to what can happen when nonprofits, foundations and government agencies join forces to improve communities," said Gustavo Rosado, executive director of El Barrio's Operation Fightback. "We're thrilled to be partnering with Artspace on this important project and proud to bring it to the artists and residents

of El Barrio.”

About Artspace

With headquarters in Minneapolis and offices in Los Angeles, New Orleans, New York and Seattle, Artspace is America’s leader in arts-driven community transformation with 32 projects in operation in 13 states. To date Artspace has completed more than 1,000 affordable live/work units for artists and their families as well as a million square feet of non-residential space for artists, arts organizations and creative enterprises. Additional information is available at www.artspace.org.

About El Barrio’s Operation Fightback

El Barrio's Operation Fightback Inc., (EBOF), located in the Northern Manhattan community of East Harlem, was founded in 1983 out of the struggles of tenants and community residents to secure decent affordable housing for neighborhood families in the glaring context of housing neglect, abandonment, arson, crime and drug proliferation. Incorporated in 1986, El Barrio's Operation Fightback Inc. today focuses on the housing, economic development and social service needs of East Harlem’s diverse and growing community. Additional information is available at <http://www.ebofb.org>.

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