Reader: How many properties does your CDC own or manage?

Nancy Biberman: We own three separate properties with a total of 300 apartments. Our buildings also include over 100,000 sq feet of non-housing space that includes: a primary health care facility; a home-based childcare micro-enterprise training program which trains women city-wide; a Head Start Center that serves 104 toddlers in full-day programs each year (for the past 12 years). The families of these children come from the Bronx, but over 3/4 are recent immigrants to the US-- the majority of whom come from West African countries.

Frank Lang: We own 870 units in 55 buildings, 255 units in scattered site housing, 2 community facilities, 1 commercial property. We co-own with one other CDC another 100 units, all within the Northern part of Brooklyn.

R: In terms of value, bottom line, and community impact, how does your CDC’s ownership and management differ from those under for-profit entities?
NB: We see our properties as catalysts for the kind of broad community development initiatives we offer to our residents, such as our head start center that offers family literacy classes to immigrant parents to teach English; our 4,000 sq foot commercial kitchen business incubator which houses growing food businesses; our after school arts enrichment programs for two thousand young people in four Bronx Schools-- with special programs in music, dance (through Alvin Ailey), sports and sports media (through a partnership with the Madison Square Garden of Dreams Foundation) and many others. For us and for most non profits, we like to think that our buildings add significant value to neighborhoods. In particular, WHEDCo buildings have become community landmarks for different reasons-- in one case the restoration of a former municipal hospital abandoned for over two decades; and another, the Clancy award-winner, the largest affordable Energy-Star certified building in the nation, which includes over a half acre of green space, on the roofs, and in three courtyards, one open to the community with a sculpture garden.

FL: Dollar for dollar we [CDCs] are more efficient. We are able to provide more self-determining services like job training and financial educational classes. We do more and operate with much smaller margins than would a for-profit entity. Our goal is not to take profits that would come from the pockets of our tenants out of our neighborhood. We take whatever profit we make and put it back into our community. That's a big difference. We're more local and accountable because we are run by a board made of local residents who hold us accountable as well.

R: To a tenant, what is the stark difference between living in a property you own or manage and one owned or operated for-profit?

NB: We have very high standards in construction, and in maintenance and operation. Our apartments are beautifully appointed, containing features that are common in higher end apartments. At Intervale Green, because we used green materials in the building, our tenants report that their children can, quite literally, breathe better. We also encourage stair-walking in our buildings via signage and creating beautiful murals, with residents, at stair-landings. The stairwells are inviting. Again, I think this is not a “non-profit” vs “for profit” dichotomy. It's simply a matter of where one chooses to spend money and time.

FL: Our sense of context and connection. We offer real service and assistance. Our responsiveness is there. We're right in the neighborhood, not in some remote location. Tenants sometimes come in with money orders to drop off. For them it's not about saving any money on postage, it's the relief of being able to directly go to the office and see someone face to face. I doubt [for profits] offer the same receptiveness and local accountability.

R: Is your CDC involved in anything that you would consider innovative? If so, how does it promise a positive impact on CDCs future?

NB: Our micro-enterprise development and kitchen business incubator would be examples of our innovation. Also new development in pipeline-- in Melrose-- The Bronx Hall of Music, which will include over 300 apartments, live/work space for elder musicians, a performance venue and archive of the borough’s musical heritage, a high school operated by DreamYard, a hydroponic roof garden. We are co-developing this with Blue Sea development, a for-profit developer that shares our values in building affordable, well-designed and sustainable homes. This project's purpose is to restore much of what was lost during the Bronx's abandonments-- the less-tangible things, like significant history and memory, especially memory of a vital cultural heritage. We believe that the loss of historic memory results in a complete lack of “pride of place”-- good feelings and memories about the place lots of people call home.

FL: I would say that, like most CDC’s, we are innovative through extending the wide variety of services we provide to the residents in the buildings. Our active anti-displacement efforts benefit the people who live here and made the neighborhood attractive for others to come. We want the opportunities we provide to have a deeper impact for the local residents. So rather than helping our tenants in a perfunctory way, we offer our tenants deep assistance, touching them three and four times so they become more self determining. The schools in the community are better because of St. Nicks’ programs. The commercial corridor is improved through our efforts with merchants. We can connect residents to many opportunities. We’re about making a greater, deeper impact rather than a shallow impact so our tenants can be fully served, in terms of jobs and education, to make a deep impact in this community too.
**R:** During these times of recession and reactions to it, where are opportunities for your CDC?

**NB:** Our over-arching goal as an organization is to create the conditions for economic opportunity for families--through a combination of the built environment, more beautiful homes and neighborhoods, and through laser-like focus on the missing building-blocks to opportunity: inadequate schools, adult education, safety, etc.

**FL:** We see energy efficiency as helpful. There is room to help our tenants with energy efficiency to control those costs and get a better handle on them. Saving $30 per month on an electric bill can really help a lot of our tenants. Our efficiency is measured in terms of services. We have always operated with smaller margins and operate with [as a sector] more efficiency compared to income.