



NEWS RELEASE

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NEWPORT NEWS OPENS FIRST PHASE OF CHOICE NEIGHBORHOOD HOUSING

The Lift & The Rise is first development completed as part of \$30 million grant

(Newport News, VA) – The City of Newport News and Newport News Redevelopment and Housing Authority hosted a ribbon cutting to celebrate the conclusion of the first phase of construction of new housing for the Choice Neighborhood Initiative (CNI). The Lift & The Rise on Jefferson is a vibrant mixed-use development that blends affordable and market-rate living spaces. This residential area is reinvigorating economic growth in Newport News and creating a strong and thriving community.

In 2019, the City of Newport News and the Newport News Redevelopment and Housing Authority received a \$30 million grant from the U.S. Department of Housing and Urban Development's (HUD's) Choice Neighborhoods Initiative program. The Lift & The Rise, a project that began in the summer of 2021, is the first project completed through the city's CNI program, with additional phases to come over the next two years.

“A key part of the city’s vision for the Choice Neighborhood area and the Southeast Community is being realized today, as we celebrate the completion of Phase I housing for the Marshall Ridley Choice Neighborhood,” said Newport News Mayor McKinley L. Price, DDS. “The work we are doing in the CNI area is bringing holistic and sustainable change to this historic part of our city. These high-quality affordable and market rate apartments give residents the chance to live in a bustling part of our city, close to numerous amenities and services.”

The Lift & The Rise features 81 one, two, and three bedroom apartments and six townhomes. The complex includes a variety of amenities, including a community room, fitness area, community terrace and lounge, outdoor seating, play area, in-unit washers and dryers, controlled access doors with security cameras, and on-site management and maintenance. Pennrose Management is overseeing the leasing and management

of The Lift & The Rise. At this time, over 2,500 people are on the interest list for this new complex.

“We are proud to welcome families into their brand new, affordable homes at The Lift & Rise, a significant milestone in the city’s Marshall-Ridley Choice Neighborhood Transformation Plan,” said Ivy Dench-Carter, senior vice president at Pennrose. “The city and Housing Authority’s vision to transform Marshall Ridley into a vibrant, sustainable, and active neighborhood has been years in the making, and we look forward to supporting their comprehensive revitalization plan with additional high-quality housing and amenities in the phases to come.”

The \$19.7 million project was funded by the CNI grant from HUD, Affordable Housing Tax Credits, Home Investment Partnership dollars, State Vibrant Communities allocations, Virginia Housing Trust contributions and city resources. Approximately 46% of the units are reserved for individuals and families who were displaced by the demolition of the CNI targeted assisted apartments, which were subsidized by HUD. The remaining apartments will be rented at market rate.

"The Choice Neighborhood Initiative is centered around transformation and opportunity, two tenants Newport News firmly believes in and strives to provide citizens," said Karen Wilds, Executive Director of the Newport News Redevelopment and Housing Authority. "We look forward to welcoming residents home to The Lift & The Rise in early 2023 and watching them reinvigorate this historic Newport News community. While Phase One of housing is complete, our work will continue over the next two years, as we add more housing options, community resources, and amenities to the Marshall-Ridley Choice Neighborhood."

The ground floor of The Lift & The Rise includes retail space for lease. The Redevelopment and Housing Authority has contracted with Abbitt Realty to secure businesses for two commercial/industrial storefronts.

The complex is located off Interstate 664 and in close proximity to major employers and the city’s revitalized downtown area, which includes restaurants, amenities, a brewery, distillery, and more. For additional information, visit www.LiftandRiseonJefferson.com.

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