

MANN REPORT RESIDENTIAL



Revitalizing Neighborhoods Through Development

Maurice Vaughn and Eugene Schneur

“It’s been a fulfilling experience to watch our company grow and also know that we are improving the lives and living standard of so many.” **Omni New York, LLC**

Omni New York, LLC (ONY) entered the New York real estate scene in 2004. Armed with a vision and a plan for breathing new life into inner city communities, ONY co-founders, former major league baseball MVP Maurice ‘Mo’ Vaughn and his lawyer Eugene Schneur, walked onto the steps of City Hall for a meeting that started it all. Now, only three years into its real estate revitalization and development endeavor, ONY has already made a long lasting impact on the people of New York and has branched out across the country.

After his twelve-year career abruptly ended as the first baseman for idealized franchises including the Boston Red Sox, Anaheim Angels, and New York Mets, Vaughn was faced with an early retirement and the decision of figuring out what was next. “I didn’t want to hang around as an ex-player,” explained Vaughn. “I always felt that the true test of a man was how he was going to evolve and transform himself from an athlete and move on to the next phase. So when I went into business, I wanted to do something that would make a difference.”

Without prior affordable housing and development experience, Vaughn and Schneur proved to be quick studies and began building relationships with key local and state housing officials. They also teamed up with affordable housing veteran Robert Bennett and his company Mill Plain Properties, LLC to bring additional experience to the team. Learning the ins and outs of public housing finance, they took on their

first rehabilitation project at the end of 2004 with two distressed Section-8 properties in the Bronx: Thessalonica Court and Brookhaven Apartments. The impressive transformation of this development, which included the interior renovation of all 286 apartments with new kitchens and bathrooms, infrastructure improvement of heating and plumbing systems, a new lobby, elevator replacement, and improvement of common areas, earned ONY a solid reputation as a formidable real estate and development company.

Vaughn and Schneur have also set ONY apart from other affordable housing developers, effectively creating a league of their own, by focusing not only on the real estate aspect of revitalization and development, but on the social revitalization of a neighborhood as well. By partnering with community and neighborhood groups, computer labs, after school programs for children, as well as skill building seminars and classes for adults, have been an important part of ONY’s re-development efforts.

“It’s been a fulfilling experience to watch our company grow and also know that we are improving the lives and living standard of so many,” said Schneur. “Our goal is to ensure [that] well-managed affordable housing is provided in neighborhoods that are in need of it.”

The company has grown. Since 2004 ONY has purchased over 1,900 apartments in the New York metro area and also completed the

construction of 40 new units of affordable housing in Seneca County, New York.

Most recently, ONY took on the infamous Noble Drew Ali-Plaza housing project located in the Brownsville section of Brooklyn. Many believed this 385-unit, five building property plagued with violence and drugs was beyond repair. ONY stepped up to the challenge of bringing safety, security, and quality living conditions back to the people of this development. The Company is now in the process of renovating each unit, upgrading the kitchens, bathrooms, putting in new hardwood floors, upgrading common areas, installing new elevators, boilers, windows, and roofs.

The foundation ONY has created in New York led to Vaughn’s and Schneur’s decision to create an affiliate company, Omni America LLC, to handle the development of similar properties outside of New York State. This company has already purchased and rehabilitated 95 units of affordable housing in Gillette, Wyoming. Additionally, Omni America currently has several affordable housing properties under contract in a few states across the country. ■

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