

"When you take blight, ugliness, despair and poverty, and turn them into a place where kids are proud to live and people feel safe, you become addicted to it."

Maria Elvira Yglesias, M&M Development

How you solve a problem with Marias

Duo's specialty is in building good homes in distressed urban neighborhoods

BY BETH FITZGERALD

They met 32 years ago in a doctor's office while pregnant with their first children, and their friendship grew into a housing construction partnership where the industry knows them simply as "the Marias." Now Maria Del Mar Lopez and Maria Elvira Yglesias are giving birth to affordable housing in Newark and Camden while fulfilling their passion to help city dwellers of modest means find good homes in distressed neighborhoods that are coming back to life.

Since launching M&M Development in 1997, they've leveraged millions of dollars in public and private funding to develop nearly 200 units of rental housing, single-family homes and condominiums. They build both government-subsidized affordable housing and market-rate units sold to buyers willing to invest in a city's turnaround.

Yglesias, 57, was 20 when she left Spain's Galicia region to join her family in Newark; Lopez, 55, was 11 when her family emigrated to Newark from Spain's Cantabria region. During an interview at their office in Newark's Ironbound section, both just happened to be wearing the same shade of bright pink, "because we spend so much time together," said Lopez, and their laughter enlivened their stories of years spent in the trenches of federal, state and city housing bureaucracy.

"The government has their processes, and they are not going to



Maria Del Mar Lopez, left, and Maria Elvira Yglesias in Newark, where they've built housing in long-forgotten, crime-ridden areas on Broad Street. — AARON HOUSTON

get out of the way for you," said Yglesias.

"Construction is the easy part," Lopez said, estimating it can take four years to assemble land, financing and government approvals and get the building done.

A section of Broad Street in the North Ward of Newark they call Harmony Square illustrates their philosophy of urban renewal, and the rewards that keep them engaged in this difficult work.

At 98 Broad St., they renovated an abandoned building into 16 apartments. Across the street is 105 Broad St., their 21-condominium building, and on the opposite corner is a vacant lot where they will build 21 more condos.

When M&M purchased 98 Broad St. in 2008 from the city of Newark, "It had been abandoned for at least 15 years, there had been two fires there, and it was biggest source of crime and blight in the neighborhood," Yglesias said. They cobbled together money from five funding sources for the \$3.9 million project, including a state fund dedicated to housing people with special



Apartments at Harmony Square, at 105 Broad St., is part of a cluster of projects M&M has created in Newark. "You cannot change a neighborhood with one good building," Maria Elvira Yglesias says. - AARON HOUSTON

needs. Ten of the apartments now house 10 women and their 23 children who moved there from shelters.

Soon, M&M will have three buildings together on Broad Street, and will keep redeveloping the area, lot by lot.

"We are going to stay in that neighborhood and finish that neighborhood," Lopez said. Said Yglesias, "You cannot change a neighborhood with one good building; you need a critical mass of good housing. Then

there is a point where the market takes over, because the neighborhood becomes desirable. We are almost at that point on Broad Street."

"We are creating the dream of the city: to attract educated people and have affordable housing and market-rate housing all together in the same neighborhood," Yglesias said. "When you take blight, ugliness, despair and poverty, and turn them into a place where kids are proud to live and

people feel safe, you become addicted to it."

Five years ago, when M&M building townhouses and condos in Camden near Cooper University Hospital, "it was a very, very depressed neighborhood," Yglesias said.

"But it is changing so fast," Lopez chimed in. "The transformation going on there is amazing."

Yglesias said right now, M&M is talking with the state Economic Development Authority about developing commercial space at ground level with apartments above in downtown Camden.

"We are going back to the basics," Yglesias said. "You can't have successful cities without commercial (spaces). People should not have to get into a car to buy groceries."

Once they finish a project, they are thoroughly exhausted, and swear they'll never do another one.

"But you do it again, because you are transforming buildings and transforming lives," Lopez said. "You see a run-down building and it's calling to you and you say, 'Oh, what I could do here!'"

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