



Andrew M. Cuomo - *Governor*

Governor Cuomo Announces \$95 Million to Build Affordable Housing Across the State

Funding Will Create and Preserve Over 2,000 Units of Affordable Housing Statewide

Albany, NY (April 16, 2014)

Governor Andrew M. Cuomo today announced over \$95 million in awards for shovel-ready projects to build affordable housing across the state. The low-interest loans and tax credits will build and preserve nearly 2,100 units of affordable housing and are expected to leverage more than \$435 million in grants, loans and private resources.

"In 2014 every New Yorker deserves a safe, decent and affordable place to call home," Governor Cuomo said. "Today we're building on the over \$1 billion we've already invested to make that dream a reality. By removing barriers, streamlining the application process for communities and combining private and public resources, these projects can begin right away, creating jobs and providing the affordable housing New Yorkers deserve."

The funds were available through New York State Homes & Community Renewal (HCR)'s Unified Funding Application, a single-source process to apply for several funding streams for affordable, multifamily developments, part of the Governor's efforts to break down the inefficient and duplicative silos that had previously governed state funding. In total, during the Unified Funding process, HCR is making awards to 37 separate projects in each of the state's ten economic development regions.

HCR Commissioner/CEO Darryl C. Towns said, "From Niagara Falls to Long Island, we are working with our partners, including local governments and many of our sister state agencies, to create and preserve affordable housing. Governor Cuomo has charged state agencies to bring state resources together with local and federal resources in the most productive way. Answering that charge, we found impressive projects in every region of the state that will make a real difference in local communities."

In this round of funding, applicants competed for: low-interest loans through the Low-Income Housing Trust Fund Program (HTF); Federal Low-Income Housing Tax Credits (LIHTC); the

HOME Capital Program; State Low-Income Housing Tax Credits (SLIHC); and the state's new Urban and Rural Community Investment Fund.

Highlights of the awards in each of the state's ten Economic Development Regions include:

Capital Region - Ballston Reserve, Town of Ballston, Saratoga County

\$3,326,493 awarded to the NRP Group, LLC for the new construction of 52 units of workforce housing in the Town of Ballston within four miles of the Luther Forest Technology Park --- one of the critical engines of job growth and economic activity in the Capital Region. Located in a high performing school district with convenient access to public transportation and numerous services, Ballston Reserve will offer employment and educational opportunities for households with incomes up to 60% of area median income (AMI).

Central New York - Salina Crossing, City of Syracuse, Onondaga County

\$5,071,958 awarded to Housing Visions Consultants, Inc. for the development of a scattered site, mixed-use project that will rehabilitate four buildings and construct six new buildings, providing 49 units of housing that will be affordable to households with incomes between 30% and 50% of AMI. Utilizing funding from the State's new Urban Community Investment Fund, Salina Crossing will also create nearly 6,000 square feet of commercial space. As a coordinated investment with the City of Syracuse, the project will address vacant and blighted properties in both the North Side and South Side neighborhoods.

Finger Lakes - Eastman Gardens, City of Rochester, Monroe County

\$3,595,356 awarded to Home Leasing, LLC for the adaptive re-use of the historic Eastman Dental Dispensary into 57 units of mixed-income housing with 43 units affordable to households with incomes up to 60% of AMI. Constructed in 1917 and listed on the National Register of Historic Places, the Landmark Society of Western New York recently identified the Eastman Dental Dispensary as one of five irreplaceable historic resources that are endangered and in need of reinvestment.

Long Island - Hewlett Harbor Point, Village of Valley Stream, Nassau County

\$1,315,529 awarded to D&F Development Group, LLC for the transit oriented development of 39 units of mixed-income housing located adjacent to the Gibson Boulevard Long Island Rail Road station and within walking distance of a wide range of amenities and services. Units will be affordable to households with incomes between 30% and 90% of AMI.

Mid-Hudson - The Hamlet at Pawling, Town of Pawling, Dutchess County

\$3,874,987 awarded to the Kearney Realty and Development Group, LLC for the new construction of 80 units of senior housing as part of Castagna Park, a planned development made possible with an infrastructure investment made by the New York State Empire State Development Corporation as part of Governor Cuomo's Regional Council Consolidated Funding

Application. The master plan for Castagna Park envisions the development of 167,000 square feet of office space, 200,000 square feet of retail, and 400 units of senior housing. The Hamlet at Pawling will be affordable to households with incomes from below 30% of AMI to 60% of AMI.

Mohawk Valley - Woodrow Townhomes, City of Amsterdam, Montgomery County

\$8,250,879 awarded to Woodrow Townhomes, LLC (OMNI Development) for the preservation of Woodrow Townhomes, 100 units of Mitchell Lama housing that were transferred to HCR as part of Governor Cuomo's \$1 billion House NY Program.

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New York City - New Roads Plaza, City of New York, Bronx County

\$1,214,981 awarded to SoBRO Development Corporation for the new construction of 95 units of affordable housing in the Morrisania section of the Bronx, including 57 units that will serve persons with special needs as part of the New York New York III agreement. The project is a coordinated City-State investment that will leverage \$10.5 million in development financing from the City of New York, while accessing rental subsidy and service supports funded through the New York State Office of Mental Health. New Roads Plaza will be affordable to households with incomes up to 60% of AMI.

333 Lenox Road Apartments, City of New York, Kings County

\$1,307,864 awarded to 333 Lenox Associates, LLC for the new construction of 58 units of senior affordable housing on the border of Prospect Lefferts Gardens and East Flatbush. Units will be affordable to seniors with incomes from 30% to 60% of AMI. Selfhelp Community Services will provide on-site services for frail elderly tenants, as well as tenants with mobility, visual, and hearing impairments.

Locust Manor Family, City of New York, Queens County

\$1,267,950 awarded to the D&F Development Group, LLC for the new construction of 53 units of mixed-income housing for households with incomes ranging from less than 30% of AMI to 80% of AMI. Located in Jamaica, Queens, Locust Manor is a short walk from the Long Island Railroad's Locust Manor station and a large shopping plaza with numerous retail options, including a Key Food supermarket.

Bay Street Senior Housing, City of New York, Richmond County

\$1,596,855 awarded to the Bay Street Housing Limited Partnership for the new construction of 67 units of senior affordable housing in the Stapleton section on the North Shore of Staten Island. Located in close proximity to the Bayley Seton Campus of the Richmond University Medical Center and the Staten Island Railway's Stapleton Station, the Bay Street project is well situated for senior affordable housing. The project will serve households with incomes up to 50% of AMI.

North Country - Catherine Gardens II, City of Plattsburgh, Clinton County

\$2,870,000 awarded to the Senior Citizens Council of Clinton County for the new construction of 12 units of affordable family housing that will serve households with incomes up to 60% of AMI. Catherine Gardens II will contribute to the revitalization of a long-vacant parcel located two blocks from the main corridor of downtown Plattsburgh.

Southern Tier - Watkins Glen School Apartments, Village of Watkins Glen, Schuyler County

\$3,839,219 awarded to SEPP, Inc. for the adaptive reuse of the former Watkins Glen Middle School into 51 units of affordable housing for seniors. A key redevelopment component of the Village of Watkins Glen's comprehensive plan, the project is a coordinated State investment with Empire State Development Corporation which awarded the project \$900,000 as part of the 2013 Regional Council Consolidated Funding Application. In addition to converting the School's classrooms into apartments for seniors with incomes up to 80% of AMI, the facility's auditorium and gymnasium will be adapted for use as civic space by the Village of Watkins Glen.

Western New York - Walnut Avenue Homes, City of Niagara Falls, Niagara County

\$2,927,055 awarded to Housing Visions Consultants, Inc, for the revitalization of eight vacant, blighted or underutilized properties into 41 units of housing that will be affordable to households with incomes up to 60% of AMI. 15 units will be set-aside as supportive housing for homeless individuals and families, as well as for survivors of domestic violence. Supportive services will be provided through a partnership with the YWCA of Niagara.

Complete list of all awards is available here: www.nyshcr.org/Funding/Awards/

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