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# Governor Cuomo Announces \$91 Million to Build Affordable Housing and Revitalize Communities in All Regions of New York State

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Governor Andrew M. Cuomo today announced \$91 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 2,060 units of affordable housing and are expected to leverage more than \$485 million in grants, loans and private resources.

"As New York's economy gets back on track, today we are announcing awards to partners who, through a rigorous application process, presented worthy, shovel-ready projects across the state -- development that will create jobs while building and preserving affordable housing for our residents," Governor Cuomo said. "By streamlining the application process, New York State is removing barriers that held back economic development for too long and made government inefficient. These funds will leverage hundreds of millions of dollars in private resources, creating valuable partnerships as we work to rebuild communities and create jobs in all corners of the state."

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, HCR will make 33 awards, totaling over \$91 million in low-interest loans and tax credits that will build and preserve 2,060 units of affordable housing. The projects are expected to leverage over \$485 million in grants, loans and private resources.

HCR Commissioner/CEO Darryl C. Towns said, "Governor Andrew Cuomo charged state agencies to bring state resources together with local and federal resources in the most productive way. For us, that means working with our partners, including local governments and many of our sister state agencies, to create and preserve affordable housing. We have found impressive projects in each and 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; and State Low-Income Housing Tax Credits (SLIHC).

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

## Capital Region

Winn Development Company -- \$4.44 million for Livingston Apartments; adaptive reuse of vacant Livingston Middle School in Albany, transforming it into 103 units of housing for the elderly, including 16 supportive units for the frail elderly. The City of Albany is an investment partner.

## Central New York

Atonement Housing Corporation -- \$3.24 million for Joslyn Court III and IV; demolition and new construction of 36 affordable rental units on Syracuse's south side. The City of Syracuse is an investment partner.

## Finger Lakes

DePaul Properties, Inc./Betts Housing Partners LLC -- \$5.7 million for Rochester View Apartments; new construction of 60 rental units in the Town of Henrietta (Monroe County). The project will provide 33 units for low-income individuals with psychiatric disabilities, and 27 units for low-income persons with hearing impairments. Coordinated investment with NYS Office of Mental Health (OMH) and Homeless Housing and Assistance Corporation (HHAC).