



Homes and Community Renewal (/)



JULY 22, 2021

New York State Homes and Community Renewal Announces Groundbreaking of \$21 Million Affordable Housing Development in Amsterdam

Veddersburg Apartments to Provide 62 Affordable and Supportive Homes

Project is Part of the Governor's Unprecedented \$20 Billion, Five-Year Affordable Housing Plan

New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas today announced that construction has begun on a \$21 million affordable and supportive housing development in the city of Amsterdam. Upon completion, the Veddersburg Apartments will have 62 affordable homes, with 31 reserved for residents in need of support services.

"Our \$21 million investment in the Veddersburg Apartments continues our ongoing efforts to create affordable and supportive housing across the state," **Commissioner Visnauskas said**. "Thanks to our partnership with DePaul, this new development in Amsterdam will provide safe and sustainable homes for 62 households. The supportive services will ensure that 31 individuals have the care and guidance they need to live independently in their own homes and end the cycle of homelessness that too often plagues those with mental illness."

The Veddersburg Apartments are part of the Governor's unprecedented \$20 billion, five-year Housing Plan to make housing accessible and combat homelessness by building or preserving more than 100,000 affordable homes and 6,000 with supportive services. Since 2011, New York State Homes and Community Renewal has invested more than \$232 million in the Mohawk Valley Region that has created or preserved 2,300 affordable homes.

Several vacant and blighted structures along East Main Street will be demolished to make way for the three-story, 62-unit building named for the first permanent settler of that region, Albert Vedder.

The building will have an elevator, community room with kitchen, lounges with computer access, laundry rooms on each floor, and storage areas within each apartment. The building will utilize sustainable features including Energy Star or equivalent heating and cooling equipment, appliances, and light fixtures, as well as water-conserving plumbing fixtures and utilize low- or no-VOC paints.

Additional amenities include on-site parking and meeting space for tenant support services which are available through the Governor's Empire State Supportive Housing Initiative administered by the New York State Office of Mental Health.

DePaul will provide onsite services such as medical and mental health case management. DePaul is also the project's developer. The apartments will be affordable to households with incomes at or below 60 percent of the Area Median Income.

Financing for the Veddersburg Apartments includes Federal and State Low-Income Housing Tax Credits that will generate \$14.5 million in equity and \$5.6 million in subsidy from HCR. The New York State Office of Mental Health will provide a \$263,000 Project Development Grant and the New York State Energy Research and Development Authority will provide more than \$57,000. The Community Preservation Corporation and Chase are providing approximately \$11.2 million in construction financing for the project and the Capital Region Land Bank will assist with a \$50,000 grant.

Additional project partners include the City of Amsterdam, the Montgomery County Office of Public and Mental Health, SWBR Architects and Christa Construction.

OMH Commissioner Dr. Ann Sullivan said, "The supportive housing units in the Veddersburg will allow people with mental illness to live and thrive in their own communities in safe and stable housing with the services they need to live independent and productive lives. Governor Cuomo's Empire State Supportive Housing Initiative is giving vulnerable New Yorkers the resources needed to make their way on the road to recovery."

Doreen M. Harris, President and CEO at NYSERDA, said, "Construction of this new development will provide safe, supportive and affordable housing for vulnerable residents that incorporates energy efficient appliances and advanced building materials for a cleaner, lower carbon footprint. Projects like this demonstrate that advancing our efforts to fight climate change by eliminating emissions from the state's building stock can be cost-effective while helping increase the quality of life for all New Yorkers."

Chairman of the Montgomery County Legislature Michael Pepe said, "Certain portions of the City of Amsterdam are desperately in need of community renewal projects such as Vedderburg Apartments, with the City's East End where this project will be situated being a first impression entry point for travelers entering Amsterdam going east to west on NYS Route 5, being one of them. Veddersburg Apartments, which will replace several vacant and blighted structures there, will go a long way toward improving that first impression entry point from an aesthetic point of view. But most importantly, the community benefit it will bring by creating over 62 brand new living spaces to households at or below 60% of the area's median income, including several additional amenities, is the impact that matters the most to the citizens of Amsterdam and that's what has local politicians most excited about the appeal and scope of this project."

Mayor Michael Cinquanti said, "Veddersburg Apartments will provide much-needed affordable housing for Amsterdam's hardworking families and individuals in need of support. Thank you to DePaul and our government partners for bringing this important project to East Main Street."

Michael Skrebutenas, Senior Vice President and Director of CPC's Capital Region office, said, "COVID exacerbated the affordability crisis and had a disparate impact on our most vulnerable populations. As our communities work to recover, it's important to invest in projects like the Veddersburg Apartments that provide long-term stable, affordable housing for vulnerable New Yorkers, as well as supportive services that will allow many of the tenants to maintain their independence and live with dignity. My thanks to our longtime partners at DePaul, our funding partners at Chase, and to HCR for their commitment and collaboration."

Mark Z. Migliacci, Vice President of Community Development Banking at Chase, said, "Chase is proud to work with DePaul and CPC to support the development of the Veddersburg Apartments. Led by DePaul's bold vision and our commitment to meeting the unique needs of this community, we worked hand-in-hand to help make this project a reality. We're excited to celebrate this achievement and its impact on the local community."

Homes and Community Renewal

[Accessibility](#)

[Privacy Policy](#)

[Disclaimer](#)

[Contact Us](#)

[FOIL](#)

[Register to Vote](#)

[Job Opportunities](#)

[Procurement](#)

[Forms & Applications](#)

[Language Accessibility -
Español - 中國 - 傳統 -
Русский - Italiano - Kreyòl
ayisyen - 한국어](#)

[Site Map](#)

CONNECT WITH US

[f FACEBOOK](#)

[FLICKR](#)

[i INSTAGRAM](#)

[TWITTER](#)

[YOUTUBE](#)