

## HOME LEASING, LLC

### Erie

<b>Project Name:</b>	<b>Kibler Senior Apartments</b>
<b>Location:</b>	City of Tonawanda
<b>Number of Units:</b>	74 Units (54 1-bdrm units, 20 2-bdrm units, plus 1 non-rent bearing manager unit)
<b>Population Served:</b>	Persons with Physical Disabilities/Traumatic Brain Injuries, Low-Income Senior
<b>Total Project Cost:</b>	\$3,886,416
<b>HTF:</b>	\$2,636,036
<b>NEF Equity:</b>	\$ 580,104
<b>Bond Redemption:</b>	\$ 275,000
<b>WNY Veterans:</b>	\$ 187,276
<b>CPC:</b>	\$ 200,000

This project is the moderate rehabilitation of a historic 3 story brick building with elevator containing 74 units of rental housing and 1 on-site superintendent unit and community room. The project will provide 10 fully accessible units for persons with mobility impairments and 2 fully accessible units for persons with hearing or vision impairments.

Funding for this project will be provided by the NYS Housing Trust Fund Corporation, the NYS Historic Preservation Office, National Equity Fund, and WNY Veterans and the Community Preservation Corporation. The development team consists of Home Leasing, LLC, as developer and managing agent, ADG Architecture, as architect and Home Leasing Construction LC as general contractor. Upon completion, the project will be owned by an existing limited partnership, Kibler Senior Housing, L.P.

The gross rents (rent plus utilities) will range from \$530 to \$606 a month and will be affordable to households with incomes at or below 60% of the area median income. In addition, ten units will serve persons with physical disabilities/traumatic brain injuries. Eight units will receive rental subsidies through the City of Tonawanda HDC.

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