

ROME HOUSING AUTHORITY

Oneida County

Project Name:	Liberty Gardens Revitalization
Location:	City of Rome
Number of Units:	78 Units (14 1-bdrm, 24 2-bdrm, 35 3-bedroom and 5 4-bedroom)
Population Served:	Very Low Income households
Total Project Cost:	\$ 19,145,286
HTF:	\$ 2,400,000
LIHC Equity:	\$ 10,714,562
HTFC PHMF:	\$ 1,786,000
Community Preservation Corp.:	\$ 2,000,000
Rome Housing Authority:	\$ 1,733,200
Deferred Developer Fees:	\$ 511,524

This project is the substantial rehabilitation of three masonry two-story buildings and the new construction of two new buildings for a total of 78 units, representing the first phase of the redevelopment of an existing but distressed public housing project to preserve affordable rental housing for families. The project qualifies for the Energy Efficiency and Green Building Initiatives. Energy efficiency measures include a new geothermal heating/cooling system, Energy Star rated appliances and light fixtures, or the equivalent, and upgrades to insulation. The project will provide eighteen (18) fully accessible and fully adapted, move-in, ready units for persons who have a mobility impairment and four (4) fully accessible and fully adapted move-in, ready units for persons who have a hearing or vision impairment. Forty seven (47) units will meet visitability standards. Project amenities include discounted broadband internet service, laundry facilities, central air conditioning, an outdoor patio or garden space, dishwashers and a computer lab.

Funding for this project will be provided by the NYS Housing Trust Fund program, the federal Low-Income Housing Credit program, the NYS Public Housing Modernization Fund program, the Community Preservation Corporation, Rome Housing Authority and deferred development fees. The tax credits, in the annual amount of \$ 1,393,804 will be syndicated by Hudson Housing Capital and are expected to produce an equity contribution of 77 cents on the dollar.

The development team consists of Omni Housing Development LLC as developer, Rome Housing Authority as management agent, Omni Development Company, Inc. as construction manager, C.K. Dennis Architect P.C. as project architect and Dorgan Architecture & Engineering, P.C. as housing consultant. Upon completion, the project will be owned by Liberty Gardens Associates, L.P. having OHD-Rome LLC, an affiliate of Omni Housing Development LLC, and Liberty Gardens HDFC, Inc., an affiliate of Rome Housing Authority, as general partner.

The gross rents (rent plus utilities) will range from \$621 to \$1,048 a month and will be affordable to households with incomes ranging from 30% to 50% of the area median income. Seventy eight (78) units (100% of the project) will have rental subsidies from the Rome Housing Authority Project Based Section 8 Voucher program.