

ROCHESTER HOUSING AUTHORITY

Monroe County

Project Name: Voters Block Community
Location: City of Rochester
Number of Units: 92 units (30-1 bdrm, 50-2 bdrm, 12-3 bdrm)
Population Served: Homeless Families, Alcohol Abuse, Substance Abuse

Total Project Cost: \$19,319,025
HTF: \$ 1,800,000
LIHC Equity: \$10,152,996
Rochester Housing Authority: \$ 6,001,134
City of Rochester: \$ 939,137
Deferred Developer Fees: \$ 425,758

This project consists of 3 components: the new construction of 41 units of single family and duplex homes and the rehabilitation of 2 existing vacant buildings into 4 rental units, with ACC operating subsidies; the new construction on vacant land of a 3 story elevator building with 39 units and commercial space; and the acquisition and rehabilitation of a vacant historic building into 8 units of housing for low income individuals with commercial space. Green building components include Energy Star rated appliances, light fixtures and bathroom exhaust fans, green labeled floor coverings, carbon monoxide minimizing water heaters, and non-mold propagating materials. The project will provide 5 fully accessible units for persons with mobility impairments and 2 fully accessible units for persons with a hearing or vision impairment. Project amenities include computer lab and an outdoor patio.

Funding for this project will be provided by the NYS Housing Trust Fund Program, federal Low Income Housing Tax Credit Program, Rochester Housing Authority, City of Rochester, and Deferred Developer Fees. The tax credits will be syndicated by Enterprise Community Investments and are expected to produce an annual equity contribution of \$1,318,571 at a pay in of \$.77.

The development team consists of a for profit subsidiary of Rochester Housing Authority as developer, managing member, co-owner, and co-manager of the public housing units with Home Leasing LLC to be management agent for non public housing units and master lease the commercial spaces, Home Leasing Services LLC as general contractor, Glasow Simmons Architecture LLP as architect, and Edgemere as consulting developer. Upon completion, the project will be owned by Voters Block Associates LLC, a proposed LLC.

The gross rents (rent plus utilities) will range from \$508 to \$850 a month and will be affordable to 56 households with incomes at or below 50% of the area median income, 22 households with incomes at or below 60% of the area median income and 14 households with incomes at or greater than 90% of the area median income. In addition, 6 units will serve families who are homeless, 4 units will serve populations who are in long term recovery from alcohol abuse and 4 units will serve populations who are in long term recovery from substance abuse. Forty-five units will receive rental assistance through an ACC Operating subsidy from the Rochester Housing Authority.