



## Homes and Community Renewal

**For Immediate Release**

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### **New York State Homes and Community Renewal Announces Completion of Rehabilitation of Hornell Community Apartments**

*\$17 Million Rehabilitation Preserves and Upgrades 147 Affordable Homes*

**Investment Complements “Southern Tier Soaring” - The Region’s Comprehensive  
Strategy to Revitalize Communities and Grow the Economy**



October 4, 2018 – New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas today announced the completion of a \$17 million rehabilitation of the Hornell Community Apartments. The 147 scattered-site homes constitute the entire portfolio of the City of Hornell Housing Authority. The apartments are being redeveloped under HUD’s Rental Assistance Demonstration program, which allows housing authorities to access private financing to meet capital needs while also protecting long-term affordability.

**Homes and Community Renewal Commissioner RuthAnne Visnauskas said,** “The rehabilitation of the Hornell Community Apartments will improve the standard of living for the individuals and families who call this development home. Governor Cuomo’s \$20 billion housing plan is bringing much-needed public and private investment to public housing across the state to preserve this crucial source of affordable housing for New Yorkers. The renovations to these 147 homes will bring new energy to the City of Hornell’s economy and keep the Southern Tier Soaring.”

Governor Andrew M. Cuomo's commitment to strengthening communities and growing the Southern Tier economy is reflected in Southern Tier Soaring, the region’s comprehensive blueprint to generate robust economic growth and community development. The State's investment in the Hornell Community Apartments complements the Southern Tier Soaring initiative by preserving affordable housing opportunities in areas with access to jobs and services. Since 2011, HCR has financed the creation or preservation of nearly 2,000 affordable multifamily homes in the Southern Tier.

The Hornell Community Apartments consist of three multifamily complexes and nine scattered-site single-family homes. In total, there are 24 residential buildings, three community buildings and one administrative building. The multifamily buildings were originally constructed between 1971 and 1976. In partnership with the City of Hornell, the single-family homes were built between 1991 and 1996.

Rehabilitation work included updating select kitchens and bathrooms, new smoke detectors, new entry doors, new windows, new finishes, paint and flooring, and roof replacement, as needed. The community buildings and 24 one-bedroom apartments were reconfigured to allow for greater handicap accessibility.

The renovations incorporated energy-efficient design features including LED and EnergyStar lighting, EnergyStar appliances, low flow plumbing fixtures, high efficiency boilers for single-family homes and highly efficient tankless hot water heaters in one of the multifamily sites. All windows were replaced with new EnergyStar models and insulation was improved at three buildings.

New York State Homes and Community Renewal allocated Federal Low Income Housing Tax Credits that generated \$4.95 million for the project and awarded \$4.85 million in subsidy from the Public Housing Preservation Program. The Federal Home Loan Bank of New York provided a grant. All 147 apartments will be covered under a new, Project-Based Section 8 Housing Assistance Payment through the HUD RAD program.

Edgemere Development served as consulting developer on the project.

**Senator Tom O’Mara said,** "This important and significant state investment in the rehabilitation of the Hornell Community Apartments brings welcome quality-of-life improvements for local residents and families and enhances the overall vitality of the City of Hornell."

**City of Hornell Mayor John J. Buckley said,** “Hornell Housing Authority fills a tremendous need for our community by providing affordable housing to City residents. This much needed rehab will benefit those who are most vulnerable in our community including seniors and people with disabilities. I would like to thank our State partners for helping make this a reality.”

**Steuben County Board of Legislators Chairman Joseph J. Hauryski said,** “It is great to see the rehabilitation work going on in the city of Hornell. It improves the quality of life that attracts people to our county.”

**Jason Sackett, Executive Director, Hornell Housing Authority said,** “For over 50 years, the City of Hornell Housing Authority has provided affordable housing options to vulnerable populations in our community. The Hornell Community Apartments project has been a true mission driven and successful collaboration at the local, state, and federal levels. The revitalization of the 147 units will ensure that at risk seniors and families continue to have access to energy efficient, modernized, and suitable housing. This was the first RAD project utilizing tax exempt bonds in the state of New York and the demonstration has under the right conditions proven to be a very powerful tool for PHA’s to work to attract both public and private equity to address capital needs and to stabilize operations of their portfolio. I am pleased to announce the completion of the project and have enjoyed working with our strategic partners during the five-year span of the project.”

**Stephanie F. Benson, COO/Partner Edgemere Development Inc. Edgemere Development, said,** “The Hornell Housing Authority leadership had the foresight to pursue repositioning of its 27 buildings in 2016. Today, Hornell Community Apartments provides quality, updated, affordable rental homes to families and seniors in a community which has limited affordable housing stock. Edgemere Development is proud to be consulting developer on this project – the first Public Housing project to apply NYSHFA tax exempt bonds and 4% low income tax credits and HUD Rental Assistance Demonstration Project (RAD) in New York State. Congratulations to all of our partners; a true public- private partnership.”

**José R. González, President and CEO of the Federal Home Loan Bank of New York, said,** “The rehabilitation of the Hornell Community Apartments has not only made great improvements to the homes, but has helped ensure that this vital housing remains affordable for the long term. The FHLBNY was proud to partner with our member, Steuben Trust Company, to provide this terrific project with an Affordable Housing Program grant.”

### **Accelerating Southern Tier Soaring**

Today's announcement complements “Southern Tier Soaring the region’s comprehensive blueprint to generate robust economic growth and community development. The State has already invested more than \$6.2 billion in the region since

2012 to lay for groundwork for the plan – attracting a talented workforce, growing business and driving innovation. Today, unemployment is down to the lowest levels since before the Great Recession; personal and corporate income taxes are down; and businesses are choosing places like Binghamton, Johnson City and Corning as a destination in which to grow and invest. Now, the region is accelerating Southern Tier Soaring with a \$500 million State investment through the Upstate Revitalization Initiative, announced by Governor Cuomo in December 2015. The State's \$500 million investment will incentivize private business to invest well over \$2.5 billion – and the region's plan, as submitted, projects up to 10,200 new jobs. More information is available [here](#).