



## **Pennington of Beacon Communities handles two property deal**

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Albany, NY Beacon Communities has closed on the acquisition of Ohav Sholom Apartments and the management takeover of Woodrow Wilson Townhomes. Beacon will be managing both communities with ten staff members as they continue to expand their footprint into New York.

Ohav Sholom Apartments is a 210-apartment home high rise and Woodrow Wilson Townhomes a 100-apartment home development in Amsterdam.

Jamie Pennington, acquisitions director at Beacon, coordinated the sale and management takeovers while working with Beacon New York team members, Hudson Housing Capital, and the NYS Homes and Community Renewal Department.

Ohav Sholom Apartments provides affordable housing to area seniors. The property has undergone recent renovations with upgrades that were completed earlier this year. Ohav Sholom partners with The Village at Ohav to provide a variety of social and wellness programming to the residents at Ohav Shalom. Beacon completed the deal with the assistance of the New York State Homes and Community Renewal Department and equity investors, J.P. Morgan Chase and Hudson Housing Capital.

Woodrow Wilson Townhomes provides affordable housing to families. This property underwent renovations in 2015 utilizing a combination of tax credits and other subsidies.

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