



Housing Visions breaks ground on \$16 million Butternut Crossing project

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Syracuse, NY Governor Andrew Cuomo celebrated the groundbreaking of a \$16 million construction project for a new mixed-use affordable housing development that provides 53 affordable apartments and commercial space to the city's Northside neighborhood. The development, known as Butternut Crossing, will include six newly constructed buildings and the substantial rehabilitation of an additional building. To make way for the construction, 11 structurally unsound and dilapidated buildings from the Greater Syracuse Land Bank and two buildings from St. Joseph's Hospital have been demolished.

Butternut Crossing, developed by Housing Visions, includes six apartments that will be fully accessible and move-in ready for persons with mobility impairment, and three apartments that will be move-in ready for persons with a hearing or vision impairment. Eight apartments will serve persons with a physical disability and/or traumatic brain injury.

New York State Homes and Community Renewal provided \$5.4 million in financing for the development, including Low Income Housing Tax Credits that will generate more than \$9.5 million in equity. The development also received \$320,000 from the Central NY Regional Economic Development Council, and \$31,800 from the NYSERDA. Additional funding includes \$800,000 from Local Initiatives Support Corporation's NYS Housing Stabilization Fund program; \$558,975 from the city of Syracuse's HOME funds; and a \$400,000 loan from Leviticus Fund.

"Preventing blight and providing affordable housing is key to our efforts to expand available opportunities and revive neighborhoods like Syracuse's Northside," governor Cuomo said.

"With the addition of Butternut Crossing, this new development will keep Central New York's economy rising as it expands housing options and brings new life the surrounding community," governor Cuomo said.

The governor's commitment to providing all New Yorkers with access to safe, affordable housing is reflected in the state's unprecedented \$20 billion, five-year Housing Plan. The plan makes housing accessible and combats homelessness by building and preserving 112,000 units of affordable housing. The plan is a comprehensive approach to statewide housing issues and includes multifamily and single-family housing, community development, and rent stabilization.

The development's seven sites are located along Butternut and North Townsend Streets and the

mixed-use building with commercial space is located directly across the street from the St. Joseph Health Center campus. It is anticipated the commercial space will cater to local professionals, residents, and hospital patrons.

47 of the apartments will be affordable for households with incomes from 30% to 60% of the area median income, and six apartments will be for households making at or below 90 percent of the area median income. The Syracuse Housing Authority will provide project based rental assistance to 13 units.

Butternut Crossing includes green building and energy efficiency measures to meet the New York State Energy Research and Development Authority's Energy Star Labeled Homes Program, and Enterprise Green Communities requirements. Energy efficient features include low-flush toilets, WaterSense labeled fixtures, spray foam building insulation, native vegetation, low-VOC paints and sealants, Energy Star programmable bath fans and Energy Star shingles.

Since 2011, HCR has built and preserved 3,145 affordable homes in Central New York, with nearly \$188 million in HCR resources, leveraging more than \$352 million in other public and private resources.

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