



Federal Home Loan Bank of New York awards \$2.5 million grant for rehab of MHACY's Calcagno Homes Complex

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Ross F. Calcagno Homes apartment complex - Yonkers, NY

Yonkers, NY According to the Municipal Housing Authority for the City of Yonkers (MHACY), a \$2.5 million award was presented from the Federal Home Loan Bank of New York to help finance rehabilitation of the Ross F. Calcagno Homes apartment complex.

The rehabilitation work to the 278-unit complex will include new kitchens and baths, entry doors, light fixtures, flooring replacement, and common hallways. 5% of the units will be made accessible to individuals with disabilities. Exterior work will include new roofs, exterior doors, lintel replacement and brick repair. The work is scheduled to start in spring of 2020 and last for 18 months. The rehabilitation work will be done with residents in place.

"We are very pleased to announce this important grant which will provide for a major renovation of Calcagno Homes. Thanks to this award, Calcagno's residents will enjoy their new homes without having to move," said MHACY executive director Joseph Shuldiner.

Ross F. Calcagno Homes is located at 10 Brook St. in Nodine Hill. The complex is comprised of three high-rise buildings, which include one-bedroom to four-bedroom apartments. There are also multiple handicap accessible units in the complex.

The grant awardee is the Mulford Corp., which acts as the co-developer for conversions of MHACY sites into Section 8 projects. M&T Bank, which is a member bank of the Federal Home Loan Bank of NY, submitted the original application and will administer the grant over its 15 year retention period.

The grant is provided through the Federal Home Loan Bank's Affordable Housing Program.

"M&T Bank is committed to supporting affordable housing initiatives in the greater New York City area," said administrative vice president and community reinvestment officer for M&T Bank Steven Flax. "We work closely with partners to access funding sources, including loans from our bank, to rehabilitate existing affordable housing units to bolster the community. Through partnerships with the Federal Home Loan Bank of New York, we can continue to provide an additional capital resource to projects such as Calcagno Homes."

Calcagno Homes has a gymnasium, community room, laundry room, and on-site parking. The property is inside a gated community that offers controlled key access and a 24-hour security service. Utilities are included in the rent. Available resident services include an affordable afterschool program and a summer camp program. The site also offers a free monthly food pantry and supportive services referrals are available through a collaboration with The Family Service Society for the City of Yonkers.

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