



NYS AHC approves \$600,000 to acquire and rehab 20 homes in WNY

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The NYSAffordable Housing Corp. (AHC) approved a \$600,000 grant to the Rural Housing Opportunities Corp., Inc. (RHOC) for the acquisition and rehabilitation of 20 units of affordable housing in four WNY counties: Genesee, Ontario, Orleans, and Wayne.

"I'm proud that we are able to improve the aging housing stock in WNY by funding much-needed repairs," said Priscilla Almodovar, president and CEO of AHC. "This grant also helps rebuild the upstate economy-one of the top priorities of the Spitzer administration."

With this action, AHC and its parent agency, the New York State Housing Finance Agency (HFA), have approved financing for 6,139 units of affordable housing since January 1, 2007. RHOC will assist prospective homeowners to identify eligible properties for purchase and rehabilitation. The grants will be awarded to households with income not exceeding \$55,664, for a family of four in Genesee County, and not exceeding \$57,456 for a family of four in Ontario, Orleans and Wayne counties.

The renovations will focus on correcting conditions that threaten the health and safety of the homeowners such as structural faults, mechanical systems faults, well and septic systems, and thermal upgrading.

The total cost of the project is more than \$2.4 million. In addition to the AHC grant and homeowner mortgages and equity, the project will receive \$554,910 from a U.S. Dept. of Agriculture Rural Development loan.

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