



## **New York State Housing Finance Agency approves \$9.3 million to build 88-unit Brookside II Apts.**

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The board of the New York State Housing Finance Agency (HFA) has approved \$9.3 million in financing for the construction of the Brookside II Apartments with 88 units of affordable housing. Brookside II Apartments will consist of 11 two-story buildings at 2883 Conifer Dr.

"HFA is very proud of its track record of providing affordable housing in Ontario County," said Priscilla Almodovar, HFA president and chief executive officer. "Four years ago, HFA financed the adjacent Old Brookside I Apartments. Our financing for Brookside II Apartments demonstrates a continued commitment to creating affordable housing for the working men and women of Canandaigua."

Brookside II Apartments is adjacent to Old Brookside I Apartments, a 64-unit development financed by HFA in 2006. Both projects are located on a 152-acre planned unit development site that will eventually include 177 single-family homes. Nearly 90 of those homes are already completed.

The total cost of Brookside II Apartments is nearly \$12.7 million. HFA is providing a \$6.5 million mortgage and a \$2.8 million low-interest second mortgage. In addition, the project will receive an annual allocation of \$389,241 in Federal Low Income Housing Tax Credits and a \$3 million loan from the NYS Housing Trust Fund Homes for Working Families.

The borrower will be Brookside Associates II, which is controlled by Conifer Realty, LLC.

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