



Construction begins for \$53 million affordable housing project: 62 Main; developer is Wilder Balter Partners, Inc.

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Tarrytown, NY Governor Andrew Cuomo celebrated the start of construction on 62 Main, a \$53 million affordable housing development in Westchester County. The development involves the adaptive reuse of the historic YMCA facility and the new construction of an additional building to create 109 affordable and highly energy-efficient homes for households over the age of 55.

62 Main will be constructed on a one-acre parcel in the village with frontage on both Main St. and Windle Park. The four-story Main St. building, originally constructed in 1911, will be transformed into modern apartments with several common areas. Two additional YMCA buildings in the rear of the property will be demolished and replaced with a newly constructed four-story building. The historic Main St. façade will remain intact. The developer is Wilder Balter Partners, Inc.

62 Main is designed to meet LEED Homes for Gold certification. Energy-efficiency measures will include geothermal heating and cooling systems, low-flow plumbing fixtures, Energy Star lighting and appliances, and rooftop solar panels that will generate power to supplement the building's electrical supply.

HCR's investment includes \$8.5 million in permanent tax-exempt bonds, \$16.5 million in federal Low-Income Housing Tax Credit equity and \$11.4 million in subsidy. Other state funding includes \$85,400 through NYSERDA's Multifamily New Construction program. Westchester County provided \$5 million. Additional financing includes a \$9 million subordinate loan from a local Housing Development Fund Co. and solar and geothermal tax credits.

All apartments will be affordable to households with incomes ranging from 30 to 70% or less of the AMI.

Building amenities will include a community room with kitchen, fitness center, central laundry room, green roof courtyard, an onsite management office and one superintendent unit. The development will include two levels of underground parking for residents and a ground-level municipal parking garage.

The development's location is within walking distance to the village's many shops, restaurants, churches, schools and other services. The building is close to the Metro North Train Station and bus stops for several Westchester County Bee-Line routes.

The YMCA facility currently offers 48 single room occupancy units under an existing regulatory agreement with HCR. All 29 existing SRO tenants have the right to remain in the new development and will not be displaced during construction. The Housing Action Council, a not-for-profit organization based in Tarrytown, will manage the relocation plan.

"All New Yorkers deserve access to safe and affordable housing in the communities they love," gov. Cuomo said. "The 62 Main development showcases our unwavering commitment to expanding affordable housing options across the state, including in areas where older New Yorkers on fixed incomes are struggling to find decent housing within their means."

Since 2011, New York State Homes and Community Renewal has invested more than \$1 billion to create or preserve over 6,600 affordable homes in Westchester County.

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 or preserving more than 100,000 affordable homes and 6,000 with support services.

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