



## **Rochester's Cornerstone Group and Providence Housing Development break ground on phase II of Union Meadows: A 42-unit \$8.456 million apartment project**

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Union Meadows phase II, being developed by Rochester's Cornerstone Group, Ltd. and Providence Housing Development Corp., is an affordable 42-unit apartment project to be constructed on Union Sq. Blvd. Eighteen of the units are designed for single persons and well-elderly and the remainder for families. In addition, each unit has an attached one car garage. A 1,300 s/f community building for the residents is also planned.

The units are designed for well-elderly with modest monthly incomes; working families with children; and physically disabled individuals, both elderly and family, who require handicapped accessible units. Five units will be handicapped accessible and two units accessible to visually and hearing impaired.

LECESSE Construction is the general contractor. The \$8.456 million project was designed by SWBR Architects and Parrone Engineering. Providence Housing Development Corp. will manage the property.

The project is being financed by partners including NYS Division of Housing and Community Renewal Housing Trust Fund and LIHC (Federal low income housing tax credits), Federal Home Loan Bank, Monroe County, The Greater Rochester Housing Partnership (pre-construction lender) and WNC & Associates, Inc. (private equity partner).

The ground breaking ceremony was held on June 2nd at the project site; 45-46 Union Sq. Blvd. Monroe County executive Maggie Brooks and town supervisor Dave Dunning both spoke at the event.

Rochester's Cornerstone Group is a real estate development, consulting, brokerage and property management firm. Founded in 1990, they offer: residential property development, commercial property development, affordable housing development, brokerage services, consulting services and environmental preservation.

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