

In the Region/Westchester; Finding a Niche in Housing for Older Residents

By ELSA BRENNER SEPT. 16, 2001

THE new apartment at Stone Hill in Washingtonville, about 10 miles from Newburgh in Orange County, is everything Robert and Joy Ann Dixon dreamed about for their retirement: two light and airy bedrooms, a dramatic view from the living room window of trees and Woodcock Mountain, an all-new kitchen with wood cabinets and modern appliances, central air-conditioning and a private clubhouse for residents only.

It may sound as though Mr. and Mrs. Dixon, both 61, have moved to a luxury complex for seniors, but that is hardly the case. Their monthly income is limited to Mr. Dixon's Social Security check and the disability insurance he receives since injuring his back several years ago.

In December, the couple moved out of the three-bedroom, two-bath home they could no longer afford in Florida, N.Y. -- leaving behind a \$1,000 a month mortgage, \$7,000 a year in property taxes and the upkeep that goes along with a single-family home.

They are now paying \$545 a month for their apartment at Stone Hill. It is one of a growing number of below-market-rate senior housing communities in the New York area built by Wilder Balter Partners of Elmsford, Westchester County.

The residential housing developer, a partnership between Robert H. Wilder Jr., 55, and William G. Balter, 38, builds everything from luxury to below-market-rate housing, with the company averaging close to \$50 million a year in new housing construction. They currently have about 15 active projects -- from luxury single-family homes to multifamily and senior housing, which they own and manage in Westchester, Putnam, Dutchess, Orange, Suffolk and Fairfield Counties.

Over the decade they have been in business together, the partners have become known for both kinds of housing, with Mr. Balter handling most matters related to the luxury residences and Mr. Wilder overseeing financing and construction of the below-market-rate projects. As Mr. Wilder recently said, "We haven't put all our eggs in one residential basket."

Their luxury projects include Arrowcrest at Ardsley and Westwind at Stony Street in Yorktown.

Stone Hill in Washingtonville, their newest below-market-rate project, offers 104 apartments for those who are 55 and older and have an annual income of not more than 50 percent of Orange County's median income, which is \$55,800 for a family of four. The income guidelines vary from project to project, depending upon the county in which the housing is located.

Under the terms of the government financing used for Stone Hill and other similar projects, the rents may be increased only after a rise in the county's median income, which is calculated annually. The projects -- which are managed by the builders or a nonprofit agency -- must remain within the government classification as affordable for a 30-year period.

Wilder Balter recently broke ground for Hughson Commons, 94 units of below-market-rate one- and two-bedroom rentals in Carmel in Putnam County. In Dutchess, it has built 82 units of below-market-rate rentals for seniors at Heritage Park in Hyde Park.

In Suffolk, the developers have completed 265 such units at Woodcrest Estates in Port Jefferson, and because of the success of the first units, they are planning a second phase. Also on Long Island, Wilder Balter recently broke ground for 208-unit project at Brookview Gardens in Babylon.

Such complexes are helping to fill a growing demand for low-cost senior housing. In Westchester, for example -- where Wilder Balter is applying for public financing for a similar project in Mount Kisco -- there is a larger percentage of older residents than in the rest of the country over all. One in every five Westchester residents was 60 or older in 2000; the country as a whole is not expected to have that rate of older people until the year 2050. Meanwhile, the first of 76 million baby boomers nationwide have turned 55.

The numbers have prodded policy makers, service providers and builders like Wilder Balter to develop policies, services and programs responsive to the needs of seniors. Toward that end, Wilder Balter locates its senior complexes near shopping areas, doctors, hospitals, parks or other recreation sites and nonprofit social service agencies that handle the needs of the aging.

"My husband has a heart condition," Mrs. Dixon said, "so it was very important for us to be close to medical services. He's already had one heart attack, and I worry about him."

The Dixons own a car and also enjoy walking to nearby shopping and recreation. For the most part, they are independent and able to manage their lives without special services. Those services, however, are available if needed -- as they are for residents in all of the developers' senior complexes.

In Port Jefferson at Woodcrest, for example, the complex's project manager, Diane Foster, not only oversees maintenance of the property but also coordinates residents' activities with nonprofit agencies that provide

assistance with housing and heating costs, home health aides, meals and elder day care, among other things.

Also enabling seniors to "age in place" -- in the words of planners, social workers and builders -- are amenities like elevators in buildings so residents do not have to move out when they can no longer negotiate flights of stairs. Units in all complexes have been built in such a way that grab bars and other aids for the handicapped can be easily added. Mr. Balter said the apartment complexes were designed to enable residents to continue living in them as long as possible -- often until they move on to assisted living housing.

Attesting to the need for below-market-rate housing for seniors are the long waiting lists at many of the complexes.

In Tarrytown, Rose Noonan, the executive director of the regional Housing Action Council, a nonprofit housing organization that has worked with Wilder Balter on several projects, said, "In some places we're seeing a two- and three-year waiting list."

At Woodcrest, there are 500 on the waiting list for apartments, Ms. Foster reported.

"Demand always exceeds supply," Mr. Wilder said.

While multifamily developments sometimes face opposition because of concern about added traffic and other planning issues, the complexes for older residents are often welcomed by the municipalities in which they are located, Mr. Wilder said. "There is a huge desire on the part of elected officials and their constituents, as well as the seniors themselves and the children of the seniors, to find ways to enable those over 55 to stay in the community and not be forced by economics to move elsewhere," he said.

For the most part seniors are considered good neighbors to have -- especially since they place fewer demands on a municipality than growing families, he added.

The developers finance their senior rental projects through a variety of sources. As an example, the \$12 million Stone Hill complex raised \$8.3 million from the Federal Housing Tax Credit program, which encourages private investment in below-market rate rental housing. The federal money was distributed by the state through its Division of Housing and Community Renewal. It also received a \$1.2 million New York state Housing Trust Fund Loan, a low-interest loan issued by the state, and a \$778,000 Federal Home Loan Bank loan, also at a low interest rate. In addition, Stone Hill received a \$200,000 loan from Orange County. Most of the remaining cost was covered by a \$1.7 million conventional mortgage loan.

The developer takes up to 15 percent of the total cost as his fee. "The real art," Mr. Wilder said, "is applying for and receiving funding in sufficient amounts to cover all of the project's costs, including the developer's fee."

Ms. Noonan at the Housing Action Council -- which often helps in guiding proposals for senior projects through the local approval process as well as sometimes taking a partnership stake with a developer -- suggested that prospective renters ask the following questions before signing a lease: Is the lease renewable? What social services are provided through the complex? What is the reputation of the developer, and what other projects has he completed?