

New Rochelle: More affordable housing coming to downtown

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NEW ROCHELLE - Renters in Westchester County's second largest city who struggle to find housing that fits their budgets may find relief in a new development in the downtown.

A mixed-use complex approved for 14 LeCount Place will offer a portion of units at rates designed to be affordable to people who earn less than the area's median income, according to the site plan. Project will also include retail space.

Earlier this year developers presented plans for the site: two 27-story towers with 511 apartments. Amenities include outdoor terraces, a gym, children's playroom, artists work space and a lounge.

Chappaqua based Wilder Balter Inc. and L+M Development Partners Inc. of Larchmont are joint developers of the project.

The LeCount Place development falls under the city's downtown overlay zone, where all projects are required to rent 10 percent of their units at 80 percent of the area's median income (AMI) or pay into the city's Affordable Housing Fund.

Developers at the LeCount Place project went a step further.

Twenty percent of units in phase one of the development will be rented at 50 and 60 percent of the AMI, meaning some units will be reserved to folks who earn up to half of the area's median income.

Councilman Ivar Hyden said this is great news for the city.

“We’re finally getting some truly affordable housing in the downtown,” Hyden said. “I hear this all the time from people in my district that all these development projects have this affordable component, but the 80 percent AMI is still too steep.”

Phase one, a \$166 million, 27-story building that is within walking distance from the city's train station, received Planning Board approval in April. The tower will house 379 units, approximately 84 are studio apartments, 207 are one-bedrooms and 87 are two-bedrooms.

Seventy-six units will be rented at a reduced rate. [Westchester County's median income rent limit](#) is set by the U.S. Department of Housing and Urban Development. Based on household size, one person earning up to \$41,000 qualifies for units offered at half the median income and up to \$49,200 for units offered at 60 percent.

Putting these income limits in perspective, in the Hudson Valley — which includes Westchester, Rockland and Putnam counties — the median income is \$43,220 for all occupations, \$40,830 for chefs and \$49,000 for payroll clerks, according to the [state's Department of Labor](#).

Jim Wendling, development manager at WBP, said LeCount Place's developers expect a "great economic and social mix of tenants." He added that several factors contributed to developers' decision to offer reduced rate apartments.

“Most importantly, both WBP and L+M understand the local and regional need for affordable housing and have been, and will continue to be, part of the solution in the Hudson Valley and New York City,” Wendling said.

Wendling said rental prices will be released at a later date. Studio apartments range from roughly 435 to 540-square-feet, one bedrooms range from 615 to 795-square-feet and two bedrooms range from 845 to 1,195- square-feet.

Plans for phase one call for about 6,170-square-feet of retail space on the first floor and 169 parking spaces, which will cost \$150 a month.

The developers said demolition of the funeral home and three retail buildings on the site will take place this summer, with construction expected to begin in early fall. The project will take an estimated 28 months to complete.