

# Governor Cuomo Announces Start of Construction on New \$53 Million Affordable Housing Development in Westchester County

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## 62 Main Will Transform Village of Tarrytown's Historic YMCA Facility into 109 Affordable Homes Primarily for New Yorkers 55 and Up

### Energy-Efficient Development is Centrally Located in Heart of Village Near Shops, Restaurants and Public Transit

Governor Andrew M. Cuomo today announced the start of construction on 62 Main, a \$53 million affordable housing development in the village of Tarrytown 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.

"All New Yorkers deserve access to safe and affordable housing in the communities they love," **Governor 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.

62 Main will be constructed on a one-acre parcel in the village with frontage on both Main Street and Windle Park. The four-story Main Street 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 Street façade will remain intact. The developer is Wilder Balter Partners, Inc.

All apartments will be affordable to households with incomes ranging from 30 to 70 percent or less of the Area Median Income.

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.

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.

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.

HCR's investment in the \$53 million development 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 the New York State Energy Research and Development Authority's Multifamily New Construction program. Westchester County provided \$5 million. Additional financing includes a \$9 million subordinate loan from a local Housing Development Fund Company and solar and geothermal tax credits.

**HCR Commissioner RuthAnne Visnauskas said,** "62 Main will provide the kind of affordable housing that older New Yorkers need and deserve. The development has been carefully designed to preserve the historic architecture of the century-old YMCA building while also offering modern and energy-efficient features that further our efforts to move New York toward a carbon neutral future. Located in the heart of Tarrytown, the 109 households who will call this development home will have easy access to shopping,

services, restaurants and public transit. Thanks to Governor Cuomo's housing plan, projects like this one are building a better and more affordable New York for all."

**Doreen M. Harris, President and CEO at NYSERDA said,** "Construction of the 62 Main Street project will provide energy efficient, affordable housing for its occupants that showcases new construction methods including cutting edge building practices and clean energy in the form of solar panels for a cleaner, more resilient building. Projects like this help lower residents' monthly energy costs while advancing our efforts to address emissions from existing buildings in support of the State's goal to reduce emissions 85 percent by 2050."

**Westchester County Executive George Latimer said,** "We are thrilled that Wilder Balter Partners is putting shovels in the ground at 62 Main in Tarrytown, a building that is rich with history dating back to the early 1900's. The adaptive reuse of this four-story property, which will ultimately become 109 affordable housing units, will provide one more location for our County's seniors to live comfortably, and in a place that feels like home to them. Providing fair and affordable housing opportunities to our seniors will always remain one of my top priorities, today's groundbreaking ceremony is one more step towards accomplishing that goal."

**Tarrytown Mayor Thomas Butler said,** "Forbes magazine ranked Tarrytown among the top 10 prettiest town in America. Rich in history, the Village of Tarrytown welcomes the redevelopment of the historic property of the YMCA Building at 62 Main Street. This property, developed by Wilder Balter Partners, will meet LEED Gold Building criteria and preserve Tarrytown's historic character. The key aspects of this project that specifically benefit the Village of Tarrytown are that it provides 109 units of affordable housing for seniors, it preserves and restores the historic façade of

the YMCA building facing Main Street, and it adds 65 much-needed municipal parking spaces for our residents and Downtown Business District."

**Bill Balter, President of Wilder Balter Partners, Inc., said,** "The redevelopment of the YMCA in the heart of the historic Tarrytown village was shaped by input and assistance from many stakeholders, including: local merchants, local residents, municipal staff, municipal elected officials and local non-profit organizations. We could not be more excited about the redevelopment plan and the opportunities these apartments will provide for existing SRO occupants and future senior residents.