



NEW YORK STATE SENATOR

Andrea Stewart-Cousins

SENATOR ANDREA STEWART-COUSINS ANNOUNCES MORE THAN \$8 MILLION IN RESTORE NY GRANTS FOR THE CITY OF YONKERS; Yonkers Awarded \$8.9 million for Two Rehabilitation Projects

ANDREA STEWART-COUSINS May 28, 2009

| ISSUE: **HISTORICAL PRESERVATION**

Senator Andrea Stewart-Cousins (D/WF – 35th District), Chair of the Senate Local Government Committee announced two grants totaling \$8.9 million for the City of Yonkers as part of the third round of Restore NY grant program. The two awards will be used to fund two rehabilitation projects in the City; one project will create retail and professional business space and the other will rehabilitate vacant buildings and lots to create housing units.

“This funding is welcome news for the City of Yonkers, stated Senator Andrea Stewart-Cousins. “Rehabilitating and utilizing vacant properties will not only improve the quality of life for the residents and businesses near the buildings, but the community at large.”

Senator Andrea Stewart-Cousins continued, “The Restore NY program is critical to our economic development, smartly leveraging private investment with State dollars so that we provide our neighbors with the resources they need to grow. With this third round of funding, Yonkers can move forward with renewal projects that create jobs and attract businesses and consumers.”

Details of the two projects include:

- Project Name: Yonkers Former Library Rehabilitation
- Award Amount: \$5,434,000.00 (Fully Funded)
- Description: Funds to rehabilitate a vacant and surplus library into a retail and office building. Project is located at 5-7 Main Street.
- Project Name: Yonkers Philipse Manor Historic District Rehabilitation
- Award Amount: \$3,505,000.00

- Description: This project will transform a block of thirteen deteriorated, predominantly vacant, late 19th century buildings into nineteen residential units, create an additional 100 housing units, and approximately 16,000 SQ of retail space in Yonkers' downtown.

“This State investment will assist in providing more affordable housing units that are desperately needed, as well as help to attract businesses that will bring much-needed jobs to the City. I was pleased to work with Governor Paterson to ensure that RESTORE-NY funds were earmarked to areas that need it the most,” concluded Senator Andrea Stewart-Cousins.

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A full list of the recipients of the Restore NY Round III funding is available at:
http://www.ny.gov/governor/press/pdf/press_0902091.pdf.

For more information regarding Restore NY, please visit
www.empire.state.ny.us/restoreNY/default.asp.