



NEW YORK STATE SENATOR

Terrence Murphy

Senator Murphy Announces \$9.3 Million For Affordable Housing In Lewisboro & Carmel

TERRENCE MURPHY May 15, 2018

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Albany, NY - There's no place like home. For too many New Yorkers, the dream of owning their own house or apartment has turned into an unaffordable and unobtainable nightmare. For some New Yorkers, that dream is about to come true. Senator Terrence Murphy is pleased to announce that \$9.3 million has been awarded to finance two affordable housing projects in the 40th Senate District. The Lewisboro Commons in Lewisboro has been allotted \$5.2 million and the Hillcrest Commons in the Town of Carmel will receive \$4.1 million.

The funds are part of \$37.2 million allotted for seven affordable housing developments in the Mid-Hudson Valley that will create or preserve 486 affordable homes. The funding is part of more than \$200 million the state is awarding to build or preserve more than 2,800 affordable apartments across New York's 10 regions that will help revitalize communities and generate \$1.1 billion in economic activity.

The monies were made available through New York State Homes & Community Renewal's 2017 Unified Funding Application, a streamlined process to apply for Low Income Housing Tax Credits and low-interest loans for affordable, multifamily developments.

"Everyone deserves to have a place they can call home, regardless of their income," said Senator Murphy. "Affordable housing is a sound investment in New York's future. The addition of these new units can increase education and employment opportunities and have a positive fiscal impact on state and local governments."

"I am pleased that this money was allocated. There is a high demand for affordable housing in our community," said Carmel Town Supervisor Kenneth Schmitt. "There is always a need for housing that can accommodate the needs of families and individuals with low incomes. Not everyone can afford \$1,500 or \$2,000 a month rent, particularly seniors, veterans and the disabled. Thank you, Senator Murphy, for your continued foresight in looking out for all the members of our community."

Lewisboro Town Supervisor Peter Parsons said, "I have made it patently clear to Lewisboro that I am wholeheartedly in favor of affordable housing. It allows children who attend first class schools who may not otherwise be able to go. It also allows parents on fixed incomes to live near their children."

The Lewisboro Commons is a 42-apartment development that will accommodate families and individuals in a residential neighborhood with many outdoor amenities. The development is close to a main thoroughfare and the Metro-North Goldens Bridge train station, providing direct access to multiple areas of employment. Lewisboro Commons is being built in an area that has low poverty, access to good jobs, and is served by high-performing schools.

The Hillcrest Commons Phase is a newly constructed development offering 74 apartments for mixed-income seniors age 55 and up. Hillcrest Commons is being built on vacant land in a rural area in need of senior housing. The development is near services including a grocery store, pharmacy, retail and public transportation.

The goal of the program to provide all New Yorkers with access to safe, affordable housing is reflected in the state's unprecedented \$20 billion, five-year Housing Plan. The plan will combat homelessness by building and preserving 112,000 units of affordable housing, and 6,000 units of supportive housing statewide. The plan is a comprehensive approach to statewide housing issues and includes multifamily and single-family housing, community development, and rent stabilization.