

October 26, 2009

Transformation of Housing in Rockville Centre

Rockville Centre, NY: County Executive Thomas R. Suozzi announces the transformation of 153 units of low income housing authority property into newly renovated affordable rental housing. This development is part of the County's plan for transforming and preserving affordable housing in partnership with local municipalities and New York State.

This project was made possible through the partnership of the Village of Rockville Centre, Rockville Centre Housing Authority, New York State Division of Housing & Community Renewal and Nassau County. The \$33 million dollar makeover of the 35 year old complex's ground breaking occurred in 2008. 72 of these units will serve very low-income families. All nine buildings have been completed and reoccupied by eligible tenants. The complex is expected to be fully occupied by November.

Financing for the project included the following:

- A project based housing choice subsidy contract with NYS Division of Housing & Community Renewal. This contract will be administered locally by the Nassau Office of Housing & Homeless Services.
- Nassau County Industrial Development Agency bonds for both construction and permanent financing.
- Nassau County Office of Housing & Intergovernmental Affairs provided \$1,000,000 in HUD HOME Assistance Partnership Act funding to assist with rehabilitation expenses.
- Rockville Centre Housing Authority financing through a purchase money mortgage.
- New York Division of Housing & Community Renewal Modernization funds.
- Low Income Housing Tax Credit equity through WNC Associates.
- Permanent loans from M&T Bank .

Residents of 120 occupied units were relocated within the complex and were moved into the new apartments as they became available.

Old Mill Court is a unique, affordable housing resource in the market place. To qualify for a unit the tenant must be a resident and the household income must be at or below 50% of the Nassau County Median Income level. The Rockville Centre Housing Authority formed a limited partnership – Rockville Center Housing Associates, L.P. with Omni Housing Development, LLC as the development partner.