

The Journal News

July 27, 2007

Burbs: Rockland senior complexes to get \$22.2M makeover

Residents at two north Rockland senior housing projects can soon expect improvements thanks in part to two separate sales of \$6.7 million each in state bonds, according to the issuing agency, the New York State Housing Finance Agency.

The bond sales will help finance \$22.2 million in upgrades at the 100-unit West Haverstraw Senior Citizens Apartments in West Haverstraw and the 97-unit Warren Knolls Apartments in Haverstraw.

Both units are owned by Related Cos., based in Manhattan, which has agreed to keep rents affordable for 40 years after completion of the repairs, HFA said.

The housing complexes are reserved for seniors aged 62 years or older and disabled persons at or below 60 percent of the area median income for Rockland County, or \$96,100, HFA said.

Residents won't be displaced during the renovations, the agency said.

The projects are expected to begin in about a week and take about nine months to complete, said a spokeswoman for Related.

The financing will pay for improvements such as kitchen and bathroom upgrades, replacing boiler controls, and new windows, intercoms and laundry rooms.

In addition to \$6.7 million in bond financing, West Haverstraw will receive an annual allocation of \$376,000 in federal low-income housing tax credits for the rehabbing of the West Haverstraw Senior Citizens Apartments, HFA said.

The Warren Knolls complex will also receive \$372,000 in annual aid in federal low-income-housing tax credits. Additionally, Warren Knolls also expects to benefit from a payment-in-lieu-of-taxes, or Pilot, agreement with the village and town of Haverstraw, providing a reduction in property taxes and a Section 8 Project subsidy from the federal government.