

More Than \$768,000 In Federal Funds Used For Housing Development

Ellenville, NY - Congressman Maurice Hinchey (D-NY) today participated in a ribbon cutting ceremony to formally open a new low-income senior housing development in Ellenville that was spearheaded by Ellenville Regional Hospital, which will provide health care services to the people who live there. The housing complex consists of 56 units of affordable senior housing and was built with \$768,706 in federal funds.

"This new senior housing complex in Ellenville will provide residents with an affordable place to live and extremely convenient access to quality medical care," Hinchey said. "I am very pleased that we will be able to provide dozens of low-income seniors in Ellenville with such a nice and affordable place to live, especially given the lack of affordable housing in the area. I was very pleased to support the federal housing funding, which played a significant role in making this new senior housing complex possible. I look forward to celebrating the opening of new apartments in the complex in the near future."

Today's ribbon cutting is the first of three phases of the project. The two subsequent phases will create a total of 84 more units. Of the 56 units of affordable senior housing, nine of them are for very low-income seniors with a rent of \$210 per month. The other units will be rented for about \$560 per month. Completed in September, the building is fully leased. Its proximity to the hospital and area shopping is a key asset to the senior residents.

Ellenville Regional Hospital put up the 15 acre parcel of land on which the housing complex sits as their contribution to the project and has retained a 50 percent stake in the development with Warwick Properties. Additionally, the hospital will be offering a broad array of services to the residents, such as immunizations and pharmacist review of prescriptions for coordination of care purposes. The senior housing project has been a goal of the Ellenville Hospital for several decades.

Community Preservation Corporation is the non-profit mortgage lender that contributed \$3.1 million to the project. There are also significant federal tax credits \$768,706 included in the funding, without which the project would have been difficult to complete.