

More Than \$3 Million In Federal Funds Used For Housing Development

Poughkeepsie, NY - Congressman Maurice Hinchey (D-NY) today participated in a ribbon cutting ceremony to formally open a new low-income senior housing development in Poughkeepsie. Hudson River Housing's Cannon Street senior housing complex consists of 40 one-bedroom apartments and was built with more than \$3.04 million in federal funds.

"The Cannon Street senior housing complex will have a positive impact on the area, helping to stabilize the neighborhood with a strong and steady residential presence," Hinchey said. "I am very pleased that we will be able to provide dozens of low-income seniors in Poughkeepsie with a nice and affordable place to live. The three vacant lots have also been returned to the city's tax rolls and complement the overall economic development of the city. I was very pleased to support federal housing funding, which played a significant role in making this new senior housing complex possible."

The Cannon Street senior housing complex was built on what were three vacant lots in downtown Poughkeepsie and designed to blend in with the characteristics of the existing neighborhood. The 40 units will be available to seniors age 55 and older. Twenty-nine of the units will rent for \$650 per month with the income limit for residents being 50 percent of the average median income for the area. The remainder of the units will serve families at or below 60 percent of the average median income with a rent of \$761 per month. Heat and hot water are included in the rent.

The entire housing initiative cost more than \$6.5 million, including more than \$2.7 million in federal low income housing tax credits and \$320,000 in Neighbor Works America funding. The remainder of the funding comes from county, state and internal sources.

The development of this property is in keeping with the strategic plans adopted at the state, county and city levels, which call for an increase in the inventory of affordable housing, particularly for low-income senior residents. The City of Poughkeepsie suffers a severe shortage of decent, safe and affordable housing. Inner-city senior residents who wish to remain in the city face the challenge of finding housing to accommodate their special needs. To make things worse, all of the subsidized housing complexes in the city with designated senior units are full, with waits of up to three years.

Hinchey Participates In Ribbon Cutting Ceremony

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Hudson River Housing was founded in 1982 to address the emerging issue of homelessness in Dutchess County. As the agency developed, it expanded its mission to include rehabilitation, new construction and historic preservation of rental and homeownership housing. Additionally, Hudson River Housing operates emergency and transitional housing for individuals and families. Since its inception, Hudson River Housing has created more than 500 units of housing ranging from emergency shelter beds to single-family homes.