

## West End Heights 2018

### Tompkins County

<b>Developer:</b>	Lakeview Health Services, Inc.
<b>Number of Units:</b>	60 residential units, and 1 commercial unit
<b>Bedroom Breakdown:</b>	60 one-bedroom units
<b>Population Served:</b>	Extremely Low, Very Low, and Low Income households including 20 units set aside for Persons with Psychiatric Disabilities, 10 units set aside for ESSHI - Serious Mental illness (SMI), 6 units set aside for ESSHI - Substance use disorder (SUD), and 2 units set aside for ESSHI - Persons living with HIV or AIDS
<b>Location:</b>	City of Ithaca
<b>Assembly District:</b>	125 - Barbara S. Lifton
<b>Senate District:</b>	58 - Thomas F. O'Mara
<b>Regional Council:</b>	Southern Tier
<b>Total Project Cost:</b>	<b>\$ 21,332,495</b>
<b>LIHC Equity:</b>	\$ 11,437,009
<b>SHOP:</b>	\$ 4,050,000
<b>HHAP:</b>	\$ 3,750,000
<b>OMH Capital:</b>	\$ 1,845,486
<b>Tompkins County CHDF:</b>	\$ 250,000

The project consists of the demolition of 5 existing buildings and the subsequent new construction of a single 5-story building consisting of a total of 60 workforce housing units and one commercial unit on the ground floor which will contain the Lakeview Health Services offices. The project will provide 18 units for homeless individuals who will receive services and supports through Governor Cuomo's Empire State Supportive Housing Initiative (ESSHI), 9 units will be relocated from an OMH licensed Community Residence that will close, and 11 unsuitable units in Lakeview Health Services OMH licensed scattered sit apartment treatment program. The project will provide 18 units at or below 30% AMI, 36 units below 50% AMI and 6 units below 60% AMI.

HCR funding for this project will be provided through the Low-Income Housing Credit Program (9% LIHC) and Supportive Housing Opportunity Program (SHOP) which will leverage funds from the Office of Temporary and Disability Assistance Homeless Housing and Assistance Program (HHAP), the Office of Mental Health, and the Tompkins County Community Housing Development Fund (CHDF). The LIHC tax credits in an annual amount of \$1,270,779 are expected to produce an equity contribution of .90 cents on the dollar. The credits are expected to be syndicated by National Equity Fund.

The proposed West End Heights project costs exceed the costs of other projects for which applications were submitted under the 2018 Unified Funding application funding round in the Upstate cost region. The relatively high cost of this project is attributable to the downtown location and small site which requires piles and a higher quality of exterior finishes to relate to the urban context of downtown Ithaca. The project has been deemed eligible for financing based on a finding that the project advances the State housing goals described below:

- The project advances the State's community revitalization housing goal by demolishing 5 long-vacant buildings that have been a source of blight in the heart of the City of Ithaca. The building to be newly constructed on an infill basis will preserve the mixed-use nature of the neighborhood.

- The project represents a coordinated investment with other government financing partners, including New York State Homeless Housing Assistance Corporation, New York State Office of Mental Health, Governor Cuomo's Empire State Supportive Housing Initiative and Tompkins County.

The development team consists of Lakeview Health Services, Inc., as developer and owner; LECESSE Construction, as general contractor; and PLAN Architectural Studio, P.C., as architect. Upon completion, the project will be owned by a to-be-formed limited partnership, West End Heights LP.

The gross rents (rent plus utilities) will range from \$641 to \$801 a month and will be affordable to households with incomes below 51% of the area median income. 20 units of other project based rental subsidy will be provided by OMH and 18 units of other project based rental subsidy will be provided through the Empire State Supportive Housing Initiative (ESSHI).

SHARS ID#: 20186081