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GOVERNOR ANDREW M. CUOMO

**GOVERNOR CUOMO ANNOUNCES OPENING OF \$48 MILLION UPPER FALLS SQUARE APARTMENTS IN ROCHESTER**

***150 Apartments Bring Affordable and Supportive Housing, with Health and Wellness Options to Northeast Quadrant-Upper Falls Rochester to Help Revitalize Community***

***Development Supported Partly by New York State Homes and Community Renewal's Green Bond Program***

***Investment Complements "Finger Lakes Forward" - The Region's Comprehensive Strategy to Revitalize Communities and Grow the Economy***

Governor Andrew M. Cuomo today announced the opening of Upper Falls Square Apartments in Rochester, a new \$48 million affordable development that offers housing with support services to the Northeast Quadrant-Upper Falls community. The multi-story 142,000-square-foot complex features two buildings containing a total of 150 apartments, 75 of which will include services to help people with special needs live independently.

"Upper Falls Square Apartments will serve as a cornerstone to the ongoing revitalization of this great community while simultaneously helping to combat climate change," **Governor Cuomo said.** "Investing in affordable housing tied to health care and other resources is essential to ensuring that all New Yorkers have a safe and decent place to call home."

Upper Falls Square joins revitalization efforts taking place in the neighborhood, including the expansion of the Anthony L. Jordan Health Center across the street, which will offer on-site health and wellness classes to Upper Falls Square Apartments residents. The development is among the first in the State to be supported by Homes and Community Renewal's Green Bonds program, which issues tax-exempt bonds certified by The Climate Bond Initiative, an international not-for-profit organization supporting financing for projects around the world that reduce the emissions of greenhouse gases. In 2016, New York State became the first in the nation to have affordable housing bonds certified by The Climate Bond Standards Board.

"This affordable housing project will provide new housing options for low- and middle-income residents, and offer support services for individuals with special needs," **said Lieutenant Governor Kathy Hochul.** "We're supporting affordable housing across the state to ensure all New Yorkers have a good place to leave without the burden of high cost. The Upper Falls Square Apartments are continuing the momentum of growth in Rochester and moving the Finger Lakes forward."

Governor Cuomo's commitment to strengthening communities and growing the Finger Lakes economy is reflected in Finger Lakes Forward, a \$500 million State investment through the Upstate Revitalization Initiative that builds on the more than \$6.1 billion the State has injected in the region since 2012. The State's investment in Upper Falls Square Apartments complements Finger Lakes Forward by increasing access to high quality affordable housing with supportive services.

Upper Falls Square Apartments were built on about 3 acres of property that was once the site of condemned homes until they were razed by the City of Rochester. The new apartments are available to neighborhood residents who earn up to 60 percent of area median income. For a two-person household,



the income limit is approximately \$31,080 and for a four-person household, the income limit is approximately \$44,400.

Each apartment features a fully equipped kitchen, a wall-mounted flat screen TV including basic cable service and in-unit storage. Heat, air conditioning, hot water and electric are included in the rent and community laundry facilities are available at no cost to the tenant. Tenants have access to a lounge on each floor and a community room. Complimentary Wi-Fi is available in common areas in the buildings.

In order to meet the standards of HCR's Green Bonds program, Upper Falls Square Apartments has been designed to the requirements of the U.S. Environmental Protection Agency Energy Star Programs. Building A, the Ellen Stubbs Apartments, is certified with the Energy Star Multifamily High-Rise program and Building B, the Minister Raymond and Maxine Scott Apartments, is designed to exceed the efficiency of the Energy Star Certified Homes program Both buildings incorporate "green" features, including photovoltaic panels for the use of solar energy; high efficiency heating and cooling units; Energy Star rated appliances and lighting fixtures; low or no VOC paints, primers, adhesives and sealants; and green label plus carpeting.

Across the street from Upper Falls Square Apartments, the Anthony L. Jordan Health Center is in the final phases of completing a Community Health Campus that will offer health education classes at Upper Falls Square Apartments for residents. Residents will also receive assistance accessing a host of other including mental health, dental, cardiovascular, and legal services, as well as day care and job training.

The \$48 million development was supported by investments from New York State Homes and Community Renewal and the New York State Office of Mental Health. Additional financial partners include the City of Rochester, M&T Bank, Red Stone Equity LLC, and JP Morgan Chase.

Building A, which contains 114 apartments, is named in honor of Ellen Stubbs. Stubbs, who passed away in 2012, was a nurse and deeply committed to her community, giving her time and talent to the Anthony L. Jordan Health Center, Community Health Care Association of NY, and other local organizations. Over the years, she was an active member of several churches and received many awards, including the Ollie Chin Porter Award this summer from the National Association of Negro Business and Professional Women, "for her Vision, Fortitude and Courage." She also served as a delegate to the UN Conference Status of Women in 1995, in Beijing, China and as a member of the World Conference Against Racism in 2001, in Durban, South Africa.

Building B, containing 36 apartments, is named the Minister Raymond and Maxine Scott Apartments. Minister Scott, along with his wife Maxine, have a decades-long commitment to bettering the Rochester community. Their involvement includes work with the Reynolds Street Church of Christ, Faith Temple, and the FIGHT organization, a network of community groups fighting for civil rights, founded in 1965.

**New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas said,** "Upper Falls Square Apartments transformed a vacant property into a vibrant, affordable community that expands housing opportunities to hundreds of low-income New Yorkers and provides the supportive services necessary to help keep our most vulnerable neighbors housed. By investing in affordable housing, we are strengthening the economic foundation of Rochester's Northeast Quadrant and keeping the Finger Lakes region's economy moving forward."

**New York State Office of Mental Health Commissioner Dr. Ann Marie T. Sullivan said,** "OMH is proud to work with partners in the public and private sectors to bring stable and secure housing with services to vulnerable New Yorkers who are making progress toward recovery. Upper Falls Square Apartments is a beautiful addition to the neighborhood, and its supportive housing units will help individuals who want to be independent and productive members of their community."



**Senator Joseph E. Robach said,** "Today's opening of Upper Falls Square Apartments is exciting news for the City of Rochester and the individuals and families that will call this development home. With these buildings offering housing as well as support services, this development will allow households of diverse backgrounds the ability to access critically important housing opportunities."

**Assembly Majority Leader Joseph D. Morelle said,** "As a community, we understand that building strong neighborhoods starts with ensuring every person and family has access to a stable, secure, and affordable place to call home. The completion of the Upper Falls Square Apartments takes us one step closer to this goal by expanding access to affordable housing options and critical support services, ultimately providing hard-working families with the opportunity to grow and thrive."

**Assemblymember David F. Gantt said,** "It is with great pleasure that I congratulate DePaul on your completion of Upper Falls Square. As someone who grew up in the area, I can state unequivocally that this project is long overdue. It will transform the landscape of this neighborhood, and should serve as a catalyst for the development of the area. The combination of high-quality affordable apartments with amenities such as flat-screen televisions, free utilities and free laundry, along with supportive services for many of the residents, means that these apartments are more than just living spaces. They will transform the lives of the people who live there."

**Assemblyman Harry Bronson said,** "I applaud the Governor and my partners in government for making this project a reality. Safe, affordable housing is critical to the wellbeing of our city, and this successful project will expand the number of available apartments for families in our community, and do so in an environmentally sustainable way."

**Monroe County Executive Cheryl Dinolfo said,** "Affordable and supportive housing projects are catalysts for community change and have been proven to increase property values and employment rates in the neighborhoods they serve. I thank New York Homes and Community Renewal for their investment in the new Upper Falls Square Apartments, which will further enhance Monroe County's efforts to grow more jobs and support stronger families across our community."

**Rochester Mayor Warren Lovely said,** "I want to congratulate DePaul on the successful completion of the Upper Falls Square apartments, which is the first major housing development on Hudson Avenue in more than three decades. I am grateful to see this level of investment in Northeast Rochester, and I want to thank New York State Homes and Community Renewal and the New York State Office of Mental Health for supporting this development. The expansion of high-quality affordable housing in our city supports our goals of creating more jobs, safer/more vibrant neighborhoods and better educational opportunities."

**Monroe County Legislator Vince Felder said,** "I am delighted that DePaul chose my district for this development. The combination of the quality of the apartments, the amenities and the wraparound services means that not only will these apartments transform the landscape of the neighborhood, it will transform the lives of its residents as well. I would like to thank Assemblyman David F. Gantt and NYS Homes and Community Renewal for securing the funding for this project. I also want to thank Mayor Lovely Warren and other community leaders for partnering with DePaul on this transformative project. A neighborhood that has been neglected for decades is now being revitalized."

**Northeast District Councilmember Michael A. Patterson said,** "I applaud DePaul on the completion of this project and wholeheartedly welcome them again into the Northeast District. I was recently made aware that the City of Rochester has a deficit of 16,000 affordable housing units. This fabulous new development is one of the many steps that the City, HCR, and our developer community have completed to meet this pressing need. We have so much farther travel together to meet this need. Where to next?"



**DePaul President Mark H. Fuller said,** "DePaul is pleased to be a community partner in meeting the need for quality affordable housing options in Rochester and throughout New York State. We are proud to be an integral part of the revitalization of Rochester's Hudson Avenue corridor. DePaul wishes to thank Governor Cuomo and the State for providing us with the funding that has made this project a reality, as well as Mayor Lovely Warren and the City of Rochester. Upper Falls Square is an example of progress and partnership in action. "

**Construction Manager for Coalition of NorthEast Associations (CONEA) David Carr said,** "This is the start for our future and next generation building better housing, health care, schools, shopping center, parks, churches, and jobs. We are building for a healthy community."

**Daniel J. Burns, President of M&T Bank's Rochester region,** "The Upper Falls Square Apartments will be one of the most transformative projects undertaken in the neighborhood in years. Acres of vacant land that once held condemned homes will soon become high-quality and affordable housing, complete with and array of support services, thanks to the vision and commitment of Mark Fuller and his team at DePaul Properties. We're excited to provide the capital to help make it happen."

**Dave Walsh, Northeast Regional Manager for Community Development Banking, Chase, said,** "We're proud to assist in the financing of the Upper Falls Square development. We have a strong commitment to the communities we serve and we're delighted to be a part of another transformative development by DePaul."

**Richard Roberts, Principal, Managing Director and Co-Head of Acquisitions with Redstone Equity Partner, said,** "Our team at Red Stone Equity Partners enthusiastically joined with our partners at M&T Bank to provide tax credit equity to this important project at Upper Falls. We have thoroughly enjoyed our long-standing partnership with DePaul, one of the nation's most prolific provider of supportive housing. We closed the financing on this project in throes if federal tax reform—a time when support for affordable housing was under serious assault. The entire team pulled together to weather the storm and we are so proud of the result."

Partners involved in the project are the City of Rochester and Mayor Lovely Warren, Christa Construction, the Coalition of NorthEast Associations, DePaul, JPMorgan Chase, M&T Bank, New York State Homes and Community Renewal, New York State Office of Mental Health, Red Stone Equity Manager and SWBR Architects.

### **Accelerating Finger Lakes Forward**

Today's announcement complements "Finger Lakes Forward," the region's comprehensive blueprint to generate robust economic growth and community development. The State has already invested more than \$6.1 billion in the region since 2012 to lay the groundwork for the plan - investing in key industries including photonics, agriculture and food production, and advanced manufacturing. Today, unemployment is down to the lowest levels since before the Great Recession; personal and corporate income taxes are down; and businesses are choosing places like Rochester, Batavia and Canandaigua as a destination to grow and invest in.

Now, the region is accelerating Finger Lakes Forward with a \$500 million State investment through the Upstate Revitalization Initiative, announced by Governor Cuomo in December 2015. The State's \$500 million investment will incentivize private business to invest well over \$2.5 billion - and the region's plan, as submitted, projects up to 8,200 new jobs.

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