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Four New, Affordable Homes To Be Built on Rochester's Straub and Pierpont Streets

Finger Lakes REDC, Greater Rochester Housing Partnership, City of Rochester and Local Leaders participate in groundbreaking

The Finger Lakes Regional Economic Development Council (FLREDC) today announced that City of Rochester Commissioner of Neighborhood and Business Development Del Smith and New York State Assembly Majority Leader Joseph Morelle, who is also a FLREDC member, joined the Greater Rochester Housing Partnership (GRHP) and community leaders to break ground on four new single family homes on Straub and Pierpont streets in the Dewey-Driving neighborhood in the City of Rochester. The homes will be sold to low-income, first time homebuyers. The project is moving forward on the strength of a \$120,000 award from Governor Andrew M. Cuomo's Regional Council initiative, and will inject \$745,000 into the local economy.

"Community development projects and access to affordable housing are critical to the success of the Finger Lakes region and we applaud the Greater Rochester Housing Partnership on its groundbreaking today for new, affordable housing in the City of Rochester," said FLREDC Co-Chairs, University of Rochester President Joel Seligman and Wegmans Food Markets CEO Danny Wegman. "With Governor Cuomo and the FLREDC's assistance, this project is moving forward, helping new home buyers overcome the challenges that prevent them from fully participating in the region's economic revitalization."

"These houses will give new home buyers the opportunity to establish roots in this rejuvenated neighborhood," said City of Rochester Mayor Lovely Warren. "Homeowners are key to the

health of Rochester and its neighborhoods and we are delighted to welcome more private investment and new neighbors.”

“GRHP is excited about building new houses alongside our successful HOME Rochester rehabilitation program,” said GRHP president Jean Lowe. “City homebuyers can now choose between the charm of older houses and the amenities of new construction.”

The homes are part of GRHP’s Neighborhood Builders revitalization strategy, which constructs new houses on vacant lots in City of Rochester neighborhoods with existing public and private investment where first-time homebuyers are able to grow strong roots. The new homes have modern floor plans and amenities, and are energy efficient. Neighborhood Builders houses are developed by GRHP with GRHP construction financing. The homes are sold to families who attend homebuyer counseling classes and are able to qualify for a mortgage. These four houses are located in the Dewey-Driving Park Focused Investment Strategy area.

“Today’s groundbreaking was made possible because as a community we came together behind the core belief that our neighborhoods are stronger when everyone has access to a stable and affordable place to call home,” said Assembly Majority Leader Joseph D. Morelle. “In addition, this development will make a positive contribution to the quality of life for those who call this neighborhood home. I thank my colleagues on the Finger Lakes Regional Economic Development Council for their commitment to this project and all of our community partners who have worked so hard to make today possible.”

“This project embodies the meaning of community spirit and working together for the betterment of Rochester’s neighborhoods,” said Senator Joe Robach. Not only will this development create safe, affordable housing for first-time homebuyers, it will put money back into our economy thanks to the investment by the Finger Lakes Regional Economic Development Council.”

GRHP was awarded \$120,000 from New York State Homes and Community Renewal’s (HCR) Urban Initiative program through last year’s REDC round. The project also received a \$315,000 award through HCR’s Affordable Housing Corporation. A total of nine houses will be built through Neighborhood Builders in selected portions of the City.

“Governor Cuomo knows that safe, affordable housing is essential to strong local economies and stable, livable communities,” said New York State Homes and Community Renewal (HCR) Commissioner/CEO Darryl C. Towns. “That’s why REDCs are partnering across the State with organizations like Greater Rochester Housing Partnership and cities like Rochester to make strategic investments that breathe new life into neighborhoods. HCR is proud to be part of this effort and we look forward to welcoming Straub and Pierpont Street residents to their new homes.”

The new homes will be sold to first time home buyers with household incomes below 80 percent of area median income. The buyers will be eligible to receive closing cost and down

payment assistance from the City of Rochester. Potential buyers should call Octavio Garcia of Nothnagle Realtors at 585 -368-7154 or 585 -755-5598 for more information.

Greater Rochester Housing Partnership (GRHP)

GRHP is a non-profit lender and developer of affordable housing. Created in 1992, it has lent \$95 MM to developers of affordable housing and renovated and sold over 650 single-family homes.

About New York State Regional Economic Development Council Initiative

The Regional Economic Development Council initiative is a key component of Governor Andrew M. Cuomo’s transformative approach to State investment and economic development. The Councils are public-private partnerships composed of local experts and stakeholders from business, academia, local government, and non-governmental organizations. The Regional Councils have redefined the way New York invests in jobs and economic growth by putting in place a community-based, bottom up approach and establishing a competitive process for State resources. As a result of the first two rounds of awards, \$1.5 billion in resources have been awarded to support more than 1,400 regionally significant economic development and community revitalization projects that are creating or helping to retain an estimated 75,000 jobs across the Empire State and generating investments to grow the economy. For more information on the regional councils, visit www.regionalcouncils.ny.gov.

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