

BRONX



Morrisania

PERMANENT LOAN

\$879,000

- 30 year, fixed rate
- SONYMA insured Co-op Loan Program
- Refinance

PROPERTY

18 units; Co-op

SCOPE OF WORK

Refinance of current loan balance for nine contiguous two-family homes, each with a separate water meter and pay off of negotiated reduced DEP arrears of approximately \$190,000 (including fees) and closing costs

INCOME CLASS

Low



Longwood

CONSTRUCTION LOAN INCREASE

\$2,126,081

- CPC: \$1,374,387
- HPD: \$751,694

PROPERTY

36 units; Rental

SCOPE OF WORK

Mod rehab to include installation of concrete footings, steel beams, and columns, joist replacement, and subflooring, as well as, demolition and replacement of 25 kitchens and bathrooms; upon completion, building to include eight one-bedroom, eight two-bedroom, eight three-bedroom, 11 four-bedroom units, and one super's unit

INCOME CLASS

Low



Mott Haven

PERMANENT LOAN INCREASE

\$50,000

- CPC: \$25,000
 - 20 year, fixed rate
- HPD: \$25,000
 - 22.3 year, fixed rate
- SONYMA insured

PROPERTY

10 units; Rental

SCOPE OF WORK

Gut rehab of vacant four-story walk-up brick building built circa 1900 with two occupied ground floor retail units to include one studio, and six one-bedroom and three two-bedroom units upon completion

INCOME CLASS

Moderate



East New York

PERMANENT LOAN

\$375,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Two units; Rental

SCOPE OF WORK

Refinance of occupied three-story walk-up building with two three-bedroom apartments and one store, gut renovated in 2008

INCOME CLASS

Low



Bedford Stuyvesant

PERMANENT LOAN

\$1,800,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

11 units; Rental, seven units;
Commercial

SCOPE OF WORK

Refinance of three fully occupied three-story buildings comprised of six gut renovated apartments, five other apartments, and seven stores; one building contains four two-bedroom apartments and four stores; the second building has two two-bedroom and one three-bedroom apartments and two stores; and the third building includes four one-bedroom apartments and one store

INCOME CLASS

Low & Moderate



East Harlem

PERMANENT LOAN

\$530,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Two units; Rental, one unit;
Commercial

SCOPE OF WORK

Refinance of occupied, renovated three-story building with one two-bedroom apartment, one duplex three-bedroom apartment, and one store

INCOME CLASS

Low

MANHATTAN



East Harlem

PERMANENT LOAN

\$499,800

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

20 units; HDFC Low-Income Co-op

SCOPE OF WORK

Refinance of five-story occupied building with two one-bedroom and 18 two-bedroom apartments

INCOME CLASS

Low



East Harlem

PERMANENT LOAN

\$620,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Four units; Rental

SCOPE OF WORK

Refinance of occupied, renovated three-story building with two studios, one two-bedroom apartment, and one duplex three-bedroom apartment

INCOME CLASS

Moderate



Washington Heights

CONSTRUCTION & PERMANENT LOAN

\$3,399,711

- CPC: \$1,899,771
 - 30 year, fixed rate
 - Green Financing Initiative
- HFA: \$1,500,000
- NYSEDA's Energy Smart Loan program: interest subsidy for the \$535,566 portion of CPC's loan
- SONYMA insured
- Refinance

PROPERTY

207 units; Co-op

SCOPE OF WORK

CPC developed Scope of Work with the NYSEDA and Weatherization programs to increase the building's overall energy efficiency

INCOME CLASS

Moderate

MANHATTAN



Hamilton Heights

HPD CONSTRUCTION LOAN INCREASE

\$320,040

- HPD Third Party Transfer Program

PROPERTY

11 units; Rental

SCOPE OF WORK

Gut rehab of one four-room, and nine six-room units, and one super's unit to include a new boiler, new windows, plumbing, kitchens and baths, electric service, and beam replacement as needed; layouts will be changed to improve flow of apartments

INCOME CLASS

Moderate

Hamilton Heights

HPD CONSTRUCTION LOAN INCREASE

\$232,683

- HPD Third Party Transfer Program

PROPERTY

11 units; Rental

SCOPE OF WORK

Mod rehab of one four-room and nine five-room units, and one super's unit to include a new boiler, new windows, plumbing, kitchens and baths, electric service, and beam replacement as needed

INCOME CLASS

Moderate

HUDSON VALLEY



Poughkeepsie

PERMANENT LOAN

\$665,000

- 20 year, fixed rate
- SONYMA insured

PROPERTY

10 units; Rental

SCOPE OF WORK

Acquisition and gut rehab of a vacant three-story wood frame building with seven units and a vacant three-story wood frame three-family house; work to include installation of new windows, plumbing and heating, electric upgrade, new kitchens and baths, and refinishing of existing wood floors

INCOME CLASS

Low

HUDSON VALLEY



Poughkeepsie

PERMANENT LOAN

\$415,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

Five units; Rental

SCOPE OF WORK

Acquisition and gut rehab of a vacant two-story wood frame two-family house and a three-story brick masonry three-family house; work to include installation of new plumbing, heating, and electric, new kitchens and baths, and refinishing of existing wood floors

INCOME CLASS

Low



Highland

FREDDIE MAC CME PERMANENT LOAN

\$491,000

- 14 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Five units; Special Needs

SCOPE OF WORK

Refinance of a group home with four bedrooms and 2 1/2 bathrooms funded by OMRDD; proceeds of loan to reimburse the Devereux Foundation's trust fund

INCOME CLASS

Middle

NOTE

A total of six consumers diagnosed with developmental disabilities will live in these homes.



Haverstraw

CONSTRUCTION LOAN

\$3,864,528

- Low Income Housing Tax Credit (LIHTC) Project

PROPERTY

26 units; Rental

SCOPE OF WORK

New construction of four-story, vinyl façade, wood frame elevator building with 25 two-bedroom apartments and one studio and a community room, laundry facilities, enclosed playground, and on-site parking

INCOME CLASS

High

NOTE

Complex will be the first to provide quality built affordable housing with rents targeting families earning 36%-50% of the Rockland County AMI of \$96,100.

HUDSON VALLEY



Clermont

PERMANENT LOAN

\$674,000

- 14 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Five units; Special Needs

SCOPE OF WORK

Refinance of a group home with three bedrooms and 2 1/2 bathrooms funded by OMRDD; proceeds of loan to reimburse the Devereux Foundation's trust fund

INCOME CLASS

High

NOTE

A total of five consumers diagnosed with developmental disabilities will live in these homes.



Ellenville

CONSTRUCTION LOAN

\$4,750,000

- 30 year, fixed rate
- SONYMA insured
- LIHTC syndication

PROPERTY

42 units; Rental

SCOPE OF WORK

New construction of a three-story elevator building with 42 one-bedroom apartments, on-site parking, laundry facilities, and a community room

INCOME CLASS

Unknown

ALBANY & EASTERN NEW YORK



Hudson

CDFI/CPC PERMANENT LOAN

\$200,000

- 20 year, fixed rate
- SONYMA insured
- Refinance
- Additional financing to come from:
 - Low Income Housing Tax Credits (LIHTCs)
 - NYS Housing Trust Funds
 - Deferred developer fee
 - Weatherization funds

PROPERTY

20 units; Rental

SCOPE OF WORK

Refinance of nine rehabbed buildings, each with two units and one newly constructed building with two units; all units affordable to families at or below 60% AMI with eight units affordable to families at or below 50% AMI

INCOME CLASS

Moderate



Albany

FMAC PERMANENT LOAN

\$10,000,000

- 10 year, fixed rate
- 30 year amortization schedule
- Refinance

PROPERTY

320 units; Rental

SCOPE OF WORK

Refinance of 22 two- and three-story wood frame buildings built in 1951 with 143 one-bedroom and 177 two-bedroom units; Additional amenities include swimming pool, exercise room, laundry facilities, playgrounds, and heated garages

INCOME CLASS

Moderate



Cohoes

PERMANENT LOAN

\$11,770,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

132 units; Rental

SCOPE OF WORK

Refinance of newly constructed complex with two three-story buildings containing 24 one-bedroom and 108 two-bedroom units, and two community rooms with kitchenettes, two exercise rooms, a rental office, and a gazebo

INCOME CLASS

Moderate



Lysander

PERMANENT LOAN

\$8,417,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

88 units; Rental

SCOPE OF WORK

Permanent loan to take-out existing acquisition/construction loan for new construction of four three-story garden style buildings comprised of 24 one-bedroom and 24 two-bedroom units, 16 two-bedroom units with dens, and 24 three-bedroom units

INCOME CLASS

Middle

NOTE

Affordable monthly rents range from \$815 to \$845 for one-bedroom units, up to \$1,315 for three-bedroom units.



Plattsburgh

CONSTRUCTION LOAN

\$7,305,508

- CPC: \$2,520,371
- LIHTC: \$1,476,499
- DHCR Tax Credit Assistance Program (TCAP): \$2,052,638
- Restore New York Grant: \$796,000
- Rural Area Revitalization Program: \$100,000
- Federal Home Loan Bank (FHLB): \$205,000
- DHCR Infrastructure Demonstration Development Program (IDDP) Grant: \$155,000

PROPERTY

31 units; Rental

SCOPE OF WORK

Rehab of former Seton Academy into 19 apartments and new construction of 12 townhouse units

INCOME CLASS

Middle

NOTE

Units intended for families earning less than 50% of the \$57,300 AMI who will have the opportunity for homeownership at the end of 15-year mandated compliance period.



Halfmoon

PERMANENT LOAN

\$4,760,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

44 units; Rental

SCOPE OF WORK

Refinance of four newly constructed buildings, each with 11 units comprised of eight one-bedroom, 28 two-bedroom, and eight three-bedroom apartments

INCOME CLASS

High

NOTE

Affordable monthly rents are \$900 for one-bedroom units, between \$1,200 and \$1,350 for two-bedroom units, and between \$1,425 and \$1,500 for three-bedroom units.

ALBANY & EASTERN NEW YORK



Seneca Falls

CONSTRUCTION LOAN

\$ 4,200,216

PROPERTY

40 units; Special Needs

SCOPE OF WORK

New construction of three-story apartment complex to include 26 New York State Office of Mental Health (OMH) certified apartments and 14 affordable housing units

INCOME CLASS

Middle

NOTE

Lakeview Mental Health Services, Inc. (LMHS), the borrower, provides living quarters and other services for the emotionally or mentally ill.

SYRACUSE, CENTRAL NEW YORK & ROCHESTER



Syracuse

CONSTRUCTION LOAN

\$6,200,000

PROPERTY

45 units; Rental

SCOPE OF WORK

Gut rehab of historic Dey Brothers department store comprised of four contiguous six- to eight-story masonry mixed-use buildings constructed in 1893 and previously owned by Syracuse Economic Development Corporation (SEDCO) to include a mix of one- and two-bedroom units for a total of 45 units and 155,000sf of commercial/retail space of which 130,000sf is currently occupied

INCOME CLASS

Low



Greece

PERMANENT LOAN

\$1,020,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

24 units; Rental

SCOPE OF WORK

Refinance of current debt on complex consisting of six buildings with 14 one-bedroom and 10 two-bedroom units associated with purchase and rehab work completed within the last 12 months

INCOME CLASS

Middle

NOTE

Rents range from \$620 to \$680 per month for one-bedroom units and \$650 to \$725 per month for two-bedroom units.



Buffalo

PERMANENT LOAN

\$575,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

60 units; Rental

SCOPE OF WORK

Rehab and conversion of vacant historic commercial five-story building to include “hard loft” units ranging from studio to three-bedroom units on upper four floors with ground floor commercial space and construction of six townhouse style units on adjacent vacant land; 36 units will be Federal Low Income Housing Credit (LIHC) units and 24 units will be State Low Income Housing Credit (SLIHC) units

INCOME CLASS

Low



Evans Mills

PERMANENT LOAN

\$14,000,000

- 20 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

218 units; Rental

SCOPE OF WORK

Refinance of 24 two-story wood frame, vinyl sided apartment buildings to include 648 units upon completion of four phases of construction; Loan will repay \$10,532,000 construction financing and a portion of borrower’s equity

INCOME CLASS

Unknown



Atlantic City

FREDDIE MAC PERMANENT LOAN

\$2,627,000

- 10 year, adjustable rate
- Refinance
- Freddie Mac Floating-Rate Capped ARM Program

PROPERTY

77 units; Rental

SCOPE OF WORK

Refinance of fully occupied complex comprised of 10 buildings with 16 one-bedroom, 40 two-bedroom, and 21 three-bedroom units in generally good condition

INCOME CLASS

Low

CONNECTICUT



New London

PERMANENT LOAN

\$440,000

- 30 year, fixed rate
- Refinance

PROPERTY

Two units; Rental; One unit; Commercial

SCOPE OF WORK

Gut rehab of two-story brick building to include two large one-bedroom units on the second floor and a retail restaurant on the first floor; to date, façade and structural repairs are complete and roof has been replaced

INCOME CLASS

Moderate