

The Woods at Pawling

Dutchess County

Developer(s):	Parkview Development & Construction, LLC
Assigned Awardee:	Woods at Pawling Limited Partnership
Number of Units:	80 residential units
Bedroom Breakdown:	20 one-bedroom, 40 two-bedroom, and 20 three-bedroom
Population Served:	Extremely Low-, and Low-Income households including 12 units set aside for individuals with physical disabilities/traumatic brain injury
Location:	Town of Pawling
Assembly District:	105 – Kieran Michael Lalor
Senate District:	40 – Pete Harckham
Regional Council:	Mid- Hudson
Total Development Cost:	\$25,520,181
LIHC Equity:	\$13,415,655
SLIHC Equity:	\$ 2,032,324
HTF:	\$ 3,200,000
CPC:	\$ 5,770,000
NYSERDA:	\$ 68,000
Dutchess County HOME:	\$ 350,000
Deferred Developer Fee:	\$ 684,202

The Woods at Pawling is part of the fully approved Planned Development District (PDD) known as Castagna Park located in the Town of Pawling, Dutchess County. The project is a mixed-income residential housing development that will consist of five (5) new construction buildings producing eighty (80) apartment homes.

Eight (8) units will serve households at 30% AMI, 57 units at 60% AMI, 10 units at 80% AMI, and 4 units at 90% AMI. The project advances the State Housing Goal(s): Housing Opportunity Project.

The gross rents (rent plus utilities) will range from \$543 to \$2,170 a month and will be affordable to households with incomes below 90% of the area median income.

Eight (8) of the units will be fully accessible, fully adapted units for persons with mobility impairment and 4 of the units will be equipped for persons with hearing and/or visual impairments.

HCR funding for this project will be provided through the Low-Income Housing Credit Program (9% LIHC), New York State Low-Income Housing Tax Credit Program (SLIHC), and Low-Income Housing Trust Fund (HTF) which will leverage funds from a Community Preservation Corporation Loan, Dutchess County HOME loan and a NYSERDA grant. The LIHTC tax credits in an annual amount of \$1,430,000 are expected to produce an equity contribution of 93.82 cents on the dollar and the SLIHC tax credits in the annual amount of \$288,273 are expected to produce an equity contribution of 70.5 cents on the dollar. The credits are expected to be syndicated by Raymond James.

The development team consists of Parkview Development & Construction, LLC, as developer and owner; Tern Construction & Development, LLC, as general contractor; and Coppola Associates, as architect. Upon closing on construction financing, the project will be owned by a limited partnership, Woods at Pawling Limited Partnership.

The Woods will be comprised of five (5) new construction buildings. Building 1, which is 23,174 square feet, will have four (4) one-bedroom apartments, eight (8) two-bedroom apartments, four (4) three-bedroom apartments, and common facilities. Buildings 2-5, which are identical in design and total 67,420 square feet, will have a total of sixteen (16) one-bedroom apartments, thirty-two (32) two-bedroom apartments, and sixteen (16) three-bedroom apartments. The project has been designed to seamlessly integrate into the Castagna PDD, as well as the surrounding neighborhood. The development will be wood frame buildings with exterior elements such as alternating fiber-cement plank siding and fiber-cement shake siding, fiberglass shingles, fiberglass columns, and energy efficient windows. The streetscape has been designed as a welcoming neighborhood that embraces the surrounding neighborhood's aesthetics. The project will be designed to include high-quality amenities for the residents, which are important compliments to the objectives of the State Housing Goal. There will be an on-site management office that will be staffed during the week; an on-site superintendent; a large common room for social events; on-site laundry facilities; a fitness room; and interior bike storage. In addition, The Woods will offer exterior amenities such as a gazebo, playground, and a patio area with benches. Residents will also have access to 167 on-site parking spaces. There will be free Wi-Fi throughout every building and apartment. Broadband internet connections will also be available to residents in the common room.