

sp

rochester spotlight

REPRESENTED THE SELLER, DRULONE ENTERPRISES, OF THE THREE-STORY BRICK BUILDING Heine brokers \$500,000 sale of the 21-unit Traver Place Apartments in the village of Perry

PERRY, NY As exclusive representative of the seller, Drulone Enterprises LLC of Rochester, Brian



Brian Heine

Heine, a NYS licensed real estate broker, completed the sale of the 21-unit Traver Place Apartments at 55 South Main for \$500,000. The village is 35 miles south of Rochester in Wyoming County. The apartments were fully occupied at

the time of sale; the buyer was a Niagara Falls investor.

This three-story brick elevator apartment building is in excellent condition having undergone a complete renovation in 1982 including all new mechanical systems, the installation of a Dover elevator, and a complete remodeling of the interior. The elevator reaches all floors including the basement making the building a strong appeal for seniors. Building management and security are enhanced with magnetic swipe card entry doors, a complete master key system, and a Simplex security monitoring system. The apartments are separately metered for each tenant's heat and electric service.



Traver Place Apartments, 55 South Main, Perry

Rural apartment buildings such as this with strong financials and tenant occupancy attract considerable interest and the property was sold on four offers from throughout the state.

NYS AHC approves \$950,000 grant to renovate 50 affordable homes

ROCHESTER, NY The board of the New York State Affordable Housing Corp. (AHC) approved a \$950,000 grant to the Greater Rochester Partnership Housing Development Fund Corp. to acquire and renovate 50 affordable homes in the city.

"The grant we approved today demonstrates our commitment to preserve existing affordable housing even in these difficult economic times," said Priscilla Almodovar, president and CEO of HFA and AHC. "It also reinforces the Paterson administration's mission of making New York state a better place to live and work."

These actions were among \$66.8 million in financings approved by the New York Housing Finance Agency (HFA) and AHC that will create or preserve 1,059 affordable housing units across the state.

Homes for the project will be foreclosed properties acquired through the city's Asset Control Area Plan. The homes will be rehabilitated to correct structural defects and repair building systems that could threaten the health and safety of the occupants. The homes will be resold to first-time homebuyers on a first-come, first-served basis.

The total cost of the project is \$6.2 million. In addition to the AHC grant, the project will receive \$600,000 in HOME funds provided by the city and homeowner mortgages.

AHC also approved a \$1.6 million grant to the Rural Housing Opportunities Corp. to finance improvements for 120 single-family homes located in the Town of Irondequoit in Genesee County, the Village of Brockport in Monroe County and the Town of Williamson in Wayne County.

The grant will be used to finance improvements. Grants will be available to households earning up to \$55,664 for a family of four in Genesee County and \$57,456 for a family of four in Monroe and Wayne Counties.

The total cost of the project is \$3.59 million. In addition to the AHC grant, the project will receive \$800,000 in HOME funds provided by the NYS Housing Trust Fund Corporation and \$240,000 in Weatherization funds provided by Rural Opportunities, Inc.



FOR SALE

Walworth Garden Apartments, Walworth, New York

36 Unit Brick Garden Apartment Complex

Eastern Rochester Suburban Location

\$1,760,000

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