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## SARATOGA COUNTY

# State gives affordable/supportive housing project in Corinth \$7.3M

By John Cropley | July 7, 2022

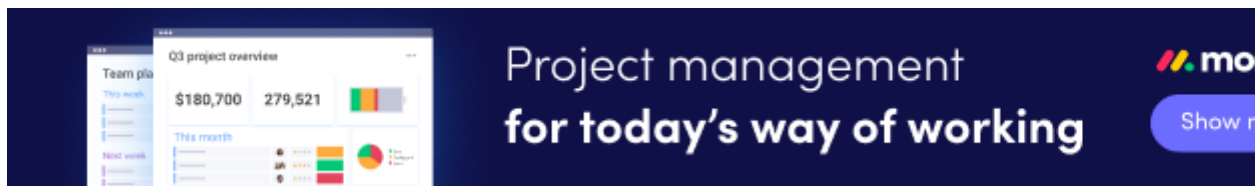


Services' first major construction project, the Dominic Hollow Apartments, on Dominic Drive in Ballston Spa on March 28.

CORINTH — The state announced Wednesday it will provide \$7.3 million toward construction of the 60-apartment affordable housing complex planned in Corinth.

Thirty units will be supported housing designated for people with mental health concerns or who are homeless or at risk of becoming homeless. They'll be assisted by on-site staff of the human services agency developing the project. The other 30 units will be affordable housing for the general public.

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The project is a joint effort of RISE Healthy Housing and Support Services and Hudson River Community Credit Union. They do not have an exact time frame for construction yet, but hope to close on financing later this year and break ground in the following winter or spring, RISE Executive Director Sybil Newell said Wednesday. All local approvals are in place.

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The credit union was founded as IPCO Federal Credit Union in 1954 by employees of the International Paper mill that operated for decades in the village. It has long sought to develop affordable housing in Corinth, Newell said, and partnered with RISE to accomplish the goal.

It donated three acres on Pine Street Alley for the apartment project, near the site where the mill once stood.

RISE is a human services agency founded in 1978 that provides housing and supportive services to help people with mental health, substance abuse and other life challenges.

RISE has undertaken a number of smaller projects, Newell said, and is now working on Dominic Hollow near Ballston Spa, its first major construction effort.

That apartment complex will contain 30 units of affordable housing for the general public, 18 supported living units and 12 units of transitional housing. It received a \$5.6 million state grant in April 2021.

RISE is also building a 20-bed substance abuse rehab facility adjacent to Dominic, Newell said.



RISE has factored the volatile cost of construction materials into the planning of Riverview, she said.

The grants announced Wednesday by Gov. Hochul total \$104 million and will create 864 affordable housing units statewide.

The only other Capital Region project on the award list is Elmer Gardens — the conversion of the circa-1905 Elmer Avenue School in Schenectady into 51 apartments for adults age 55 or older, with half of the units reserved for those who need supportive services to live independently.

The state will provide \$6 million toward the \$22.7 million cost of that project. All approvals are in place and work is expected to begin in the coming winter.

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