



## Real Estate Diagnostics Incorporated

### Woodcrest Elderly Housing Expansion Phase I

Somers Housing Authority [www.somershousingauthority.com](http://www.somershousingauthority.com)  
71 Battle Street, Somers CT

#### Project Characteristics: 86 Units

- 34 Newly Constructed 1-bedroom units in one large 2-story building
- Demolition and rebuilding of remaining 52 severely distressed and dilapidated 1-bedroom units
- All units are for low-to moderate-income residents (i.e. 60% or lower AMI)
- Temporary relocation of the 52 existing units was required.

#### Project Funding Sources: Total Development Cost - \$17.7M

- Approx. \$9M - CHFA Low Income Housing Tax Credits (LIHTC-Special Class I) (Sun America Affordable Housing Partners – Syndicator)
- \$5.3M – DECD HOME Funds
- \$700K – DECD Small Cities Funds
- \$700K – Private Subsidized Mortgage/Rockville Bank
- \$400K – Federal Home Loan Bank AHP Funds
- \$500K – CHFA Housing Tax Credits (HTCC)
- Somers Housing Authority

*(All funds were obtained by REDI and all funds have been committed and closed on at this time.)*

#### Project Development Team:

- Development Partner – Real Estate Diagnostics, Incorporated
- Architect – Henry Schadler Associates
- Contractor – Alca Construction Company
- Property Manager - Millennium Real Estate Services, LLC

