

Vermont

Section 202 - Supportive Housing for the Elderly

Project Location : Ludlow, VT  
Non-Profit Sponsor : Gill Terrace Retirement Apartments, Inc.  
Capital Advance : \$2,413,500  
Five-year rental subsidy: \$577,500  
Number of units : 36  
Project Description :

The sponsor, Gill Terrace Retirement Apartments, Inc., plans to expand their retirement community which consists of Gill Odd Fellows Home and Gill Terrace Retirement Apartments by constructing a new development consisting of 4 buildings with 9 units in each building. One unit in each of the 4 buildings will be designated as a handicapped unit. The proposed project will share and benefit from services provided through Gill Terrace's other facilities.

Project Location : Vernon, VT  
Non-Profit Sponsor : Brattleboro Area Community Land Trust  
Capital Advance : \$786,700  
Five-year rental subsidy: \$160,500  
Number of units : 11  
Project Description :

The proposed project, located in Vernon, Vermont, will take advantage of the mixed financing option HUD has recently introduced into the 202 program. The HUD portion of the project will contain 10 1-BR apartments as well as a 2-BR manager's apartment. The other portion of the project will consist of 14 units, making for a total of 24 units available to the elderly. The project, as a whole, will serve households below 50% of median income; households at or below 60% of median income; and households above 60% of median income.