

Spring Valley Apartments

Spring Valley, New York



Project Description

This project involved the renovation of a four two-story brick apartment buildings providing 95 units of affordable family housing in a mixed-use residential/ commercial urban setting. Spring Valley Apartments provides new benefits and improvements for its family residents. Located on Main Street near the center of downtown Spring Valley, the buildings are convenient to a wide selection of retail, cultural and support services.

Project Summary

Building Type:

Multi-Family, Low-Rise
Residential

Market Category:

Affordable Family Housing

Total Square Footage:

73,100 sq. ft.

Units:

95 units

Type of Construction:

Masonry and brick building

Owner/Developer:

Spring Valley, LLC
Scarsdale, NY

Architect:

Aufgang Architects
Suffern, NY

Project Financing:

Hudson Housing Capital
Rockland County IDA
NYS Housing Finance Agency
Orange County IDA
Spring Valley HDFC

Features

Spring Valley Apartments is an existing 95 unit affordable housing development for families. The project is comprised of four two-story buildings and contains a total of 8 studio apartments, 28 one-bedroom, 32 two-bedroom, and 27 three-bedroom apartments, including 1 on-site Super's unit. There are 185 on-site parking spaces and an outdoor seating area.

The project is extremely well-situated and located in proximity to an established retail commercial business district. Similarly, the site is located near excellent transportation and employment locations in the area.

Challenges and Solutions

As with many of Mountco's rehabilitation projects, the renovation work for this project was planned and successfully managed with tenants in place. Through ongoing communications and flexible work schedules for sub-contractors, Mountco was able to complete the work with minimal disruption to the tenants. Sensitive to the needs of the building's senior residents, Mountco improved life safety within the apartments and common areas by replacing existing buddy call and intercom systems and upgrading the alarm systems.

"Hudson has worked with Mountco previously so we know that Mountco delivers its projects on time and on budget. But the Walkkill/Stony Point/Spring Valley project was a complicated financial transaction and Hudson was impressed with Mountco's ability to structure this transaction across County lines with a single County IDA issuing the bonds for all three projects."

- Sam Ganeshan, Hudson Housing Capital