

Press Release
For Immediate Release

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On September 28, 2012 the York Housing Authority (YHA) in cooperation with the City of York, Creating Opportunities in Neighborhood Environments, Inc. (CONE), the City of York, Enterprise Community Investment, Inc., York Housing Cooperation, and Pennsylvania Housing Finance Agency closed on a 12 million dollar real estate transaction financed with federal housing tax credit funds.

The affordable housing development known as Homes at Thackston Park will bring 39 units of affordable housing in addition to a community building to the City of York and will replace 28 units of blighted public housing units. The property will be managed by the York Housing Authority. A new greenway and park are being made via the land swap between the York Housing Authority, CONE, and the City of York.

The community at large will benefit from the project. Not only will it create affordable housing but it will create jobs and the purchase of goods and services in the York community. There is approximately 10 million in development-construction between hard and soft costs.

Significant Aspects of Homes at Thackston Park include:

- Closed on Friday, September 28, 2012, 12 million dollar 39 unit tax credit housing – Homes at Thackston Park; affordable housing not public housing; rents range from \$300-\$900.
- Cooperation between York Housing Authority (YHA), City of York, Creating Opportunities in Neighborhood Environments, Inc. (CONE), and Enterprise Community Investment Inc. (private investor brought 10 million to deal and PHFA).
- York Housing Authority will manage the property.
- Take down 28 units of public housing at Codorus and put up 39 units of tax credit housing at Thackston Park.
- Housing Authority and City swapped land to create affordable housing and create a river walk park.
- Park to be developed along river by the city and its non-profit designee.
- This will create affordable housing in the neighborhood, jobs, and purchase of goods and services in York; 10 million in construction hard and soft costs, high architectural design in keeping with architectural integrity of the neighborhood.

A ground breaking ceremony for Homes at Thackston Park will be held later this month.

Please see attached Homes at Thackston Park Development Synopsis.