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# Hunt Capital Partners Celebrates Opening of Northside Village, an ESG Investment Property

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**SCHENECTADY, N.Y., Sept. 14, 2021** — Hunt Capital Partners celebrated the grand opening of Northside Village, the first tranche in the redevelopment of Yates Village public housing in Schenectady, N.Y. Featuring 25 substantially rehabilitated apartments and 64 newly built homes, Northside Village is an Environmental Social Governance (ESG) investment for HCP. The syndicator provided \$16.65 million in federal and state low-income housing tax credit equity financing.



“We are proud to invest in Northside Village, which furthers our Environmental Social Governance priorities,” said Hunt Capital Partners Executive Managing Director Dana Mayo. “Increasing access to affordable housing is essential to building inclusive, sustainable communities. Safe housing enriched with programs leads to greater education advancement, economic stability and healthier lifestyles for a tangible, positive social impact.”

Northside Village realizes ESG objectives through its two-story, 12,000 square foot community facility. Resident amenities, including a fitness center, playground and management suite, comprise 3,000 square feet. Additionally, 9,750 square feet of commercial space will be rented to The Boys and Girls Club of Schenectady, the Schenectady Community Action Program (Early Learning Center), and the Bethesda House, who will provide a food pantry.

Schenectady Municipal Housing Authority (SMHA), Penrose, and Duvernay + Brooks LLC held an official ribbon-cutting for Northside Village in July, in which Gary McCarthy, Mayor of the City of Schenectady and residents attended. Northside Village is currently 100 percent occupied, housing families who earn between 30 and 80 percent of the Area Median Income (AMI). Fifty-seven of the 89 units are supported with SMHA Section 8 Project-Based Vouchers while 18 units are set aside for households with special needs, with leasing priority given to those who have served in the U.S. Armed Forces.

The total development cost for Northside Village was \$29.71 million. Hunt Capital Partners facilitated the investment of the 9% federal and state LIHTCs through its proprietary fund with JPMorgan Chase,

Hunt Capital Partners Tax Credit Fund 26. Chase Bank provided an \$11.69 million construction loan. Lument provided a \$6.12 million permanent loan through Freddie Mac. New York Department of Homes and Community Renewal provided a \$3.79 million permanent loan and a \$1.37 million permanent loan. Schenectady Municipal Housing Authority provided a \$647,000 soft seller-financing note.

### **About Hunt Capital Partners**

Hunt Capital Partners (HCP) is the tax credit syndication division of Hunt Companies, Inc. (Hunt). HCP specializes in the sponsorship of Federal and State Low-Income Housing, Historic, and Solar Tax Credit Investments funds. Since its inception in 2010, HCP has raised over \$2.4 billion in tax credit equity in over 40 proprietary and multi-investor funds. HCP manages almost 760 project partnerships representing over 75,000 homes in 51 states and territories. Founded in 1947, Hunt is a privately held company that invests in businesses focused in the real estate and infrastructure markets. The activities of Hunt's affiliates and investors include investment management, asset management, property management, development, construction, consulting and advisory. For more information on HCP, please visit [www.huntcapitalpartners.com](http://www.huntcapitalpartners.com), or for Hunt, please visit [www.huntcompanies.com](http://www.huntcompanies.com).