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<https://midhudsonnews.com/2022/09/27/rhinebeck-workforce-housing-community-awarded-6-million-grant/>

Rhinebeck workforce housing community awarded \$6 million grant

RHINEBECK – The Town of Rhinebeck’s first workforce housing community has received a \$6 million grant from Wells Manor Housing Development Fund Corp.

The Hamlet at Rhinebeck, an 80-unit community, is a joint venture between Kearney Realty and Development Group, Inc. and the non-profit Housing Partnership Development Corporation.

Qualifying income for the rental units is up to 90 percent of Area Median Income.

The total capitalization of The Hamlet at Rhinebeck is about \$30 million, with funding from the state’s Low Income Housing Tax Credit financing and the Wells Manor Housing Development Fund Corp. grant.

Wells Manor is a nonprofit senior housing community that was sponsored by Northern Dutchess Hospital more than three decades ago as a separate entity. With its nonprofit status, when Wells Manor transferred ownership in 2020, proceeds were placed in escrow to be used for nonprofit workforce housing.

“Workforce housing, as called for in the Town of Rhinebeck’s Master Plan, is a crucial need. Housing costs are very high in Rhinebeck, forcing many employees in the town to make lengthy commutes to other towns and counties to find affordable homes for themselves and their families,” said Dan Martin, representative of the Housing Partnership.

The project will be located on a 23-acre site adjacent to the town highway department garage near Route 9.



Source: The Kearney Group

Rendering of the Hamlet at Rhinebeck