

# Affordable Senior Housing

High quality, lower price

**Maryann Banks** and her husband, William, are in their early 60s. Maryann has been living on disability since 1980, when she had to give up her job as a chambermaid because of a bad back and arthritis. William has been working at a garage in Albany for 33 years. Their apartment, located on a crime-ridden street in Kingston, had a leaky roof and often ran out of heating oil in the winter. Once, Maryann recalls, the temperature inside fell to 33 degrees, which only made her arthritis worse. “But there was nowhere to go because the rents were high,” says Maryann. “I almost had a nervous breakdown.”

At length, she found a solution: affordable housing for seniors. For the past two years the couple has been living at the Birches at Esopus, an 80-unit community overlooking the Hudson River. “It changed my whole life,” she says. They pay around \$900 a month in rent, which includes their utilities.

Affordable senior housing — which is not the same as Section 8 government-assisted housing — is enabled by a combination of low-interest loans and low-income housing tax credits for the operators. Birchez Associates owns Birches at Esopus, as well as four similar facilities in the Valley; the firm hopes to get three more up and running this year. The demand is simply overwhelming. “The waiting lists are significant,” says founder and managing partner Steve Aaron. “I could take the waiting lists and fill the 72 units of my new property without doing any outreach. It’s becoming obvious that we’re going to be full all the time.”

At Esopus, the minimum age requirement is 55 — as opposed to 62, which is standard at most affordable senior housing facilities. Rents range from \$664 to \$961 for one- and two-bedroom apartments. Income (retirement funds and Social Security payments) may not exceed \$31,080 per year for a household of one, or \$35,520 for a household of two.

In the deal, residents also get extensive amenities and services — like a fitness room with a trainer, a media room, and a senior advocate — as well as access to additional support or care, provided by service partners typically covered by Medicare or Medicaid. In 2010, Birches at Esopus was honored as New York State’s Affordable Housing Project of the Year.

As far as the Bankses are concerned, their new digs far outstrip their old ones. “Where we were was a nightmare,” says Maryann. “Here we feel safe, and I have a lot of new friends. It’s the kind of place where people will visit, but they also won’t bother you if you don’t want them to.”



COURTESY OF THE BIRCHES AT ESOPUS

The Birches at Esopus (above) has 80 apartments located on landscaped property overlooking the Hudson River. Below, Maryann and William Banks walk through the complex’s elegant foyer



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