



*News From*

# **Cheryl Dinolfo**

## *Monroe County Executive*

**For Immediate Release**

Tuesday, July 17, 2018

### **DINOLFO ANNOUNCES PROJECT APPROVED BY IMAGINE MONROE**

*Approved project will revitalize affordable senior and family housing downtown*

Monroe County Executive **Cheryl Dinolfo** today announced that Imagine Monroe approved assistance for one local economic development project anticipated to create and retain 4.5 full-time jobs in Monroe County and create affordable housing options in the City of Rochester.

*“Monroe County is proud to support this affordable housing project in the heart of our downtown community,”* said **Dinolfo**. *“Imagine Monroe’s economic incentives will further Cedarwood Community Partners’ plans to create in-demand affordable housing for our older adults and local families. Cedarwood Towers joins the ranks of the many local, national, and global employers who have worked with Imagine Monroe to create and retain over 13,000 jobs in our community since 2016.”*

#### **July 2018 Approved Project:**

##### Applicant:

Cedarwood Community Partners LLC  
17782 Sky Park Circle  
Irvine, CA 92814

##### Project Location:

2052 E. Main Street  
Rochester, NY 14609

Cedarwood Community Partners, LLC (Cedarwood) proposes to purchase and renovate Cedarwood Towers in the City of Rochester. Cedarwood is an affordable housing project offering 206 units. The project consists of 2 towers, each 11 stories on 1.8 acres of land. Last renovated in 2003, Cedarwood proposes to update mechanical systems, improve accessibility, amenities, security, create a more energy efficient property and make façade improvements. The applicant is seeking approval of a 30 year Shelter Rents PILOT, Industrial Revenue Bond financing, and sales tax exemption. The project will create 1.5 full-time jobs and retain three.

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