

CONTACT:

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ORGANIZATION FACTS:

Web: www.pathstone.org
Year Founded: 1969
Location: Rochester, NY
Footprint: Regional

By the Numbers:

(for FY 2016)

- 41,779 families assisted
- 382 families became first-time homeowners
- \$51,495,008 in financing secured

PathStone is a private non-profit 501(c)3 organization providing housing and community development services across New York, New Jersey, Pennsylvania, Ohio, Indiana, Vermont, Virginia and Puerto Rico. Since 1969, the mission of PathStone has been to create and provide economic advancement opportunities for farmworkers and other economically disadvantaged rural and urban residents.

To promote this central mission, PathStone combines advocacy and the delivery of services with a broader community economic development strategy. Organizational goals are further enhanced through partnerships with public agencies, financial institutions, education and training institutions, units of local government, community service and community development intermediaries, and community-based organizations.

PathStone currently offers a broad scope of services including emergency housing, health and transportation; job training and employment placement services; permanent housing development and management; homeownership opportunities; housing rehabilitation and energy services; early childhood education; adult education; financial education and asset creation opportunities; small and microenterprise business assistance; housing and business lending; public policy and advocacy. Economic and social justice for farmworkers and other disenfranchised persons remains at the core of PathStone's mission. Toward that end, all efforts to cultivate opportunities

for participation in the financial benefits of a stable and growing economy encourage individual asset building.

The PathStone Housing Division has leveraged U.S. Department of Agriculture (USDA) Rural Housing resources for the development of rural rental and farm labor housing communities and assisted hundreds of first time home buyers to build assets through homeownership via Section 502 mortgages.

West Broadway Villas

In FY16, PathStone completed the redevelopment of the 42 unit West Broadway Villas project, a USDA Rural Development Section 515 project. This development had been neglected for many years and residents were subjected to unsafe housing conditions.

West Broadway Villas is located in the Village of Monticello and was built in the late 1980s utilizing USDA Rural Development (RD) 515 funding dollars. It is a typical 25-year old RD funded project—modestly built with very little project reserves available to make the necessary capital improvements to extend the life of an affordable housing project. The property was taken back from the previous owner by USDA RD foreclosure action and PathStone has acquired and renovated the property. The financial restructuring enabled PathStone to address all the capital needs and added a community building to create a sense of community for the residents. The project includes 30 units of USDA RD rental subsidy and 12 units of Project Based Vouchers through New York State HCR.

The acquisition and substantial rehabilitation of this project resulted in improved living conditions for 42 families and the long-term security of these units in an area with very little affordable rental housing.

