

**Press Event**

**May 26, 2015  
3:30 pm  
141 Normandy Street  
Rochester, NY**

**For Immediate Use**

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**\$15 Million available to renovate vacant single family homes – 661 homes already sold.**

Mayor Lovely Warren and Chase Executive David Walsh announced today the availability of a \$15 million loan to purchase and renovate 70 vacant homes in the City of Rochester. Chase is the lead lender on the loan which will be used to continue the work of the HOME Rochester program. Mayor Warren welcomed the continued investment by Chase and its partners in City neighborhoods and thanked each of the participating lenders involved in the loan. “This loan marks a total of \$103,000,000 in acquisition and rehabilitation financing that Chase and its partner lenders have invested in homeownership and City neighborhoods. The HOME Rochester financing model is unique in the county and a powerful tool for strengthening our community” stated Mayor Warren. “The new loan will allow us to continue HOME Rochester for three more years.”

Chase executive Davis Walsh said “Chase is committed to investing in the communities we serve. Rochester is a dynamic market for us and we’re proud to help extend the great work of the HOME Rochester program to create great opportunities for new homeowners.”

Participating lenders are: M&T Bank, First Niagara Bank, Bank of Castile, Greater Rochester Housing Partnership, Partners for the Common Good, Low Income Investment Fund, City of Rochester and Enterprise Community Partners. Additional financing is provided by the Martin Luther King Jr. Housing Fund.

The Mayor and representatives of the lenders were joined by neighbors, New York State Division of Housing and Community Renewal Regional Director Lenny Skrill, neighborhood leaders, City Council members and general contractors at the announcement and to celebrate the sale of over 660 HOME Rochester houses.

“HOME Rochester is proud to play a role in turning blighted properties into neighborhood assets and to helping families become first-time home owners” said Jean Lowe, president of Greater Rochester Housing Partnership - administrator of HOME Rochester.

HOME Rochester is an award winning program that has sold over 660 fully renovated single family homes to low and moderate income first time buyers. Working with a team of non-profit community based organizations and the City of Rochester, HOME Rochester turns vacant and dilapidated houses into energy efficient and affordable homes for owner occupants, preserving Rochester’s housing stock and stabilizing neighborhoods.

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