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## SKYLINE APARTMENTS REHABILITATION NEARING COMPLETION

Wishrock and the Norfolk Housing Development Corporation are proud to announce the rehabilitation of Skyline Apartments.

Wishrock, a national developer of affordable housing, purchased the project from the Norfolk Odd Fellows in 2014 with plans to completely renovate the property and preserve this important affordable housing for the residents of Norfolk. Wishrock formed a partnership with the Development Division of the Norfolk Housing Agency and it took four years to secure the financing and complete rehabilitation.

The project was financed by 9% Low Income Housing Tax Credits, Tax Increment Financing from the City of Norfolk, HOME funds from the City of Norfolk and the Nebraska Department of Economic Development (DED), National Housing Trust Funds, and Affordable Housing Program funds from the Federal Home Loan Bank of Cincinnati, a Construction Loan from JP Morgan Chase, and a Permanent Loan from USDA. The City of Norfolk, Midwest Housing Equity Group, Sugar Creek Realty, Midwest Housing Development Fund, and both the Northeast Nebraska DED and Nebraska DED were all key partners in making the project a reality.

The \$8 million renovation has transformed the blighted property into modern loft style living. Improvements include new flooring, appliances, cabinets, bathrooms, AC systems, interior and exterior paint, landscaping and community garden, floor to ceiling windows with roller blinds, and a sparkling new community space.

The property is affordable with rent starting at \$530 per month. Residents pay only a small portion of this rent with the remaining portion of the rent paid by through the Section 8 Housing Assistance Contract. Studio and one bedroom apartments are currently available for residents over 55 and persons with disabilities.

For more information please call 402-371-4337.