

such as ramps and electronic lifts, as well as furniture, carpeting, architects and attorneys' fees, closing costs, and in some cases, the entire first year's operating expenses, including staff salaries, insurance and utilities.

"A 10-person home may be staffed 24 hours by seven employees 52 weeks a year — that's several hundred thousand dollars right there," he said.

The other Island home sites awaiting MCFFA funds are:

- An existing house at 71 DeKay St., West Brighton, which is to be renovated shortly by On Your Mark for occupancy next year by 10 retarded adults. Total projected MCFFA financing is listed as no more than \$1.05 million.

- A newly built home nearing completion at 19 Faber St., Port Richmond, to house 10 retarded adults, is expected as much as \$1.3 million in MCFFA financing. The operator is the Brooklyn-based Independent Living Association.

- Another Independent Living group home is planned for a vacant site at 144 Ocean Ave., South Beach, requiring as much as \$1.3 million in MCFFA financing. This home, however, has not yet won the approval of Community Board 2.

the Imperial Towers at 55 Austin Pl., Tompkinsville, will use \$1.3 in MCFFA financing to purchase those apartments for its 17 adult clients.

While purchase price information was not immediately available, OMRDD and the non-profits themselves uniformly noted that the amount of financing quoted by MCFFA for each project significantly exceeds the hard costs of buying the properties and renovating them.

With the exception of the Westleigh and Pleasant Plains homes, in fact, the other four sites, including the block of apartments, are listed as needing in excess of \$1 million worth of financing.

### Projected ceiling

Both Byrne at OMRDD and Jack Deacy, a spokesman for MCFFA, point out that the MCFFA figures represent only a projected ceiling of the total cost of each project and include contingency fees and other expenses that may not have to be paid. "We find that frequently, when the final budgets come in, the amount of financing required is usually much lower than the one projected by the agency," Deacy said.

Byrne also noted that the per project financing costs also include big ticket items like special equipment required by residents,

profit is expected to secure up to \$900,000 from the MCFFA bond sale for the Galloway Avenue residence, which houses 10 mentally retarded adults.

"MCFFA comes at a lower rate of interest," commented Robert Gundersen, associate director of the Manhattan-based agency. "It not only covers the purchase and renovation, but it pays back the state for other capital improvements, including time spent by staff before the project opened."

### Security of ownership

The availability of lower-cost financing from MCFFA also helps to give renter non-profits the security of ownership. "Whenever there's an opportunity to purchase, it's to the advantage of the agency," explained Joan Hodum, executive director of Staten Island Aid, which has been leasing a 10-person group home at 149 Sharrott Ave., Pleasant Plains, for nearly two years.

"With a lease, you're always subjected to the interests of the owner," she said, alluding to the possibility that the agency could be asked to move. "And we wouldn't want to subject our clients to that."

Similarly, the Island-based On Your Mark, which last spring began leasing seven apartments in

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