FOR IMMEDIATE RELEASE
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Ribbon cutting May 19 for Grafton Townhomes
48 units of affordable housing in Eastpointe

TROY, MI – Community Housing Network will host a ribbon-cutting ceremony at Grafton Townhomes in Eastpointe on Thursday, May 19, 11 a.m.-1 p.m. The 48-unit development provides quality affordable housing for 48 low- and moderate-income households, including 12 with special needs.

Construction started on the nonprofit’s largest development to date in April 2015. Occupancy began through the winter and will be complete this spring.

Grafton Townhomes is the first new residential construction in Eastpointe since 2003, a community where 2/3 of renter households are considered cost-burdened, spending too much of their monthly income on housing expenses.

The development represents an $11 million investment in the region. In its first year, Grafton will provide $396,000 in taxes and other revenue for local government and $3.79 million in local income. On a permanent annual basis, the project is estimated to create $1.15 million in income and $211,000 in taxes and other revenue for local governments.

Grafton Townhomes is made possible by a housing tax credit reservation through the Michigan State Housing Development Authority, an Affordable Housing Program award from the Federal Home Loan Bank of Indianapolis, and equity investment from PNC Bank.

Community Housing Network is a nonprofit organization committed to providing homes for people in need through proven strategies of homeless prevention, housing assistance and development, community education and referral, advocacy and additional services. The organization carries out its work in Oakland, Macomb and Wayne counties. For the past four years it was recognized by the Detroit Free Press as a Top 100 Workplace and in 2012 and 2014 it was honored as a Crain’s Cool Place to Work. For more information, visit www.communityhousingnetwork.org.