

FOUNDERS' WAY



INHS purchased the former Immaculate Conception School in 2018 with the goal of creating a vibrant mixed-use, mixed-income community designed to address high-priority local needs.

Located in the heart of Ithaca, four blocks from the restaurants, shopping, and employment opportunities on the Ithaca Commons, and immediately adjacent to Beverly J. Martin Elementary School. There are two public bus stops within 3 blocks of the site that provide access to grocery stores, pharmacies, home goods and Cornell University.

Founders' Way is complete with a community room, laundry facilities, and space for non-profit organizations to serve the public.

FOUNDERS' WAY • 320 W Buffalo St., Ithaca, NY • (607) 277-4500

Amenities & Services of Founders' Way

- 53 Units: Studio, 1, 2, 3 and 4 bedrooms
- Close to downtown
- Convenient location to shopping, human services
- 24-Hour emergency maintenance
- Hearing, mobility & visually impaired units
- Smoke-free building
- Trash and water included in rent

Applications will be available beginning 3/18/2022, and accepted through 5/19/2022. Applicants will be entered into a lottery, which will be held virtually via Facebook livestream on 6/6/2022 at 3 p.m. (link: [Facebook.com/ithacanhs](https://www.facebook.com/ithacanhs)). For information on how to apply, visit [ithacanhs.org/foundersway](https://www.ithacanhs.org/foundersway), call (607) 277-4500 or by visiting INHS.

Unit Size	# of Units	Monthly Rent	Tenant Paid Utilities	Monthly Housing Cost	Annual Housing Cost	Minimum Annual Income	Max Allowable Income	Target AMI
0 br	5	\$640	\$59	\$699	\$8,388	\$17,475	\$33,552	50%
1 br	1	\$800	\$96	\$896	\$10,752	\$22,400	\$43,008	60%
1 br	5	\$817	\$67	\$884	\$10,608	\$22,100	\$42,432	60%
1 br	4	\$1,040	\$67	\$1,107	\$13,284	\$27,675	\$53,136	90%
1 br	6	\$1,195	\$67	\$1,262	\$15,144	\$31,550	\$60,576	100%
2 br	8	\$810	\$84	\$894	\$10,728	\$22,350	\$42,912	50%
2 br	1	\$950	\$108	\$1,058	\$12,696	\$26,450	\$50,784	60%
2 br	8	\$974	\$84	\$1,058	\$12,696	\$26,450	\$50,784	60%
2 br	3	\$1,250	\$84	\$1,334	\$16,008	\$33,350	\$64,032	90%
2 br	2	\$1,430	\$84	\$1,514	\$18,168	\$37,850	\$72,672	100%
3 br	3	\$895	\$127	\$1,022	\$12,264	\$25,500	\$49,056	50%
3 br	2	\$923	\$99	\$1,022	\$12,264	\$25,550	\$49,056	50%
3 br	2	\$1,100	\$127	\$1,227	\$14,724	\$30,675	\$58,896	60%
3 br	1	\$1,092	\$135	\$1,227	\$14,724	\$30,675	\$58,896	60%
3 br	1	\$1,128	\$99	\$1,227	\$14,724	\$30,675	\$58,896	60%
4 br	1	\$950	\$128	\$1,078	\$12,936	\$26,950	\$51,744	50%

Income Limits	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
50%	\$31,400	\$35,850	\$40,350	\$44,800	\$48,400	\$52,000	\$55,600	\$59,150
60%	\$37,680	\$43,020	\$48,420	\$53,760	\$58,080	\$62,400	n/a	n/a
90%	\$56,520	\$64,530	\$72,630	\$80,640	n/a	n/a	n/a	n/a
100%	\$62,800	\$71,700	\$80,700	\$89,600	n/a	n/a	n/a	n/a



Governor Kathy Hochul • HCR Commissioner RuthAnne Visnauskas