

Wharf Lane residents work to save homes



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Residents of a downtown Burlington apartment building are banding together to save their homes.

Wharf Lane Apartments is home to 44 low-income residents. Pizzagalli Properties owns the building but is looking to sell.

Residents are worried the company will sell to a commercial developer and they'll have nowhere to go because low-income housing is full. But they are getting help from the Vermont Housing Finance Authority, which is trying to pull together enough funding so that the Burlington Housing Authority can buy Wharf Lane.

"There are tax credits, there's debt financing, there's mortgage financing, there's grants, the city has access to some funds," said Brian Pine of the Community and Economic Development Office.

"What's really important to us is that we get to stay here and be the family unit that we are and not be displaced, and not be in other states, that might not have the services that we get here," said Vera Newman, a resident of Wharf Lane.

Right now the VHFA has about 6 months to find financing for the building. Residents have gathered about 800 signatures supporting their cause and are gathering more online.

Bianca Slota - WCAX News

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