



Suffolk County IDA approves new affordable housing policy

January 16, 2024 - Long Island

Hauppauge, NY The Suffolk County Industrial Development Agency (SCIDA) established a first-of-its-kind Affordable Housing Policy. While other affordable housing policies exist throughout the region, the Suffolk IDA's is the first to have dedicated provisions to further incentivize the equal distribution of newly constructed affordable units across various income brackets.

In addition, the new policy encourages a minimum of 10% affordable units and prioritizes protected classes such as veterans and individuals with intellectual or developmental disabilities.

"Housing is a major cornerstone of our mission. Creating jobs is important, but equally as important is ensuring those employees have somewhere affordable to live," said Sarah Lansdale, commissioner of Suffolk County's Department of Economic Development and planning and chair of the Suffolk IDA. "The introduction of this Affordable Housing Policy is a significant achievement and represents another positive step towards tackling the housing and affordability crisis facing our region. We are looking forward to collaborating with new applicants to enhance the availability of accessible housing options throughout the county."

Previously, the Suffolk IDA has advocated for residential rental projects to allocate at least 10% of their units to reduced rent. These units are reserved for tenants who earn no more than 80% of the Area Median Income (AMI), and their rent payments are capped at 30% of their gross monthly income.

"The Suffolk County IDA took bold action in its recognition of the affordable housing crisis here in Suffolk County," said Suffolk County legislator Nick Caracappa. "With this initiative will come new opportunities for those who desperately need true affordable housing. I commend the Suffolk IDA board for not only creating a pathway to affordable housing for the residents of Suffolk County, but for also creating a blueprint for other municipalities to follow across NY State. Suffolk County has taken the lead on this very important issue and we certainly encourage others to follow."

"The Suffolk County IDA took an important step forward in addressing affordable housing for all, including our most vulnerable populations," said Suffolk County legislator James Mazzarella.

Under the new policy, project applicants could receive special consideration for additional or enhanced financial assistance if they designate more than 10 percent of the units as affordable, lower income eligibility for those units or build housing for individuals with physical or intellectual disabilities. Moreover, additional considerations for enhanced benefits will be made at the Suffolk

IDA Board's discretion under the following:

- a. Total percentage of affordable units;
- b. Total number of additional affordable units;
- c. Distribution of affordability across income bands;
- d. Duration of the affordability commitment;
- e. Level of reduction in income eligibility;
- f. Total number of units set aside for individuals who are Veterans;
- g. Total number of units set aside for individuals with intellectual/development disabilities as defined by the New York State Office of People with Developmental Disabilities of non-certified housing;
- h. Total number of ground-floor or elevator accessible units for individuals with disabilities;
- i. Whether the project will be located in a transit-oriented zone or district; and

The IDA's policy is not intended to exclude any qualified projects or applicants under the Act, but is intended to enumerate those projects that may receive special consideration.

"We need housing of every kind in Suffolk County, but the intention of this policy is to create as many affordable units as possible and to ensure the variety of housing needs for Suffolk County's diverse populations are met," said Suffolk County IDA's acting executive director Kelly Murphy. "Especially true in today's climate, margins can be razor thin when constructing multifamily housing, which is why this policy seeks to provide a scale of increasing benefits based on the number of affordable units and their designations to be created."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540