



NYS Affordable Housing Corp. approves \$4.965 million in grants for 378 units

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The board of the New York State Affordable Housing Corp. (AHC) recently approved \$4.965 million in grants to finance the acquisition and renovation of 378 units of affordable housing in the state.

"These grants will improve the aging housing stock in many of our communities and promote 'workforce' housing so families can find affordable homes close to where they work," said governor David Paterson. "These funds demonstrate that despite difficult economic times, we are helping make New York state a better place to live and work."

Assemblyman Vito Lopez, chairman of the Assembly Housing Committee, said, "Communities from the Southern Tier, Western and Northern New York as well as Long Island will benefit from the grant awards announced today. The purchase and preservation of quality affordable housing is important for working people in our state. It is a cornerstone of neighborhood improvement and stimulating economic development. My thanks to governor Paterson and president Almodovar for their commitment to providing quality affordable housing during this recession."

State senator Pedro Espada, Jr., chairman of the Senate Standing Committee on Housing, Construction and Community Development, said, "This demonstrates the ongoing commitment by the governor and senate majority Democratic leadership in addressing the need for quality, affordable housing for low- and middle-income and working class families. These projects will also help stimulate the economy by creating work for small contracting businesses and jobs for local residents."

Senator John Bonacic, ranking member of the Senate Standing Committee on Housing, Construction and Community Development, said, "I appreciate the opportunity to work with governor Paterson to maintain and create new housing opportunities, particularly in these difficult economic times. I look forward to continuing to work with him to help preserve and create housing opportunities for our seniors and hard working New Yorkers across the state."

Assemblyman Michael Fitzpatrick, ranking member of the Assembly Housing Committee, said, "I appreciate governor Paterson's continued efforts to help New York families that need affordable housing. His assistance to the Long Island Housing Partnership is especially welcome due to the workforce housing shortage on Long Island. The governor has been outstanding on the issue of affordable housing."

Priscilla Almodovar, AHC president and CEO, said, "The grants approved today will help existing homeowners make needed repairs and help other New Yorkers become first-time homebuyers. They enable us to continue our mission of promoting affordable and sustainable homeownership from Long Island to Erie County."

In Long Island, AHC approved a \$1.75 million grant to the Long Island Housing Partnership for the

acquisition and rehabilitation of 80 homes in Nassau and Suffolk Counties and a \$520,000 grant to Community Development Corp. of Long Island for the acquisition and rehabilitation of 16 single-family homes in Nassau and Suffolk Counties. In Warren County, AHC approved a \$195,000 grant to the town of Queensbury to renovate 13 single-family homes. In St. Lawrence County, AHC approved a \$300,000 grant to the Association for Neighborhood Rehabilitation, Inc. to renovate 25 single-family homes and a \$300,000 grant to the St. Lawrence County Housing Council, Inc. to rehabilitate 50 single-family homes. In Onondaga County, AHC approved a \$300,000 grant to Home Headquarters to help finance home improvements for 30 homes in Syracuse.

In the Southern Tier, AHC approved a \$300,000 grant to Arbor Development to renovate 36 single-family homes in Steuben County; a \$300,000 grant to the Andover Historic Preservation Corp. for the rehabilitation of 28 single-family homes in Allegany and Steuben Counties and a \$300,000 grant to the Allegany County Community Opportunities and Rural Development Corp. to renovate 50 single-family homes in Allegany County.

In Erie County, AHC approved a \$500,000 grant to the Town of Cheektowaga's Community and Economic Development Office (CEDO) to finance home improvements for 17 housing units and a \$200,000 grant to the Lackawanna Housing Development Corp. to finance home improvements for 33 units in single and two-family homes in the city of Lackawanna.

AHC, a subsidiary of the NYS Housing Finance Agency, was established in 1985 to promote homeownership by low- and moderate-income households.

Financial assistance approved annually by the New York State Legislature, combined with other private and public investment, is used for the construction, acquisition, rehabilitation and improvement of owner-occupied housing.

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