



NEW YORK STATE SENATOR

Liz Krueger

Governor Paterson Announces \$1.45 Million in Affordable Housing Grants

LIZ KRUEGER April 1, 2008

Governor Paterson today announced \$1.45 million in grants to help build and renovate 122 units of affordable housing in New York State. The grants—to Kings, Onondaga and Yates counties—reinforce the Governor’s commitment to the creation and preservation of affordable housing throughout the state.

Today’s grants were approved by the New York State Affordable Housing Corporation (AHC), which makes grants to not-for-profit housing organizations around the state to help subsidize the cost of newly constructed homes and the renovation of existing housing.

“These grants demonstrate our commitment to building affordable housing and strengthening neighborhoods in every corner of New York State,” said Governor Paterson. “They will help a wide variety of communities—from urban areas in Brooklyn to the City of Syracuse and its surrounding areas to the rural areas of Yates County.”

Senator John Bonacic, Chair of the Senate Housing Committee, said: “The need for affordable housing throughout New York State is insatiable. Senator DeFrancisco has discussed with me the need for the renovation of 62 single family homes in the Syracuse area and I am delighted that Home HeadQuarters will receive a grant to finance those improvements. I commend Governor Paterson for his efforts to ensure important affordable housing

renovation projects are funded.”

Senator Liz Krueger said: “I am pleased that the Paterson administration is taking a proactive approach to New York State's affordable housing crisis. These Affordable Housing Corporation grants will allow local nonprofits to address the desperate need for quality affordable housing in their communities.”

Assemblyman Vito J. Lopez, Chair of the Assembly Housing Committee, said: “I would like to commend Governor David Paterson and Priscilla Almodovar for continuing to make the development of affordable housing units a top priority. These homeownership opportunities are vital to continuing the revitalization of Bedford-Stuyvesant, Yates and Onondaga Counties.”

Assembly Member Mike Fitzpatrick said: “I would like to like to thank the Governor for his leadership and continuing commitment to the creation of housing opportunities for people at the low and middle income levels.”

Priscilla Almodovar, AHC President and Chief Executive Officer, said: “AHC is proud to be able to help finance affordable housing in so many diverse communities in New York State. These grants will improve our aging housing stock in Onondaga and Yates counties and further our investment in communities for working families in Brooklyn.”

The projects are as follows:

New York City: AHC approved a \$967,500 grant to the Housing Partnership Development Corporation to build 30 units on scattered sites in the Bedford-Stuyvesant section of Brooklyn.

Onondaga County: AHC approved a \$300,000 grant to Home HeadQuarters to finance improvements to 62 single-family homes in Syracuse and the surrounding county.

Yates County: AHC approved a \$180,000 grant to Keuka Housing Council, Inc. to renovate 30 homes in the county.

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.