



NEW YORK STATE SENATOR

Adriano Espaillat

## State Budget Includes Nearly Half a Billion Dollars for Affordable Housing

ADRIANO ESPAILLAT April 2, 2015

| ISSUE: **HOUSING**



## State Budget Includes Nearly Half a Billion Dollars for Affordable Housing

*\$100 million for NYCHA, first state investment since 1998*

(Albany) - New York State's 2015-2016 Budget includes approximately \$440 million in affordable housing funding. For the first time in 17 years New York State will invest in the New York City Housing Authority (NYCHA). \$100 million dollars will be used to make capital repairs across NYCHA's 334 developments to fix boilers, elevators and roofing among other needs.

"This year's budget takes a step forward in the protection and expansion of affordable housing. While more needs to be done, this funding builds a solid foundation for sound housing policy," **said State Senator Adriano Espaillat, Ranking Democratic member on the Senate's Housing Committee.** "I will continue to work with my partners in government to ensure this crucial funding is spent responsibly."

The 2015-2016 State Budget includes funding for an array of affordable housing programs including:

- \$100 million for the New York City Housing Authority (NYCHA)
- \$124 million to provide supportive housing for 'vulnerable' New Yorkers
- \$40 million to provide rental assistance for families in New York City homeless shelters
- \$27 million dollars to cap the rent of people on public assistance living with HIV/AIDS at 30%
- \$25 million for the construction and rehabilitation of housing for low-income New Yorkers
- \$25 million for the Restore New York's Communities Initiative
- \$25 million for the rehabilitation of limited profit housing
- \$21.6 million to finance a neighborhood revitalization program
- \$20.2 million for the neighborhood and rural preservation programs
- \$19.6 for the Access to Home Program for disabled veterans
- \$5 million for the Housing Opportunities Program for the elderly (RESTORE)

- \$5.5 million for ‘main street’ or downtown revitalization

####