



NEW YORK STATE SENATOR

Pete Harckham

## Harckham, Local Officials Applaud State Investments in Croton-on-Hudson's Affordable Housing

PETE HARCKHAM July 11, 2022

| ISSUE: **SENATOR HARCKHAM. SD40, CROTON-ON-HUDSON, AFFORDABLE HOUSING, COMMUNITY DEVELOPMENT**



*Croton-on-Hudson, NY* – New York State Senator Pete Harckham, Assemblywoman Sandy Galef and Croton Mayor Brian Pugh applauded the recent announcement by Governor Kathy Hochul that \$3 million has been awarded to Croton-on-Hudson for an affordable housing project.

The funding Croton-on-Harmon is receiving, which Harckham and Galef strongly advocated for up in Albany, is part of a large effort by the state to further local economic development initiatives, expand the housing supply statewide and provide support services for seniors and others while promoting more equitable and diverse neighborhoods.

In Croton, a project planned for 41-51 Maple Street by Regan Development Corporation will feature 33 apartments across two buildings for residents with a wide range of incomes. The development will consist of one-, two- and three-bedroom apartments, 11 of each spread between the two buildings.

“I continue to be focused on the pressing need for housing in the Hudson Valley that is within financial reach of seniors on fixed incomes, teachers, first responders, essential workers, working families and young professionals,” said Harckham. “This new development in Croton-on-Hudson is a great example of the kind of public-private partnerships that will help alleviate the affordable housing shortage statewide, and I am pleased Governor Hochul, local officials like Mayor Pugh and community-minded developers are making strong commitments to support projects like this.”

Assemblywoman Galef said, “It is always exciting when money from the state budget is allocated to our local municipalities. This Croton project is very special in creating more housing, which includes affordable housing that is so needed by our residents. I compliment Croton for advocating for this project and making it happen.”

The funding for the Croton-on-Hudson affordable housing project is part of Governor Hochul’s statewide plan to increase the housing supply by creating or preserving 100,000 affordable homes across New York, including 10,000 with support services for vulnerable populations.

The New York State Homes and Community Renewal’s Multifamily Finance RFP, a competitive process used to award Federal Low-Income Housing Tax Credits and subsidy financing for affordable and supportive multifamily housing developments, is the source of the funding.

The Croton project is required to meet green building standards as part of Homes and Community Renewal’s efforts to achieve the goals set by the New York State Climate Leadership and Community Protection Act, which requires an 85 percent reduction of greenhouse gas emissions from 1990 levels by 2050 and eventually net zero emissions across all sectors of the economy.

Mayor Pugh said, “The announced funding for a 33-unit all affordable development in Croton-on-Hudson promises relief to rent burdened residents. The current pandemic has only aggravated the chronic housing shortage in our region. The sale and redevelopment of the unused village-owned parcel where the new homes are to be built is a boon to our municipal balance sheet and a benefit for our local economy. Thank you to State Senator Pete Harckham, Assemblymember Sandy Galef and our partners in Westchester County for their steadfast support of this project and enhancing affordability in our communities.”