

## Albany Housing Authority

### Accomplishments: 2010

- 1. Ezra Prentice Homes** – AHA began *rehabilitation* of the 1970's era housing complex in January 2010, with completion expected in mid-2011. To reach this major milestone in the development's rebirth, AHA was successful in overcoming a number of legal and financial hurdles including obtaining the necessary enabling state legislation, a \$2.5M stimulus award from the US Dept. of HUD and a highly competitive \$3.5M Tax Credit Assistance Program (TCAP) award. The \$26M financial structure is considered unique in New York State.
- 2. South End Revitalization, Phase 2** – AHA has continued to develop *affordable housing* as a key component to the implementation of the City of Albany's Capital South Plan. In May 2010, the Authority began construction on a project consisting of 43 new and rehabilitated apartments on Morton Avenue and Catherine, Clinton and Broad Streets. Included in the project are four vacant and abandoned buildings along Morton Avenue, which were foreclosed and donated by the *County of Albany*, which will be fully rehabilitated. Another 17 new buildings are now being built on vacant lots and where derelict structures have been demolished. The first apartments are finished and available for rental.
- 3. Neighborhood Stabilization Program** – In October 2010, in partnership with the City of Albany Community Development Agency, AHA began rehabilitation of 23 apartments in eight historic buildings on Clinton Avenue and Ten Broeck Street. The properties, which had long been *abandoned* or underutilized, were acquired through foreclosure from St. Joseph's Housing Corporation. The completed apartments will be rented affordably to low-income families. One commercial space will be leased to Trinity Alliance of the Capital Region.
- 4. Townsend Park Homes** – In early 2010, AHA took advantage of a very limited offering by the US Dept. of HUD and the State of New York to federalize this 158-unit high rise property. The transfer of the property from state to federal ownership means that the Authority will now receive an operating and modernization *subsidy*, which will insure *affordability to residents* and enable the Authority to maintain this asset for many years to come.
- 5. 2010 Planning Excellence Award for Implementation** – AHA and the City of Albany were presented this award by the NY Upstate Chapter of the American Planning Association for their work in implementing the Arbor Hill Neighborhood Plan of 2003. As a result, tens of millions of dollars of public and private investment has been made in, among other initiatives, developing new housing and commercial space, construction of a new library, and formation of the Arbor Hill Neighborhood Association.