

## State Funding Overview for Housing

### Governor's Budget Briefing Book

• **Affordable Housing and Homelessness Initiative.** The Budget continues the \$20 billion, comprehensive five-year investment in affordable housing, supportive housing and related services to provide New Yorkers with safe and secure housing. This investment, which began in FY 2017, is creating or preserving over 100,000 units of affordable housing and 6,000 units of supportive housing. Funding includes \$3.5 billion in capital resources, \$8.6 billion in State and Federal tax credits and other allocations, and \$8 billion to support the operation of shelters and supportive housing units and to provide rental subsidies.

To ensure progress, the FY 2018 Budget fully appropriated, and the FY 2019 Budget continues, the additional capital resources needed for the following:

- Supportive Housing. \$950 million for the construction or operation of 6,000 supportive housing units throughout the State;
- New Construction. \$472 million for new construction or adaptive reuse of rental housing affordable to households that earn up to 60 percent of area median income (AMI);
- Senior Housing. \$125 million for developing or rehabilitating affordable housing targeted to low-income seniors, aged 60 and above;
- Rural and Urban Community Investment Fund (CIF). \$45 million for mixed-use affordable housing developments that may include retail, commercial or community development components;
- Middle Income Housing. \$150 million for new construction, adaptive reuse, or reconstruction of rental housing affordable to households that earn between 60 and 130 percent of AMI;
- Affordable Housing Preservation. \$146 million for substantial or moderate rehabilitation of affordable multi-family rental housing currently under a regulatory agreement;
- Mitchell-Lama Rehabilitation. \$75 million to preserve and improve Mitchell-Lama properties throughout the State;
- Public Housing. \$125 million for substantial or moderate rehabilitation and/or the demolition and replacement through new construction of public housing authority developments outside of New York City;
- Small Building Construction. \$62.5 million for rehabilitation and/or the demolition and replacement through new construction of buildings of 5 to 40 units;
- Home Ownership. \$41.5 million for promoting home ownership among families of low and moderate income and stimulating the development, stabilization, and preservation of New York communities;

- Mobile and Manufactured Homes. \$13 million for mobile and manufactured home programs;
- Main Street Programs. \$10 million for stimulating reinvestment in properties located within mixed-use commercial districts located in urban, small town, and rural areas of the State;
- New York City Housing Authority (NYCHA). \$200 million for projects and improvements related at housing developments owned or operated by NYCHA; and
- New York City Affordable Housing. \$100 million for the preservation, restoration or creation of affordable housing units in New York City. All units must be affordable to households earning up to 60 percent of AMI.