

Town and Village of Lake George 2021 Affordable Home Ownership Development Program Solicitation

1. Purpose / Introduction

The New York State Affordable Housing Corporation (AHC), a subsidiary of the New York State Housing Finance Agency (HFA) has released earlier this year a request for proposals (RFP) from eligible applicants for grant funds to develop projects under AHC's Affordable Home Ownership Development Program (AHOD or Program). Under the program, AHC provides grants to build, rehabilitate or improve homes for low- and moderate-income families.

The program has two primary goals: (1) to promote home ownership among families of low- and moderate-income for whom there are few affordable home ownership alternatives in the private market; and (2) to stimulate the development, stabilization and preservation of New York communities.

2. Town and Village of Lake George Interest

The Town of Lake George Town Board has expressed interest in the AHOD Program and is considering making an application for funds as the "applicant" and is publishing this request for proposals (RFP) to solicit interest from any potential residents of the Town of Lake George who may wish to apply for and potentially utilize this funding. Additionally, the Village of Lake George has signed on to this effort and is hoping to also partake in the AHODP program.

The Town's interest is in the "home improvement" category, which funds improvements to existing, owner-occupied one- to four-family homes, condominiums and cooperatives. Should the Town receive enough proposal responses, the Town will consider submitting one joint application to the HCR for the funding

Should the Town submit an application to the HCR for funding, and there are too many applications / proposals submitted for the Town or HCR to consider, there will be a screening and selection process developed by the Town in consultation with the HCR staff, which will follow all fair market and affirmative fair housing and marketing standards.

3. Eligible Projects

AHC funds for home improvement projects may be used to correct basic structural defects that threaten the health and safety of the residents, and to prolong the useful life of the home. Such projects could include other critical home repairs, such as roof replacement, plumbing and electrical upgrades, furnace (HVAC) replacement, and structural repairs

Funding limits from the AHC are \$35,000 per unit, and AHC funds may total up to 100% of the project cost, but the AHC expects grantees to combine these funds with funding from other sources including other grant funding or private sources. Projects proposing to only utilize AHC funds will be considered for funding awards, but will be given a lesser priority than projects that leverage other private or public funds to supplement a portion of the cost of the project.

Grantees must adhere to the tiered funding structure set by AHC per unit, which is a maximum of \$35,000 per unit for households at/below 90% of the Area Median Income, adjusted for family size; OR a maximum of \$27,000 per unit for households at/below 110% of the Area Median Income, adjusted for family size; OR a maximum of \$20,000 per unit for households at/below 130% of the Area Median Income, adjusted for family size.

4. Additional Requirements of Grantees

Each home improved under the Program must be occupied and owned (or have been occupied and owned) by the owner for at least one year, and the owner will be required to execute an AHC Note and Mortgage. Projects utilizing AHC funding must also erect an AHC/HCR funding identification sign at the project site, and those signs are not provided for (or paid by) AHC.

Applicants must also be up to date on mortgage and property taxes, have an in-force homeowners insurance policy, have less than \$15,000 in liquid assets, and have flood insurance for homes within FEMA-designated flood zones.

Projects must also comply with the State Environmental Quality Review Act (SEQR) and the State Historic Preservation Act (SPHA), New York State Floodplain Regulations, Coastal Zone regulations, and New York State Smart Growth Public Infrastructure Policy Act regulations, as well as federal and state lead based paint and asbestos laws and regulations.

If the Town does submit for and win AHC Funding, any grantee awarded money to residents for their rehabilitation projects will be required to sign into agreements with the Town or Village.

5. Proposal Requirements

All applicants will be required to submit the proposal found on pages 3 and 4 to the Town of Lake George Planning and Zoning Office, at dbarusch@lakegeorgetown.org, or via mail to 20 Old Post Road, Lake George, NY 12845, ATTN: Dan Barusch, Director of Planning and Zoning.

PROPOSAL SUBMISSION

Name: _____ Date: _____

Address (Mailing): _____

Address (Physical): _____

Phone: _____

Email: _____

Project Name: _____

Do you own your home? _____ Year Built _____ Approximate Value _____

Do you have a mortgage? _____ Name of Bank _____

Is your mortgage paid up to date? _____ Are Taxes paid to date? _____

Do you have property insurance? _____ Is this a mobile/modular home? _____

Approximate value of your assets (property other than home, bank accounts, investments, etc.) _____

Have you ever received help with home repairs before? _____

If yes, from whom? _____

Home Improvement Narrative: (please also include a statement on the need for the grant and difficulties in obtaining private financing for the proposed improvements. Also include a statement or description of any ground disturbance).

Type of Improvement Proposed: (circle one/numerous, and please provide photos to show representation of the existing condition of the home)

- Structural
- Safety / Code compliance upgrades
- Roofs
- Windows
- Heating or Cooling Systems
- Other (please explain in detail:

Estimated Costs of Improvements: (provide ALL, and supporting documentation)

- Total Cost: _____
- Labor: _____
- Materials: _____
- Design Fees / Permits / Etc.: _____

Annual Homeowner Income: _____ (please provide entire household income, including any and all incomes from non-dependents living in the house)

- Breakdown of income per household member:
 - \$ _____ - Occupant 1 Name, Relation, Age _____
 - \$ _____ - Occupant 2 Name, Relation, Age _____
 - \$ _____ - Occupant 3 Name, Relation, Age _____
 - \$ _____ - Occupant 4 Name, Relation, Age _____
 - \$ _____ - Occupant 5 Name, Relation, Age _____

- Homeowners will be required to include federal tax returns and W-2s for the last two years and employee pay stubs for the two most recent pay periods.

Certification:

I/we certify, under the penalty of perjury, that this information is true and accurate to the best of my/our knowledge. I/we understand that additional documentation will be required and give permission to the Town of Lake George or the Village of Lake George, or HomeFront Development Agency (if they are the project administrator) to verify any and all information. I further give the Town or Village, or HomeFront (if applicable) permission to share our information to the extent necessary to process the grant and satisfy state and federal requirements.

Applicant Signature _____ Date _____

Applicant Name (written) _____

Co-Applicant Signature _____ Date _____

Co-Applicant Name (written) _____

Co-Applicant Signature _____ Date _____

Co-Applicant Name (written) _____