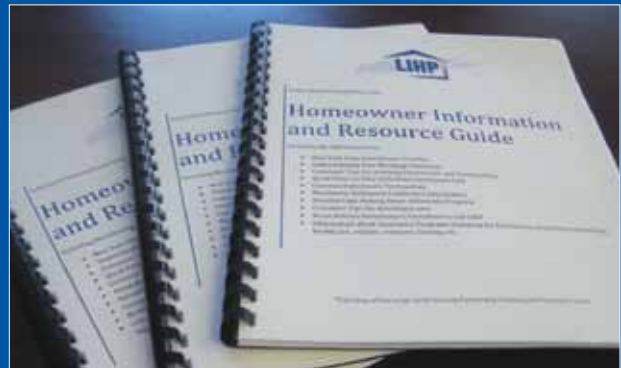


Building  
Long Island's  
Future



The mission of the Long Island Housing Partnership is to provide housing opportunities for those who, through the unaided operation of the market, cannot afford safe and decent homes. We accomplish this mission through development, technical assistance, community lending, education and advocacy.



## *Contents*

Cortland Square Bay Shore	2
Revitalizing Communities	4
Smart Growth Development	8
Rehabilitation Programs	10
Employer Assisted Housing	12
Down Payment Assistance	14
Education and Counseling	16
Advocacy	17
Membership	19
Financials	20
Staff	23
Board of Directors	24



---

To our members:

For the past 24 years, the Long Island Housing Partnership has been on the front lines helping families into housing and revitalizing communities. Thanks to your support and generosity, and the dedication of LIHP's Board and staff, 2011 marked another successful year in furthering that mission.

Following past success at South Wind Village (78 homes) and Sunnybrook (10 homes), LIHP continued the transformation of Bay Shore with the construction of Cortland Square, a community of 40 beautiful new townhomes. Our new homeowners are already enjoying the spacious two- and three-bedroom homes in Bay Shore's bustling downtown. Our work in Bay Shore is not done, however. In addition to helping our families into Cortland Square, we are in the planning stages with the Islip Housing Authority for a new acquisition-rehab program in the community.

LIHP has long had a presence in Wyandanch, with single-family home development and a down payment assistance program. Now, thanks in large part to ten years of hard work and commitment from now-Suffolk County Executive Steve Bellone, Wyandanch is ready for its own transformative makeover. LIHP is partnering with the Town of Babylon and the Albanese Organization in the first phase of the Wyandanch Rising development. With the property acquired by the Town and sewers being extended along Straight Path, there is already momentum for the development of more than 200 homeownership and rental units to move forward in the upcoming years.

LIHP is continuing its work in helping families as well. We helped more than 1,500 households through various programs and services in 2011. Nearly 500 families were helped into homeownership and rental housing through the Employer Assisted Housing Program, the Nassau and Babylon Down Payment Assistance Programs, mortgage counseling and several developments and technical assistance programs. An additional 1,000 families were counseled and educated through homebuyer education classes and foreclosure prevention counseling.

None of the Partnership's success would be possible without support from our members and our private and government partners. Together, we are helping provide housing for this generation and the next one as we build Long Island's future.

Thank you for your dedication and generosity.

Sincerely,

Kevin S. Law  
Chairman

Peter J. Elkowitz  
President & CEO

James Britz  
Senior Vice President



For two decades, Bay Shore's leaders have been working towards revitalizing this walkable, downtown community where residents can live, work and shop, all within a few minutes of the Long Island Railroad. The Long Island Housing Partnership has been an active force in implementing this goal. Our affordable housing developments at South Wind Village and Sunnybrook have complemented the rapid growth of downtown businesses and entertainment. Cortland Square is the next step in this long-term vision.



### Cortland Square Bay Shore

In 2004, the Town of Islip Community Development Agency began working with LIHP on a parcel of vacant land on Mechanicsville Road between Park Avenue and Fourth Avenue for the construction of affordable housing. LIHP assembled a committee of Bay Shore and Islip's leaders to choose a design and a developer for the homes. The committee was led by Bay Shore Chamber of Commerce President Donna Periconi, who has been instrumental in the transformation of the community.

The committee had a distinct vision for the development. They wanted it to embody Bay Shore's rich history while promoting a new prototype for housing in suburban downtowns and providing housing affordable to Long Island's young, working families. The committee, with the help of LIHP, CDA and Islip Planning Department staff, reviewed several proposals from local and regional developers. They ultimately chose a proposal by Tom and Clara Datre of Daytree Custom Builders, who have been long-time developers of affordable housing on Long Island.

The proposal called for 40 two- and three-bedroom townhomes in the Victorian style that dominated architecture in Bay Shore south of Montauk Highway for decades. Later, the New York Times recognized the throwback design in an article entitled "Fairytale Can Be Built." The committee was impressed by the seafaring theme that reflected Bay Shore's

naautical past and present, and with the fact that affordable housing could have an upscale style.

The committee also chose "Cortland Square" as the name of the new development. According to the Bay Shore-Brightwaters Library, the Cortland House was a farmhouse-turned-hotel first opened in 1809 which operated at the northeast corner of Main Street and Fourth Avenue for more than 150 years. It was named for Cortland Wicks, "an outstanding citizen, sportsman, hunter and breeder of fine hounds who earned an enviable reputation as a host." The hotel maintained the first library in the Bay Shore community beginning in 1898.

Once Daytree Custom Builders was chosen as the developer, LIHP immediately began the complex process of securing public and private funds for predevelopment and construction. Early in the predevelopment process, LIHP received grant assistance from many of its member lending institutions. Grants from Citi, Capital One, Bank of America, M&T and JP Morgan Chase helped LIHP manage the predevelopment of the homes, including environmental and engineering work, marketing and working with municipal officials to secure approvals.

Just as the development was beginning to gain momentum, the financial crisis hit Long Island and threatened its success. New York Community Bank stepped forward and agreed

to provide a \$6.3 million loan to LIHP. The funds and terms were then passed through to Daytree Custom Builders for construction. LIHP extended an additional \$493,000 in credit in order to ensure that the development could continue.

Construction was subsidized with a variety of public funds. The Town of Islip contributed \$1 million from its Affordable Housing Funds. LIHP secured \$1.3 million from the New York State Affordable Housing Corporation, \$650,000 from the New York State Senate Long Island Delegation, \$1.5 million from Suffolk County Acquisition, and an additional \$638,000 in Federal HOME Funds through the Islip CDA.

Throughout the predevelopment and construction phase, LIHP has been fortunate to work with many contractors, construction professionals and labor unions that have all contributed to the success of the development. These include International Brotherhood of Electrical Workers Local 25, Plumbers Local Union No. 200, Carpenters Union Local 7, EMJ Construction Consultants, Fred Throo from Architecture One, engineer Jeffrey Hartman, surveyor Robert Holzman and many other subcontractors.

A housing development means little, however, without residents. LIHP has been working with Cortland Square's new residents for more than two years. We conducted a comprehensive screening process to make sure applicants were eligible for the program. Then our mortgage counselors

provided homebuyer education and mortgage counseling to prepare these first-time homebuyers to become first-time homeowners. Our member lenders, including Astoria Federal Savings & Loan, Bank of America, Capital One, Citi, HSBC, JP Morgan Chase, M&T and TD Bank, have been instrumental in providing mortgage loans for these homebuyers.

Cortland Square is an excellent example of LIHP's approach of development through public-private partnerships. The development brought together the Bay Shore community, the Town of Islip, Suffolk County, HUD, New York State, LIHP and private sector partners behind a common goal. Our lending partners have made the financing of the development and our homebuyer's mortgages possible. Daytree Custom Builders and all our subcontractors and labor unions built the beautiful homes that are the latest step in creating the walkable, vibrant downtown that so many in Bay Shore have been working toward.

Cortland Square is yet another example of what we can accomplish on Long Island when the private, public, community and non-profit sectors come together. We at the Partnership have been grateful for the opportunity to lead this effort and help our homebuyers purchase their first home and become part of the Bay Shore community.



### Cortland Square Development Committee

**Bill Beitch**  
Suffolk Printing

**John Corrado, Jr.**  
Suffolk Transportation Service

**Robert Dixon**  
Resident,  
South Wind Village

**Rabbi Ronnie Kehati**  
Temple Emanuel

**Tricia Russell &  
Craig Sakowski**  
Office of Congressman  
Steve Israel

**Donna Periconi**  
Bay Shore Chamber  
of Commerce

**George Rider**  
Bay Shore  
Revitalization Committee

**Thomas Sullivan**  
Northrop Grumman

**Nikki Thompson**  
Bay Shore Community Corp.

**Mary Reid**  
Islip Housing Authority

Long Island families and individuals are limited financially by high rents, with many households having to spend more than half their incomes on housing costs. Not only do these families and young people have difficulty saving for a down payment, but they have little disposable income to spend, limiting economic growth. LIHP is working with its private and public partners to develop a better mix of housing, including homeownership and rentals, especially in downtown areas. These efforts lead to more housing opportunities for Long Islanders, stimulate local economies and create jobs.







## Wyandanch Rising Babylon

**When you do a focused effort like this, you have the opportunity to not only lift up a community and change lives in a community, but do it in a way that benefits the larger town and region as a whole.**

– Suffolk County Executive Steve Bellone

Ten years ago, the Town of Babylon under then-Supervisor Steve Bellone made a commitment to transforming downtown Wyandanch from a place with little vision for the future into a vibrant, transit-oriented community featuring affordable housing and small businesses. The Town and community saw underutilized land around a heavily-trafficked Long Island Railroad station, and they took the initiative to seize that opportunity for development.

A comprehensive plan for the Wyandanch Hamlet from Sustainable Long Island was completed along with Town officials and the community. It presented a vision for a walkable downtown with a mix of multi-family homeownership and rental housing, with single-family homes rippling outwards from the center.

With millions invested in planning and infrastructure from the Town, State and Federal government over the past decade, and Wyandanch's first sewer under construction along Straight Path, Phase I of the project is moving forward. The Town of Babylon has acquired and assembled the land with support from Suffolk County. LIHP is working with the Albanese Organization on Phase I, which will include more than 200 rental and homeownership units near the train station. Six million dollars in state funding for infrastructure improvement has been secured, and we are currently in the process of applying for tax credits and other funding to assist with the construction of the workforce housing units.

## Summer Wind Square Riverhead

**The creative can-do thinking of our County officials means that families will be able to afford to stay in Suffolk County and these residents will bring vitality and commerce to our downtown.**

– Town of Riverhead Supervisor Sean Walter

Development on Long Island works best when the private, public and non-profit sectors are all working together, and Summerwind Square, a new project in downtown Riverhead, is a prime example of this approach. Where some saw blight in an old, abandoned building on the corner of Peconic Avenue and Main Street, others saw opportunity. Eastern Property Investor Consultants, led by developer Ray Dickhoff, proposed the \$4 million project that would bring 52 workforce rental units and 8,000 square feet of commercial space to the downtown.

Suffolk County contributed more than \$2 million in acquisition and infrastructure expenses to the project, and Town of Riverhead Supervisor Sean Walter, who earlier pushed for higher zoning densities, helped fast-track the approval process. The commercial space is projected to include a 100-seat restaurant, with three stories of studio, one-bedroom and two-bedroom apartments above. Bridgehampton National Bank provided financing for the project, which is creating 100 construction jobs over approximately 10 months.

LIHP is marketing the units and working to help low- and moderate-income families and young professionals into the apartments. A groundbreaking was held in November and construction is expected to be completed in late-2012/ early-2013.



*Riverhead Supervisor Sean Walter is joined by former LIHP Executive Vice President Diana Weir, Suffolk County Director of Affordable Housing Jill Rosen-Nikoloff, and former Suffolk County Executive Steve Levy at the groundbreaking for Summer Wind Square.*



## Jefferson Meadows Brookhaven

**Suburban blight has reached epidemic proportions on Long Island, but the irony is these blighted properties provide the best opportunity for redevelopment.**

**- Town of Brookhaven Supervisor Mark Lesko**

The Town of Brookhaven's Blight to Light initiative provides incentives to developers who purchase blighted properties for the purpose of redeveloping them. Developer Jim Tsunis of the Northwind Group became the first to submit a

proposal under the program for the construction of Jefferson Meadows, a 96-unit rental development that would replace a vacant dealership in Port Jefferson Station.

The project is still in the planning stages, but the Blight to Light incentives will allow the developer to bypass the Town Board and go straight to the Planning Board, eliminating months of red tape. LIHP is working with the developer on the project, which will be all two-bedroom units for renters earning less than 120 and 80 percent of the area median income. LIHP will work with applicants and conduct a housing lottery.

## Avalon Huntington

**I think that we need to have more development that is available for folks of all different needs and backgrounds ...I think that it's great — a better way to keep our youngest and brightest here in the town and also to keep our seniors here.**

**– Town of Huntington Councilwoman Glenda Jackson**

AvalonBay Communities accomplished a major milestone last year when the developers successfully received a zone change in preparation for a 379-unit multi-family project in downtown Huntington Station near the Long Island Railroad station. The development will bring 285 much-needed two- and three-bedroom apartments and condominiums to Long Island, providing housing opportunities for families and young professionals.

Fifty-four of the units will be affordable to households who earn less than 80 percent of area median income. The development is still in the planning stages as it moves through the approval process at the Town and County. LIHP has been working with the developer throughout this process and will help potential residents into the homes when it is complete.

LIHP continues to work with AvalonBay Communities on certifying applicants and current residents for its affordable Melville apartments as well. LIHP recertified 97 residents last year.



*The rentals at Avalon Court provide affordable housing for individuals and families in Melville.*





*Inwood Groundbreaking: (l. to r.) Inwood community leader Frank Mistero, Nassau County Director of Housing John Sarcone, former LIHP Executive Vice President Diana Weir, Nassau County Executive Ed Mangano, first-time homebuyer Charlene, Nassau County Legislator Howard Kopel, developer James Vilardi, and Ricardo Mercado of the Nassau County Housing Department.*

## Inwood Hempstead

**“It is extremely important that we increase affordable housing opportunities available to our residents. These homes provide a once in a lifetime opportunity to those who need it the most, while also creating construction jobs which are the backbone of our economy.”**

**– Nassau County Executive Edward Mangano**

Long Island needs a mix of housing choices, including single-family homes. Building these homes close to mass-transit, especially the Long Island Railroad, builds an economic base in the community and provides enough space for growing families while promoting sustainability and affordability.

LIHP and Roosevelt Development Corporation are currently developing four affordable single-family homes across the street from an elementary school and a block from the Long Island Railroad Station and shopping in Inwood. The homes will have three bedrooms and one-and-a-half bathrooms and will be sold for about \$150,000 after subsidy. There are four first-time homebuyers in contract for the homes. A groundbreaking was held last year and the homes are currently under construction.

The Unitarian Universalist Congregation of Shelter Rock is providing a low-interest construction loan of \$250,000 for the project. This funding is being complemented by grant support from New York State Homes and Community Renewal, Nassau County, the New York Community Bank Foundation, the M&T Charitable Foundation, and the Capital One Foundation.

## Southampton Workforce Housing Southampton

**“From my point of view everyone recognizes the need for affordable housing but is against it in their neighborhood... We need leaders who are not blinded by the naysayers. We build one brick at a time.” – Bonnie Cannon, Chairperson of the Southampton Housing Authority**

Although much of the affordable housing development on Long Island is concentrated in western and central Suffolk Counties, there is a substantial need for housing affordable to young workers and families in eastern Suffolk as well. In order to address this need, LIHP is partnering with the Southampton Housing Authority and Manzi Homes East on 11 new single-family homes in the Town.

The Cape Cod-style homes will have three-bedrooms and were designed to fit into the wooded, rustic look of the neighborhoods, which are located near the Pine Barrens. There will be minimum clearing of native plants on the land to maintain the environment. There is also an allowance for landscaping included that will ensure that the homes fit into the community. The homes will have accessible, universal design features with a master bedroom and bathroom on the first floor.

These properties were transferred to the Town of Southampton by Suffolk County under the 72H program. The proposed homes will be sold to first-time homebuyers who earn less than 80% of AMI. LIHP is assisting with predevelopment, marketing, a housing lottery and counseling. The New York State Affordable Housing Corporation is providing \$440,000 to help fund the development.



*LIHP's previous work in Southampton includes the Courtyards at Southampton, with developer Park Ridge Organization.*

The New York State Senate Long Island Delegation demonstrated its commitment to affordable housing on Long Island in 2007 with a \$25 million grant. A majority of these funds are dedicated to the Employer Assisted Housing Program, but \$7.5 million was set aside for Smart Growth Developments. This money is granted to homebuyers who purchase homes in new multi-family developments where the municipality has allowed for greater densities and in transit-oriented downtowns.

### **Oak Creek Commons Oakdale**

Oak Creek Commons in Oakdale is the latest Smart Growth Development under this program. Developed by Paul Aniboli, the homes are located less than a ten-minute walk from the Long Island Railroad. Of the 32 two-bedroom condominiums, 28 will be available with down payment assistance grants for qualified applicants who earn at or below 130 percent of area median income. The homes are priced at \$299,000 or less, with eight closed and two more in contract.



*Partnerships with developers like Paul Aniboli at Oak Creek Commons help LIHP provide affordable housing in inclusive communities alongside market rate housing.*







## The Riverwalk Patchogue

“Patchogue’s revitalization is a direct result of an aggressive affordable housing initiative. In 2004 it was evident that for our downtown to prosper, we needed feet on the street. Copper Beech and Artspace gave us those feet and they are young feet who want to live near a downtown next to a train.”

– Patchogue Mayor Paul Pontieri

Following on the success of Copper Beech, Smart Growth grants may also be utilized at The Riverwalk in Patchogue, a new 163-home project from GRB Development. The one-, two- and three-bedroom homes will be located less than a block from the Patchogue Long Island Railroad station. The Riverwalk is currently under construction.



*Under the leadership of Mayor Paul Pontieri and others, Patchogue has been transformed into a dynamic downtown community. A portion of the new homes at Riverwalk will be set aside as affordable housing.*

## Resales in Previous Developments

LHP is also currently managing sales and resales in several other multi-family developments across Long Island. These include the Seasons at Plainview and Massapequa, Copper Beach Village in Patchogue, Courthouse Commons and Islip Landing in Central Islip, and the Greens in Melville. Resale prices are limited to ensure that homes will remain affordable to low- and moderate-income first-time homebuyers.



*Copper Beech Village is located a short walk from the Patchogue Theatre for the Performing Arts.*



*Resales are currently available in Islip Landing in Central Islip.*

Long Island has an aging housing stock, with 51 percent of homes built before 1960, and 71 percent built before 1970. Therefore, deteriorating homes is a problem in the best of economic times, a problem that has worsened in the wake of the foreclosure crisis. LIHP manages several programs through technical assistance that address these issues.

## Neighborhood Stabilization Program

The foreclosure crisis has affected many of Long Island's communities, but LIHP is fighting back with several initiatives, including the Neighborhood Stabilization Program. In partnership with HUD, New York Homes and Community Renewal, Nassau County, Suffolk County and the Town of Babylon, LIHP purchases foreclosed homes in blighted neighborhoods, rehabilitates them and sells them to first-time homebuyers. The program therefore has the dual effect of preserving neighborhoods and helping low- and moderate-income families purchase their first home and set down roots in the community.

The impact of the program, which began in 2010, is already being felt. LIHP has purchased a total of 52 homes. Twenty-three of these have been sold with 10 more in or pending contract. Since foreclosed homes typically have a negative ripple effect throughout the community, this \$10 million investment is reversing those trends, turning blighted homes into beacons of hope.



*With support from Suffolk County, LIHP purchased and rehabilitated this home in Brentwood, turning a foreclosed, blighted home into an affordable homeownership opportunity. JJR Associates completed the renovation.*



*Gwendolyn, formerly of Amityville, became a proud new homeowner in Brentwood when she purchased a home under NSP. LIHP President & CEO Peter Elkowitz and Director of Special Programs Michelle DiBenedetto presented Gwendolyn with the keys to her new home.*







*LIHP renovated the exterior of Eric and Priscat's Wyandanch home. Work included a new architectural roof, insulation, siding, leaders, gutters, windows, front and side stoops and a storm door. The renovation is helping the family save on energy costs.*

## Home Improvement Program

The Town of Babylon Home Improvement Program has been administered by LIHP since 1997. The program is funded through HUD and helps income eligible town residents improve their housing conditions, addressing everything from code violations to health and safety concerns to quality of life and energy efficiency. In 2011, we helped 17 homeowners convert to a more efficient fuel, update boilers and water heaters, remodel bathrooms and kitchens, and replace roofs, siding and windows.



## Rehabilitation Emergency Assistance Program

According to the 2010 American Community Survey, about four percent of non-institutionalized Long Islanders have severe difficulty walking or climbing stairs. Disabilities affect the young and old and rich and poor alike, but those with limited financial means are not able to make the expensive modifications to their homes to help themselves or a family member. With a generous grant from the Unitarian Universalist Congregation at Shelter Rock, LIHP is now able to help these families.

Last year, LIHP installed wheelchair ramps, stair lifts and chair lifts, and renovated bathrooms to help disabled people have access to their own homes. Some were unable to enter or leave the house and would have been in grave danger in an emergency. Because of the work of LIHP and its contractor partners, four disabled Long Islanders and their families have greater freedom and safety at home.

## Profile of Kurt

With several medical problems making it impossible for him to walk, Kurt of Franklin Square was confined to a wheelchair. His home, which was built in 1928, was not wheelchair accessible. When Kurt had to attend his doctor's appointments, two men would carry him down several steps, and he was unable to otherwise leave his home.

LIHP and contractor Alpha Care Supply provided Kurt with a chair lift that allows him to go in and out of his home on his own, especially with the help of a motorized scooter. Even though he is still confined to a chair, he is no longer a prisoner in his own house.



The Partnership was founded in part because high housing costs were driving young workers away from Long Island to cities and regions where the salaries were similar but the cost of living was dramatically lower. The Employer Assisted Housing Program works with businesses, non-profits and public agencies to directly address this “Brain Drain.” So far, more than 350 employees have purchased their first home on Long Island, providing a foundation for the future of the organizations for which they work, and sending ripples of impact throughout the local economy.

### Program Model and Impact

The Employer Assisted Housing Program leverages employer contributions with public funds and private mortgages to help working families purchase and rehabilitate their first home. Our employer partners include hospitals, financial institutions, universities, large corporations, and

many not-for-profit and smaller organizations. In 2011, we assisted over 100 employees with applications and counseling to prepare them for their purchases. Fifty-seven of these closed and were able to spend their first holidays in their new homes.

+	<b>125 Employers –</b>	<b>\$1.7 million</b>
	<b>Public Agencies –</b>	<b>\$9.3 million</b>
	HUD Federal Home Funds through Nassau and Suffolk County and the Towns of Babylon and Islip; NYS Affordable Housing Corporation; NYS Senate Long Island Delegation	
+	<b>Private Lenders –</b>	<b>\$98.1 million</b>
=	<b>357 new homeowners and \$109 million in economic impact, including \$12.7 million in rehabilitation work for our partner contractors.</b>	



### North Shore-LIJ

Joseph and Lori purchased their home in West Babylon as part of the Employer Assisted Housing Program. Lori works for North Shore-LIJ Health System, which has been an important partner in the program for many years, helping dozens of nurses and other personnel purchase and rehabilitate their first home. Olympic Siding and Windows Company expanded Joseph and Lori's new kitchen, creating an open floor plan with wood floors.

*North Shore-LIJ Health Systems has long utilized the Employer Assisted Housing Program to help recruit and retain workers.*





### Maryhaven Center of Hope

Maryhaven Center of Hope is a not-for-profit affiliated with Catholic Health Services which has been helping its employees through the Employer Assisted Housing Program for more than 10 years. Even with limited funds, Maryhaven strives to help at least one employee per year become a homeowner. In 2011, that employee was Kenneth.



He and his wife Lauren closed on their first home in November. LIHP helped them through a difficult short sale process, and Olympic Siding and Window Company completed the rehabilitation work, including a new roof, leaders, gutters, front storm door and indoor plumbing.

**We are settling into "our home" and are so appreciative for the opportunity to have this home. You offered us such valuable information and encouragement. We are very grateful for your help and the support of the Long Island Housing Partnership. I wake up each day so excited about what I can work on in the house each day. The gentlemen from Sligo Construction have finished most of the work and they did a wonderful job. Thanks again for helping us!**

**Alice and Greg**

### National Recognition

The Employer Assisted Housing Program continues to serve as a model for similar workforce housing programs across the country. Recently, On Common Ground, a publication of the National Association of Realtors, highlighted LIHP's program and the partnership with Northrop Grumman.

The program has also been featured in Newsday and the New York Times and been presented as a public-private economic development model at conferences in Boston, Chicago, Philadelphia and Wyoming.

*Northrop Grumman has partnered with LIHP to help dozens of their employees purchase and rehabilitate their first home.*



The philosophy behind down payment assistance is simple: every home can become an “affordable home” with the right amount of homebuyer assistance. For 15 years, LIHP has been helping families purchase their first home in Nassau County and the Town of Babylon through down payment assistance grants.



*Tahira and Christopher became new homeowners thanks in part to the Nassau County Down Payment Assistance Program.*

### Nassau County

LIHP has been administering the Nassau County Down Payment Assistance Program in partnership with Nassau County since 1997, helping hundreds of families purchase their first home. In 2010-2011, 31 families received grants to purchase their first home, with five of those families receiving additional grants through the Employer Assisted Housing Program as well.

Tahira and Christopher received the Nassau County grant as well as the Employer Assisted benefit through North Shore Long Island Jewish Health System. In addition to helping them purchase their first home, LIHP and Sligo Construction rehabilitated their kitchen and bathroom.

Under the leadership of Nassau County Executive Ed Mangano, dozens of families have been able to purchase their first home in the County.

### Town of Babylon Down Payment Assistance

LIHP first partnered with the town for the Town of Babylon Down Payment Assistance Program in 1999, when the amount granted to eligible families was \$6,500. Thirteen years later, the program is still going strong, with 13 families receiving \$14,000 grants. Many of these families previously rented in the Town and have now strengthened their roots in the community, while others are new residents.

The development of downtown Wyandanch has been a focus of the town for more than a decade. In 2010, the Town of Babylon initiated the Wyandanch Rising Down Payment Assistance Program for families purchasing a home within the Wyandanch School District. This program has helped five families purchase a home. Homebuyer Margaret, who works for Good Samaritan Hospital, leveraged this grant with the Employer Assisted Housing Program to rehabilitate her new home.



*By combining the Wyandanch down payment grant with the Employer Assisted Housing Program, LIHP helped Margaret purchase her first home and renovate her bathroom.*

## Veteran's Down Payment Assistance

The Town of Babylon Veteran's Down Payment Assistance Program is a new initiative created in 2011. First-time homebuyers who have served on active duty in the military since October 1, 2001 are eligible for the grant. This program is helping veterans returning from the wars in Afghanistan and Iraq purchase their first home on Long Island.

The first family assisted in the Veteran's Program required a true team effort among many of LIHP's partners. Francisco and Anabel received the Town of Babylon grant to help them purchase their first home in Deer Park for them and their three children. Anabel, who works for North Shore-LIJ Health Systems, also received funds from the Employer Assisted Housing Program, including funds for rehabilitation. LIHP worked with the family and Murtha Construction to design and renovate a new kitchen in the home. Francisco received additional Veteran's Service funds as well. JP Morgan Chase loan officer Mike O'Leary then provided a SONYMA Veterans mortgage that enabled them to obtain an additional \$2,530 in grant assistance plus \$8,400 in down payment loan assistance.



*War veteran Francisco, Anabel and their three children purchased a home through the Veteran's Program.*



*Suffolk County Executive and Former Babylon Town Supervisor Steve Bellone announces the creation of the Town of Babylon Veteran's Down Payment Assistance Program.*



*Murtha Construction rehabilitated the kitchen in Francisco and Anabel's new home.*

I truly appreciate you being there to hold my hand and walk me through it. I was able to talk to you like we were old friends and that helped me feel like I could count on you to take care of me...and you did! Thank you for everything. All the best,  
Anna

## Community Stabilization Program

The Community Stabilization Program, also known as HELP Phase II, is a program sponsored by the NYS Long Island Senate Delegation of Long Island designed to help homebuyers acquire and rehabilitate homes in blighted and distressed areas. A grant of up to \$30,000 may be requested. In 2011, 21 families purchased foreclosed homes, many in communities where the foreclosure rate is over 15 percent. The program is making a difference in the lives of children and their parents across Long Island, as well as having a stabilizing effect on the communities where these families purchase.



LIHP's counseling team provided homebuyer education and mortgage counseling to 728 first-time homebuyers last year, helping 193 families obtain more than \$37 million in financing. An additional 505 families having trouble making payments on their mortgages received default and foreclosure prevention counseling. We are still working with many of these homeowners to help them stay in their homes.



The foundation of successful counseling is the relationship between the counselor and the client. LIHP's counselors are trained and certified by NeighborWorks America, and come from a variety of backgrounds in the lending industry. Our counselors are former underwriters, loan processors and loan officers. They work closely with the client and the lender to help obtain mortgages or loan modifications.

In pre-purchase counseling, the counselor assesses clients' financial situations to determine how much of a mortgage they can afford. Counselors educate their clients about saving for a down payment, how credit works, budgeting properly and working with real estate agents and banks. They demonstrate how a monthly housing payment consists of principal, interest, taxes and insurance. They help qualified clients apply for loans through the New York Mortgage Coalition, a partnership of national and regional banks and credit unions committed to lending to low- and moderate-income homebuyers. LIHP works with its clients from the first counseling appointment to closing, assisting them along the way to make sure they have every chance to purchase their home. The relationship does not end there, as

we provide post-purchase education seminars and individual help to any of our homeowners who need it.

Group homebuyer education, including the First Home Club, provides many of the same concepts in a group setting where first-time homebuyers pair classes with down payment assistance. This program, sponsored by the Federal Home Loan Bank of New York and member banks Astoria Federal Savings & Loan, HSBC and M&T, helps participants stick with a long-term savings plan and provides up to \$7,500 in matching funds.

Default and foreclosure prevention counseling assists homeowners who are having trouble making their payments to help them stay in their homes. Counselors work on behalf of homeowners, applying for modifications with the lender and being a point of contact for issues that may arise. Counselors can assist with other workouts as well and refer homeowners to legal services and social services. This work is critical to ensure that homeowners have somewhere to turn when they are in trouble and are not victimized by legal or financial scams.

LIHP is able to provide these services free of charge to our clients thanks to the ongoing support of our public and private partners. Government support includes grant funding from the New York State Attorney General, Department of Housing and Urban Development and New York State Homes and Community Renewal. Private support includes grant funding from the New York Mortgage Coalition, Astoria Federal Savings & Loan, Bank of America, Capital One, Citizens Bank, HSBC, JP Morgan Chase, Pritchard Charitable Trust, State Farm, TD Charitable Foundation, and Wells Fargo.

**You may remember me from our Mortgage Counseling meeting a few months back. I am emailing you to let you know that I went out with Ms. DiBenedetto and found a home that I would like to close on. I want to thank you so much for making me aware of this program. Without you I wouldn't have been able to provide a healthier environment for my children, and although this is what you do on a daily basis, I want to let you know that you and LIHP change lives and words can't express my gratitude. - Candice**

LIHP has always prided itself on its core value of progress through partnerships, whether through development, technical assistance or education. We can accomplish so much more together than divided. The Chairman's Symposium on Affirmatively Furthering Fair Housing, co-sponsored by the Long Island Board of Realtors, was another example of this approach.



*Distinguished Real Estate Instructor  
Terry Watson addresses the Symposium.*

On December 5, 2011, LIHP brought together a diverse cross section of Long Island's leaders to discuss fair housing on Long Island and what can be done to address it. The keynote speaker was Sara Pratt, Deputy Assistant Secretary for Enforcement and Programs in HUD's Office of Fair Housing and Equal Opportunity. She brought a national perspective to Long Island, detailing HUD's recent work on fair housing and how it would have an effect

locally. She emphasized the importance of making sure that all people have a fair and free housing choice.

Other speakers included fair housing leaders like Michelle Santantonio, Executive Director of Long Island Housing Services; government officials like Fed Examiner Lena Vanterpool; and industry leaders like Mitch Pally, CEO of the Long Island Builders Institute. David Sobel of the Cornerstone Partnership presented his detailed report on fair housing and preference policies. For the first time on Long Island, these leaders from diverse fields were able to come together and

have real discussions about preference policies, fair housing laws and the issues facing the region as a whole.

The Chairman's Symposium was also an opportunity for Realtors to earn continuing education credits. Critically-acclaimed speaker Terry Watson delivered an engaging address to the full audience before teaching the Realtor class as well.

LIHP is taking a strong, active role in promoting fair housing throughout its activities. President & CEO Peter Elkowitz and Senior Vice President James Britz completed 200 hours of training at the National Fair Housing Training Academy in Washington, D.C. Long Island Housing Services provided additional fair housing training to all staff. J.P. Morgan Chase has been instrumental in supporting these efforts with a generous education grant and sponsorship of the Chairman's Symposium.

We are carrying the Symposium's momentum into conversations about preference policies for housing and evaluating current programs to ensure they do not have a disparate impact on protected classes. LIHP's counseling clients are being educated about their fair housing rights, and fair housing concerns are part of every conversation with potential developers and municipal partners. We believe we can be a fresh voice in this area, combining our recent training with years of experience in development and program administration.



*From left to right: Kevin Law, Peter Elkowitz, JP Morgan Chase Director of Community Development and CRA Management Lela Wingard, Sara Pratt, JP Morgan Chase Vice President of Community Relations Vinford Mentar, Diana Weir, and James Britz.*

LIHP's 2011 Annual Meeting brought together hundreds of Long Island's housing, business, professional, government and non-profit leaders. The keynote address was delivered by Congressman Steve Israel (NY-2), who highlighted the need for affordable housing. The Annual Meeting also marked the official transfer of leadership of LIHP's Board of Directors as founding Board member Peter Klein stepped down and Long Island Association President Kevin Law was named Chairman.

**1:** LIHP recognized the contributions of former HUD Regional Administrator Adolpho Carrion.



**2:** Former LIHP Chairman Peter Klein passes the ceremonial gavel to current Chairman Kevin Law as Board Secretary Reverend Thomas Goodhue looks on.



**3:** LIHP President & CEO Peter Elkowitz addresses the Annual Meeting.



**4:** Congressman Steve Israel (NY-2) delivers his keynote address.



**5:** Peter Klein delivers his farewell speech as Chairman.



**6:** Homebuyer Cynthia, who purchased a home under the Employer Assisted Housing Program through Brookhaven National Laboratory, talks about her experience.





## Business

Advantage Title Agency, Inc  
 Albrecht, Viggiano, Zureck & Co, P.C.  
 All Suffolk Plumbing Contractors, Inc.  
 Alvin Benjamin & Affiliates  
 Avalon Bay Communités, Inc.  
 Beechwood Organization  
 Blue Sea Construction Co., LLC  
 Breslin Realty Development Corp.  
 Briarwood Organization, LLC  
 Brookhaven Science Associates, BNL  
 Cathleen Benedetto, Esq.  
 Certiman Balin Adler & Hyman, LLP  
 Coldwell Banker Residential Brokerage  
 Cullen and Dykman Bleakley Platt, LLP  
 Davis & Prager, P.C.  
 Daytree Custom Builders  
 Denise R Langweber, LLP  
 Donald La Grega, Attorney at Law  
 Douglaston Development LLC /  
 J.E. Levine Builder  
 EMJ Construction Consultants, Inc.  
 Engel Burman Group  
 Enviro-Test, Inc.  
 Executive Towers at LIDO, LLC  
 Farrell Fritz P.C.  
 First Trade Union Bank  
 FPM Group, LTD  
 Gary J. Bruno  
 Greater Hempstead Housing Dev.  
 Harbour Club, LLC  
 HESS Corporation  
 HouseMaster Home Inspection  
 James Bradford Kenealy, P.C.  
 Jobco Incorporated  
 John A. Testaiuti, Esq.  
 John Howard Lynch, Esq.  
 Knockout Pest Control. Inc.  
 L'Abbate Balkan Colavita  
 & Contini L.L.P.  
 LaMonica, Herbst & Maniscalco  
 Law Offices of Anthony J. Dushaj  
 Law Offices of John B. Zollo  
 Margolin, Winer & Evens LLP  
 Marks Paneth & Shron, LLP  
 Michael P. Chiarelli Engineer, P.C.  
 Murtha Construction, Inc.  
 New York Power Authority  
 Nixon Peabody, LLP  
 Olympic Siding & Window Co. Inc.  
 Omstein Leyton Co.

Paul N. Lovegrove, P.C.  
 PDK Development Corp.  
 Peconic Community Council, Inc  
 Peter J. Goodman, Esq. P.C.  
 Peter J. Zuckerman, Attorney P.C.  
 Riverhead Building Supply Corp.  
 Robin L. Long, Attorney at Law  
 S.B. Bowne & Son  
 Safe Harbor Title Agency Ltd.  
 Serota Properties  
 State Bank of Long Island  
 Stephan J. Brookmeyer, Esq.  
 Sterling Floor Designs, Ltd.  
 Stewart Title Insurance, Co.  
 Structural Design Custom Homes, Inc.  
 Sundance Home Inspections  
 Tauscher Cronacher  
 Professional Engineers  
 The Klar Organization  
 The Park Ridge Organization  
 Timber Ridge Homes  
 Titleworks Abstract, Inc.  
 TRITEC Real Estate  
 V. Calvosa Inc.  
 VHB Engineering, Surveying  
 & Landscape  
 Watral & Sons, Inc.  
 Weinberg Gross & Pergament, L.L.P.

## Education

Delta Sigma Theta Sorority,  
 Suffolk County Alumnae  
 Hofstra University  
 Institute for Student Achievement  
 Molloy College  
 Stony Brook University  
 SUNY at Old Westbury Board  
 Touro Law Center

## Finance

Apple Bank for Savings  
 Arbor Commercial Mortgage LLC  
 Astoria Federal Savings & Loan  
 Bank of America  
 Bank of New York Mellon  
 Bethpage Federal Credit Union  
 Bridgehampton National Bank  
 Capital One  
 Citi  
 First National Bank of Long Island  
 HSBC Bank USA

Hudson Housing Capital  
 J.P. Morgan Chase  
 M&T Bank,  
 Community Development Unit  
 New York Community Bank  
 Ridgewood Savings Bank  
 Suffolk Federal Credit Union  
 Suffolk County National Bank  
 TD Bank NA  
 Wells Fargo Home Mortgage

## Foundations

Bank of American Foundation  
 Capital One Foundation  
 Citi Foundation  
 Citizens Bank Foundation  
 JPMorgan Chase Foundation  
 M&T Charitable Foundation  
 New York Community Bank Foundation  
 People's United Community  
 Foundation  
 Pritchard Charitable Trust  
 State Farm Companies Foundation  
 TD Charitable Foundation

## Labor

Carpenters Local Union 7  
 Local 25 IBEW  
 Local 338 RWDSU/UFCW  
 Long Island Federation of Labor,  
 AFL-CIO

## Media

Newsday, Inc.

## Professional

Hauppauge Industrial Association  
 Long Island Association  
 Long Island Board of Realtors  
 Long Island Builders Institute  
 Real Estate Practitioners Institute  
 of Long Island

## Religion

Catholic Charities -  
 Diocese of Rockville Centre  
 First Baptist Church of Bay Shore  
 First Baptist Church of Riverhead  
 Long Island Council of Churches  
 Unitarian Universalist Congregation  
 at Shelter Rock

LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

COMBINED STATEMENTS OF FINANCIAL POSITION

December 31	2011	2010
<b>ASSETS</b>		
Cash	\$ 2,205,954	\$ 3,164,776
Receivables	1,939,182	1,570,560
Limited use assets	5,084,763	4,791,733
Capitalized project costs	12,151,178	9,784,226
Prepaid expenses and other	256,037	336,656
Fixed assets - net	58,604	64,761
Total assets	\$ 21,695,718	\$ 19,712,712
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Payables	\$ 1,587,855	\$ 926,500
Funds held as program agent	2,214,115	3,082,275
Project grant advances	6,916,543	7,138,722
Home buyers' deposits	177,118	26,416
Loans payable	4,740,287	2,079,808
Total liabilities	15,635,918	13,253,721
<b>NET ASSETS</b>		
Unrestricted	4,927,152	5,293,997
Temporarily restricted	1,117,148	1,149,494
Permanently restricted	15,500	15,500
Total net assets	6,059,800	6,458,991
Total liabilities and net assets	\$ 21,695,718	\$ 19,712,712

The above data has been condensed from the combined financial statements audited by Holtz Rubenstein Reminick LLP, Certified Public Accountants of New York, New York. Copies of the audited statements, including the auditors' unqualified opinion dated April 16, 2012, are available from the Long Island Housing Partnership, Inc. office upon request.

LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

COMBINED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

Years ended December 31	2011	2010
<b>CHANGES IN UNRESTRICTED NET ASSETS</b>		
<b>SUPPORT AND REVENUE</b>		
Contributions and grants	\$ 676,511	\$ 955,173
Receipts and government grants on transfer of homes	3,645,223	2,816,208
Technical assistance and mortgage counseling	865,789	1,348,634
Other revenue	139,032	127,164
Net assets released from restrictions	446,413	315,535
Total support and revenue	5,772,968	5,562,714
<b>EXPENSES</b>		
Project Costs and Program services	5,163,289	4,303,261
<b>Supporting services:</b>		
Management and general	920,638	1,072,520
Fundraising	55,887	37,885
Total expenses	6,139,814	5,413,666
Decrease/Increase in unrestricted net assets	(366,846)	149,048
<b>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</b>		
Grants	414,068	393,851
Net assets released from restrictions	(446,413)	(315,535)
Decrease/Increase in temporarily restricted net assets	(32,345)	78,316
<b>DECREASE/INCREASE IN NET ASSETS</b>	(399,191)	227,364
NET ASSETS, beginning of year	6,458,991	6,231,627
NET ASSETS, end of year	\$ 6,059,800	\$ 6,458,991

The above data has been condensed from the combined financial statements audited by Holtz Rubenstein Reminick LLP, Certified Public Accountants of New York, New York. Copies of the audited statements, including the auditors' unqualified opinion dated April 16, 2012, are available from the Long Island Housing Partnership, Inc. office upon request.



LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

COMBINED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended  
December 31, 2011

	Program Services		Supporting Services		
	Project Costs	Program Support Services	Mgmt & General	Fundraising	TOTAL
Project Costs	\$3,314,159				\$3,314,159
Salaries, Payroll Taxes and Benefits		\$1,255,051	\$ 609,809	\$19,511	\$1,884,371
Professional Services		138,301	143,224	7,170	288,695
Other		104,569	11,070	7,779	123,418
Rent and Utilities		77,177	32,561	1,146	110,884
Insurance		29,334	52,364	203	81,901
Travel and Auto		36,735	16,094	323	53,152
Conference and Meetings		34,380	11,284		45,664
REAP Distributions		45,042			45,042
Postage		30,112	7,732	2,950	40,794
Printing		23,082	4,856	11,761	39,699
Office Supplies and Equipment		23,621	10,146	1,061	34,828
Repairs and Maintenance		14,788	7,185		21,973
Depreciation and Amortization		12,722	6,182		18,904
Telephone		12,262	5,208	183	17,653
Outreach		7,945	975	3,800	12,720
Subscriptions and Publications		4,009	1,948		5,957
<b>TOTAL EXPENSES</b>	<b>\$3,314,159</b>	<b>\$1,849,130</b>	<b>\$920,638</b>	<b>\$55,887</b>	<b>\$6,139,814</b>

This statement is presented for purpose of additional analysis and is not a required part of the basic combined financial statements. The combined financial statements were audited by Holtz Rubenstein Reminick LLP, Certified Public Accountants of New York, New York. Copies of the audited statements, including the auditor's unqualified opinion dated April 16, 2012, are available from the Long Island Housing Partnership, Inc. office upon request.

## STAFF

### Development and Technical Assistance



**Joseph Sanseverino**  
Assistant Vice President



**Jennifer Appel**  
Legal and Program Advisor



**Michelle DiBenedetto**  
Director of Special Programs



**Carol Woods**  
Project Manager



**Carmen Echeverria**  
Project Manager



**Robert Pergament**  
Program Manager



**Jessica Ostrosky**  
Program Assistant



**Doris Meyer**  
Program Assistant



**Ashley Stevens**  
P/T Program Assistant

### Education and Counseling



**Carol Yopp**  
Program Manager



**Maria Sanz**  
Bilingual Housing Counselor



**Delfia Munoz**  
Bilingual Housing Counselor



**JoAnn Massaro**  
Housing Counselor



**Susan Sassone**  
P/T Program Assistant

### Finance



**Jeff Saper**  
Director



**Larry Koroluck**  
MIS/Bookkeeper



**Linda Mathews**  
Executive Assistant



**Delia Johnson**  
Receptionist



**Lisseth Pineda**  
Bilingual Receptionist

### Office Administration

### Consultants



**Dan Segal**  
Financial Advisor



**Robert Reutzel**  
Special Projects



**Mike Kelly, Esq.**  
Developments

## BOARD OF DIRECTORS



**Kevin S. Law**  
Chairman  
Long Island Association



**Steven F. Philbin**  
Vice Chairman  
Capital One Bank



**Denise M. Smyth**  
Treasurer  
Bank of America



**Reverend  
Thomas W. Goodhue**  
Secretary  
Long Island Council  
of Churches



**Peter J. Elkowitz, Jr.**  
President and  
Chief Executive Officer



**James Britz**  
Senior Vice President

### Counsel to the Board:



**Howard Gross**  
Weinberg, Gross &  
Pergament LLP



**Denise D. Pursley**  
Nixon Peabody LLP



**Robert C. Creighton**  
Farrell Fritz, P.C.

### Nassau-Suffolk Partnership Housing Development Fund Company



**Mary Reid**



**Fred Miley**



**Leila Holmes**



**Shirley Coverdale**





**Christine Haase**  
Astoria Federal Savings  
& Loan Association



**Michele Dean**  
Bethpage Federal  
Credit Union



**Suzanne M. Davidson**  
Brookhaven National  
Laboratory



**Laura A. Cassell**  
Catholic Charities  
Diocese of  
Rockville Centre



**Pat Edwards**  
Citi



**Richard J. Locke**  
Hess Corporation



**Evette Monteith**  
HSBC Bank USA



**Kevin M. Harvey**  
IBEW, Local 25



**Patrick G. Halpin**  
Institute for Student  
Achievement



**Elliot Hobbs**  
JPMorgan Chase



**Elena A. Dundon**  
Local 338 RWDSU/UFCW



**Joseph E. Mottola**  
Long Island Board  
of Realtors



**Charles Mancini**  
Long Island  
Builders Institute



**Ira Tane**  
Long Island  
Builders Institute



**Anthony Mancusi**  
M&T Bank



**Andrea Rothchild**  
Newsday



**James Carpenter**  
New York  
Community Bank



**Thomas P. DeJesu**  
New York Power  
Authority



**John Coffey**  
Real Estate Practitioners  
Institute of LI



**Vincent Sabia**  
Stewart Title  
Insurance Company



**Anthony Esernio**  
TD Bank NA



**Robert J. Coughlan**  
TRITEC Real Estate  
Company



**Suffolk County Office**

180 Oser Avenue, Suite 800  
Hauppauge New York 11788  
phone (631) 435-4710  
fax (631) 435-4751

**Nassau County Office**

40 Main Street, Suite B  
Hempstead New York 11550  
phone (516) 572-0818  
fax (516) 572-0843

**email: [info@lihp.org](mailto:info@lihp.org)**  
**[www.lihp.org](http://www.lihp.org)**