

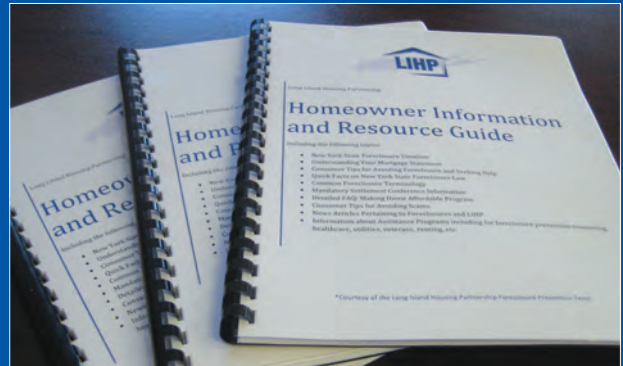
BUILDING LONG ISLAND'S
FUTURE
THROUGH HOUSING



Long Island Housing Partnership

2012 Annual Report

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.



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The Long Island Housing Partnership, Inc. (LIHP) is a not-for-profit organization that provides affordable housing for persons of low and moderate incomes. In December of 1987, Long Island's business, religious, educational and professional leaders joined to form the Long Island Housing Partnership, Inc. (LIHP). They did so because they realized that the Long Island community was losing its most important natural resource: its young people. Young people nurtured and educated on Long Island, leave because they cannot afford to live here, and the most expensive item that forces this migration of the young is the cost of housing. This is also true for Long Island's senior population and for many families on Long Island especially now with the economy. LIHP is a true partnership that brings together federal and state funding agencies, local municipalities, Long Island businesses, other not-for-profit organizations and community groups to develop affordable housing and support services for low-and moderate-income Long Islanders.

The mission of LIHP and its affiliates is to provide housing opportunities for those persons who, through the ordinary, unaided operation of the marketplace, would be unable to afford decent and safe homes. LIHP realizes its mission through development, sponsorship and promotion of affordable ownership and rental units for low-and moderate-income Long Islanders and through various supportive programs, such as mortgage and default counseling, in conjunction with its public and private sector partners. Furthermore, LIHP has loaned millions of dollars to socially-and credit-worthy affordable housing programs through its Regional Lending Consortium. Since its founding approximately twenty five years ago, the Long Island Housing Partnership has helped over 25,000 individuals and families in Nassau and Suffolk Counties through various developments and programs.

CHAIRMAN'S REPORT



It is with great pleasure that I serve as Chairman of LIHP. There have only been three other Chairmen of this organization, Peter Klein, Robert McMillan and James Larocca, and they helped set the stage for LIHP's success over the past 25 years.

Over the past 25 years, LIHP has gone from construction of 11 homes over two years to assisting over 25,000 individuals achieve their American Dream. LIHP's programs have significantly expanded and now include construction; provision of technical assistance to municipalities, developers and not-for-profit organizations in the construction of affordable workforce housing; education and counseling (from pre-purchase to default/foreclosure counseling); down payment assistance programs; neighborhood stabilization; residential rehabilitation; and one the largest Employer Assisted Housing Programs in the nation.

I would like to thank our current Board of Directors, who consistently offer insight and financial support necessary to address the ever changing and often demanding housing needs throughout Long Island, and Peter Elkowitz, President & CEO, James Britz, Senior Vice President and the staff for their continued commitment to LIHP's mission.

As we look back on the past 25 years, it is evident that LIHP's success could not have been achieved without the support of its partners. On behalf of LIHP, I sincerely thank all of you who have worked to help LIHP provide decent, safe and affordable housing to many Long Islanders. We appreciate your support, and we look forward to working with you in the years ahead.

Sincerely,

A handwritten signature in dark ink, appearing to read "Kevin S. Law".

Kevin S. Law
Chairman



As President and CEO of LIHP and its affiliated corporations, I would like to thank you for your participation over the past 25 years. I have been fortunate to be part of LIHP for over 24 years, and I have seen the faces of many of the people that we have helped to secure a home of their own. There is no finer reward than to see someone, who never believed that they could own their own home, take the keys to their front door and walk into their first house. However, 25 years ago, many thought that LIHP would not be able to achieve its mission of providing affordable homeownership opportunities.

LIHP could not have achieved its mission without the dedicated Board of Directors, members and volunteers that have been involved over the years. It was the courage of Bob McMillan, LIHP's first Chairman, that allowed the dream of LIHP to become a reality. As the first CEO and President of LIHP, Jim Morgo had the tenacity necessary to get the first shovel in the ground at a time when affordable housing was not well accepted. They were truly the pioneers of affordable housing on Long Island.

As the second President, my goal was to expand LIHP's programs. Today, LIHP is recognized as one of the premier not-for-profit housing and supportive service providers in the nation. While we continue our development efforts, we have also expanded the types of programs that we provide – from downpayment assistance and counseling programs to administering Superstorm Sandy relief funds. Our Employer Assisted Housing Program has received national recognition in Chicago, Washington D.C., Boston and Philadelphia.

As we look forward to the next 25 years, we will continue to expand our programs. A key to our continued success is the growth and training of our staff and the dedicated leadership of Chairman Kevin Law and the Board and members. With the assistance of Senior Vice President, James Britz, LIHP and its dedicated staff will continue to improve existing programs, develop new programs, identify new funding opportunities and increase visibility.

Sincerely,

A handwritten signature in dark ink, appearing to read "Peter J. Elkowitz, Jr.".

Peter J. Elkowitz, Jr.
President/CEO

Islip VIII – Cortland Square

In 2012, construction was completed on the 40 unit condominium development known as Cortland Square in downtown Bay Shore. At the end of 2012, 24 of the homes closed with the remaining 16 homes anticipated to close in 2013.

In June of 2012, LIHP was joined by the Community as well as Local, State and Federal Dignitaries at a Ribbon Cutting ceremony which was held to welcome the new homeowners to Bay Shore.

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 LIHP 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.



Inwood

LIHP and the selected builder, Roosevelt Development Corporation are nearing completion of the 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 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 and closings are anticipated in 2013.



LIHP has continued to expand its Technical Assistance Program over the past year. With 25 years of experience, LIHP provides Technical Assistance to both local municipalities and private developers on an array of affordable housing issues, from assisting in the development of affordable housing codes, to assisting with grant applications, to drafting program procedures and guidelines. Major developers, along with local governments and housing authorities, seek the expert advice of LIHP on their affordable housing issues. Through its involvement in the Cornerstone Grant Program, this year LIHP drafted a Standardization of Documents Guidebook to make available for all parties involved in the affordable housing process in order to streamline and standardize affordable housing programs across Long Island. As private development continues to pick up on Long Island, LIHP sees its role as a Technical Assistance provider on affordable housing issues continuing to grow.



The Riverwalk Patchogue

As part of the continued effort by the Village of Patchogue to revitalize its Downtown, construction began on The Riverwalk Condominium, a new 163 unit condominium located in the heart of Patchogue Village. This development is in walking distance of the local businesses and restaurants which now populate Patchogue's vibrant Main Street. The development consists of one, two and three bedroom condominiums. In conjunction with the donation of a 72-h parcel by the County of Suffolk, the developer was able to offer 4 2-bedroom units to first time homebuyers at an affordable price of \$160,000. A lottery is scheduled to be held in January 2013, with the first time homebuyers expected to close during the Summer of 2013.

Southampton Workforce Housing Southampton

LIHP in partnership with the Southampton Housing Authority and builder Manzi Homes East, will be constructing 11 new single family homes in Southampton Town. The homes will be constructed on property provided by Suffolk County under the 72-h program with grants from New York State Affordable Housing Corporation of \$440,000 and HOME funds of \$154,000 through Suffolk County.

After a successful marketing of the program by LIHP, a lottery to select potential homebuyers was conducted. Eleven first-time homebuyers were selected through the lottery. Each homebuyer received pre-purchase mortgage counseling and has selected a home site. Construction on the homes is planned for the Summer of 2013.



The ground breaking ceremony held for the 11 homes to be developed by the Southampton Housing Authority and the Long Island Housing Partnership.

New Village, Patchogue

In furtherance of the Village of Patchogue's continued revitalization, construction commenced in 2012 on the New Village mixed use development by developer TRITEC, which is located in downtown Patchogue at the prior Sweezy's site. New Village is a \$100 million investment in Patchogue that will consist of 40,000 square feet of new retail, 15,000 square feet of office space and 240 residential rental units, 67 will be affordable/workforce units to be offered at below market rate rents to those who meet the income requirements. The development is supported by \$3.75 million dollars from Suffolk County for the workforce housing and a \$1 million dollar New York State Restore New York Grant. The complex will boast a fitness center, an underground garage, outdoor living areas and retail shops and restaurants. Construction is expected to be complete by early 2014 with rent up to commence in late 2013. LIHP is the not for profit partner who will be administering the affordable program and qualifying tenants.

New Village, Copper Beech Village, River Walk and Artspace comprise of 156 workforce housing units all within walking distance of the Village's downtown and the LIRR and are highly regarded transit oriented developments. Since 2004, these programs have generated \$32.75 million dollars in Federal, State and Local Funds, which generated an additional \$235 million dollars in private funds to the Village. These programs have also created over 1000 construction jobs in a 2.2 square mile Village and also created hundreds of permanent full time and part time jobs for the community.



Summer Wind Square Riverhead

The public/private/non-profit effort to bring affordable housing to Downtown Riverhead has seen its first project come to fruition. What started as an old abandoned building on the corner of Peconic Avenue and Main Street has been transformed to an updated apartment building with 8,000 square feet of commercial space. At the end of 2012, construction was just about complete on the building. It will house 52 affordable rental units, consisting of studios, one-bedroom and two-bedroom units. Currently, the developer anticipates a restaurant and a bank to occupy the commercial space. The overall building and the apartments are of a sleek modern design and boast granite countertops and state of the art kitchen appliances.

LIHP is working with the Developer, Eastern Property Investor Consultants, to design the affordable program and market the units to those low to moderate income families and young professionals who want to live in a revitalized downtown Riverhead.

This project was made possible through the continued support of the Town of Riverhead and the County of Suffolk. The County of Suffolk provided approximately \$3million in infrastructure and acquisition funds to ensure that the project would be built.

The project is expected to be complete in early 2013 with both residential and commercial tenants taking occupancy in June 2013.



Avalon Huntington

With its approval 2 years ago for a 379 multi-family development consisting of both homeowner and rental units available at both market rate prices and affordable prices to those who qualify, Avalon Bay Communities, in conjunction with the Town of Huntington, is now on the cusp of commencing construction on a project which will bring much needed diversified housing, infusion of capital and employment to the Huntington Station area.

In 2012, Avalon started preliminary site work for the project and anticipates commencing construction on the rental portion of the project during the Summer of 2013. The rental portion will offer 54 units at an affordable rent to those households who make at or below 80% of area median income. LIHP will assist Avalon in the marketing of these units and qualifying applicants to get them into their new homes.

Along with this project, LIHP continues to assist Avalon with its affordable rental program located at Avalon Court and Court North in Melville by certifying new residents and recertifying annually its existing residents for its 97 affordable rental units.





Wyandanch Rising

The first phase of this innovative mixed-use, transit-oriented development will create a new downtown village that exemplifies the principles of smart growth with its mix of apartment style living, neighborhood shops and convenient location around a new community park and Long Island Railroad station. Funding has been secured and invested through the Town of Babylon, Suffolk County, New York State and Federal government for the planning and infrastructure needed to move this revitalization forward. LIHP has been working with the Albanese Organization on Phase 1, which will consist of 177 rental units. In late 2012, the tax credits for Phase 1 of the development were secured through New York State Homes and Community Renewal. The groundbreaking is scheduled for the Summer of 2013.

Foster Meadow - Elmont

Working with the Town of Hempstead and the developer Bedford Construction, LIHP has been marketing a senior development in Elmont. The development consists of 30 two-bedroom units, which are being sold for \$150,000 after subsidy with grants being provided by Nassau County through HUD and the NY State HELP Smart Growth program. As of the end of 2012, 19 homes have been sold and it is anticipated the development to be sold out by the end of 2013.



The Town of Babylon Home Improvement Program

The Town of Babylon Home Improvement Program has been administered by LIHP since 1997. This program is funded through HUD and helps income eligible town residents improve their housing conditions. The no interest deferred loan program addresses code violations, health and safety conditions and energy efficient improvements to meet current day standards. In 2012 HUD funding allowed us to help 10 homeowners convert to a more efficient fuel, update boilers and water heaters, remodel bathrooms and kitchens, as well as replace roofs, siding and windows.



The Harilall Family

The Harilall family had a complete inside overhaul of their home, originally purchased through a Suffolk County auction. The renovation converted what was two apartments back to a single family home helping save on energy costs for the family as it included a new boiler and water storage tank and all new radiators. Structural Design Custom Homes updated the kitchen and bathrooms as well as new stairs inside and out, refinished the floors and brought the house up to all Town codes.

Neighborhood Stabilization Program

LIHP continued in 2012 with its partnership with HUD, New York Homes and Community Renewal, Nassau County, Suffolk County and the Town of Babylon. LIHP purchases foreclosed homes in areas across Long Island hardest hit by foreclosure, rehabilitates them and sells them to first-time home buyers. The program not only has a positive effect on LI neighborhoods but also is helping low and moderate income families achieve the American Dream of homeownership.

With over \$10 million investment in this program, LIHP has purchased 52 homes, sold 29 and the remainder are pending contracts. It has had a positive impact on the LI communities.

Islip Housing Stabilization Program: New Program 2012

LIHP, in partnership with the Islip Housing Authority has developed a program where we are purchasing foreclosed homes in the Bay Shore area, rehabilitating these homes and they are being purchased by first time home buyers.

To date we have three homes in the program with one home going into contract.



Community Stabilization Program

LIHP has received funds from the New York State Senate Republican Delegation to provide down payment assistance to individuals and families purchasing a foreclosed home on Long Island. This is a grant for \$30,000 which must be used for down payment and is forgiven if the individual stays in the home for ten years.



Hurricane Sandy Recovery and Relief Program

Hurricane Sandy has left many, many Long Islanders without heat and hot water. The Long Island Housing Partnership developed and implemented a program that provides individuals and families, many of them elderly, with permanent replacements for their heat and hot water systems.

Funds were received from Citi, Robin Hood Foundation, Freddie Mac, Bank of America and JPMorgan Chase. With these funds LIHP has been able to help over 70 families to date.

U.S. HOUSING AID FOR LI

AFTER SANDY

Where the funds go

HOUSING	ECONOMIC DEVELOPMENT	INFRASTRUCTURE/ENCLUSTERS
\$51M	\$147M	\$30M
\$104M	\$64M	\$28M

DETAILS OF PLAN TO BUY HOMES

AID FOR BUSINESSES

LONG ISLAND

AFTER SANDY

Warmth arrives for some left cold

Assistance groups help Sandy victims get heating systems for damaged homes

BY SARAH CRICHTON
sarah.crichton@newsday.com

They turned on gas ovens, burned fires, huddled around space heaters and bundled up beneath blankets.

Through nor'easters, blizzards and frigid temperatures, the homeowners — many of them elderly — stuck it out for weeks in the shells of their Sandy-ravaged homes, unable to afford repairs to their heat and hot-water systems.

Then a Long Island Housing Partnership program, using private donations, made the difference. It has helped about 50 households so far — in Freeport, Lawrence, Lindenhurst, Oceanside and other communities. Some wept the day their heat and hot water returned.

And more than four months after the Oct. 29 storm, the Hauppauge-based nonprofit agency said calls still are coming in — mainly from seniors

on limited incomes.

"You don't know what it means, a man of my age, to feel shut out from help," said Frank Zerbe, 71, a retired carpenter, who got a new boiler for his home in Lawrence's Meadowmore Park just last month. He has not yet received an insurance settlement for damage from Sandy, he said.

The new boiler "brought some respect back into my life," Zerbe said.

'As broke as can be'

About 20 households are having new equipment installed in coming days, said Peter Elkowitz, the partnership's president. The program funds as much as \$5,000 a home, which includes purchase and installation of new burners.

Funding for the program was made available from the agency's "lending partners," which include several major banks and the Robin Hood

Helping hand

The Long Island Housing Partnership received funds from:

Citibank	\$100,000
Robin Hood Foundation	\$200,000
Bank of America	\$40,000
United Way of LI	\$50,000
JPMorgan Chase	\$75,000
Total funds	\$465,000
Amount spent so far	\$255,000
Number of households helped so far	50
Number scheduled for help in coming weeks	20

Frank Zerbe has a new boiler for his Meadowmore Park home.

NOW ONLINE
See aerial photos of Sandy's damage on Long Island.
newsday.com/sandy

Foundation.

The program's officials said they have no firm knowledge of how many others remain in the cold, unable to move elsewhere, unaware of available assistance and fearing vandalism if they leave their homes.

"My feeling is there are definitely still people out there who need help and haven't heard of our program yet — we're still getting phone calls with requests," Elkowitz said. "Initially the calls came mainly from single-family homes. But more recently they've been from a lot of seniors and multifamily homes, particularly in areas that were devastated in and around Freeport and Long Beach."

Installation work is done by a handful of licensed plumbers led by Mario Mattera, a business agent with Plumbers Local Union 200. Mattera, who has volunteered his time, said organizing the plumbers has been an emotional experience.

"People need quality help," he said. "Knowing these people are warm and can take a hot shower at home has been one of the most fulfilling moments in my life."

Zerbe, who said he has emphysema and arthritis, used a fireplace and his gas oven for heat for more than three months. His total monthly income, from Social Security and a reverse mortgage, is \$1,850, he said.

The storm left him "as broke as can be," Zerbe said. "It's going to take a couple of years to pay this storm off. . . I used to make ends meet, but this threw me back into another dimension."

The program's first recipient, Lindenhurst resident Maureen Mahoney, 62, cried softly through the storm and cleanup with her mother, 84, and disabled grandson, 18.

New equipment on way

Freeport residents Loretta and Eddie Heredia lost a hot-water heater and several appliances when Tropical Storm Irene flooded their home's basement in August 2011. Sandy brought worse — a surge of 8½ feet of water that raised the couple's oil tank off its footing, with the oil-laden water flooding the basement and first-floor kitchen and living space.

Eddie, 50, is on disability

after a work-related spinal injury. Loretta has worked 25 years for the U.S. Postal Service. Since Sandy, they have lived with Eddie's mother nearby.

Tomorrow, the Heredias will get their new gas-fired boiler and hot-water system. They hope to move back into their home in another month.

"It's been absolutely overwhelming," Loretta said of the kindness and generosity, which never would have been able to get to where we are."

Those seeking more information about the Long Island Housing Partnership program may call the agency at 631-435-4710 weekdays from 9 a.m. to 5 p.m.



Program Model and Impact

The Employer Assisted Housing/HELP Program partners with Nassau and Suffolk counties, as well as the Towns of Babylon and Islip. This Program was started in 2000 and was enhanced with the HELP funds in 2007. It continues to help employers recruit and retain income eligible employees from many different walks of life. Recently our employer partners have expanded to include a restaurant and electrical contractor as well as two existing employers stepping up to the enhanced HELP funds helping more employees with greater dollar assistance. Our current employers also include hospitals, lending institutions, government funded and large corporations, as well as many not-for-profit and smaller employers to continue to help them recruit and retain their work force in these continuing hard economic times.

In 2012 we assisted over 134 employees with applications and counseling to prepare them for their purchases. We successfully closed 46 applicants even with the extended bank process due to Hurricane Sandy causing havoc with damage and having to reappraise every house in process.

Thanks to our government partners, New York State Affordable Housing Corporation, for continuing to fund this program over the last 13 years, and the New York State Senate Delegation, for enhancing the program the past 6 years. The money used for acquisition and rehab is a tremendous assistance to a new homeowner to not only put them into their home, but to make repairs on the Island's older housing stock.

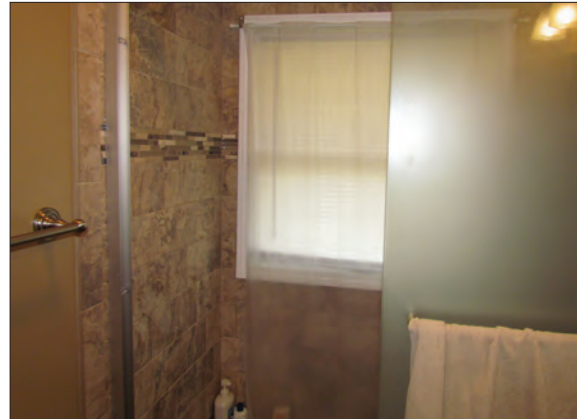
The Rodriguez Family

The Rodriguez family purchased their home in Baldwin with the help of the North Shore LI Jewish Health System EAHP/HELP funding. Sligo Construction created a new kitchen and half bath to complete their dream look for their new home.



The DeJesus Family

The DeJesus family, expecting a new baby, had plans of changing a dining room into the new nursery with the help of Olympic Siding, changed a hallway/living area in their Hicksville cape to a dining room and living room and remodeled the outdated kitchen and bathroom to accommodate their needs just in time for their new arrival.



Brookhaven National Lab

Brookhaven National Lab has been an active partner with the Employer Assisted Housing Program funding 18 employees for homes through December of 2012. The employees cannot say enough about the Lab's participation and how they have assisted eligible employees in achieving their dream. With Brookhaven's help, Marteenio Rankine was able to purchase her home in Rocky Point and design the kitchen she had always envisioned. Structural Design Custom Homes worked with her to achieve her vision for this updated kitchen.



LIHP continued to implement several highly successful down payment assistance programs in Nassau County and Babylon Town. The down payment assistance programs assist first-time homebuyers purchase affordable housing in the communities of their choice. LIHP has been administering down payment assistance programs for 16 years in Nassau County and 14 years in Babylon Town, enabling hundreds of first-time homebuyers to realize the American Dream of home ownership.

Nassau County

The Nassau County Down Payment Assistance Program has successfully assisted first-time homebuyers purchase a home in one of the nation's high cost housing counties. By providing eligible homebuyers with up to \$20,000 in grant funds, the program makes home ownership affordable for families who might otherwise be unable to buy a home in Nassau County. In 2012, 31 families were able to purchase a home through the Nassau County Down Payment Assistance Program.



Alicia Alexis was able to purchase her first home in Valley Stream. This became possible by utilizing LIHP's pre-purchase education counseling and obtaining a mortgage that also utilized lender assistance. Murtha Construction installed a new roof, windows and siding to enhance the home.

Town of Babylon

LIHP operated three down payment assistance programs in Babylon Town during 2012. The town wide Babylon Down Payment Assistance Program provides grants of up to \$14,000 to eligible first-time homebuyers. Homebuyers can use the grants to purchase their home in any community in the Town. In 2012, this program assisted 9 families purchase a home and become first-time homebuyers.

In addition to the town wide program, Babylon Town has two other down payment programs; one targeted to the community of Wyandanch and the other program targeted to Veterans. The Wyandanch Rising Down Payment Assistance Program provides grants up to \$10,000 to first-time homebuyers purchasing a home in the Wyandanch School District. The Veterans Down Payment Assistance Program provides down payment assistance to veterans who have served on active duty in the military since October 1, 2001. The program provides up to \$10,000 and can be coupled with other down payment assistance programs to leverage additional funds.

Juan Carlos Leon took advantage of the Veteran's Program and the Babylon Town Down Payment Program to purchase a home in Amityville in 2012.





Federal Home Loan Bank, First Home Club Graduation.

Thank you so much for taking the time to patiently explain things to me. No one has given me the hope and reassurance you gave me. I am so happy and looking forward to finding my first home!
Thank you,
Tina

You reassured me and gave me peace of mind! Your patience and understanding helped me so much. Thank you for all you have done as this has changed our lives in a way I could never have done without your program and assistance!
God Bless You,
Barry and Melissa

Words can't express how thankful we are for all your hard work in helping us save our house. We are forever grateful.
Thank you,
Barry and Melissa

I just wanted to take a moment to say thank you for the time spent with me for the Cortland Square Condominiums. It was a long process but worth it in the end. Thank you again for all your kindness and assistance.
You are appreciated,
Cynthia

Homebuyer Education



LIHP housing counselors prepare homebuyers with the tools they need to be successful homeowners. Counselors prepare the homebuyers for the process and path to homeownership and give them the guidance they need to be successful. LIHP is a member of the New York Mortgage Coalition, a group of banks and non-profit organizations committed to helping first

time homebuyers achieve their dreams of homeownership. Housing counselors work with the homebuyers to arrange financing, grants and assist in the entire process to maximize the benefits of pre-purchase counseling. LIHP's counseling team provided homebuyer education and mortgage counseling to 639 first-time homebuyers last year, helping 146 families obtain more than \$25.3 million in financing.

LIHP also offers education classes for first time homebuyers preparing to meet the requirements of various programs, including but not limited to First Home Club. This program is sponsored by the Federal Home Loan Bank of New York through participating banks, Astoria Federal, HSBC and M & T Bank. This particular program is a long term matched savings plan that provides up to \$7,500 in matched funds. There are group classes which provide homebuyer

education with experts in the fields of lending, legal services, credit counseling, real estate, home inspections and the qualified volunteer instructors bring a vast wealth of knowledge to the classroom experience.

Foreclosure Prevention

Additionally in 2012, 401 families struggling to make payments on their mortgages received default and foreclosure prevention counseling. We are still working with many of these homeowners to help them remain in their homes through various sources of funding.

In a press conference held at LIHP in June 2012, Secretary of HUD Shaun Donovan and Attorney General Eric Schneiderman made the announcement for the Home Owner Protection Program otherwise known as HOPP, further committing their agencies to the preservation of housing in New York, including Long Island. This funding has allowed LIHP to continue to offer counseling to homeowners in distress – at no charge to the homeowner. Counselors advocate for the homeowners and assist them through the modification process and counsel them on alternate options when necessary. We are also fortunate to belong to one of the largest national intermediary organizations, Housing Partnership Network who offer support financially and administratively by securing grants to members through Department of Housing and Urban Development (HUD) and National Foreclosure Mitigation Counseling Program (NFMC).

If my good intentions were translated into deeds, you would have received this long overdue thank you much sooner. Your attention to my problem along with your skill in dealing with it is very much appreciated. I was contacted last week by Citibank. They need my signature on two more things which they are mailing to me. As soon as I know anything definitively, I will let you know. Thank you again and the Partnership for being a "port in a storm". Sincerely, Elaine



A D V O C A C Y

ANNUAL MEETING

LIHP'S 2012 Annual Meeting brought together hundreds of Long Island's housing, business, professional, government and non-profit leaders. The keynote address was delivered by New York State Attorney General Eric Schneiderman who highlighted the need for not-for-profit organizations like LIHP who provide default and foreclosure counseling to assist keeping families and individuals in their homes.



Business

Advantage Title Agency, Inc.
 Albrecht, Viggiano, Zureck & Co, P.C.
 All Suffolk Plumbing Contractors, Inc.
 Andrea B. & Peter D. Klein
 Avalon Bay Communities, 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
 – Babylon
 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.
 Enviro-Test, Inc.
 Farrell Fritz P.C.
 G. Zender Construction Co., Inc.
 Gary J. Bruno
 Greater Hempstead Housing Dev.
 Halpin Public Affairs, LLC
 Harbour Club, LLC
 HESS Corporation
 HouseMaster Home Inspection
 James Bradford Kenealy, P.C.
 Jobco Incorporated
 John A. Testaiuti, Esq.
 John Howard Lynch
 Knockout Pest Control, Inc.
 L'Abbate Balkan Colavita &
 Contini L.L.P.
 LaMonica, Herbst & Maniscalco
 Law Offices of Anthony J. Dushaj
 Margolin, Winer & Evens LLP
 Marks Paneth & Shron, LLP
 Michael P. Chiarelli Engineer, P.C.
 Mill Creek Residential Trust
 Mill-Max Mfg. Corp.
 Murtha Construction, Inc.
 New York Power Authority
 Nixon Peabody, LLP
 Northrop Grumman Community
 Relations
 Oil Heat Institute of Long Island

Olympic Siding & Window Co. Inc.
 Ornstein Leyton Co.
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 Paul N. Lovegrove, P.C.
 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
 Stephan J. Brookmeyer, Esq.
 Sterling Floor Designs, Ltd.
 Stewart Title Insurance, Co.
 Structural Design Custom Homes, Inc.
 Suffolk Transportation Service, Inc.
 Sundance Home Inspections
 Tauscher Cronacher
 Professional Engineers
 The Benjamin Companies
 The Engel Burman Group
 The Klar Organization
 The Park Ridge Organization
 Timber Ridge Homes
 Titleworks Abstract, Inc.
 Town of Islip Economic Dev./IDA
 V. Calvosa Inc.
 VHB Engineering, Surveying
 & Landscape
 Watral & Sons, Inc.
 Weinberg Gross & Pergament, L.L.P.

Education

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

Finance

Apple Bank for Savings
 Astoria Federal Savings & Loan
 Association
 Bank of America
 Bethpage Federal Credit Union
 Bridgehampton National Bank
 Capital One
 Citi
 First National Bank of Long Island

HSBC Bank USA
 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

Media

Newsday, Inc.

Professional

Hauppauge Industrial Association
 Long Island Association
 Long Island Board of Realtors
 Long Island Builders Institute

Religion

Catholic Charities -
 Diocese of Rockville Centre
 First Baptist Church of Bay Shore
 Long Island Council of Churches

LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

COMBINED STATEMENTS OF FINANCIAL POSITION

December 31	2012	2011
ASSETS		
Cash	\$ 4,495,033	\$ 2,205,954
Receivables	1,514,755	1,939,182
Limited use assets	4,533,437	5,084,763
Capitalized project costs	8,786,981	12,151,178
Prepaid expenses and other	34,145	256,037
Fixed assets - net	69,140	58,604
Total assets	\$ 19,433,491	\$ 21,695,718
LIABILITIES AND NET ASSETS		
LIABILITIES		
Payables	\$ 2,718,625	\$ 1,587,855
Funds held as program agent	2,129,544	2,214,115
Project grant advances	4,513,209	6,916,543
Home buyers' deposits	47,988	177,118
Loans payable	2,851,238	4,740,287
Total liabilities	12,260,604	15,635,918
NET ASSETS		
Unrestricted	5,774,399	4,927,152
Temporarily restricted	1,382,988	1,117,148
Permanently restricted	15,500	15,500
Total net assets	7,172,887	6,059,800
Total liabilities and net assets	\$ 19,433,491	\$ 21,695,718

The above data has been condensed from the combined financial statements audited by Holtz Rubenstein Reminick LLP, Certified Public Accountants of Melville, New York. Copies of the audited statements, including the auditors' unqualified opinion dated April 19, 2013, 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	2012	2011
CHANGES IN UNRESTRICTED NET ASSETS		
SUPPORT AND REVENUE		
Contributions and grants	\$ 624,680	\$ 676,511
Receipts and government grants on transfer of homes	11,059,433	3,645,223
Technical assistance and mortgage counseling	649,572	865,789
Other revenue	200,022	139,032
Net assets released from restrictions	417,693	446,413
Total support and revenue	12,951,400	5,772,968
EXPENSES		
Project Costs and Program services	11,327,748	5,163,289
Supporting services:		
Management and general	743,481	920,638
Fundraising	32,924	55,887
Total expenses	12,104,153	6,139,814
Increase/(Decrease) in unrestricted net assets	847,247	(366,846)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Grants	683,533	414,068
Net assets released from restrictions	(417,693)	(446,413)
Increase/(Decrease) in temporarily restricted net assets	265,840	(32,345)
INCREASE/(DECREASE) INCREASE IN NET ASSETS	1,113,087	(399,191)
NET ASSETS, beginning of year	6,059,800	6,458,991
NET ASSETS, end of year	\$ 7,172,887	\$ 6,059,800

The above data has been condensed from the combined financial statements audited by Holtz Rubenstein Reminick LLP, Certified Public Accountants of Melville, New York. Copies of the audited statements, including the auditors' unqualified opinion dated April 19, 2013, are available from the Long Island Housing Partnership, Inc. office upon request.

LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

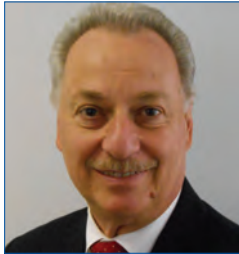
COMBINED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2012	Program Services		Supporting Services		
	Project Costs	Program Support Services	Mgmt & General	Fundraising	TOTAL
Project Costs	\$9,673,430				\$9,673,430
Salaries, Payroll Taxes and Benefits		\$1,063,130	\$ 479,874	\$18,292	\$1,561,296
Professional Services		104,379	125,664	1,770	231,813
Other		113,418	10,535	2,188	126,141
Rent and Utilities		76,763	29,999	1,326	108,088
Insurance		48,354	28,588	262	77,204
Travel and Auto		39,116	15,554	679	55,349
Conference and Meetings		25,927	9,997		35,924
REAP Distributions		29,190			29,190
Hurricane Sandy Distributions		22,828			22,828
Postage		24,435	5,802	1,722	31,959
Printing		21,957	6,694	3,600	32,251
Office Supplies and Equipment		27,516	10,907	964	39,387
Repairs and Maintenance		12,461	5,525		17,986
Depreciation and Amortization		15,612	7,047		22,659
Telephone		12,864	4,959	221	18,044
Outreach		12,092	406	1,900	14,398
Subscriptions and Publications		4,276	1,930		6,206
TOTAL EXPENSES	\$9,673,430	\$1,654,318	\$743,481	\$32,924	\$12,104,153

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 Melville, New York. Copies of the audited statements, including the auditor's unqualified opinion dated April 19, 2013, are available from the Long Island Housing Partnership, Inc. office upon request.

STAFF

Development and Technical Assistance



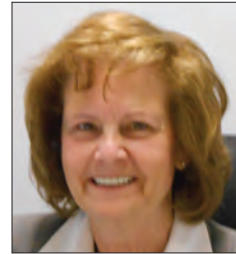
Joseph Sanseverino
Assistant Vice President



Jennifer Appel
Legal and Program Advisor



Michelle DiBenedetto
Director of Special Programs



Sharon Mullon
Special Project Asst.



Carol Woods
Project Manager



Carmen Echeverria
Program Manager



Jessica Ostrosky
Program Assistant



Doris Meyer
Program Assistant



Ashley Stevens
P/T Program Assistant

Education & Counseling



Carol Yopp
Program Manager



Maria Sanz
Housing Counselor



Delfia Munoz
Housing Counselor



JoAnn Massaro
Housing Counselor



Susan Sassone
P/T Program Assistant

Office Administration



Linda Mathews
Executive Assistant



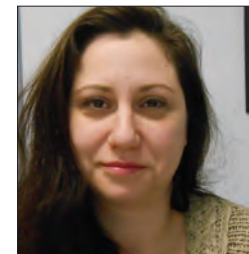
Lisseth Pineda
Grant Administrator



Delia Johnson
Receptionist



Andrea Escobar
Receptionist



Miranda Hatzangelou
Program/Computer Asst.

Finance



Jeff Saper
Director



Larry Koroluck
MIS/Bookkeeper

Consultants



Dan Segal
Financial Advisor



Robert Reutzel
Special Projects



Mike Kelly, Esq.
Developments

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Long Island Council
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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

Nassau-Suffolk Partnership Housing Development Fund Company



Mary Reid
NSPHDFC



Fred Miley
NSPHDFC



Leila Holmes
NSPHDFC



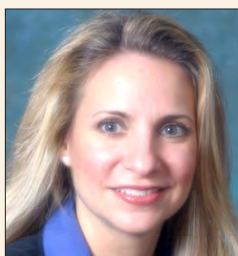
Shirley Coverdale
NSPHDFC



Christine Haase
Astoria Federal Savings
& Loan Association



Robert A. Isaksen
Bank of America



Michele Dean
Bethpage Federal
Credit Union



Susan M. Davidson
Brookhaven National
Laboratory



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HSBC Bank USA



Kevin M. Harvey
IBEW, Local 25



Charles L. Swarns, Jr.
JP Morgan Chase



Elena A. Dundon
Local 338 RWDSU/UFCW



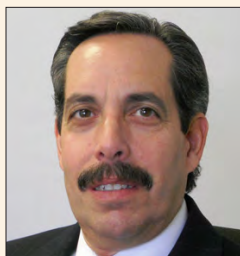
Joseph E. Mottola
Long Island
Board of Realtors



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



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New York Power Authority



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