



LONG ISLAND
HOUSING PARTNERSHIP, INC.
2016 ANNUAL REPORT



2016 Annual Report

Mission Statement

The mission of the Long Island Housing Partnership (LIHP) 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.

LIHP establishes partnerships with federal and state agencies, local municipalities, Long Island businesses, other not-for-profit organizations and community groups to provide affordable housing and support services for low- and moderate-income Long Islanders. Since its founding 29 years ago, LIHP has assisted approximately 30,000 individuals and families.

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Letter to Our Members

2016 was another highly successful year for the Long Island Housing Partnership (LIHP) with over 1,850 clients assisted through various initiatives and programs. In 2016, LIHP established a new Community Land Trust (CLT) corporation, the Long Island Partnership CLT Housing Development Fund Company, Inc. This newly formed CLT will be used to develop housing in both Nassau and Suffolk Counties for low- and moderate-income households. The CLT will retain ownership of the land while selling the home (structure) to the purchaser. LIHP has already secured 21 sites that will be developed and transferred into the CLT, with an additional 16 sites in the pipeline for acquisition.

At LIHP's 28th Annual Meeting, Jamie Rubin, the Commissioner of New York State's Homes and Community Renewal, provided the keynote address to provide his insights on the rebuilding of storm damaged properties and on the importance of workforce housing on Long Island.

LIHP continued to secure low cost capital for its lending arm the Long Island Housing Partnership Community Development Financial Institution (LIHPCDFI) and originated its first loan for pre-development and construction financing in 2016. New ventures are being finalized and funding is being committed to various programs which are to be implemented in 2017.

The Employer Assisted Housing Program continues to be a very successful Economic Development program for Long Island companies and their employees.

In 2016, over 50 households were able to purchase and rehabilitate their homes through this program.

LIHP continues to build and assist in the creation of new affordable homeownership and rental housing programs across both Nassau and Suffolk Counties, with the continued focus on downtowns and transit-oriented development. In 2016, LIHP assisted 386 households through its Technical Assistance programs.

LIHP's Education programs, including Pre-Purchase and Foreclosure Prevention counseling continued to assist clients purchase housing and help homeowners stay in their homes across Long Island. In 2016, LIHP served approximately 1,200 clients through these education programs.

The Fair Housing education initiative continued with developing a six hour Fair Housing Land Use and Zoning training and held an additional two joint seminars in 2016 to bring Long Island together to discuss many topics, including the barriers facing people from obtaining decent and safe affordable housing on Long Island.

The Long Island Housing Partnership is very grateful for the support and participation of our Board of Directors, members, funding sources and Government partners. Without you, our programs and successes would not be possible.

Thank you for your continual support and generosity.



Kevin S. Law
Chairman

A handwritten signature in black ink that reads "Kevin S. Law".



Peter J. Elkowitz, Jr
President/CEO

A handwritten signature in black ink that reads "Peter J. Elkowitz".



James Britz
Executive Vice President

A handwritten signature in black ink that reads "James Britz".

2016 Annual Meeting

The Long Island Housing Partnership 28th Annual Meeting was held in June of 2016 and was attended by hundreds of Long Island's leaders in housing, business, professional, government and non-profit fields. The keynote address was delivered by James S. Rubin, Commissioner and CEO of New York State Homes and Community Renewal, presenting an update of what new programs are coming down from NYS and an update of various current programs. Mr. Rubin provided commentary on the important work that LIHP does as a partner with New York State in developing affordable workforce housing as well as disaster relief in the rebuild of Superstorm Sandy damaged properties.



Pat Edwards, Citi & LIHP Board Member;
Eileen Auld, Citi; Hala Farid, Citi



Patrick Halpin, LIHP Board Member;
Legislator Robert Calarco



Rev. Dr. Daris Dixon-Clark, LIHP Board Member;
Legislator Monica R. Martinez;
Leila Holmes, Former LIHP Board Member;
Mary Reid, LIHP Board Member



Kevin S. Law, President, LIA/Chairman LIHP; Peter J. Elkowitz, Jr., President/CEO, LIHP;
James S. Rubin, Commissioner & CEO NYS Homes & Community Renewal; James Britz,
Executive Vice President, LIHP



James S. Rubin,
Commissioner & CEO
NYS Homes & Community Renewal



Peter J. Elkowitz, Jr.; Senator Philip Boyle; Kevin S. Law



Kevin S. Law
Chairman, LIHP



Eileen Auld, Citi; Rev. Thomas Goodhue, former LIHP Secretary;
Peter J. Elkowitz Jr., LIHP;
Robert McMillan, Past Chairman LIHP;
Jim Morgo, Past President LIHP



Board Meeting



The Long Island Housing Partnership will continue to work as a not-for-profit developer to create affordable homeownership and rental housing through new construction and rehabilitation of existing housing. A major emphasis will be a creative reuse of downtown blighted neighborhoods.



Southampton Scattered Sites

LIHP partnered with the Southampton Housing Authority, a public agency, and Manzi Homes east, the builder on this Southampton development. Tax foreclosed land was provided by Suffolk County through the Town of Southampton under the 72-h Affordable Housing opportunities program. Federal HOME funds were also provided by Suffolk County. The New York State Affordable Housing Corporation provided subsidies, and Bank of America and Citi Foundation added financial support.

Under the project, ten Cape Cod style homes were constructed. The final two homes were completed and sold to first time homebuyers in 2016.

Suffolk Scattered Sites

Through the 72-h Property Transfer program, LIHP received seven scattered sites from Suffolk County. Marketing of the homes will begin in the spring of 2017. LIHP will construct new single-family homes on the sites. The homes will become available to income-eligible, first-time homebuyers with veteran preferences. The homes will be placed into the LIHP's Community Land Trust (CLT) to ensure affordability to future buyers.

Mastic, Mastic Beach Village and Shirley Scattered Sites

Working in cooperation with the Town of Brookhaven, LIHP received approval for the development of seven homes on land donated by Suffolk County through its 72-h program. JJR Associates constructed three- and four-bedroom Colonial style homes on scattered sites in the designated communities. Financing was provided by subsidies from the New York State Affordable Housing Corporation and Federal HOME funds. TD Bank provided additional financial support through a grant award. Five homes have been constructed and sold to first time homebuyers. One home closed in 2016 and another home is scheduled to close in June 2017.

Brentwood Scattered Sites

The Brentwood Housing development is a project which consists of ten new single family homes with home buyers having a choice of either a traditional Colonial or Ranch style homes. LIHP has secured subsidies from the New York State Affordable Housing Corporation and Federal HOME funds from the Town of Islip Community Development Agency, as well as financial support from Citi Foundation, M&T Charitable Foundation and People's United Foundation. In 2016, two homes were constructed and sold with a third home currently under construction. The remaining homes will begin construction in the fall of 2017.



The Long Island Housing Partnership offers technical assistance to municipalities, nonprofit organizations and private developers, having 29 years of experience in the mission of affordable housing on Long Island. LIHP has qualified expertise in the areas of affordable housing, grant writing, financing, marketing, application screening and homebuyer counseling, design, development and project closeout, along with on-going monitoring of the homes.



Avalon Great Neck

Avalon Great Neck is located in the Village of Great Neck in North Hempstead. Developed by Avalon Bay Communities, Avalon Great Neck will consist of a total of 191 rental units, 20 of which will be reserved for households at or below 80% or 100% of the area median income.

The units are a mix of one, two or three bedroom apartments. LIHP is assisting with the initial lease-up of the affordable units which is expected to be completed in 2017.

In late 2015, LIHP launched its first online program application available through the website, and in 2016 has seen the submission of online applications grow exponentially. Over 1,745 online applications have been completed to date. It was with funding and technical assistance provided by the Cornerstone Partnership that allowed LIHP to implement this new initiative.

839 Prospect Avenue

Located in New Cassel in the Town of North Hempstead, 839 Prospect Avenue consists of 18 rental apartments, ten of which will be rented to households earning 50%, 60% or 80% of the area median income. Lease up of the units commenced in 2016 and is expected to be completed in 2017.

LIHP is assisting with the marketing and initial lease up of the affordable units and will assist with the administration of the units going forward.



Technical Assistance



The Reserve at the Boulevard

Developed by AVR Realty, The Reserve at the Boulevard is located in Yaphank in the Town of Brookhaven. This mixed-use development consists of 240 rental units, 24 of which are reserved for households earning 80% or less of area median income. Full lease-up of the affordable units is nearly complete. Construction of the final building in the development is scheduled to be completed in the first half of 2017.

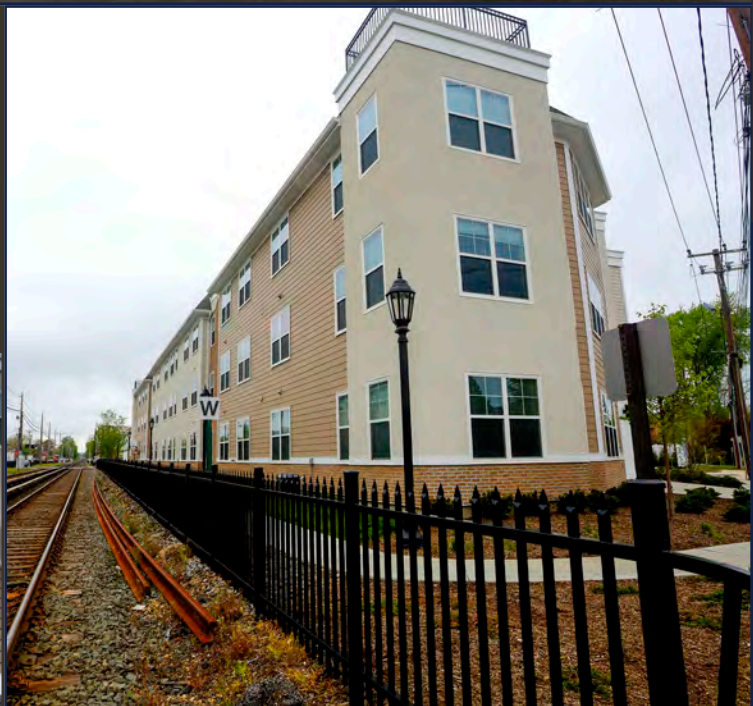
Greybarn

Greybarn is located in Amityville in the Town of Babylon and consists of both retail space and 500 apartment units as part of a redevelopment project by Rechler Equity. The Town of Babylon has provided for 100 of the units to be offered to families with incomes at or below 80% of the area median income. The program consists of one- and two-bedroom units. All ten affordable units in Phase I of the project have been leased up. LIHP will continue to oversee the administration of the workforce units in future phases.



The Cornerstone at Farmingdale

Developed by Bartone Properties, the Cornerstone is a luxury 42-unit apartment complex, which offers four units at affordable rents which are reserved for households earning 80% or less of the area median income. Lease up of the affordable units was completed in 2016. LIHP assisted with the initial lease-up and will continue with the administration of the affordable units in the future.





The Jefferson at Farmingdale Plaza

The Jefferson at Farmingdale Plaza is the Village of Farmingdale's first transit oriented development.

Developed by TDI, the project consists of 159 rental units, 16 of which are designated as affordable units for families earning 80% or less of the area median income. Lease-up of the affordable units was completed in 2016. LIHP assisted with both the marketing and initial lease up of the affordable units and continues with the administration of the units going forward.



The Vineyards at Blue Point

Developed by Ornstein Leyton Company, the Vineyards at Blue Point is a 280-unit active adult community located in the Town of Brookhaven. As part of the development, 28 units are being offered at below-market prices to those households at the 80% or 120% of the area median income. In the first phase of 16 units, 14 homes have closed. The next phase of eight affordable homes will become available in 2017. LIHP continues to assist with the marketing of the units and in determining owner eligibility.





Meadowbrook Pointe Links Senior Condominium

Developed by Beechwood Mill Pond Building Corp., Meadowbrook Point Links is a senior lifestyle community located in the Town of Brookhaven. The project consists of 28 senior affordable condominium units. LIHP is assisting Beechwood in the marketing of the condos and determining owner eligibility. Sale of the homes is ongoing.



Highland Green Residence, Melville

Developed by D&F Development Group, LLC, Highland Green Residence is a 117 unit affordable limited equity cooperative located on Ruland Road in Melville. Located near the 110 corridor, the development consists of one, two and three bedroom units and is located in the Half Hollow Hills school district, with easy access to employment, shopping and public transportation. In addition to securing both NYS Affordable Housing Corporation and NYS HELP funds for the project, LIHP, with assistance from both the Town of Huntington and Touro Law School, has been involved in outreach and education for the project. Construction of the development was completed in 2016 and lease up of the units is complete with full occupancy in 2017.



New Cassel / Westbury

Working to revitalize the New Cassel-Westbury area, the Town of North Hempstead Community Development Agency launched new construction of 11 townhouses and four single family homes on scattered sites in Westbury. All homes will be sold to families earning at or below 80% of the AMI with funding provided by Nassau County through HUD's HOME program, North Hempstead Community Development Block Grant program (CDBG), New York State Senate HELP program, and New York State Affordable Housing Corporation. LIHP has conducted the pre-purchase counseling process with potential buyers. Fifteen homebuyers have been identified and purchase contracts have been signed by all the homebuyers. In 2016, three of the single family homes were constructed and sold to first time home buyers, with the fourth house under contract. Construction is also underway on the first five townhouses with closing on these units beginning in the spring of 2017. Construction on the remaining units will begin in the summer of 2017.

New Cassel Phase II

In 2016, LIHP in cooperation with the North Hempstead Community Development Agency issued an RFP for a builder to construct four single family homes in the New Cassel/Westbury communities. The CDA selected Anray Construction to build the homes and construction is scheduled to begin in the summer of 2017. Nassau County allocated federal HOME funds for this development and LIHP has applied to the New York State Affordable Housing Corporation for subsidies to enable the homes to be sold at an affordable price.



The Hearthstone at Farmingdale

The Hearthstone at Farmingdale is a 24 unit townhouse development in the Village of Farmingdale. LIHP entered into a technical assistance agreement with the builder Bartone Properties to assist with the marketing of the two affordable units and to secure federal HOME funds from Nassau County. Marketing has begun and a lottery is planned for May, 2017 with home buyers closing on the two affordable units in the fall of 2017.

Technical Assistance

Suffolk County Land Bank

Suffolk County Land Bank (SCLB) received funds from the New York State Attorney General's Office to rehabilitate homes that have been foreclosed. SCLB contracted with the Long Island Housing Partnership to rehabilitate these homes. LIHP held a lottery in February 2016 to rank the applicants. Located in Sound Beach, Mastic and Bay Shore, homes will be closing in early 2017.

Suffolk County Land Bank was created to keep the dream of homeownership for many Long Islanders from fading. Suffolk County was one of the hardest hit areas during the housing crisis, leading to a record foreclosure rate.

The Suffolk County Land Bank "zombie home" program, working with the Long Island Housing Partnership, acquires vacant homes which are a blight on their communities to be rejuvenated into attractive homes for families who need assistance in attaining home ownership.



BEFORE



AFTER

TECHNICAL ASSISTANCE LOTTERIES



Employer Assisted Housing Program

Employer Assisted Housing Program

LIHP has administered the Employer Assisted Housing Program for 17 years, assisting over 490 employees to purchase and rehab a home of their choice anywhere on Long Island. In 2016, LIHP assisted 52 employees achieve their dream of homeownership. This program has no deadlines and operates 12 months of the year. Employers contribute from \$3,000 to \$10,000 depending on the number of employees they have and the funding available from the individual employer. It requires two mandatory counseling sessions after an application is reviewed and accepted, so the employee is well educated and can look for a home feeling confident that he/she is qualified.

New York State Affordable Housing Corporation, New York State Senate Delegation, Nassau and Suffolk Counties, as well as the Towns of Islip and Babylon, are participants in this program.



Down Payment Assistance

Down Payment Assistance

For many low-and-moderate income people on Long Island who are struggling to pay the rent and raise their families, putting together enough money for a down payment to purchase a home is quite a challenge. To help meet this challenge, Nassau County and the Town of Babylon provide down payment assistance.

The Nassau County Down Payment Assistance Program provides up to \$25,000 to eligible families earning at or below 80% of the area median income toward the purchase of a single family home. In 2016, 15 families were assisted with \$375,000 provided in HUD HOME funds.

The Town of Babylon provides eligible first-time homebuyers purchasing anywhere in the town up to \$14,000 in funding for down payment and closing costs. In 2016, Babylon Town made available \$252,000 in HUD HOME funds for down payment and closing costs. So far two families have been assisted and the program has been extended into the 2017 year until funding has been exhausted.

CLT - A New Model of Home Ownership For Long Island

Community Land Trust (CLT)

The Long Island Partnership CLT Housing Development Fund Co. Inc. (LIPCLTHDFC) was established in October of 2016. The mission of the LIPCLTHDFC is to support strong, vital communities across Long Island in Nassau and Suffolk Counties. This mission is accomplished through the development and stewardship of permanently affordable homes.

A Community Land Trust is a not for profit corporation that acquires multiple parcels of land throughout a geographic area with the intention of retaining ownership of these parcels forever. The new homeowner owns the home on the parcels and the land remains in the Community Land Trust, thereby making the home more affordable.



LIHP held a press conference in the Village of Patchogue in November, along with Suffolk County Executive Steve Bellone, Suffolk County Legislator Rob Colarco, Patchogue Mayor Paul Pontieri, Town of Brookhaven Commissioner of Housing and Human Services Diana Weir, Citi officials Greg Schiefelbein, Eileen Auld and Pat Edwards, to announce the Community Land Trust.

NY Rising / Rebuild Long Island

In 2016, Nassau/Suffolk Partnership Housing Development Fund Company, Inc. acquired 14 homes in Phase I of Rebuild Long Island. These homes, which were damaged during SuperStorm Sandy, will be demolished and 14 new homes will be built and placed in the newly established Community Land Trust. These homes will be available to individuals and families earning at or below 80% of the area median income.

LIHP is working with New York Rising to acquire an additional 16 homes for the Rebuild Long Island Program, which will bring the total to 30 homes in the program.



LONG ISLAND PARTNERSHIP COMMUNITY LAND TRUST

*Making Homeownership
Possible Across Long Island*



Rehabilitation Programs

Long Island Housing Partnership Home Improvement Program

Long Island Housing Partnership was awarded \$727,500 by the New York State Affordable Housing Corporation to assist homeowners in Nassau and Suffolk Counties in rehabilitating their homes. First priority is given to repairs which eliminate health and safety hazards and which bring the home up to building code standards. Once the home is brought up to standard, a second priority may be included which could be directed toward repairing, preserving, or protecting the property. LIHP was able to assist 23 homeowners over the past two years with the funding from this program. In 2016, the New York State Affordable Housing Corporation awarded an additional \$800,000 to open the second round of the program in 2017.

Neighborhood Stabilization Program

Through the Neighborhood Stabilization Program which began in 2009, the Long Island Housing Partnership has provided 57 first-time homebuyers with fully renovated homes. These homes were previously foreclosed and a blight on the communities in which they were located. The homeowners in this program receive eight hours of mortgage counseling to ensure that they are well prepared for homeownership. Classroom training can include such speakers as building inspectors, attorneys, and housing institution representatives. The homeowners in this program are provided with subsidies in order to ensure affordability.

Community Stabilization Program

The Community Stabilization Program was established to aid homeowners with down payment assistance to purchase a foreclosed or blighted home anywhere on Long Island. In 2016, the Long Island Housing Partnership, working in conjunction with the State of New York Mortgage Agency (SONYMA) was able to help a first time homebuyer not only obtain \$30,000 in down payment assistance, but to gain an additional \$20,000 to rehabilitate a foreclosed home located in Baldwin.

Town of Babylon Home Improvement Program

In 2016, the Town of Babylon provided \$30,000 in rehabilitation assistance to two eligible households. The purpose of the Town of Babylon Home Improvement Program is to correct substandard housing code violations, basic housing conditions that are considered dangerous to health and safety and to also bring the homes up to current energy efficient standards. The Town of Babylon has made available \$220,000 for the upcoming year and has increased the rehabilitation amount for each homeowner to up to \$50,000.



Education and Counseling

Long Island Housing Partnership will continue mortgage counseling through the New York Mortgage Coalition and anti-predatory lending education, post-purchase counseling, and default prevention education.

Pre Purchase Counseling

LIHP can proudly say that homeowners who have attended its counseling sessions have a much higher chance of attaining their goal of homeownership and retaining their home. These sessions cover a broad array of topics and explain to prospective homeowners their function throughout the process. Grant opportunities are explored to determine eligibility in conjunction with down payment assistance programs offered through LIHP.

LIHP's education and counseling draws a steady flow of clients throughout the year. LIHP's partnership with "Framework", the comprehensive online counseling program has had over 40 clients initiate their education in the last year. This method of homebuyer counseling greatly appeals to the "millennial" population. Prospective buyers are able to receive their "starter" education when their busy schedules permit. Once the prospective buyer completes the online course, he or she is prompted to make an appointment with an LIHP pre-purchase counselor to continue the education process. The online course tends to enhance the quality and effectiveness of LIHP's signature one-on-one counseling session. The "Framework" course is offered in English and Spanish.

First Home Club

LIHP offers a more generalized group education workshop for first-time homebuyers. Spring and fall sessions are traditionally offered. Participants are required to register for this free program, which is funded by the Federal Home Loan Bank of New York and its member lenders. Sessions are well attended, and in 2016, LIHP added an additional daytime class to accommodate registrants.

Participants who have saved at least \$1,875 of their own funds over a period of 10 to 18 months are eligible to earn matching funds for down payment assistance up to \$7,500, or four times what they have saved. Matching funds are based on household size and income level (a percentage of the area medium income as established by HUD).

Default Counseling

Although the Long Island economy has rebounded somewhat there are still many homeowners finding themselves in need of LIHP's experienced default/foreclosure counseling team. LIHP assisted over 400 families in 2016 and continues to work with struggling homeowners to find the best solutions to meet their circumstances. The court system is still dealing with a backlog of cases in both Nassau and Suffolk Counties, which are among the hardest hit areas in New York State. LIHP counselors are well trained and communicate daily with lenders/servicers and the legal service agencies dedicated to assist the homeowners navigate the most difficult periods in their lives.

LIHP counselors work along with other non-profit organizations, community groups and local officials to conduct outreach seminars to promote the available default services. Many clients are at a loss of where to begin the process when they find themselves out of work due to unemployment, loss of income or medical issues and they are relieved when they know there are options available for home retention.

Mortgage Assistance Program

LIHP participated in the very successful first round of the MAP program which was funded through NYS Attorney General Eric Schneiderman and administered by the Center for New York City Neighborhoods, with support from the Empire Justice Center. The MAP program is an interest free loan up to \$40,000 with no monthly payments required. A lien is placed on the subject property for the amount of the loan and it remains in place until property is sold, refinanced or the homeowner no longer resides in the property.

This is a highly effective program, whose loan funds are used to assist homeowners in retaining their homes by bringing their mortgage current, paying tax arrears, applying funds toward a down payment on a modification, secondary liens or other debt that was leading toward foreclosure actions.

Education and Counseling



Lending

The LIHP Community Development Financial Institution (LIHPCDFI) was incorporated under NYS law in 2013 and approved by the United States Treasury as a Certified CDFI in June 2014. The goal of LIHPCDFI is to provide low-cost financing options for the development of affordable housing in our target markets.

LIHPCDFI continued focus is on providing affordable financing for several affordable housing developments. LIHPCDFI has secured \$2,000,000 of lending capital through two revolving lines of credit from Bank United and Suffolk County National Bank (now People's United Bank).

Fair Housing

The Long Island Housing Partnership provides basic and advanced fair housing education to varied audiences as a way to prevent or reduce discriminatory housing practices and to promote actions that support housing choice. To advance these goals, LIHP sponsored two fair housing conferences in 2016.

The first conference in June, Professional Development Training in Fair and Affordable Housing, Land Use and Zoning, was co-sponsored with St. Joseph's College Institute for Attainable Homes. The more than 95 attendees from government, business and advocacy groups received in-depth fair housing, land use, and zoning training.

In October, LIHP joined with Molloy College and Fordham University to present Fair Housing Rights for People with Psychiatric Disabilities featuring keynote speaker Michael Allen, Esq., a well-known civil and disability rights attorney and partner at Relman, Dane and Colfax PLLC. This day-long conference attracted nearly two hundred people.

In addition to large conferences, LIHP provided a two-part, six-hour fair housing training focused on land use and zoning for local municipals, with Kevin Dwarka, a land use attorney and planner.

During the fall, LIHP prepared a comprehensive fair lending and financial education program for M & T Bank to prepare minority families for home ownership. More than one hundred individuals attended the event held at the Economic Opportunity Commission of Nassau County, Inc. in the Roosevelt, NY center.

LIHP continues to provide fair housing technical assistance to municipalities, developers, and other professionals. Particular attention has been focused on developing relationships with consumer groups to assist the most vulnerable who may not recognize the signs of housing discrimination or know where to find help. To address these challenges, LIHP has added extensive fair housing information and links to its website, and incorporated fair housing into the housing counseling curriculum and educational community meetings.

LHP's fair housing work has been made possible by generous grants from JP Morgan Chase, Long Island Community Foundation, a division of The New York Community Trust and M&T Bank. This support has enabled LHP to provide fair housing education to multiple audiences through a variety of events.







PETER J. ELKOWITZ, Jr.
Long Island Housing Partnership



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

THE BRIDGE

THE OFFICE OF HOUSING COUNSELING NEWSLETTER

VOLUME 4, ISSUE 12 JUNE 2012

MAKING THE DIFFERENCE WITH HOUSING COUNSELING

Hauppauge, NY- The Long Island Housing Partnership, Inc. (LIHP) is a not-for-profit organization whose mission is to provide housing opportunities for clients who, through the ordinary unaided operation of the marketplace, are unable to afford decent and safe homes. LIHP has aided potential homebuyers in achieving their goals for more than 28 years.

In order to foster its mission, as a member of the Housing Partnership Network (HPN), LIHP performs comprehensive housing counseling services five days a week, 52-weeks a year, by six full time counselors. LIHP provides a multitude of programs and services to prepare families for the intricacies of homeownership, to enable them to secure financial assistance with down payments and closing costs, to make certain they are aware of predatory lending practices, to help them with



L to R - LIHP's Carrie Roman, Susan Sassone, Carol Yopp, Maria Sanz



BUSINESS

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
Certilman Balin Adler & Hyman, LLP
Davis & Prager, P.C.
Denise R Langweber, LLP
Direct Energy Business
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
Harbour Club, LLC
HouseMaster Home Inspection
Jobco Incorporated
John A. Testaiuti, Esq.
Knockout Pest Control. Inc.
L'Abbate Balkan Colavita &
Contini LLP
LaMonica, Herbst & Maniscalco
Law Offices of Anthony J. Dushaj
Margolin, Winer & Evens LLP
Mercury LLC
Michael P. Chiarelli Engineer, P.C.
Mill Creek Residential Trust
Mill-Max Mfg. Corp.
Murtha Construction, Inc.
Nationalgrid
New York Power Authority
Nixon Peabody, LLP
Oil Heat Institute of Long Island
Olympic Siding & Window Co. Inc.
Ornstein Leyton Co.

Paul N. Lovegrove, P.C.
Peconic Community Council, Inc.
Peter J. Zuckerman, Attorney P.C.
PSEG
Riverhead Building Supply Corp.
Safe Harbor Title Agency Ltd.
Sterling Floor Designs, Ltd.
Stewart Title Insurance Company
Structural Design Custom Homes, Inc.
Suffolk Transportation Service, Inc.
Taylor, Eldridge & Endres, PC
The Benjamin Companies
The Engel Burman Group
The Klar Organization
The Park Ridge Organization
Town of Islip Economic Dev./IDA
TRITEC Real Estate Company
VHB Engineering, Surveying & Landscape
Architecture, P.C.
Weinberg Gross & Pergament, LLP

EDUCATION

Molloy College
Stony Brook University
SUNY at Old Westbury Board

FINANCE

Apple Bank for Savings
Astoria Bank
Bank of America
Bank United
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
Signature Bank

Suffolk County National Bank
TD Bank NA
Valley National Bank
Wells Fargo Home Mortgage

FOUNDATIONS

Bank of America Foundation
Capital One Foundation
Citi Foundation
JPMorgan Chase Foundation
Long Island Community Foundation
M&T Charitable Foundation
New York Community Bank Foundation
People's United Community Foundation
PSEG Foundation
TD Charitable Foundation
Wells Fargo Housing 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
Suffolk County Village Official Assoc.

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

As of December 31,	2016	2015
ASSETS		
Cash and Cash Equivalents	\$ 7,245,484	\$ 8,090,452
Investments	4,170,442	3,978,086
Accounts Receivable, net of allowance	1,054,172	697,390
Due from Escrow Agent	5,183	9,498
Prepaid Expenses and Other	35,272	50,373
Notes Receivable	547,483	303,483
Capitalized Project Costs	2,797,440	3,629,312
Fixed Assets, net	186,744	164,391
TOTAL ASSETS	\$ 16,042,220	\$ 16,922,985
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable and accrued expenses	\$ 474,150	\$ 385,720
Funds held as program agent	2,862,971	2,562,493
Project grant advances	1,449,806	2,636,148
Line of credit	244,000	-
Homebuyers' deposits held in escrow	5,183	9,498
Deferred revenue	27,000	21,000
Construction reserve	20,375	196,020
Loan payable	840,000	840,000
TOTAL LIABILITIES	5,923,485	6,650,879
COMMITMENTS AND CONTINGENCIES		
NET ASSETS:		
Unrestricted	9,002,251	9,217,881
Temporarily restricted	1,100,984	1,038,725
Permanently restricted	15,500	15,500
TOTAL NET ASSETS	10,118,735	10,272,106
TOTAL LIABILITIES AND NET ASSETS	\$ 16,042,220	\$ 16,922,985

The above data has been condensed from the combined financial statements audited by Baker Tilly Virchow Krause, LLP, Certified Public Accountants of Melville, New York. Copies of the audited statements, including the auditors' unqualified opinion dated April 26, 2017, 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

As of December 31,	2016	2015
CHANGES IN UNRESTRICTED NET ASSETS		
Support and Revenue:		
Contributions	\$ 127,707	\$ 1,194,080
Receipts and government grants on transfer of homes	1,385,422	2,412,776
Government grants	194,528	435,426
Special events	93,650	120,295
Direct expenses of special events	(31,934)	(34,079)
Mortgage counseling	157,900	163,397
Technical assistance program	613,635	499,641
Interest	15,379	13,255
Investment interest and dividends	117,614	17,518
Realized and unrealized gains (losses)	90,831	(39,432)
Other income	349,358	293,735
Net assets released from restrictions:		
Satisfaction of program restrictions	682,071	494,477
TOTAL SUPPORT AND REVENUE	3,796,161	5,571,089
EXPENSES:		
Program services:		
Project costs	1,177,738	1,782,850
Program support services	1,805,411	1,832,729
Supporting services:		
Management and general	997,752	891,084
Fundraising	30,890	32,299
TOTAL EXPENSES	4,011,791	4,538,962
(Decrease) Increase in Unrestricted Net Assets	(215,630)	1,032,127
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:		
Grants	744,330	563,982
Net assets released from restrictions	(682,071)	(494,477)
Increase in Temporarily Restricted Net Assets	62,259	69,505
(DECREASE) INCREASE IN NET ASSETS	(153,371)	1,101,632
Net Assets, Beginning of Year	10,272,106	9,170,474
NET ASSETS, END OF YEAR	\$ 10,118,735	\$ 10,272,106

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LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

Combined Statement of Functional Expenses

For the Year Ended December 31, 2016	Program Services		Supporting Services		TOTAL
	PROJECT COSTS	PROGRAM SUPPORT SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING	
Project Costs	\$ 1,177,738	\$ -	\$ -	\$ -	\$ 1,177,738
Salaries, Payroll Taxes and Benefits	-	1,340,815	634,861	19,583	1,995,259
Professional Services	-	77,070	173,408	2,675	253,153
Rents and Utilities	-	84,176	39,858	1,229	125,263
Insurance	-	23,879	40,594	-	64,473
Travel and Auto	-	14,402	7,030	-	21,432
Conferences and Meetings	-	29,835	14,563	-	44,398
Hurricane Sandy Distributions	-	24,625	-	-	24,625
Postage	-	33,361	16,284	-	49,645
Printing	-	14,465	7,060	1,787	23,312
Office Supplies and Equipment	-	34,782	16,976	-	51,758
Repairs and Maintenance	-	10,725	5,078	157	15,960
Depreciations and Amortization	-	41,022	20,022	-	61,044
Telephone	-	11,684	5,532	171	17,387
Outreach	-	9,456	4,616	4,788	18,860
Subscriptions and Publications	-	10,286	5,020	-	15,306
Other	-	44,828	6,850	500	52,178
TOTAL EXPENSES	\$ 1,177,738	\$ 1,805,411	\$ 997,752	\$ 30,890	\$ 4,011,791

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Andrew Koldin
Program Manager &
Legal Advisor



Karen Arnone
Chief Accountant



Larry Koroluck
Bookkeeper



Dan Segal
Financial Advisor



Kathleen Caldarola
IT Consultant



Joseph Sanseverino
Assistant Vice President



Sharon Mullan
Fair Housing Education
Coordinator



Michelle DiBenedetto
Director of Special
Programs



Joseph Gallo
Director of Lending &
Technical Assistance



Carmen Echeverria
Project Manager



Jessica Russo
Program Manager



Jennifer Chan
Program Assistant



Doris Meyer
Program Assistant

Education and Counseling



Carol Yopp
Director of Counseling



Maria Sanz
Housing Counselor



Carrie Roman
Housing Counselor



Michelle Abreu
Housing Counselor



JoAnn Massaro
Housing Counselor



Marie Povinelli
Housing Counselor

Office Administration



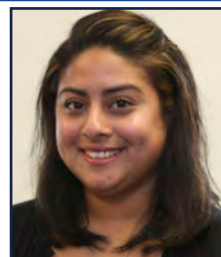
Susan Sassone
P/T Program
Assistant



Linda Mathews
Executive Assistant



Delia Johnson
Receptionist



Andrea Escobar
Program Assistant



**Claudette
Chin-Plaschka**
Program Assistant

Board of Directors

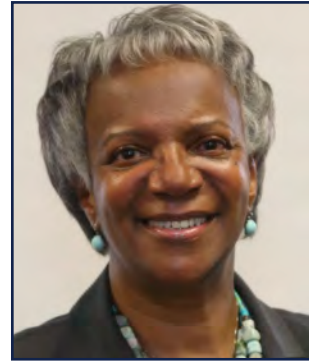
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Chairman
Long Island Association



Steven F. Philbin
Vice Chairman
M&T Bank



Lutricia (Pat) Edwards
Treasurer
Citi



Randy L. Kaplan
Secretary
Long Island Board of Realtors



Peter J. Elkowitz, Jr.
President &
Chief Executive Officer



James Britz
Executive Vice President

Board Members



Christine Haase
Astoria Bank



Robert A. Isaksen
Bank of America



Lawrence S. Jones
Bethpage Federal
Credit Union



Lanny D. Bates
Brookhaven National
Laboratory



Sean C. Winchester
Capital One Bank



Mary Reid
Community
Advocate



Laura A. Cassell
Catholic Charities
Diocese of Rockville Centre



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Direct Energy
Business



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Life Center

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Farrell Fritz, P.C.



Rev. Dr. Daris Dixon-Clark
First Baptist Church



Larry L. Gilmore
HSBC Bank USA



Kevin M. Harvey
IBEW, Local 25



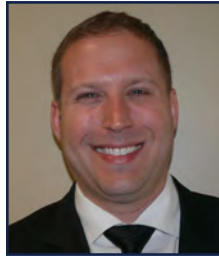
Charles L. Swans, Jr.
JPMorgan Chase



Elena A. Dundon
Local 338 RWDSU/UFCW



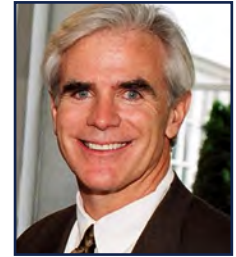
Charles Mancini
Long Island Builders
Institute



Grant Havasy
Long Island Builders
Institute



Reverend Dyanne Pina
Long Island Council
of Churches



Patrick G. Halpin
Mercury LLC



Belinda Pagdanganan
National Grid



Andrea Rothchild
Newsday



James Carpenter
New York Community
Bank



Thomas P. DeJesu
New York Power Authority



Christopher M. Hahn
PSEG



Christopher McKeever
Stewart Title Insurance
Company



Anthony Esernio
TD Bank NA



Steven Krieger
The Engel Burman
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Robert J. Coughlan
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