U.S. Department of Housing and Urban Development
Buffalo Office
465 Main Street
Buffalo, New York 14203-1780
(716) 551-5755

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c.c. file
Duncan
Laura
Mike.

Mr. Steve Longo
Executive Director
Albany Housing Authority
4 Lincoln Square
Albany, NY 12202-1834

Dear Mr. Longo:

Subject: 2nd Segment RHF due to the demolition of 100 units at NY 9-3

This is in response to your request for approval of a Replacement Housing Factor (RHF) Plan for the Albany Housing Authority for the second 5-year increment (Fiscal Years 2007-2011), submitted on January 29, 2007.

I am pleased to advise you that your RHF plan for the second 5-year increment of RHF funding is hereby approved. Pursuant to 24 CFR 905.10(i)(2)(ii), your PHA is eligible for continued RHF funding during this second 5-year period beginning in Fiscal Year 2007. This approval is contingent upon obtaining substantial leveraging of non-public housing funds as referenced in your RHF plan. If you fail to obtain the additional funds, all of the RHF grants for the second 5-year increment will be recaptured.

My staff will be monitoring your PHA's progress in developing public housing replacement units according to your plan and schedule.

According to your plan, you will submit a development proposal on September 29, 2011 to the HUD Field Office. October 29, 2011 will be the Obligation Start Date for each of the five annual RHF grants and the Obligation End Date will be October 28, 2013. The expenditure deadline for all of your second increment RHF funding is October 28, 2015.

If you have additional questions concerning this matter, please contact Mark Courtney at (716) 551-5755, extension 5428.

Sincerely,

for Joan K. Spilman
Director
Office of Public Housing, 2CPH

Albany Housing Authority

Steven T. Longo - Executive Director
Barry J. Romano - Deputy Director

January 29, 2007

Ms. Joan Spilman, Director
Office of Public Housing
U.S. Department of Housing and Urban Development
465 Main Street, Lafayette Court
Buffalo, New York 14203-1780
Attn: Mr. Mark Courtney

Re: Replacement Housing Factor Plan Second Increment, 2007

Dear Ms. Spilman,

We are submitting subject plan for your review and approval. This is for the one hundred (100) ACC units to be developed to replace those in NY 9-3, Steamboat Square High Rise building at 159 Church Street demolished under a HUD approved demolition grant.

This plan is for five (5) scattered site replacement units.

This plan addresses the second five-year increment, FY 2007, 2008, 2009 and 2010.

1. Brief Description
   a. The total units to be developed with the funding are 5 out of the 100 being replaced from 159 Church Street.
   b. The development method will be acquisition with rehab for the five (5) units.
   c. The structure type will be multifamily rowhouse.

2. Schedule

   Submit Development Proposal: 90 Days after Execution of ACC for 10th year of grant.9/29/11 (based on anticipated ACC Execution on 6/30/11)
   Submit Site Acquisition Proposal: 15 Days after Development Proposal Approval (12/15/11)
   Hire Architect: 30 Days after Development Proposal is approved. (12/30/11)
   Prepare Plans and Specifications: 120 Days after Architect is hired. (4/30/12)
   Bids Due Date: 3/01/12
   Obligation Start Date (Contract Award): 4/01/12
   Construction Start: 4/15/12
   Construction Completion: 10/15/13 (90% of Grants to be obligated by 8/15/13)
   DOFA: 12/30/13
   EIOP: 3/31/14
   Expenditure Deadline 9/30/2016

3. Amount and Sources of Funding (Acquisition with Rehabilitation: 5 Units)

2007:	$208,125	Source: Low Income Tax Credit Equity and NYS Housing Trust Fund
2007:	$125,000	Source: RHF Grant from HUD
2008:	$125,000	Source: RHF Grant from HUD
2009:	$125,000	Source: RHF Grant from HUD
2010:	$125,000	Source: RHF Grant from HUD
2011:	$125,000	Source: RHF Grant from HUD
TOTAL	$833,125	

Description of Leveraging (Letters attached):

The Authority has a commitment of Low Income Tax Credit Equity. In addition, there is a commitment of NYS Housing Trust Fund money for this site.

4. Plan and Obligation/Expenditure Status

1. a. Approval Status of 5 Yr. Plan: Albany Housing Authority's 5 Yr. Plan has been approved by HUD for FY 2005.
   b. Approval Status of Annual Plans: FY 2000 through 2006 were approved by HUD in those fiscal years.

2. Compliance with obligation and expenditure deadlines in FY's 1998 – 2004: Albany Housing Authority has met all the deadlines for obligation and expenditure of these budgets, and the budget closeouts have been approved by HUD.

We trust this meets the requirements set forth in Notice PIH 2005-22, 2003-10, 2003-19 and 2004-15 for the Replacement Housing Factor Plan. If you have any further questions on this, please feel free to call me or Ms. Laura Moody at 518-641-7532.

Sincerely,

ALBANY HOUSING AUTHORITY

Steven T. Longo
Executive Director

Enclosure
cc: MT
DS

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