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Gary R. McCarthy
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For Release: Immediate
Date: May 29, 2015

Press Release

Mayor Gary McCarthy Announces \$500,000 to Fund Housing Renovations in City Neighborhoods

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Schenectady receives Grant from New York State Affordable Housing Corporation

SCHENECTADY – Mayor Gary McCarthy today announced that Schenectady will invest \$500,000 in neighborhood-based home rehab projects thanks to new grant funding received by the City. The neighborhood home renovation work is funded through a \$400,000 grant received from the New York State Affordable Housing Corporation and an additional \$100,000 in federal HOME funds through the Department of Housing and Urban Development (HUD). The City will partner with the Community Land Trust to renovate affordable housing in Schenectady with a special focus on existing, owner-occupied homes that need to correct basic structural defects which negatively impact residents and neighborhoods prolonging the useful life of these homes.

“Improving the quality of housing for residents not only helps home owners, it improves our city neighborhoods. We thank the State Affordable Housing Corporation and the Community Land Trust for working with us to keep moving our neighborhood revitalization efforts forward,” said Mayor Gary McCarthy.

Schenectady is investing almost \$10 million in neighborhood upgrades including demolition of blighted properties and renovations to houses that need improvements. The new funding will add to the City’s neighborhood efforts.

Bev Burnett, Executive Director of the Community Land Trust said, “We are excited to partner with Schenectady to see these home improvements move forward in City neighborhoods.”

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Schenectady has previously partnered with Community Land Trust using nearly \$2 million in HOME and other funding to renovate 109 units throughout the City in the past five years. The individual grants can be for up to \$50,000, with each project not to exceed 120 days from the date of contractor hire.

Interested homeowners will be required to attend an informational session for the program. Eligible applicants will be approved on a “first come-first serve” basis. If there are applicants with the same approval date, the units having the highest need in terms of health and safety issues to be addressed will be given priority.

The new grant funding for home renovations supplements the City’s \$3 million HUD 108 Loan Guarantee which is removing blighted structures city-wide, \$3 million in HUD Lead Safe Housing funding, which provides major rehabs to homes to improve the lead safety and quality of the housing and \$3 million in funding from Attorney General Eric Schneiderman for the Capital Region Land Bank, which is doing demolitions and rehabilitation projects.