

AFFORDABLE HOUSING FINANCE

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Housing Partnership Takes on New Role

The Housing Partnership Development Corp. has taken on the role of administering agent for developers participating in New York City's inclusionary housing program.

Managed by the city's Department of Housing Preservation and Development (HPD), the program provides zoning incentives to developers constructing or substantially rehabilitating residential property who agree to designate a number of those units as permanently affordable.

"This additional role is consistent with the Housing Partnership's tradition of improving access to affordable housing in the New York metropolitan area," said **Dan Martin**, president and CEO of the Housing Partnership.

In its new role, the organization will be responsible for ensuring that the developer and the project comply with the provisions required in the regulatory agreement with HPD as it relates to the occupancy of affordable units.

The Housing Partnership serves as New York City's primary intermediary for the development of new, affordable homeownership housing on both public and private sites, producing over 30,000 units in its 30-year history.