

National Mortgage News

The Housing Partnership to Act as N.Y.'s Inclusionary Housing Agent

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The Housing Partnership Development Corp. has taken the role of administrator of an inclusionary housing construction and rehabilitation program managed by the New York City Department of Housing Preservation and Development.

The program is a key incentive-based affordable housing development vehicle for the area.

HPD uses the program to offer inclusionary zoning incentives to developers who agree to designate a number of permanently affordable residential housing units in their construction or renovation projects.

The Housing Partnership plans to help “enhance the success of the inclusionary housing program” by offering its affordable housing expertise, professional staff assistance and feedback based on its long-term relationship with HPD to other developers who “market and lease-up or sell inclusionary housing units in accordance with HPD-approved marketing guidelines.”

Over 30 years of experience will add to the administering agent role for the inclusionary housing program in the New York metropolitan area, said Dan Martin, the president and CEO of the Housing Partnership. In addition, the Housing Partnership will streamline and standardize the required annual reporting.

Responsibilities also include ensuring that the developer and the project comply with program requirements, offer guidance on how to advertise and promote inclusionary housing units to a broad market base, target apartment seekers who meet the income requirements, and review applicants to determine their eligibility.