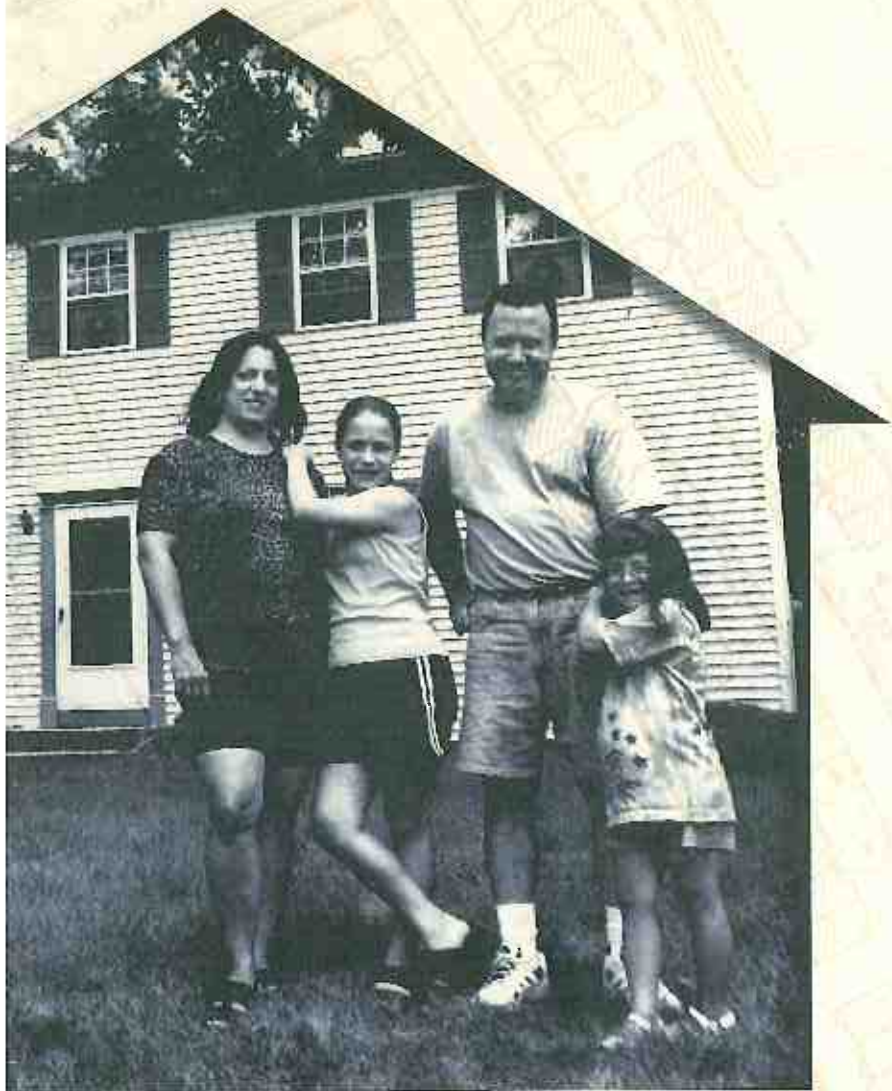


LONG ISLAND HOUSING PARTNERSHIP, INC.

1998 ANNUAL REPORT



OPENING DOORS TO
HOME OWNERSHIP



The Mission of the Long Island Housing Partnership

The mission of the Long Island Housing Partnership is to provide housing opportunities for those who, through the unaided operation of the marketplace, would be unable to afford decent and safe homes.

The Long Island Housing Partnership is a private-sector initiative that invests private and public funds and offers expertise to create housing, which in turn, spurs economic development and neighborhood revitalization.

The Housing Partnership is the nation's first not-for-profit, public/private housing development company based solely in the suburbs. It is a consortium of Long Island-based business, religious, civic, professional, and labor organizations. The Housing Partnership builds affordable homes for sale to low-and moderate-income Long Islanders; administers down payment assistance programs; rents affordable units to low-income Long Islanders; arranges financing for socially-worthy housing developments; offers technical assistance to community housing groups; administers Babylon Town's comprehensive Community Development Program; and provides free mortgage counseling to first-time buyers.

In all its efforts, the Housing Partnership is building a better future for Long Islanders.



This was a year of expansion and a year of milestones achieved for the Long Island Housing Partnership.

The Housing Partnership moved into brand new space, more than twice the size of its old offices, and opened its first office in Nassau County.

The enlarged space was necessary because the Housing Partnership joined its Babylon Community Development operation with its main operation in Hauppauge, and because its pre-purchase and foreclosure prevention counseling programs attract more and more Long Islanders to its headquarters.

In 1998 the Housing Partnership counseled its one thousandth pre-purchase family since the service began in 1994 and, in 1998 alone, the Housing Partnership educated 359 families for responsible home ownership. For the second consecutive year, the Long Island Housing Partnership was named the most productive not-for-profit mortgage counseling organization in the tri-state region.

The popularity of and the need for the Nassau County Down Payment Assistance Program required an office in that county.

From the Housing Partnership's founding, access to affordable home ownership in Nassau and Suffolk Counties has been at the center of its agenda. Home ownership remains an important goal for almost every Long Island family, but its benefits, we have learned, go well beyond the individual families. Home ownership encourages families to invest in their properties, to take pride in their neighborhoods, and to become active in their communities. Owner-occupied homes bring stability to neighborhoods, and new homes add to Long Island's prosperity.

Nowhere will this be more evident than in the Housing Partnership's major project, South Wind Village, the residential revitalization of downtown Bay Shore. Here the Housing Partnership is not only creating its trademark affordable home ownership, but it is also eradicating blight, creating rentals and renewing a downtown. South Wind Village is new housing on the cutting edge of smart growth for Long Island.

Whether it's building new homes through its development company, bringing jobs to low-income communities through its community development corporation, or creating knowledgeable and responsible new homeowners through counseling and down payment assistance programs, the Long Island Housing Partnership continues to improve access to credit and housing for those who have been denied decent housing, jobs and the credit to achieve both.

None of our goals could be achieved without you, our active members. Whether you are a partner from the public or private sector, the Housing Partnership would accomplish little without your involvement.

We welcome your comments.

Bob McMillan

Bob McMillan
Chairman

Jim Morgo

Jim Morgo
President

Peter Elkowitz

Peter Elkowitz
Executive Vice-President, CFO



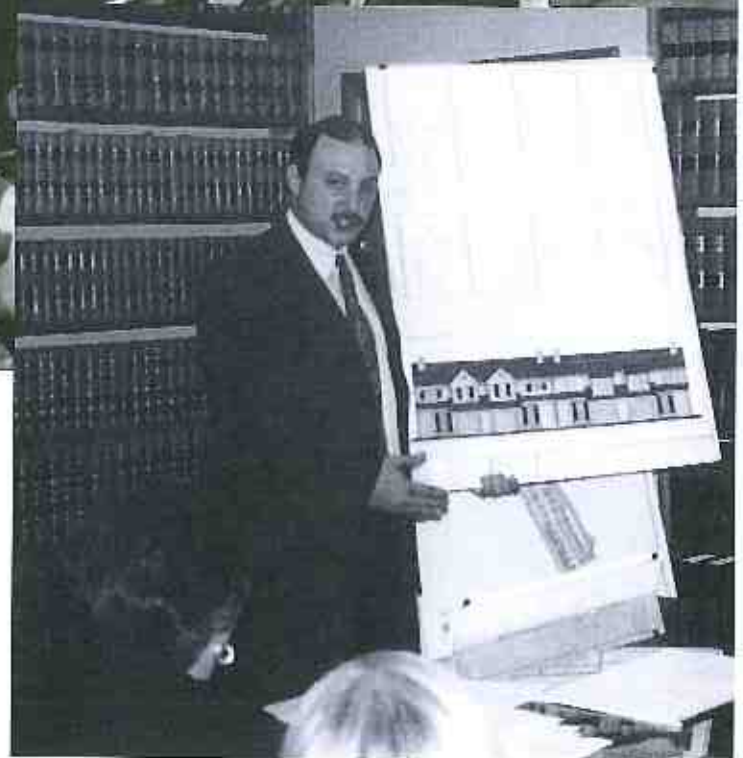
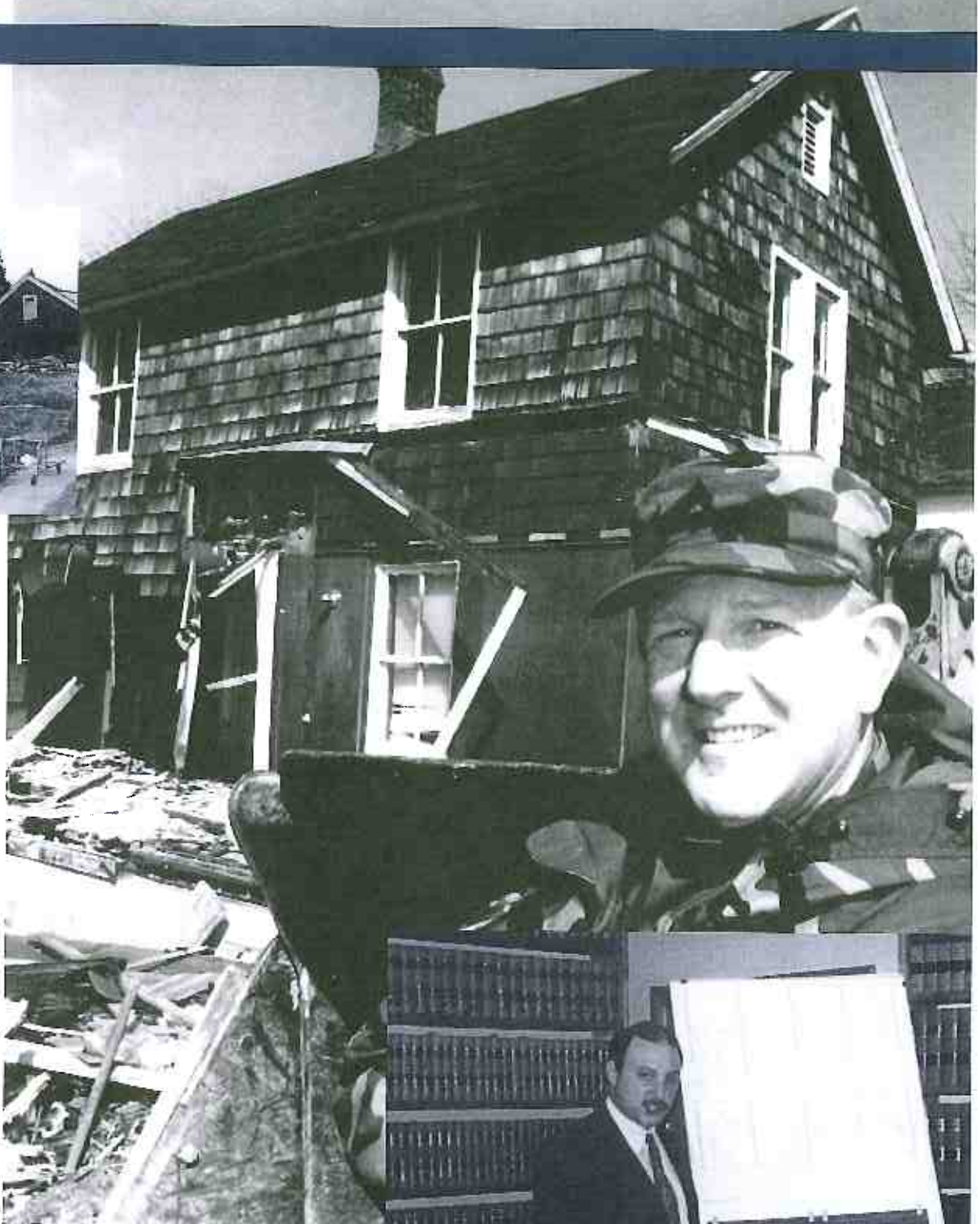
From the Housing
Partnership's founding,
access to affordable
home ownership in
Nassau and Suffolk
Counties has been at
the center of
its agenda.



**South Wind Village
will provide an
intelligent, well-designed
alternative to suburban
sprawl and create
a thriving community**

Courtesy of L.I. Business News

**Sgt. Brown of the
National Guard
proudly supervises
the demolition of
blighted Smith Avenue.**





**Alfred Rodriguez
of Associated
Supermarkets signs
ground lease to
bring a supermarket
to Wyandanch.**



The Town of Babylon Community Development Program provides housing and community development programs for town residents. Some are town wide, others represent comprehensive efforts to work in partnership with community residents to revitalize their communities.

A major highlight of 1998 was full occupancy of NACEC Plaza in North Amityville. The opening of the European American Bank (EAB) branch, "going where no bank had gone before," and the commitment of Good Samaritan Hospital to open a medical facility completed the transformation of the once severely blighted area into a vibrant commercial center. The Housing Partnership joined with the Grass Roots Economic Development Organization, the North Amityville Community Economic Council (NACEC), and the Town of Babylon to achieve this community rebirth. NACEC will be assuming full property management.

In Wyandanch, the Housing Partnership has begun planning for Straight Path, the depressed community's main throughfare. The provision of a supermarket is a top priority and looks very promising for 1999.

The Housing Partnership was active in a wide variety of other endeavors including beautification projects for Copiague and Deer Park, and working with community groups to provide services, ranging from homeless housing to after school child care.

Finally, in furtherance of its mission, the Housing Partnership has been actively involved in creating and maintaining safe and decent affordable homes in Babylon. Using Federal HOME funds, the Housing Partnership is working with the North Amityville Taxpayers Association (NATA) and the Wyandanch Community Development Corporation (WCDC) to acquire and rehabilitate dilapidated abandoned structures that will become affordable and safe homes for low-income families.

None of the Housing Partnership's work in Babylon would occur without the dynamic and cooperative leadership of Supervisor Richard Schaffer. Nor would it be possible without the community-based organizations that work with the Housing Partnership and the Town because of their commitment to their communities.

**The opening of
an EAB branch,
the first bank ever
in North Amityville,
highlighted the
Babylon Community
Development
program in 1998.**



The Housing Partnership's pre-purchase counseling program achieved significant milestones in 1998. It counseled its one thousandth family since the service's 1994 beginning, and in 1998 alone, the Housing Partnership prepared 359 families for home ownership, an all time high for a single year. For the second consecutive year, the Long Island Housing Partnership led all not-for-profit housing counseling agencies in the tri-state area in numbers of families qualified for home ownership with 113 mortgages committed and 94 mortgages closed.

Hundreds of families are now homeowners because of the counseling program. The Housing Partnership receives letter after letter expressing gratitude for the free counseling. The Housing Partnership does not have the land to build an affordable home for every low-and moderate-income Long Islander who needs one, but it does have the ability to help him/her secure an affordable and fair mortgage.

As a certified HUD counseling agency, the Long Island Housing Partnership also provides landlord and reverse mortgage counseling. Because of Long Island's high living costs, many senior citizens find it difficult to remain here. Reverse mortgages allow elderly homeowners to remain on Long Island by utilizing the equity they have in their homes. These mortgages can be complicated, and the Housing Partnership provides aid for seniors in navigating these funding sources.

Unfortunately, many of the requests received for counseling under LIHP's HUD grant are for default counseling. Every effort is made in an attempt to work with the lending institutions to come up with solutions that allow families facing default to remain in their homes. This is not easy.

With the help of Congressman Rick Lazio, the Long Island Housing Partnership began the Long Island Foreclosure Prevention Task Force. The Task Force has been successful in having a bill introduced in both the New York Senate and Assembly that would establish a Homeowner's Emergency Mortgage Assistance Pilot Program in Nassau and Suffolk Counties.

If approved, this fund would provide Long Island homeowners facing mortgage default, assistance with their monthly mortgage payments. Once on their feet, they would repay their no-interest loan thereby creating a revolving loan fund to help others facing similar problems.

LIHP Counselor Lynn

**Law details the ins
and outs of home
purchasing to attentive
first-time purchasers.**



Executive

Vice-President

Peter Elkowitz

counsels hopeful

South Wind

Village purchaser.

For the second consec-

utive year, the Long

Island Housing

Partnership led all not-

for-profit housing

counseling agencies in

the tri-state area

Nassau County, where the desire for affordable ownership is overwhelming and property is in short supply, joined with the Housing Partnership to address this shortage. Nassau County Executive Thomas Gulotta authorized the Nassau County Down Payment Assistance Program to give the County's "best and brightest" the chance to own a home and remain close to family and friends.

In 1998 Nassau County's Down Payment Assistance program surpassed the \$1 million mark in assistance provided to more than 120 moderate-income, first-time homebuyers.

Because of the incredible interest in and need for the program, the Housing Partnership opened its first Nassau County office at 80 North Franklin Avenue, Hempstead, NY. Here families from Nassau learn the qualifications and criteria for the program from a trained first-time homebuyer counselor.

The Nassau need is daunting, but the innovative Down Payment Assistance Program is helping more young families remain in the county they love.

Additionally, the Housing Partnership is working with Nassau's Office of Housing and Intergovernmental Affairs to strengthen community-based, not-for-profits, and with for-profits to create affordable rentals for needy senior citizens.

Nassau County Executive

Thomas S. Gulotta

congratulates recipients

of the HOME assisted

Down Payment Program.



	December 31,	
	1998	1997
ASSETS		
Cash and cash equivalents	\$ 874,256	\$ 731,087
Receivables	523,178	608,882
Investments	666,352	1,229,819
Limited use assets	1,198,573	1,069,449
Construction advance	1,098,000	—
Capitalized project costs	1,098,228	865,213
Furniture, equipment, and leasehold improvements	336,742	41,174
Other assets	40,717	39,011
	<u>\$ 5,836,046</u>	<u>\$ 4,584,635</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Payables	\$ 498,044	\$ 356,181
Home buyers' deposits	16,097	8,355
Project funds	75,495	92,053
Notes payable	1,638,000	500,000
NYS Housing Development Fund loan	840,000	840,000
Loans payable	409,992	464,756
Total liabilities	<u>3,477,628</u>	<u>2,261,345</u>
NET ASSETS		
Unrestricted	2,047,804	2,102,330
Temporarily restricted	295,114	205,460
Permanently restricted	15,500	15,500
Total net assets	<u>2,358,418</u>	<u>2,323,290</u>
	<u>\$ 5,836,046</u>	<u>\$ 4,584,635</u>

	Years ended December 31,	
	1998	1997
CHANGES IN UNRESTRICTED NET ASSETS		
SUPPORT AND REVENUE		
Support	\$ 397,024	\$ 655,417
Receipts from transfer of units	315,122	573,446
Other revenue	937,103	857,371
Total support and revenue	1,649,249	2,086,234
Net assets released from restrictions:		
Satisfaction of program restrictions	207,817	162,925
Total support and revenue	1,857,066	2,249,159
EXPENSES		
Program services	1,442,094	1,811,213
Supporting services	469,498	450,662
Total expenses	1,911,592	2,261,875
Decrease in unrestricted net assets	(54,526)	(12,716)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Support	297,471	197,000
Net assets released from restrictions	(207,817)	(162,925)
Increase in temporarily restricted net assets	89,654	34,075
INCREASE IN NET ASSETS	35,128	21,359
NET ASSETS, beginning of year	2,323,290	2,301,931
NET ASSETS, end of year	\$ 2,358,418	\$ 2,323,290

The above data has been condensed from the financial statements audited by Holtz Rubenstein & Co., LLP Certified Public Accountants of Melville, New York. Copies of the audited statements, including the accountant's unqualified opinion dated March 9, 1999 are available from the Long Island Housing Partnership, Inc. office upon request.

1998 Clips

The HUD Press Conference

40 All of our friends;
we for all your
assisting us
our biggest.

www.newsday.com

Wednesday
OBITUARIES

EDITORIALS
There is no vision, the people perish."

LI Partnership He

LI Partnership

Few dispute the need — a desperate one for thousands of families — for more affordable housing in one of the nation's wealthiest suburban regions. And despite a Mount Everest obstacles, from not-in-my-back-yard attitudes to racism to meager government resources, somebody has done more to meet that need than anybody else in the Long Island Housing Partnership's tenth anniversary this year.

Jim Morgo, and chairman, aided by many executives, clergy and business partnership

Dear & Loving
We can
You enou
Help and
that enab
a house.
is really
were a
we can
We are
home

HOOKED ON A DREAM

By MJ Hamley Goff
10/1/2011

"Though it was a long emotional process, we finally found a great home in a great neighborhood with great schools. After nine years of renting, we have finally made our dream come true."

Sincerely,
Ruth & Herman Roberts

Oct 26,
To: L. J. H. P.
My husband &
like to thank i
"Partnership" for all
help during the re
peated "50% increase
through the price
buying the home.
approx. \$11

Town of Babylon
Community Development Program
180 Oser Ave
Hauppauge, N.Y. 11798

Dear Ms Woods,

I would like to take this opportunity to thank you for the wonderful job in helping me with the subcommittee, but you did it and I thank you for all the most difficult time, and I want you to have a good house tonight.

We Project Proceeding

March 17, 1989

Project Proc

have done any marketing or advertising on this project, over 1,000 applications were already received which emphasizes the need for affordable housing in this area. "We are happy to be removing the most blighted area in Pay Shore and replacing it with much-needed affordable housing. We have relocated over 80 families to better homes," said Mingo.

In July 1988, Ship Town Council's best friend, the authority in Cuyahoga County, requested and sent the demolition assistance to the Ship Town South Area. The council is now in the process of selling their decision.

10

Make Housing

for still other families who afford the downpayment institutions' credit requirement. All that's still a drop in the bucket, estimated at 50,000 up to 100,000. The destruction could help the Island. But the ship's projects have helped destroy the island. Too bad the partnership. Love it.

By Hans H. Chen
After 10 years
and

"Ten years ago, you couldn't even mention affordable housing on L.I. and now it's a reality."

Friday, December 18, 1998



**DREAM
COME
TRUE**

Affordable-housing program helps a family get its first home

Page 51

PULLOUT AUTO SECTION

group continues push

"It's people like you who care about what happens to others, and that's important in life... thank you from the heart for all you have done."

Town of Babylon
Home Improvement

Dear Carol -
I want
the help you
loan to get up
pleasure with
C. Harley French
I

I can't say enough about
the Contractor. Assured. Con-
Mike's work was excellent. His
workers were polite and very
helpful. He feel very lucky to
obtain them.

Sincerely,
Margaret Darling.

[illegible]

Sponsorship: Working with Long Island's Leading Developers

When the Housing Partnership is a not-for-profit developer, as in Bay Shore and North Bellport, it is responsible for the entire process from site plan approval to issuance of certificates of occupancy. This labor-intensive endeavor is often the only way to create affordable homes on Long Island.

However, in certain instances, there is another way. Under the Sponsorship Program, the Housing Partnership sponsors for-profit developers for public-sector grants. The Housing Partnership prepares grant applications and monitors grant compliance, while the developer does most of the rest. The result: affordable homes.

Victorian Homes at Medford, a beautiful 50 town home development, represents the second time the Housing Partnership sponsored quality builder David Scro. This time, only 20 of the homes received a public subsidy while the remaining 30 are being sold at a market rate without any restrictions. Both the affordable and market rate homes sold out immediately indicating that subsidized homes, if designed and constructed well, bring no downside to a development. More importantly, economic integration is achieved.

At the Partnership for New Homes Program at Westhampton Beach, the Housing Partnership is sponsoring J. Andreassi and continues to provide affordable housing for young families on Long Island's pricey East End.

Many young people are forced to leave the East End because of the lack of affordable housing. This project, with the cooperation of the Town of Southampton and Suffolk County, will provide eleven families with their first homes. These beautiful ranch style homes with three bedrooms and one and one-half bathrooms on half acre plots were sold for under \$84,000. The families will all be in their homes before the summer of 1999 begins!

The public sector, with the involvement of Southampton Supervisor Vince Cannuscio and Suffolk County Executive Bob Gaffney, is a key partner in private sector sponsorships.

**Housing Partnership
sponsored homes
in Medford.**



"They stand out like beautiful thumbs," said a long time North Bellport community leader, describing the 15 homes built by the Housing Partnership on scattered sites throughout North Bellport.

The second phase of the North Bellport revitalization effort will focus on one new neighborhood, and in so doing, will create a vibrant and stable environment for the once troubled community.

The planning for South Country Estates is complete. The builder, Tom Datre, was selected by the North Bellport Committee. The new homes will be built on a street within the New York Designated Economic Development Zone (EDZ). The 19 homes will be unattached single family houses with 1,400 feet of living space. They will have three bedrooms, one and one-half bathrooms, and attached garages.

The North Bellport revitalization has the active cooperation of community groups as well as the Partnership's numerous public and private partners. Brookhaven Supervisor, Felix Grucci and the Town Board continue their strong leadership in their efforts to revitalize North Bellport.

Riverhead began with five homes on scattered sites. Now its focus is the transformation of an entire neighborhood.

Following the sale of the five homes, the Housing Partnership contracted with Riverhead to complete a Master Plan for the redevelopment of blighted Millbrook Gables; the Master Plan is completed.

A builder has been chosen and LIHP is working closely with Town officials to make this development plan a reality. An interest free, recoverable grant from Citibank has enabled the Partnership to enter into a contract to purchase a 3.2-acre parcel at the entrance to Millbrook Gables on which the first new homes will be constructed. This construction is exciting because it will be the project's showcase and will signal the beginning of the revitalization of the entire community.

In addition to Citibank's contribution, the Suffolk County National Bank has contributed \$10,000, while many member banks have indicated interest in the Millbrook Gables revitalization. North Fork Bank has contributed \$10,000, Apple Bank contributed \$1,000, and Chase Manhattan Bank is interested in providing financing for future phases. The Citigroup Foundation has named the Partnership a Strategic Partner and awarded the project a \$50,000, two-year grant.

By providing high-quality, affordable housing and coordinating the first major redevelopment of an entire neighborhood on the east end of Suffolk County, the Housing Partnership fulfills its mission to provide housing opportunities to those who could not experience home ownership without intervention and assistance and, in so doing, stabilizes a community. But the revitalization of Millbrook Gables will not occur without the leadership of Suffolk County Executive Bob Gaffney and Riverhead Supervisor Vincent Villella. The citizens of Millbrook Gables deserve a safe and stable community.



Board of Directors



CHAIRMAN
Robert R. McMillan
McMillan, Rather,
Bennett & Rigano, P.C.



VICE-CHAIRMAN
Matthew T. Crosson
Long Island Association



TREASURER
John Coffey
Roslyn Savings Bank



PRESIDENT, CEO
Jimi Morgo



Michael P. Capaldo
Allstate Foundation



Susan Retsky
Bank America Mortgage



Robert J. Rothchild
Bank of New York



Daniel D. Albizu
Casa Blanca Agency



Henry W. Dwyer
Roman Catholic Diocese of
Rockville Centre



William Redman
European American Bank



Arnold H. Fogelstrom
Fleet Bank



Andrea Fortunoff
Fortunoff



Robert Herrick
Long Island
Board of Realtors



Michael Dubb
Long Island
Builders Institute



Reverend
Thomas W. Goodhue
Long Island
Council of Churches



Patricia Burnagiel
Newsday



EXECUTIVE
VICE PRESIDENT, CFO
Peter J. Elkowitz, Jr.



SECRETARY
Peter Klein
Long Island
Builders Institute

The Housing Partnership makes good things happen. The most involved members and representatives of the entire membership are LIHP's Officers and Directors. In 1998 they guided the Housing Partnership through an intense year of planning for new developments.



Wesley A. Wainwright
Chase Manhattan Bank



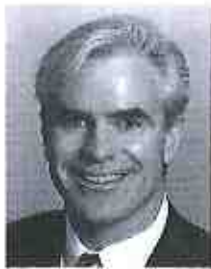
Michelle DiBenedetto
Citibank



John Hill
Dime Savings Bank



William Lindsay
IBEW, Local 25



Patrick G. Halpin
Institute for Student
Achievement



Timothy J. Mertins
Key Bank National
Association



David Manning
KeySpan Energy



Dr. Robert S. Widom
New York Board of Rabbis



Edward F. Ribaudo
North Fork Bank



Karen E. Gunkel
Counsel



Howard Gross
Counsel
Weinberg, Kaley,
Gross & Pergament



Its people are the backbone of the Housing Partnership. Whether a person has been with LIHP for more than ten years or fewer than one, he/she realizes its mission and the obligation to work together to achieve it. In the final analysis, the Housing Partnership exists to serve the people of Long Island, and the Long Island Housing Partnership's people are up to the assignment.

Seated from left: Karen Borrelli, Kristie Raynor, Andrew Buonantuono, Sandra Graves, Carol Woods.

Standing from left: Jeanette Perra, Ginny Watral, Linda Mathews, Diane Patrizio, Suzanne Perra, Ann Marie Jones, Patti Bourne, Jean Morris, Renee Knight, Marion Glandorf.

Not pictured: Lynn Law, Siela Bynoe

It seems that just about every day someone is announcing a new "public/private partnership." The Long Island Housing Partnership is a public/private partnership where people from the private sector have been partnering with people from the public sector to make good things happen like home ownership, community development and lending programs short on bureaucratic red tape and long on tangible results.

This year's keynote speaker is uniquely qualified to address the members of a public/private partnership. Franklin D. Raines, Chairman and Chief Executive Officer of FannieMae, a government sponsored enterprise but a private New York Stock Exchange Company and the world's largest non-bank financial services company, brings outstanding public and private credentials to his position. And FannieMae's corporate mission of bringing down the barriers to home ownership throughout the United States mirrors the Housing Partnership's Long Island mission. FannieMae has been an exemplary private sector partner with the Housing Partnership.

The Housing Partnership's public-sector partners are many including HUD Secretary Andrew Cuomo, United States Senators Patrick Moynihan and Charles Schumer, the Long Island Congressional Delegation, especially Rick Lazio, the Chairman of the House's Sub-Committee on Housing and Community Opportunity, Long Island Assembly and Senate Delegations, Nassau and Suffolk County Executives Gulotta and Gaffney. This list would be incomplete if it did not acknowledge the Town Supervisors and Town Boards where the Housing Partnership creates affordable home ownership as well as the Nassau and Suffolk County Legislators.

While some may see them as faceless, nameless bureaucrats, we at the Housing Partnership view the federal, state, county, and town housing, planning, and community development professionals as invaluable public partners without whom our accomplishments would simply not be possible.

Our private sector members are the banks, businesses, universities, professional and labor organizations that contribute time, money and expertise to LIHP's programs.

Whether it is to discuss the best way to site a sewage treatment plant, help Long Islanders avoid home foreclosures, have minority citizens avail themselves of Housing Partnership programs, or express a myriad of other concerns, the Housing Partnership offices are filled almost daily with bankers, lawyers, builders, community activists and government workers volunteering to find methods to make Long Island a better place to live and do business.

That's a public/private partnership with perseverance and professionalism.



**Senator Charles
Schumer visited the
Housing Partnership's
meeting following his
November election.
Congressman Gary
Ackerman accompanied
Senator Schumer.**

**Congressman Rick
Lazio at Bay Shore
briefing in
LIHP's offices.**

LONG ISLAND HOUSING PARTNERSHIP, INC.

LONG ISLAND PARTNERSHIP HOUSING DEVELOPMENT FUND COMPANY, INC.

LONG ISLAND PARTNERSHIP COMMUNITY DEVELOPMENT CORPORATION, INC.

BAY SHORE PARTNERSHIP HOUSING DEVELOPMENT FUND COMPANY, INC.

1999/2000 DIRECTION

Since its inception in 1988, the mission of the Long Island Housing Partnership, Inc. (LIHP) has been to provide affordable housing opportunities to those who, through the ordinary, unaided operation of the marketplace, would be unable to secure decent and safe homes. LIHP realizes this mission through the development and sponsorship of affordable ownership and rental units, as well as through related services. To further its mission through 1999, the following priorities have been established by the Board of Directors of the Long Island Housing Partnership and its affiliates. The membership votes to approve these priorities at the Annual Meeting when it ratifies actions taken by the Board of Directors for 1998:

NOT FOR PROFIT DEVELOPER/SPONSOR

The Housing Partnership will continue to work as a not-for-profit developer to create affordable homeownership and rental housing through new construction, rehabilitation of existing housing and the sponsorship of for-profit developers. A major emphasis will be a creative reuse of downtown blighted neighborhoods like Smith Avenue in Bay Shore.

EDUCATION

The Housing Partnership will continue mortgage counseling through the Long Island Financial Training to Home Ownership Mortgage Eligibility (LIFT HOME) program, the New York Mortgage Coalition, and the Long Island Thrift Mortgage Initiative (LITMI). Post-purchase counseling and default prevention education will be expanded. The Housing Partnership will continue to advocate for affordable housing by working with public and private entities to strengthen public housing policies on the local, state and federal levels.

COMMUNITY DEVELOPMENT

The Long Island Partnership Community Development Corporation, Inc. will work to revitalize neighborhoods through residential and economic development. It will work to increase the supply of affordable housing, support existing businesses, and encourage new businesses in communities in need of revitalization. The Housing Partnership will continue to provide technical assistance to municipalities in the administration of their community development programs.

TECHNICAL ASSISTANCE PROVIDER TO FACILITATE THE CREATION OF AFFORDABLE HOUSING

The Housing Partnership will continue to provide technical assistance to community-based, not-for-profit housing organizations and for-profit developers.

COMMUNITY LENDING

The Housing Partnership will continue to work with the private, public and not-for-profit sectors on innovative community lending and related programs including the Regional Lending Consortium, the Chase Recoverable Loan Program, and the Episcopal Diocese Loan Fund.

UNITED STATES GOVERNMENT

Andrew Cuomo, *Secretary, HUD*
 Patrick Moynihan, *U.S. Senator*
 Charles Schumer, *U.S. Senator*
 Gary Ackerman, *Congressman*
 Michael Forbes, *Congressman*
 Peter King, *Congressman*
 Rick Lazio, *Congressman*
 Carolyn McCarthy, *Congresswoman*
 Bill deBlasio, *Secretary's Representative, New York-New Jersey, HUD*
 Bill Chung, *Special Assistant, HUD*
 Joseph D'Agosta, *Director, Community Planning Development, HUD*
 Mirza DelRosario, *Director of Public Housing, HUD*
 Vincent Horn, *Financial Analyst, HUD*
 Kathy Mullins, *Program Manager, HUD*
 Bill Wong, *Development Director, HUD*
 Ken Trapata, *Congressman Lazio's Office*

NEW YORK STATE GOVERNMENT

George E. Pataki, *Governor*
Senate, Long Island Delegation, New York State
 Kenneth LaValle, James Lack, Caesar Trunzo, Owen Johnson, Carl Marcellino, Kemp Hannon, Michael Balboni, Dean Skelos, Charles Fuschillo
 Joseph Bruno, *Senate Majority Leader*
 Joseph Bonacic, *Senate Housing Chairman*
Assembly, Long Island Delegation, New York State
 Patricia Acampora, Fred Thiele, Debra Mazzarelli, Steven Englebright, Paul E. Harenberg, Phil Boyle, John J. Flanagan, Robert K. Sweeney, Steven Labriola, David Sidikman, Donna Ferrara, Thomas P. DiNapoli, Earlene Hooper Hill, Harvey Weisenberg, Kathleen Murray
 Sheldon Silver, *Assembly Speaker*
 Vito Lopez, *Assembly Housing Chairman*
 John Longo, *NYS Assembly Communications*
 Steven Hunt, *President, CEO, HFA, AHC, SONYMA, PFA, MBBA*
 Jennifer Carucci, *Special Project Coordinator, AHC*
 Frank Cobelli, *Senior Program Executive, AHC*
 Hector Del Toro, *Vice-President, Special Programs, AHC*
 Wanda Ferguson Graham, *Director, AHC*
 Fred Ringler, *Vice-President, Construction, Development & Environment Services, AHC*
 Joseph Lynch, *Commissioner, NYS DHCR*
 Judy Calogero, *Deputy Commissioner, NYS DHCR*
 Kevin Carlisle, *Assistant Commissioner, DHCR*
 Frank DeSalvo, *Program Administrator, DHCR*
 Brian Lawler, *Supervising Attorney, DHCR*

NASSAU COUNTY GOVERNMENT

Thomas S. Gulotta, *Nassau County Executive*
 Nassau County Legislators
 Kenneth Cynar, *Special Assistant to Nassau County Executive*
 Donald Campbell, *Commissioner, Nassau County Office of Housing & Intergovernmental Affairs*
 Michael Stufano, *Asst. to the Commissioner*

SUFFOLK COUNTY GOVERNMENT

Robert J. Gaffney, *Suffolk County Executive*
 John Codrione, *Suffolk County Treasurer*
 Edward Romaine, *Suffolk County Clerk*
 Suffolk County Legislators
 Patrick Mahoney, *Suffolk County Sheriff*
 Eric Kopp, *Chief Deputy County Executive*
 Anthony Appalato, *Deputy County Executive*
 Joseph Baier, *Director, Environmental Quality, Health Services*
 Charles Bartha, *Commissioner, Suffolk County Department of Public Works*
 Ken Christensen, *Project Coordinator, Community Development*
 John Gallagher, *Police Commissioner*
 Clifford Foy, *Regional Director, Water Authority*
 Peter Scully, *County Executive Communication*

Lt. Kevin Cronin, *Police Department, BADD Office*
 George Gatta, *Deputy County Executive, Economic Development*

Michael LoGrande, *Chairman, Water Authority*
 Joseph Michaels, *Police Department*
 Lt. Edward Reilly, *Police Department*
 Joseph Sanseverino, *Director, Suffolk County Community Development*
 Ben Wright, *Department of Public Works*

TOWN OF BABYLON

Richard H. Schaffier, *Babylon Town Supervisor*
 Town Council
 Anita Katz, *Chief of Staff*
 Sondra Bachety, *Director, IDA*
 Michael Bernard, *Commissioner of Public Works*
 John Burke, *Town Attorney*
 Peter Casserly, *Commissioner, Planning & Development*
 Douglas Jacob, *Director of Finance*
 Thomas Kelly, *Deputy Comptroller*
 Michael Mercurio, *Deputy Town Attorney*
 Ellen McVeety, *Town Clerk*
 James Nemley, *Commissioner of General Services*
 Aileen Ronayne, *Assessor*

TOWN OF BROOKHAVEN

Felix Grucci, *Supervisor*
 Town Council
 Marty Kerins, *Chief of Staff*
 Paulette Brinka, *Citizens Advocate*
 Annette Eaderesto, *Town Attorney*
 John Girandola, *Planning Department*
 Vincent Gragone, *Chief Building Inspector*
 Karen Loguericio, *Assistant Town Attorney*
 Robert Reutzel, *Commissioner, Brookhaven Community Development*
 Jim Ryan, *Town Assessor*

TOWN OF ISLIP

Pete McGowan, *Supervisor*
 Town Council
 Jeanette Messina, *Deputy Supervisor*
 Virginia Allen, *Receiver of Taxes*
 Ron Devine, *Assessor*
 Paul Fink, *Director, Community Development*
 Tom Isles, *Commissioner, Planning*
 Joan Johnson, *Town Clerk*
 Carl Maltesse, *Commissioner, Building & Engineering*
 Vincent Messina, Jr., *Town Attorney*
 Gene Murphy, *Deputy Commissioner of Planning*
 William Rutkoske, *Housing Authority*
 Richard Scheger, *Chairman, Zoning Board of Appeals*

TOWN OF RIVERHEAD

Vincent Vilella, *Supervisor*
 Town Council
 Adam Grossman, *Town Attorney*
 Andrea Lohnneiss, *Director, Community Development*

TOWN OF SOUTHAMPTON

Vincent Cannuscio, *Supervisor, Town of Southampton*
 Town Council
 Paul Houlihan, *Principal Building Inspector*
 Lisa Kombrink, *Town Attorney*
 Tom Talmage, *Town Engineer*

BAY SHORE LIAISON COMMITTEE

Susan Barbash
 Barbara Fishkind
 Jack Hurt
 JoAnne Mitidieri Sanders
 Donna Periconi
 Marilyn Schulman
 Nikki Thompson

Catherine Yeager

PRIVATE SECTOR

Naomi Bayer, *Director, NY Office, FannieMae*
 Leonard Canton, *Chairman, North Amityville Community Economic Council*
 Joanne Cardinali, *Community Development Director, KeySpan Energy*
 Joe Catalano, *Newsday*
 Warren Cronacher, *PE*
 Tom Datre, *Long Island Builders Institute*
 Bill Davidson, *Long Island Lighting Company*
 Gail Owens, *President, Greater Gordon Heights Civic Assoc.*
 Rosemarie Dearing, *Executive Director, NACBC*
 Tom DeJesus, *KeySpan Energy*
 Howard DeMartini, *Chairman, Suffolk County Republican Committee*
 Pat Dolan, *Cablevision*
 Randy Feigenbaum, *Newsday*
 JoAnn C. Fiorentino, *Allstate Insurance*
 Paul Fauci, *Slant/Fin*
 Dennis Garabedian
 Anthony J. Greico, *Architect*
 Sharon Grosser, *Roslyn Foundation*
 Tara Kavanagh, *Esq.*
 Robert Keller, *Regional Director, Community Development, KeySpan Energy*
 Joe Keneally, *Esq. Meyer, Meyer & Medi*
 Herb Kotler, *Esq. Sobel, Kelly & Katler P.C.*
 Stacey Kowalski, *Assistant to Bob McMillan*
 Karen Krauthaim, *KLK Realty Services*
 Marilyn Larsen, *N. Amityville Taxpayers Association*
 John Howard Lynch, *Esq.*
 Dan Martin, *Roslyn Savings Bank*
 Helen Martin, *Director, Bellport, Hagerman, East Patchogue Alliance*
 Valerie Manzo, *Esq.*
 Michael McCarthy, *Esq., McCarthy & Modelewski*
 John Mincone, *Mincone & Mincone, Attorneys*
 Daniel Mooney, *Esq.*
 Kristin Nygren, *Citigroup Foundation*
 Jacqueline O'Garra, *Deputy Director, NY Office, FannieMae*
 Elsie Owens, *NAACP*
 Mitch Pally, *Long Island Association*
 Jim Paolella, *Chase Manhattan Bank*
 Franklin D. Raines, *President, CEO, FannieMae*
 Mary Reid, *Bay Shore CHDO*
 Ron Roel, *Newsday Real Estate Editor*
 John Rigrod, *Hammer Magazine*
 Richard Rosenberg, *Esq. Berkman, Henoch, Peterson & Peddy P.C.*
 Buzz Schwenk, *Ommibuzz*
 David Scro, *Esq.*
 Diana Shamon, *NY Times, Real Estate Reporter*
 Andrea Staub, *KeySpan Energy*
 Suzy Sonenberg, *LI Community Foundation*
 Dick Thompson, *Slant/Fin*
 Edward Travaglianti, *President, EAB*
 William Tutt, *Valerie Tutt, United N. Amityville Youth Organization*
 Ralph Vasquez, *JJR*
 Joseph Ucci, *CPA*
 Alfred Werner, *MTA Board, Islip MacArthur Airport*
 Abass Wessen, *Concerned Citizens for Better North Bellport*
 Bob Wieboldt, *Long Island Builders Institute*
 Ann Marie Wheelock, *President, CEO, FannieMae Foundation*
 Michelle Whetten, *The Enterprise Foundation*
 Donald Donaudy, Jr., *Donaudy Munch Marketing Communications*

BUSINESS

Arthur Anderson, LLP
 Bankers Security Life Insurance Society
 The Beechwood Organization
 Breslin Realty Development Corp.
 Burton, Behrendt, & Smith
 Candy Falcon Realty
 Casa Blanca Agency
 Certilman, Balin, Adler & Hyman
 Michael P. Chiarelli, Engineer P.C.
 Chicago Title Insurance Co.
 Commonwealth Land Title Ins. Co.
 Community Preservation Corp.
 Computer Associates International Inc.
 Cullen & Dykman
 Victoria Cronacher, Professional Engineers P.C.
 EMJ Construction Consultants, Inc.
 Engel & Partners, Inc.
 Ernst & Young
 Estee Lauder Companies
 Executive Towers at Lido
 Fanning, Phillips and Molnar
 Farrell, Fritz, Caemmerer, Cleary, et. al.
 First American Title Insurance Co. of N.Y.
 Fortunoff
 Freudenthal & Elkowitz Consulting Group
 Gold Hammer Ltd.
 Goldman, Sachs & Co.
 Harbour Club, LLC
 Hartford Funding Corp.
 Henron Development Corp.
 Home Depot
 James & Leonard Engineers
 J.E. Levine Builder, Inc.
 Kenneth H. Beckman
 KeySpan Energy
 The Klar Organization
 Kleet Lumber Company, Inc.
 Klein & Eversoll, Inc.
 Land Design Associates
 Long Island Power Authority
 Lumex, Inc.
 Margolin, Winer & Evens
 McMillan, Rather, Bennett & Rigano, P.C.
 Mill Max Mfg. Corp.
 Mincone & Mincone, P.C.
 MJCL Architects & Interiors
 Mountco Construction & Development Corp.
 Nassau/Suffolk Lumber & Supply
 National Land Tenure Co, Inc.
 Nationwide Collection Systems, Inc.
 Nelson & Pope, LLP
 Nixon, Hargrave, Devans & Doyle, LLP
 P.C. Richard & Son
 The Park Ridge Organization
 Pat T. Seccafico, Professional Land Surveyor
 PricewaterhouseCoopers
 Raiche, Ende, Malter, Lerner & Company
 Eric T. Reeps Appraisals, Inc.
 Riverhead Building Supply Corp.
 S. B. Bowne & Son
 Saccardi & Schiff, Inc.
 St. Gerard Printing
 Scro & Scro Properties, Inc.
 John F. Shea III, Esq.
 Site Selection Advisory Group, Inc.
 Slant/Fin Corp.
 Sobel, Kelly & Kotier, PC.
 Soil Mechanics Drilling Corp.
 Southland Corporation
 South Shore Waste Corp.
 Sterling Carpet Co., Inc.
 Sterling Equities Inc.
 Sterling & Sterling

Suffolk Regional Off-Track Betting Corp.
 Triangle Building Products Corp.
 United States Trust Company of NY
 Waldbaum, Inc.
 Watral & Sons, Inc.
 Weinberg, Kaley, Gross and Pergament
 Whitman-Thaw & Associates

EDUCATION

Brookhaven National Laboratory
 Stony Brook University
 Touro Law Center

FINANCE

Alliance Mortgage Bankers Corp.
 Apple Bank for Savings
 Astoria Federal Savings & Loan Assoc.
 Bank of America
 Bank of New York
 Bank of Smithtown
 Chase Manhattan Bank
 Citibank
 CFS Bank
 Commonwealth Mortgage Assurance Co.
 Community Home Mortgage Corp.
 Dale Mortgage Bankers Corp.
 Dime Savings Bank
 European American Bank
 First National Bank of L. I.
 Fleet Bank
 Flushing Savings Bank
 GMAC Mortgage Corp.
 GreenPoint Bank
 HSBC Bank
 Independence Savings Bank
 Jamaica Savings Bank
 Key Bank National Association
 Long Island Commercial Bank
 M & T Mortgage Corp.
 Mortgage Lending of America
 North Fork Bank
 Parmann Mortgage
 Reliance Federal Savings Bank
 Republic National Bank of NY
 Residential First, Inc.
 Ridgewood Savings Bank
 Roslyn Savings Bank
 Southern Star Mortgage Corp.
 State Bank of Long Island
 Suffolk County National Bank
 Suffolk Federal Credit Union

FOUNDATIONS

Allstate Foundation
 Institute for Student Achievement
 Long Island Community Foundation

LABOR

AFL-CIO Housing Investment Trust
 IBEW, Local 25

MEDIA

Cablevision
 CMP Media, Inc.
 Newsday
 WBAB FM Radio

PROFESSIONAL

Hauppauge Industrial Association
 Long Island Association
 Long Island Board of Realtors
 Long Island Builders Institute
 Oil Heat Institute of Long Island

RELIGION

Diocese of Rockville Centre
 Long Island Council of Churches
 New York Board of Rabbis

LONG ISLAND HOUSING PARTNERSHIP INC.

LONG ISLAND PARTNERSHIP HOUSING DEVELOPMENT FUND COMPANY
BAY SHORE PARTNERSHIP HOUSING DEVELOPMENT FUND COMPANY
LONG ISLAND PARTNERSHIP COMMUNITY DEVELOPMENT CORPORATION
1988-1998

DEVELOPMENT/REHABILITATION

	ADDRESS	COUNTY	SCAT. SITES/ SUBDIVISION	TYPE OF HOME	# OF HOMES	SALES PRICE
Amity Villas	Schlegel Blvd Amityville	Suffolk	Subdivision	Townhouse	72	\$58,984
Babylon	Amityville	Suffolk	Scat. Sites	Ranch	1	\$61,000 \$58,990 to \$63,990
Brookside Estates	Flanders Chapman Blvd Manorville	Suffolk	Sub. Division	Colonial	40	
Cobbleledge	Middle Island	Suffolk	Subdivision	Townhouse	72	\$79,499
Country View I	Middle Island	Suffolk	Subdivision	Condo	33	\$73,990
Country View II	Middle Island	Suffolk	Subdivision	Condo	33	\$73,990
Freeport	Freeport	Nassau	Scat. Sites	Cape/ Ranch/Cof	9	\$76,045 to \$96,705
Gordon Heights	Gordon Heights	Suffolk	Scat. Sites	Colonial/ Ranch	9	\$69,000 to \$78,000
Islip I	C. Islip, Brentwood Bayshore, Ronkonkoma	Suffolk	Scat. Sites	Colonial/ Ranch	11	\$87,664 to \$98,047
Islip II	C. Islip, Brentwood Bayshore, Ronkonkoma	Suffolk	Scat. Sites	Colonial/ Ranch	42	\$61,360 to \$79,527
Islip III	Brentwood	Suffolk	Scat. Sites	Ranch	4	\$62,811
Islip III	Brentwood	Suffolk	Subdivision Vasquez Park	Colonial	5	\$73,480
Islip III	Bayshore	Suffolk	Subdivision East Third/Third	Colonial	19	\$87,360 to \$119,730
Islip V	Brentwood	Suffolk	Scat. Sites	Colonial	1	\$29,950
Long Beach	East Market & Hudson St. City of Long Beach	Nassau	Subdivision	Townhouse	16	\$70,731 \$39,752
North Bellport	North Bellport	Suffolk	Scat. Sites	Colonial/ Ranch	13	to \$46,950
The Pines	Old Country Rd East Quogue	Suffolk	Subdivision	Cape/ Salt Box	30	\$83,580 to \$94,930
REO	Brentwood	Suffolk	Scat. Sites	Ranch	2	\$80,000
Riverhead	Riverhead	Suffolk	Scat. Sites	Ranch	5	\$41,550 to \$49,475
Long Beach II	City of Long Beach	Nassau	Scat. Sites	Two Family	2	TBD
Northern Sites	Washampton	Suffolk	Sub. Division	Single Family	11	\$85,786
South Wind Village	Bay Shore	Suffolk	Redevelopment of Downtown Area	Family Rental/ Senior Rental/ Homeownership	16	
South Country Estates	East Patchogue	Suffolk	Sub. Division	Colonial	52	TBD
Victorian Homes	Medford	Suffolk	Sub. Division	Ranch	19	\$83,748
TOTAL # OF HOMES					20	\$84,980

TOTAL # OF HOMES 547

PLANNED PROGRAMS

Mastic/Shirley	Town of Brookhaven	Suffolk	Scat. Sites	Single Family	16	TBD
Milbrook Estates	Riverhead	Suffolk	Sub Division	Attached	13	TBD
TOTAL # OF UNITS FOR PLANNED PROGRAMS					29	
LOAN FUND PROGRAMS - REGIONAL LENDING CONSORTIUM / BISHOPAL DIOCESE / CHASE RECOVERABLE GRANT				TYPE OF LOAN		LOAN AMOUNT
Bellport, Hogerman	North Bellport	Suffolk	Single Site	Acquisition	3	\$158,000
Central Islip Civic Council Inc.	Central Islip	Suffolk	Single Site	Acquisition/Rehab	1	\$50,000
Love'n	Town of Brookhaven	Suffolk	Scat. Sites	Acquisition	8	\$432,108
Main Street School	Port Washington	Nassau	Single Sites	Construction/ Bridge/Permanent	59	\$5,400,000
Rivoli House	Hempstead	Nassau	Subdivision	Construction/ Permanent	112	\$12,050,000
South Shore Restoration Group Inc.	Bay Shore	Suffolk	Single Site	Acquisition/Rehab	6	\$80,000
ARTCO, LLC	Bay Shore	Suffolk	Scat. Sites	Acquisition/Rehab	7	\$428,400
Broadway West LLD	Brentwood	Suffolk	Senior Subdivision	Acquisition/Bridge	72	\$460,000
Suburban	Bay Shore/Central Islip	Suffolk	Scat. Sites	Acquisition	6	\$380,000
Housing Help, Inc.	Huntington Station	Suffolk	Scat. Site	Acquisition	1	\$120,000
TOTAL # OF UNITS FOR LOAN FUND - REGIONAL LENDING CONSORTIUM / BISHOPAL DIOCESE / CHASE RECOVERABLE GRANT					275	\$19,424,508.00

TECHNICAL ASSISTANCE PROGRAM

Fairway Manor Senior Housing Development	Hamlet of Bayport	Suffolk	Subdivision	Senior Apartment Complex	174	\$500 - \$700 (rents)
Fairlawn Property Nassau County	Village of Patchogue	Suffolk	Subdivision	Senior Housing	37	TBD
31 Groups Down Payment Assistance Program I & II	Various Communities In Nassau County	Nassau	Scattered Sites	Various Unit Types	513	Not to exceed \$190,000
Suffolk County Weatherization Program Last Resort	Various Communities In Suffolk County	Suffolk	Scattered Sites	Various Unit Types	121	N/A
Town of Huntington	East Northport	Suffolk	Subdivision	TBD	TBD	TBD
Island Park	Island Park	Nassau	TBD	TBD	TBD	N/A
Catholic Charities	Various Communities	Nassau/Suffolk	TBD	TBD	TBD	N/A
Broadway West LLD	Brentwood	Suffolk	Subdivision	Senior Rental Housing	72	\$520 to \$690 (rents)
TOTAL # OF UNITS FOR TECHNICAL ASSISTANCE PROGRAMS					949	

COMMUNITY & ECONOMIC DEVELOPMENT

Tutor Time	North Amityville	Suffolk	Commercial	10,000 Sq. Ft.	
EAB	North Amityville	Suffolk	Commercial	1,000 Sq. Ft.	
Police Sub-Station	North Amityville	Suffolk	Commercial	355 Sq. Ft.	
Rile Aid	North Amityville	Suffolk	Commercial	12,000 Sq. Ft.	
Town of Babylon	3 Villages & 15 Subrecipients	Suffolk	Various Community/Economic Development Programs		\$2,356,234.00
EDUCATION - MORTGAGE TRAINING AND ASSISTANCE			Type of Counseling		
NY Mortgage Coalition - Mortgage Counseling		1517 Have been counseled 450 Mortgage Applications have been submitted	First Time Homebuyers Mortgage Counseling First Time Homebuyers Mortgage Counseling		
HUD Counseling Services		356 Applicants Counsel'd	Foreclosure, Reverse Annuity Mortgage, Default & Pre-purchase Counseling		
Long Island Thrift Mortgage Initiative (LITMI)		64 Mortgages reviewed 4 Homebuyers Expo (2,117 participants)	First Time Homebuyers Mortgage Counseling First Time Homebuyers Mortgage Counseling		

n/a 4/01/99

TBD=To be determined

N/A=Non applicable



Long Island Housing Partnership, Inc.
180 Oser Avenue, Hauppauge, New York 11788
516 435-4710 FAX 516 435-4751
e-mail: lihpic@aol.com