

# LONG ISLAND HOUSING PARTNERSHIP, INC.



2013 Annual Report



Contents

Mission Statement ..... 2

Letter to Our Members..... 3

25th Anniversary Celebration ..... 4

Development..... 6

Technical Assistance ..... 9

Fair Housing..... 13

Rehabilitation Programs..... 14

Employer Assisted Housing..... 15

Down Payment Assistance..... 16

Education and Counseling..... 17

Storm Recovery ..... 19

Advocacy ..... 20

Member Listing..... 21

Financials..... 22

Staff ..... 25

Board of Directors ..... 26

MISSION STATEMENT

The Mission of the Long Island Housing Partnership is to provide housing opportunities for those who, through the unaided operation of the market, cannot afford safe and decent homes. We accomplish this mission through development, technical assistance, community lending, education and advocacy.

LIHP establishes partnerships with federal and state funding agencies, local municipalities, Long Island businesses, other not-for-profit organizations and community groups to provide affordable housing and support services for low- and moderate-income Long Islanders. Since its founding 26 years ago, LIHP has assisted more than 25,000 individuals and families.

## LETTER TO OUR MEMBERS

2013 was a highly successful year for the Long Island Housing Partnership. Significant progress was made on several important projects that had been slowed due to the sluggish national economy, mortgage foreclosure counseling continued to operate at high levels, pre-purchase counseling began to pick up, and, with the help of New York State, JP Morgan Chase, Citi Community Development, Bank of America, Freddie Mac, United Way of Long Island and the Robin Hood Foundation, we dove into an entirely new service area: storm recovery.

While the pages that follow detail the accomplishments under these many worthwhile programs, let us first take a moment to review the challenges and needs for affordable housing on Long Island. It is well established that Long Island has lost and continues to lose its young adults. In the decade between 2000 and 2010, Long Island lost ten percent of its population between the ages of 20 and 34. These young adults were nurtured and educated on Long Island, yet cannot afford to stay, and the primary reason is housing costs. Long Island's family composition has also changed substantially over the last several decades. According to the Long Island Index, there are now more single person and single parent households than there are couples with children.

The 2012 American Communities Survey indicates that 28% of Long Island households spend over half of their income on housing, and 52% spend more than 30%. Among rental households, 64% are spending more than 30%. Those of you who are parents of "twenty-somethings" will probably not be surprised to hear that more than half of the 20 to 34 year olds on Long Island are living with their parents or older relatives. Contributing to this trend is the fact that only 21% of Long Island's housing stock is rental. This is the smallest share in the region, and pushes up rents. Two bedroom apartments typically rent for \$1,600 per month or more.

Studies show that the decline in our young adult population threatens the social and economic future of the region. Families will continue to be separated and businesses will struggle to recruit and retain employees to remain competitive.

With the foreclosure crisis still affecting so many Long Island communities, and home prices and mortgage rates beginning to rise again, affordable housing continues to be one of the most significant economic and social issues facing the region.

The Long Island Housing Partnership is grateful for the support and participation of our volunteer Board Members, Member Organizations, homebuyers, funding sources and government partners. Without you, our programs and successes would not be possible. Thank you for your continual support and generosity.



*Kevin S. Law*  
**Kevin S. Law**  
 Chairman



*Peter J. Elkowitz, Jr.*  
**Peter J. Elkowitz, Jr.**  
 President/CEO



*James Britz*  
**James Britz**  
 Senior Vice President



## 25<sup>TH</sup> ANNIVERSARY CELEBRATION

In 2013, the Long Island Housing Partnership celebrated its Silver Anniversary with a gala at Crest Hollow Country Club. We would like to thank everyone for your support over our first 25 years.



**Peter Elowitz**, LIHP President & CEO;  
**Shaun Donovan**, HUD Secretary,  
**Kevin Law**, LIHP Chairman



**Barbara Mancini**; **Christine Sheahan**, *Networking Magazine*;  
**Charles Mancini**, *Park Ridge Organization*;  
**Robert McMillan**, LIHP First Chairman



**Suzanne Davidson**, *Brookhaven National Lab*; **Rev. Thomas Goodhue**,  
*L.I. Council of Churches*; **Peter Elowitz**, LIHP President & CEO;  
**Wayne Horsley**, *Former Suffolk County Legislator*



**Tony Martinez**, *Deputy Supervisor/Councilman Town of Babylon*; **Peter Elowitz**, LIHP President & CEO;  
**James Britz**, *Sr. Vice President of LIHP*



**Peter Elowitz**, LIHP President & CEO;  
**Robert McMillan**, LIHP First Chairman



**Denis Sheahan**, *Housing Magazine*; **Andrea Klein**;  
**Peter Klein**, *LIHP Past Chairman*;  
**Diana Weir**, *Commissioner Town of Brookhaven*;  
**Peter Elowitz**, LIHP President & CEO



**Peter Elowitz**, LIHP President & CEO;  
**Jamie Rubin**, *Director of New York Rising*;  
**Resi Cooper**, *Consultant*;  
**James Britz**, *Sr. Vice President of LIHP*



**Jay Korth**, **Laura Cassell**, *Catholic Charities*;  
**James Britz**, *Sr. Vice President of LIHP*

## 25<sup>TH</sup> ANNIVERSARY CELEBRATION



**Tony Martinez**, Deputy Supervisor/Councilman Town of Babylon;  
**Rev. Thomas Goodhue**, L.I. Council of Churches;  
**Vincent Sabia**, Stewart Title Insurance Co.



**Michael E. White**, Counsel, Anthony E. Core, P.C.;  
**Denise Pursley**, Nixon Peabody; **Kevin Law**, LIHP Chairman;  
**Jim Morgo**, Former President of LIHP



**Peter Elkowitz**, LIHP President & CEO;  
**Charles Mancini**, Park Ridge Organization;  
**James Britz**, Sr. Vice President of LIHP; **Kevin Law**, LIHP Chairman



**Shaun Donovan**, HUD Secretary;  
**Ed Mangano**, Nassau County Executive



**Mary Reid**, NSPHDFC Board Member;  
**Shaun Donovan**, HUD Secretary;  
**Rev. Daris Dixon-Clark**, First Baptist Church of Bay Shore



**Peter Elkowitz**, LIHP President & CEO;  
**Howard Gross**, Weinberg, Gross & Pergament;  
**James Britz**, Sr. Vice President of LIHP; **Kevin Law**, LIHP Chairman



**Peter Elkowitz**, LIHP President & CEO;  
**Scott Martella**, Suffolk County Representative of Governor Cuomo



**Mayor Paul Pontieri**, Village of Patchogue; **Mayor Ralph Ekstrand**, Village of Farmingdale; **Peter Elkowitz**, LIHP President & CEO;  
**Rob Loscalzo**, Tritec



## DEVELOPMENT

### Inwood

In partnership with Roosevelt Development Corporation, four single-family colonial style homes with three bedrooms have been constructed in Inwood on land provided at a reduced price by Nassau County. They are ideally situated across the street from an elementary school and about a block from the Long Island Railroad station. The Unitarian Universalist Congregation of Shelter Rock provided a low-interest construction loan of \$250,000, and grant support was provided by New York State Affordable Housing Corporation, HUD HOME funds through Nassau County, the New York Community Bank Foundation, the M&T Charitable Foundation, and the Capital One Foundation.



*“High housing costs in Nassau County make it very difficult for our young families who wish to purchase a home. Nassau County is pleased to work with the Long Island Housing Partnership to provide affordable homes in Inwood.”*

**Ed Mangano**, Nassau County Executive



## Southampton

Eleven Cape Cod style homes are under construction in the Town of Southampton. These single-family units each contain three bedrooms and one-and-a-half baths. The project is a partnership with the Southampton Housing Authority and Manzi Homes East. The New York State Affordable Housing Corporation is providing \$440,000 in subsidies, and Suffolk County is providing \$154,000 in HUD HOME funds. Suffolk County has donated tax foreclosed land for this development under its 72-h Affordable Housing Opportunities Program, and Bank of America and Citi Foundation have provided financial support. Construction began in 2013, and is expected to be completed, with all homes sold, by the end of 2014.



*"The need for affordable housing in Suffolk County continues to be great, especially in the east end communities where property values are so high. We are happy to be working with the Long Island Housing Partnership and their development team to produce these eleven affordable homes in the Town of Southampton."*

**Steve Bellone, Suffolk County Executive**





## Mastic, Mastic Beach Village and Shirley

In cooperation with the Town of Brookhaven, LIHP is developing ten beautiful scattered site homes in the Mastic/Shirley area on land donated by Suffolk County under the 72-h Program. The builder, JJR Associates, is constructing two three-bedroom, ranches, and eight four-bedroom, colonial style homes. Each of the ten homes will receive a \$40,000 New York State Affordable Housing Corporation subsidy, and a \$30,000 HUD HOME subsidy through the Suffolk County Community Development Program. Bank of America, Citi Foundation and TD Bank have also contributed financially to the development. Construction started on the first two homes in 2013. Three more homes are now under contract, and project completion is expected in 2015.



*"The Town of Brookhaven is pleased to continue its long relationship with the Long Island Housing Partnership by the development of sorely needed workforce housing in Mastic, Mastic Beach and Shirley, as well as in other communities such as North Bellport. This project is removing neighborhood eyesores and replacing them with beautiful, affordable new homes."*

**Edward P. Romaine**, Brookhaven Town Supervisor



## Look What's Coming Next: Brentwood

Ten new homes proximate to shopping and transportation will be developed in Brentwood. The homes will be a mixture of colonials and handicap accessible ranches, with three or four bedrooms. The Town of Islip Community Development Agency donated land, including some Suffolk County 72-h tax foreclosed properties. LIHP's application for \$40,000 per home in subsidies from the New York State Affordable Housing Corporation is pending. Financial support has also been provided by Citi Foundation, M&T Charitable Foundation, and People's United Foundation. Pre-development work is being completed by JJR Associates, and they expect construction to begin by the end of 2014.





## TECHNICAL ASSISTANCE

LIHP shares its 26 years of experience in the development of affordable housing by offering technical assistance to local governments, other non-profit organizations and private developers. Services may include program design, financing, grant writing, marketing, housing counseling, applicant screening, zoning, relocation planning, construction services, overall development and project closeouts. Through its involvement in the Cornerstone Partnership CHIP program, LIHP has drafted documents that are available to all parties developing affordable housing in order to streamline and standardize programs across Long Island.

### Elmont

Working with the Town of Hempstead and private developer, Bedford Construction, Foster Meadow consists of a total of 30 affordable co-op units for senior citizens. Five of the units are rental and 25 are ownership. All have two bedrooms. LIHP assisted the developer in ensuring that all units were sold or rented to eligible seniors under 80% of the area median income. Grant funding was provided by Nassau County using HUD HOME funds, as well as by New York State.



### New Cassel

Cornerstone Properties, in partnership with the North Hempstead CDA and LIHP, are preparing to construct eleven townhomes in New Cassel. Subsidy sources include HUD funds from the Nassau County HOME Program and the North Hempstead CDBG Program, HELP Program funds from the New York State Senate, and NYS Affordable Housing Corporation funds. All three bedroom townhouses will be sold to families earning less than 80% of the area median income. Construction is slated to begin in 2015.



### Mineola

Planning was underway in 2013 by Mill Creek Residential for 36 affordable senior apartments which are now under construction in Mineola. Completion and occupancy of The Hudson House is expected in 2014, with LIHP assisting in marketing and tenant eligibility.



## Patchogue

### Riverwalk

LIHP assisted the private developer, GRB Development, in selling four 2-bedroom units to eligible first-time homebuyers at affordable prices. This 163 townhouse project is located in walking distance of the downtown shops, restaurants and the Long Island Railroad Station.



### New Village

This regionally significant downtown redevelopment project of the former Swezey's Department Store site and surrounding properties by TRITEC consists of 40,000 square feet of new retail space, 15,000 square feet of office space and 240 rental apartments. LIHP is providing technical assistance in the marketing and leasing of the 67 workforce apartments. Public support in the amount of \$3.75 million for the workforce housing portion of the project comes from Suffolk County. There is also a \$1 million New York State Restore New York Grant.





## Amityville

Michael Thomas Estates consists of a total of 13 condominium units. Ten will be sold to families earning less than 130% of area median income, and three to families earning less than 80%. LIHP has assisted the developer, Marie Acquisitions, with homebuyer eligibility determinations and has provided \$25,000 in subsidy per home through the NYS Senate HELP Program.



## Holtsville

Wildwood Estates consists of a total of 58 condominium units, 16 of which are affordable. Half were designated for families earning less than 120% of area median income, and the other half to those earning less than 80%. LIHP assisted in obtaining \$520,000 in NYS Affordable Housing Corporation Subsidies and \$400,000 in NY Senate HELP funds to reduce the subsidized sales prices.



## Yaphank

This walkable community, known as The Meadows, is being developed by AVR Realty, and is located in the Town of Brookhaven. The mixed-use development will consist of 240 rental units, 24 of which will be reserved for households making 80% or less of the area median income. Construction will commence in the summer of 2014, with occupancy starting in 2015.



## Huntington Station

Avalon at Huntington Station consists of a total of 303 rental units proximate to shopping and transportation. 43 of the units are designated as affordable to persons earning less than 50% of the area median income. LIHP assisted with marketing and tenant eligibility determinations.



## Wyandanch Rising

The Wyandanch Rising Program in the Town of Babylon is a vast multi-year redevelopment project, consisting of infrastructure improvements, retail, recreation and housing. The first phases of Wyandanch Village by the Albanese Organization are underway, and 177 units of rental housing, funded by federal, New York State, Suffolk County and private sources, are being constructed. LIHP will assist the management company, Conifer Construction, in prescreening applicants.





## FAIR HOUSING

In order to provide low- and moderate- income people with enhanced opportunities to purchase or rent affordable homes in areas that have good resources such as schools, transportation, and job opportunities, LIHP conducts housing counselling programs and provides technical assistance.

Participants in the Long Island Housing Partnership's pre-purchase housing counseling programs are provided with information regarding fair housing choice and their rights and protections under federal laws. This information is being greatly expanded and will soon be added to LIHP's website. LIHP is planning a community training in 2014 to educate interested members of low- and moderate-income communities regarding fair housing laws and community choice. This training will be promoted and delivered to people who are the most economically disadvantaged and may have been impacted by discrimination. Bi-lingual counselors and speakers will be available, and the meeting location will be accessible to people with disabilities.

With regard to technical assistance, LIHP seeks to use the knowledge and experience of its staff to bring together representatives of government, private builders and non-profits, to resolve fair housing issues respectfully. This supports and furthers LIHP's overarching mission to provide affordable housing.

In 2013, LIHP worked with the Village of Farmingdale and Hofstra University School of Law to reach a settlement following an eight-year discrimination lawsuit that had been filed by nine Latino residents. The suit alleged that the Village had failed to force the former building owner to make necessary repairs and then "fast-tracked" its sale to a private developer for a new "upscale" development, in order to force Latino residents from the community. Under the settlement, the Village agreed to create 54 units of affordable housing in the next decade, perform specific outreach, and give the plaintiffs preference when the new units open.



Remember, if you don't report housing discrimination, it won't **STOP!**



## REHABILITATION PROGRAMS

### Babylon

LIHP has been operating a town-wide homeowner rehabilitation program for the Town of Babylon Community Development Department for more than a decade. Both HOME and CDBG funds have been used.

### Islip Housing Authority

In an innovative new program with the Town of Islip Housing Authority Board of Directors and its Executive Director, LIHP is assisting in acquiring, renovating and re-selling foreclosed homes in the Town to first-time homebuyers. Islip Housing Authority is providing financing, and Bank of America donated two homes



to LIHP to get the program rolling. LIHP completed

the first renovation and sale in 2013, a second is currently underway, and a third will start before the end of 2014.

### Community Stabilization Program

The New York State Senate is providing up to \$30,000 in subsidy funds to assist individuals and families in purchasing a foreclosed home anywhere in Nassau or Suffolk County.



### Neighborhood Stabilization Program

In partnership with New York State, Nassau County, Suffolk County and the Town of Babylon, LIHP has been using federal NSP funds from HUD to identify, acquire and renovate foreclosed and vacant homes for sale to eligible homebuyers. Over 60 foreclosed and vacant single-family homes have been acquired and rehabilitated in Nassau and Suffolk Counties to date. Subsidies are provided in order to ensure affordability to the new purchasers. By the end of 2013, 35 homes had been re-sold to eligible low-, moderate- and middle-income homebuyers.





## EMPLOYER ASSISTED HOUSING

In partnership with Nassau and Suffolk Counties and the Towns of Babylon and Islip, LIHP administers an Employer Assisted Housing Program serving the entire Long Island region. The intent of the program is to strengthen the Long Island regional economy by assisting employers in their employee recruitment and retention efforts. Employers and employees are expected to provide a down payment of at least \$3,000 each, and the governments will, in turn, provide additional subsidies for both purchase and renovation of the home.

Depending on the income of the purchaser and a subsidy layering analysis, leveraged funds may be available under the HUD HOME program, the New York State Senate HELP program, and the New York State Affordable Housing Corporation.

LIHP is currently working with 136 employers, and more than 390 employees have been assisted with home purchases and repairs to date. In 2013, 63 employees were assisted.

The Employer Assisted Housing Program has remained very strong through the recession, and is now expected to grow along with the improving economy.



## DOWN PAYMENT ASSISTANCE

Amassing a sufficient down payment for the purchase of a home is often the greatest stumbling block encountered by low- and moderate-income prospective homebuyers on Long Island. Typically, they are using such a large percentage of their take home pay for rent, that setting aside funds for a down payment is very difficult.

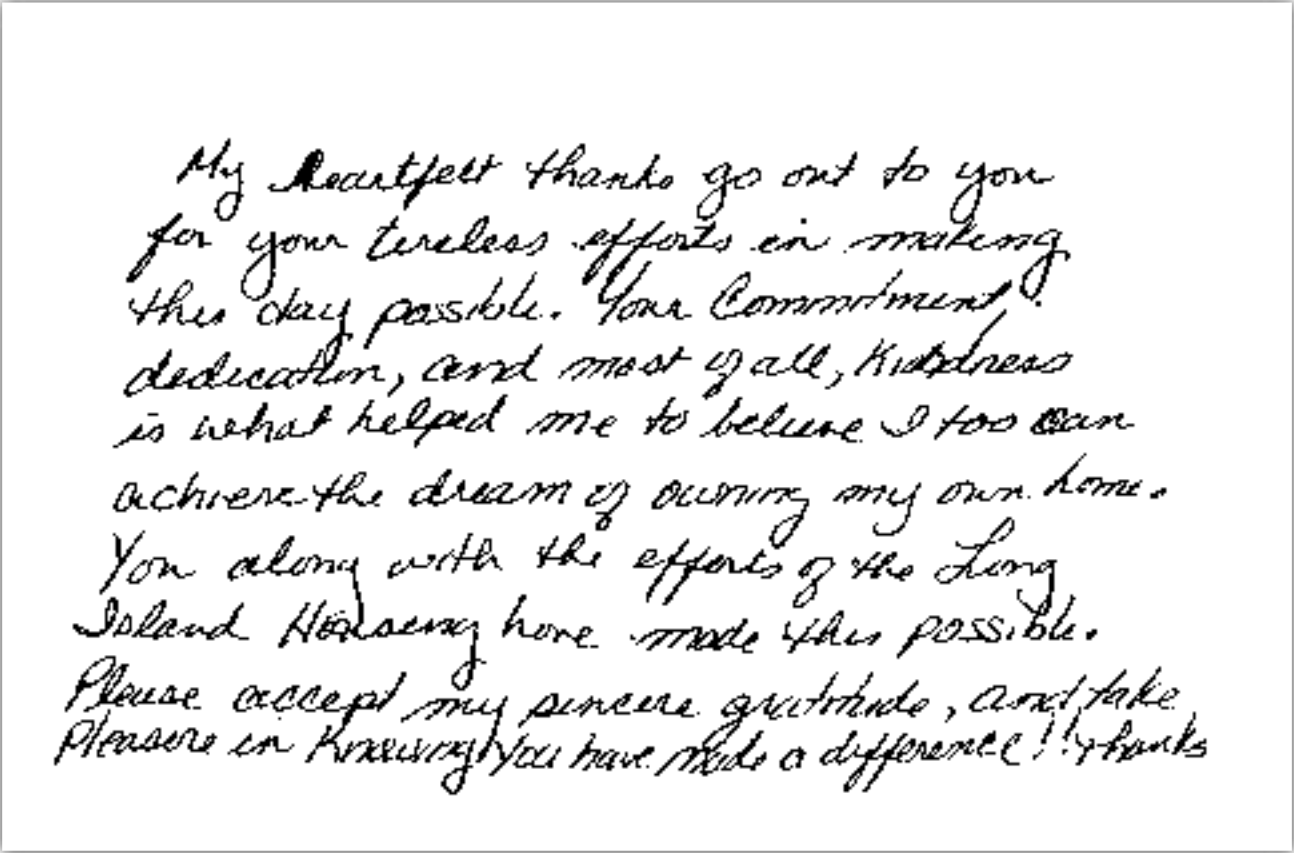
Nassau County and the Town of Babylon provide down payment assistance to families purchasing within their boundaries.

### Nassau County

The Nassau County Down Payment Assistance Program, initiated over fifteen years ago, provides up to \$20,000 to eligible families toward the purchase of a single-family home. Ten families were assisted in 2013. \$380,000 in HUD HOME funds are being made available by Nassau County for 2014, which will be sufficient to assist up to 19 additional families.

### Town of Babylon

The Town of Babylon Down Payment Assistance Program has also been providing first-time homebuyers with assistance for 15 years. Eligible homebuyers can receive up to \$14,000 in funding for down payment and closing costs. Homes may be purchased in any community in the Town. Eleven families were assisted in 2013, and \$112,000 in HUD HOME funds are being made available by the Town of Babylon for 2014, allowing assistance for approximately eight additional families.



My heartfelt thanks go out to you for your tireless efforts in making this day possible. Your Commitment, dedication, and most of all, kindness is what helped me to believe I too can achieve the dream of owning my own home. You along with the efforts of the Long Island Housing Corp. made this possible. Please accept my sincere gratitude, and take pleasure in knowing you have made a difference!! Thanks



## EDUCATION AND COUNSELING

Homeowners who have attended counseling sessions at LIHP have just a one percent chance of foreclosure.

### Pre-Purchase Mortgage Counseling

LIHP's housing counseling programs have led to nearly 1,000 mortgage commitments for our clients over the past five years, representing approximately 27% of program participants. The education LIHP counselors provide assists families in making informed decisions regarding the purchase of homes that are affordable to them, and in neighborhoods of their choice. Ensuring that families do not take on too much debt is essential in helping them to stay in their homes and avoid foreclosure in the future.

In the middle of 2012, Citi and LIHP partnered to inaugurate a new Online Homebuyer Education Course, which allows clients to complete a comprehensive counseling curriculum from any computer. More than 200 prospective purchasers have already participated at their own time and pace. Given the busy schedules of so many young families, it is expected that on-line training will become more and more popular. After completion of the course, participants schedule a one-on-one session with a counselor at the office.

New and inexperienced homebuyers can face risks from predatory lenders with potentially dangerous lending products, including adjustable rate mortgages. Educated homebuyers are less likely to fall victim to mortgage scams and dangerous lending products both before and after they purchase a home.

LIHP's ability to help homebuyers obtain mortgages through the New York Mortgage Coalition and the State of New York Mortgage Agency also helps our clients continue to be successful over the long haul.

Pre-purchase homebuyer counseling includes two-hour one-on-one sessions with certified housing counselors, covering every aspect of the homebuying process, from credit and budgeting to house hunting and obtaining a mortgage. Group counseling sessions are also available. All pre-purchase counseling is provided free of charge.

### First Home Club

This innovative program, funded through the Federal Home Loan Bank of New York and the lenders who are members of the FHLB, combines education with down payment assistance. Unlike the highly individualized one-on-one sessions, the First Home Club offers a more generalized group education. Participants have the opportunity to earn matching funds for down payment assistance by saving a modest amount monthly over a period of 10 to 24 months. Those who have been able to set aside at least \$1,875 of their own funds, are eligible to receive up to \$7,500 in matching funds from participating lenders. This leverages the participants' savings by a very favorable four-to-one ratio.



## Foreclosure Prevention Counseling

LIHP's default/foreclosure counselors provide counseling services to households in danger of default or foreclosure. The counselors carefully review the client's entire financial situation, and, if appropriate, contact the loan servicer to review all options available to the client. These may include short- or long-term loan forbearance, repayment plans, loan modification, pre-foreclosure (short) sale, deed in lieu of foreclosure, etc. LIHP has provided default counseling services to more than 2,600 households over the past four years.





## STORM RECOVERY

Superstorm Sandy created never before seen housing challenges for Long Island as it pushed ashore on October 29th, 2012, wreaking havoc upon low lying areas and causing hundreds of millions of dollars of damage. LIHP received generous contributions from New York State, JP Morgan Chase, Citi Community Development, Bank of America, Freddie Mac, the Robin Hood Foundation, United Way of Long Island and others to provide critically needed assistance to storm damaged homes. LIHP conducted several outreach efforts and participated in meeting with local municipalities, contractors and non-profit agencies.

Under contract to the New York Rising Program, LIHP contacted 3,600 homeowners who had begun an application with the State but never completed it. Clients were directed to the appropriate programs and received assistance in completing their applications. Letters were sent to approximately 1,000 applicants who could not be reached by phone.

Additional efforts included outreach to 2,500 households who had been referred by Disaster Case Managers or local non-profit agencies.

Advertisements regarding the NY Rising application submission deadline were placed in 120 newspapers and publications, including those serving Spanish speaking, African American and disabled populations, and those with large distributions in low- and moderate-income communities.

Using the grant sources listed above, LIHP contracted to replace boilers and/or hot water heaters in 78 homes in 2013, and has initiated a washer-dryer replacement program for 2014.

LIHP also became a member of the Long Island Volunteer Organization Active in Disaster (LIVOAD) group, which is comprised of municipalities, service agencies and housing providers, in order to cooperatively provide sorely needed services to those most in need.

*Both of us wish to thank you for the prompt repair work done to our residential heating system. We received a new hot water tank and oil burner through the Disaster Assistance Program from Long Island Housing Partnership of which you made us aware of this funding opportunity.*

*Mario Mattera, Business Agent from U.A. Plumbers Local made immediate contact with us to appraise our situation and offered recommendations for repair work. He was very diligent to arrange for delivery of materials. Mr. Mattera made sure we understood the procedures and explained the type of equipment we would receive. He kept constant follow-up so that we would see this job completed promptly. He arranged delivery and installation dates. Without a doubt, Mr. Mattera is a very valued agent.*

*Central Islip Plumbing Supply, Inc. delivered the supplies and T & F Enterprises did the installation in a very timely fashion.*

*We were impressed with everyone who came to our home in regard to this repair. Every one of repairmen made sure we were satisfied with the work being done.*

*Our appreciation goes forth to the L.I. Housing Partnership for granting us this repair assistance at a time when it was most needed.*



## ADVOCACY

LIHP's 25<sup>th</sup> Anniversary Gala brought together hundreds of Long Island's housing, business, professional, governmental and non-profit leaders. The keynote address was delivered by Shaun Donovan, Secretary of the US Department of Housing and Urban Development. Secretary Donovan commended LIHP on its first 25 years of service to the Long Island community, and highlighted the impact of Superstorm Sandy on all Long Islanders, especially those of low-income, and the need to rebuild in a way that will make our housing and infrastructure more resilient to storms.





## MEMBER LISTING

### Business

Advantage Title Agency, Inc.  
 Albrecht, Viggiano, Zureck & Co, P.C.  
 All Suffolk Plumbing Contractors, Inc.  
 Andrea B. & Peter D. Klein  
 Avalon Bay Communités, Inc.  
 Beechwood Organization  
 Blue Sea Construction Co., LLC  
 Breslin Realty Development Corp.  
 Briarwood Organization, LLC  
 Brookhaven Science Associates, BNL  
 Cathleen Benedetto, Esq.  
 Certilman Balin Adler & Hyman, LLP  
 Coldwell Banker Residential  
     Brokerage Babylon  
 Davis & Prager, P.C.  
 Denise R Langweber, LLP  
 Direct Energy Business  
 Donald La Grega, Attorney at Law  
 Douglaston Development LLC /  
     J.E. Levine Builder  
 EMJ Construction Consultants, Inc.  
 Enviro-Test, Inc.  
 Farrell Fritz P.C.  
 G. Zender Construction Co., Inc.  
 Gary J. Bruno  
 Greater Hempstead Housing Dev.  
 Harbour Club, LLC  
 HouseMaster Home Inspection  
 Jobco Incorporated  
 John A. Testaiuti, Esq.  
 John Howard Lynch  
 Knockout Pest Control, Inc.  
 L'Abbate Balkan Colavita & Contini LLP  
 La Key Realty  
 LaMonica, Herbst & Maniscalco  
 Law Offices of Anthony J. Dushaj  
 Margolin, Winer & Evens LLP  
 Marks Paneth & Shron, LLP  
 Mercury LLC  
 Michael P. Chiarelli Engineer, P.C.  
 Mill Creek Residential Trust  
 Mill-Max Mfg. Corp.  
 Murtha Construction, Inc.  
 New York Power Authority  
 Nixon Peabody, LLP  
 Northrop Grumman Community  
     Relations  
 Oil Heat Institute of Long Island

Olympic Siding & Window Co. Inc.  
 Ornstein Leyton Co.  
 Oscar A. Prieto, Esq.  
 Paul N. Lovegrove, P.C.  
 Peconic Community Council, Inc.  
 Peter J. Zuckerman, Attorney P.C.  
 Riverhead Building Supply Corp.  
 Safe Harbor Title Agency Ltd.  
 Serota Properties  
 Stephan J. Brookmeyer, Esq.  
 Sterling Floor Designs, Ltd.  
 Stewart Title Insurance, Co.  
 Structural Design Custom Homes, Inc.  
 Suffolk Transportation Service, Inc.  
 Tauscher Cronacher Professional  
     Engineers  
 The Benjamin Companies  
 The Engel Burman Group  
 The Klar Organization  
 The Park Ridge Organization  
 Timber Ridge Homes  
 Town of Islip Economic Dev./IDA  
 VHB Engineering, Surveying &  
     Landscape Architecture, P.C.  
 Watral & Sons, Inc.  
 Weinberg Gross & Pergament, LLP

### Education

Delta Sigma Theta Sorority,  
     Suffolk County Alumnae  
 Molloy College  
 Stony Brook University  
 SUNY at Old Westbury Board

### Finance

Apple Bank for Savings  
 Astoria Bank  
 Bank of America  
 Bethpage Federal Credit Union  
 Bridgehampton National Bank  
 Capital One  
 Citi  
 First National Bank of Long Island  
 HSBC Bank USA  
 J.P. Morgan Chase  
 M&T Bank, Community Development Unit  
 New York Community Bank  
 Ridgewood Savings Bank

Suffolk Federal Credit Union  
 Suffolk County National Bank  
 TD Bank NA  
 Wells Fargo Home Mortgage

### Foundations

Bank of American Foundation  
 Capital One Foundation  
 Citi Foundation  
 Citizens Bank Foundation  
 JPMorgan Chase Foundation  
 M&T Charitable Foundation  
 New York Community Bank Foundation  
 People's United Community Foundation  
 Pritchard Charitable Trust  
 State Farm Companies Foundation  
 TD Charitable Foundation

### Labor

Carpenters Local Union 7  
 Local 25 IBEW  
 Local 338 RWDSU/UFCW

### Media

Newsday, Inc.

### Professional

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

### Religion

Catholic Charities –  
     Diocese of Rockville Centre  
 First Baptist Church of Bay Shore  
 Long Island Council of Churches

# FINANCIALS

## LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

### Combined Statements of Financial Position

<b>December 31,</b>	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 9,858,480	\$ 9,028,470
Accounts Receivable, net of allowance	812,948	716,972
Due from Escrow Agent	55,712	47,988
Notes Receivable	411,466	749,795
Capitalized Project Costs	5,572,844	8,786,981
Prepaid Expenses and Other	40,140	34,145
Fixed Assets, net	74,905	69,140
<b>Total Assets</b>	<b>\$ 16,826,495</b>	<b>\$ 19,433,491</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 841,253	\$ 2,718,625
Funds held as program agent	1,929,256	2,129,544
Project grant advances	4,024,684	4,513,209
Home buyers' deposits held in escrow	55,712	47,988
Loans payable	1,013,442	2,851,238
<b>Total Liabilities</b>	<b>7,864,347</b>	<b>12,260,604</b>
<b>NET ASSETS</b>		
Unrestricted	7,594,425	5,774,399
Temporarily restricted	1,352,223	1,382,988
Permanently restricted	15,500	15,500
<b>Total Net Assets</b>	<b>8,962,148</b>	<b>7,172,887</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 16,826,495</b>	<b>\$ 19,433,491</b>

The above data has been condensed from the combined financial statements audited by Baker Tilly Virchow Krause, LLP, Certified Public Accountants of Melville, New York. Copies of the audited statements, including the auditors' unqualified opinion dated May 9, 2014, are available from the Long Island Housing Partnership, Inc. office upon request.



# FINANCIALS

## LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

### Combined Statements of Activities and Changes in Net Assets

<i>Years Ended December 31,</i>	<b>2013</b>	<b>2012</b>
<b>CHANGES IN UNRESTRICTED NET ASSETS</b>		
<b>SUPPORT AND REVENUE</b>		
Contributions	\$ 181,506	\$ 141,338
Receipts and government grants on transfer of homes	6,791,096	11,059,433
Government grants	738,310	444,090
Special events	173,495	51,250
Direct expenses of special events	(24,965)	(11,998)
Mortgage counseling	204,280	245,474
Technical assistance program	365,131	404,098
Interest income	20,706	25,721
Other income	175,684	174,301
Net assets released from restrictions:		
Satisfaction of program restrictions	787,840	417,693
<b>Total Support and Revenue</b>	<b>9,413,083</b>	<b>12,951,400</b>
<b>EXPENSES</b>		
<b>Program services:</b>		
Project costs	4,651,873	9,673,430
Program support services	2,021,597	1,654,318
<b>Supporting services:</b>		
Management and general	872,843	743,481
Fundraising	46,744	32,924
<b>Total Expenses</b>	<b>7,593,057</b>	<b>12,104,153</b>
<b>Increase in Unrestricted Net Assets</b>	<b>1,820,026</b>	<b>847,247</b>
<b>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</b>		
Grants	757,075	683,533
Net assets released from restrictions	(787,840)	(417,693)
<b>Increase (Decrease) in Temporarily Restricted Net Assets</b>	<b>(30,765)</b>	<b>265,840</b>
<b>INCREASE IN NET ASSETS</b>	<b>1,789,261</b>	<b>1,113,087</b>
Net Assets, beginning of year	7,172,887	6,059,800
Net Assets, end of year	\$ 8,962,148	\$ 7,172,887

The above data has been condensed from the combined financial statements audited by Baker Tilly Virchow Krause, LLP, Certified Public Accountants of Melville, New York. Copies of the audited statements, including the auditors' unqualified opinion dated May 9, 2014, are available from the Long Island Housing Partnership, Inc. office upon request.

# FINANCIALS

## LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

### Combined Statement of Functional Expenses

**Year Ended December 31, 2013**

	Program Services		Supporting Services		Total
	Project Costs	Program Support Services	Management and General	Fundraising	
Project Costs	\$ 4,651,873	\$ -	\$ -	\$ -	\$ 4,651,873
Salaries, Payroll Taxes and Benefits		1,146,023	548,557	15,903	1,710,483
Professional Services		105,225	173,860	12,415	291,500
Other		100,220	15,481	6,689	122,390
Rent and Utilities		75,680	31,263	1,004	107,947
Insurance		23,228	34,996	-	58,224
Travel and Auto		18,288	4,843	69	23,200
Conference and Meetings		43,539	8,900	-	52,439
REAP Distributions		10,315	-	-	10,315
Hurricane Sandy Distributions		346,462	-	-	346,462
Postage		32,519	11,316	-	43,835
Printing		31,967	7,707	7,589	47,263
Office Supplies and Equipment		31,604	13,930	-	45,534
Repairs and Maintenance		9,961	4,343	-	14,304
Depreciation and Amortization		17,844	8,789	-	26,633
Telephone		12,901	5,582	-	18,483
Outreach		9,169	-	3,075	12,244
Subscriptions and Publications		6,652	3,276	-	9,928
<b>Total Expenses</b>	<b>\$ 4,651,873</b>	<b>\$ 2,021,597</b>	<b>\$ 872,843</b>	<b>\$ 46,744</b>	<b>\$ 7,593,057</b>

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## STAFF

### LEGAL



**Jennifer Appel**  
General Counsel &  
Program Advisor



**Valerie Jones**  
Director of Finance



**Larry Koroluck**  
Bookkeeper



**Dan Segal**  
Financial Advisor

### PROGRAM STAFF



**Joseph Sanseverino**  
Assistant  
Vice President



**Sharon Mullon**  
Fair Housing  
Education Coordinator



**Paul Fink**  
Grant Administrator



**Michelle DiBenedetto**  
Director of Special  
Programs



**Carol Woods**  
Project Manager



**Carmen Echeverria**  
Project Manager



**Jessica Ostrosky**  
Program Manager



**Jennifer Chan**  
Program Assistant



**Doris Meyer**  
Program Assistant



**Claudette Chin-Plaschka**  
P/T Program  
Assistant



**Vinford Mentar**  
P/T Program Asst.



**Miranda Hatzangelou**  
P/T Program/  
Computer Asst.

### EDUCATION AND COUNSELING



**Carol Yopp**  
Director of Counseling



**Maria Sanz**  
Housing Counselor



**Carrie Roman**  
Housing Counselor



**Dilia Munoz**  
Housing Counselor



**JoAnn Massaro**  
Housing Counselor



**Marie Povinelli**  
Housing Counselor

### EDUCATION & COUNSELING

### OFFICE ADMINISTRATION



**Susan Sassone**  
P/T Program Assistant



**Linda Mathews**  
Executive Assistant



**Delia Johnson**  
Receptionist



**Andrea Escobar**  
Receptionist

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*Farrell Fritz, P.C.*



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*Long Island  
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*Long Island Builders  
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*TRITEC  
Real Estate Company*

## NASSAU/SUFFOLK PARTNERSHIP HOUSING DEVELOPMENT FUND COMPANY



**Mary Reid**  
*NSPHDFC*



**Shirley Coverdale**  
*NSPHDFC*



**Leila Holmes**  
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## COUNSEL TO THE BOARD



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