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.

Long Island is frequently perceived as a haven for the wealthy; however, there are many low- and moderate-income Long Islanders who cannot afford to purchase decent, safe, and affordable homes. Frequently, those who can not afford the market price for housing are Long Island’s young. In recognition of this need, Long Island’s business, religious, educational, civic, and professional leaders joined to form the Long Island Housing Partnership, Inc. They did so because they realized that Long Island was losing its most important natural resource: its young people.

The Long Island Housing Partnership is a private-sector initiative that uses private and public investments of funds and expertise to create housing, economic development, and neighborhood revitalization.

It was the nation’s first not-for-profit, public/private housing development company based solely in the suburbs. It is a consortium of over 150 Long Island-based business, religious, civic, professional, and labor organizations. The Housing Partnership builds affordable homes for low- and moderate-income Long Islanders; rents affordable units to low-income Long Islanders; arranges financing for socially-worthy housing developments; offers technical assistance to community housing groups; and provides free mortgage counseling to first-time buyers.

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

Long Island is frequently perceived as a haven for the wealthy; however, there are many low- and moderate-income Long Islanders who cannot afford to purchase decent, safe, and affordable homes. Frequently, those who can not afford the market price for housing are Long Island’s young. In recognition of this need, Long Island’s business, religious, educational, civic, and professional leaders joined to form the Long Island Housing Partnership, Inc. They did so because they realized that Long Island was losing its most important natural resource: its young people.

The Long Island Housing Partnership is a private-sector initiative that uses private and public investments of funds and expertise to create housing, economic development, and neighborhood revitalization.

It was the nation’s first not-for-profit, public/private housing development company based solely in the suburbs. It is a consortium of over 150 Long Island-based business, religious, civic, professional, and labor organizations. The Housing Partnership builds affordable homes for low- and moderate-income Long Islanders; rents affordable units to low-income Long Islanders; arranges financing for socially-worthy housing developments; offers technical assistance to community housing groups; and provides free mortgage counseling to first-time buyers.

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

The Housing Partnership continues to evolve while never losing sight of its founding mission.

The end of 1996 saw the beginning of a new direction -- revitalization of low-income neighborhoods through commercial development. Following comprehensive planning and detailed consideration by the joint Board of Directors of the Long Island Housing Partnership and the Long Island Partnership Housing Development Fund Company, the organization responded to the Town of Babylon's requests for proposals to administer its Community Development Programs.

At the start of 1997, Babylon awarded its contract to the Housing Partnership and a new era had begun.

We have long been aware that new homeowners stabilize communities through concern for their homes, their properties, and their neighborhoods. An active market of first-time buyers begins a chain reaction of transactions that invigorates and sparks the economy. In order to prosper, communities also need businesses, and with the creation of the Long Island Partnership Community Development Corporation, the Housing Partnership will be able to use its special combination of private sector initiative with its knowledge of public sector programs to facilitate economic as well as residential revitalization.

We are fortunate to have Supervisor Rick Schaffer, the Babylon Town Board, and Babylon's skilled town employees, along with knowledgeable and concerned citizens, as invaluable allies.

The new Babylon effort will not replace the Housing Partnership's consistent adherence to its founding mission -- making the American Dream of home ownership possible for low- and moderate-income Long Islanders.

Islip Town — our first and most frequent public partner — is the site of a project that combines new home ownership, safe rentals, and downtown revitalization. Planning for the project, the residential revitalization of Bay Shore, continued through 1996, and we are hopeful that, through the cooperation and hard work of Senator D'Amato, Congressman Lazio, Governor Pataki, Islip Town Supervisor McGowan, and the people of Bay Shore, 1997 will see construction under way.

None of the Housing Partnership's efforts — past, current, or future — would be possible without our public partners on the federal, state, county, and town levels. We are a public/private partnership and our public partners are essential for our work. Likewise, none of our work would be possible without you, our members. With your continued support, the Housing Partnership will help ensure a better future for Long Island.

We welcome your comments.

Bob McMillan, Chairman
Jim Mingo, President
Peter Ellowitz, Vice-President
BABYLON - A NEW DIRECTION, A NEW CHALLENGE

During its nine years of existence, the Housing Partnership learned that residential revitalization is but one piece of a neighborhood's revitalization. From Riverhead to Long Beach, and in a host of communities in-between, neighborhoods need both new homes with caring owners and new businesses with ambitious entrepreneurs. That is why the Housing Partnership created the Long Island Partnership Community Development Corporation.

The decision to enter a new field of development was not made lightly. The many pluses and minuses of this bold new venture were considered carefully by the Housing Partnership's Future Direction Committee and by its full Board of Directors. In the final analysis, it was decided that the Housing Partnership could continue as a force for positive change with the added ability to facilitate the creation of new businesses as well as new homes.

Under the Babylon Community Development Program, the Housing Partnership will be administering the following federal programs: The Community Development Block Grant, Home Investment Partnership, and the Section 108 Loan Program.

OUR ALLIES

We are not alone in our efforts. As always, the best asset we have is our private sector members. In Babylon, the Housing Partnership's bank members will be essential. Banks, as an important source of capital, play a pivotal role in determining whether a community will thrive. We are indeed fortunate to have strong financial partners to make solid investments in communities that are ready to blossom.

The Babylon Town Board and Supervisor Rick Schaffer, along with their dedicated town employees, are ready to serve as our public sector partners. Our predecessor in administering Babylon's Community Development Program — the Community Development Corporation of Long Island — has been helpful during our transition.

We know that as important as affordable and safe homes are to a community, neighborhoods need more. They need new businesses and good jobs.

The neighborhood's residents are the most essential allies. To be more precise, the Housing Partnership is their ally. They are the leaders of the revitalization efforts because they live where we will be working. They have the most at stake. Groups like the North Amityville Community Economic Council, North Amityville Taxpayers Association, and the Wyandanch Community Development Corporation are just a few of these grass roots groups.

The Housing Partnership knows that as important as safe, affordable homes are to a community, neighborhoods need more. They need new businesses and good jobs.
ISLIP - LONG ISLAND'S AFFORDABLE HOUSING LEADER

There at the beginning in 1988 and with us into the future, the Town of Islip remains the Housing Partnership's most consistent local partner and Long Island's undisputed affordable housing leader. In 1996, our Islip program completed the sale of our first two-family homes, homes that not only provided affordable home ownership but also safe and spacious senior citizen rentals.

In 1996, the Housing Partnership also worked with founding member the Long Island Builders Institute, to sell a beautiful colonial for the 1990s price of $29,950 to a lucky Brentwood family in Islip.

Plans progressed in 1996 toward the realization of the Housing Partnership's most significant housing effort to date, the residential revitalization of downtown Bay Shore. The $12 million effort will result in 52 new home ownerships and 26 new rental units. Equally as important, downtown blight will be eradicated. Significant progress was made through the private sector with EAB's commitment to fund a $4.3 million construction loan toward the effort, and the Federal Home Loan Bank of New York providing a $520,000 private sector grant.

Islip and the Housing Partnership form the most productive suburban public/private affordable housing partnership in the United States. Supervisor Pete McGowan and his Islip staff should be commended for their knowledge and commitment.
RIVERHEAD — A NEW PUBLIC PARTNER ON THE EAST END

Riverhead is the most recent Long Island township to join with the Housing Partnership to increase home ownership for its citizens. The Town/Housing Partnership team will sell five single-family homes and property for incredibly low prices: all under $50,000, some as low as $35,000. The affordable prices are achievable because Riverhead donated the properties which were acquired from Suffolk County. In addition, expenses are offset by a HOME grant available through Suffolk County. Riverhead Town personnel are working hand-in-hand with the Housing Partnership.

The lottery to select home purchasers was held on November 21, 1996. More than 350 people applied for the five available homes. Because of an allowed local preference, people who live and/or work in the town qualified to purchase all five homes.

The partnership with Riverhead will continue past the 1997 sale of the five homes. The revitalization of the severely-blighted neighborhood of Millbrook Gables is a daunting but vital goal. A plan is being developed and will be implemented to turn Millbrook Gables around. Supervisor Jim Stark and the Town Board are essential public partners in this effort.
SOUTHAMPTON TOWN — KEEPING ITS YOUNG AT HOME

The image of Southampton is surely not linked with affordable housing. But 1996 saw progress in the Housing Partnership's second effort with the Town to create lower-cost housing to provide Southampton's young with beautiful and affordable homes.

The first effort — The Pines in East Quogue — resulted in 30 incredibly attractive homes that now have formed a vibrant neighborhood of caring homeowners. Construction began on the second effort — Brookside Estates in Riverside — in 1996, and in 1997, a new and equally-vibrant community of new homeowners will appear.

Forty beautiful colonials are being built by the Park Ridge Organization. The sales prices range from $59,000 to $85,000. All homes benefit from a New York State Affordable Housing Corporation grant, and several for lower-income Long Islanders have an additional HUD HOME Grant made possible through Suffolk County.

Both Suffolk County Executive Bob Gaffney and Southampton Supervisor Vincent J. Cannuscio are serving again as public partners. Supervisor Cannuscio, the Southampton Town Board, and Southampton Town employees are continuing their cooperative tradition.

The Housing Partnership also has a private sector partner at Brookside — the Park Ridge Organization and its principal, Charlie Mancini. Park Ridge built the Housing Partnership's first sponsored project, Cobbleridge, in Manorville.

Brookside Estates will be the kind of public/private accomplishment that will make all involved proud.
NASSAU COUNTY - AN INNOVATIVE PUBLIC PARTNER

Nassau County, under the leadership of County Executive Thomas S. Gulotta, has been an effective public partner since 1995 when the Housing Partnership began administering Nassau's HOME funds. But because Nassau has a minimum of developable land, little of the Housing Partnership's building has taken place there.

Through innovation and hard work, the Housing Partnership/Nassau County partnership created a program in 1996 that will allow Nassau County's low- and moderate-income first-time homebuyers the chance to purchase their own homes.

Often, the biggest obstacle in buying a first home is coming up with the down payment. The Nassau HOME Down-Payment Assistance Program, administered by the Housing Partnership, gives eligible first-time buyer up to 50 percent of the down payment needed to purchase a home in the County.

"We educate our sons and daughters at a cost of tens of thousands of dollars," County Executive Thomas S. Gulotta said, "and then, upon graduation, many are forced to move elsewhere because they cannot afford housing on Long Island."

Sometimes innovation is necessary to make affordable home ownership possible where some said it could not be done.
MORTGAGE COUNSELING - AN ESSENTIAL INNOVATION

Whether through pre-purchase counseling made possible by the participating banks of the New York Mortgage Coalition, or the review of mortgage applications undertaken by the Long Island Thrift Mortgage Initiative, the Housing Partnership joins with its bank partners not only to sell affordable homes, but also to educate low- and moderate-income home buyers.

The mortgage process need not be a nightmare, and keeping one's hard-earned home is not impossible even during tough times. Pre-purchase, delinquency, and default counseling can make home ownership possible for Long Islanders.

"This is my first time buying a home, and doing it alone, I was plenty nervous. There are all sorts of things to worry about, all sorts of things that could go wrong. I needed someone, and the Long Island Housing Partnership's mortgage counseling was there for me. You encouraged me, advised me, taught me, and dispelled my fears. My children love our new home, and I could not have reached this dream without you."

From a Long Island Single Mom's Letter to LIHP.
## Long Island Housing Partnership, Inc. and Affiliate

### Combined Statement of Financial Position

<table>
<thead>
<tr>
<th></th>
<th>December 31, 1996</th>
<th>1995</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,730,458</td>
<td>$1,765,949</td>
</tr>
<tr>
<td>Receivables</td>
<td>289,306</td>
<td>203,289</td>
</tr>
<tr>
<td>Investments</td>
<td>1,290,387</td>
<td>1,137,156</td>
</tr>
<tr>
<td>Capitalized project costs</td>
<td>699,198</td>
<td>1,101,910</td>
</tr>
<tr>
<td>Office equipment</td>
<td>19,737</td>
<td>23,535</td>
</tr>
<tr>
<td>Other assets</td>
<td>35,073</td>
<td>29,881</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$4,064,159</td>
<td>$4,261,720</td>
</tr>
</tbody>
</table>

|                |                   |            |
| **Liabilities and Net Assets** |                   |            |

| **Liabilities** |                   |            |
| Payables        | $164,796           | $480,269   |
| Home buyers' deposits | 17,825           | 93,900     |
| Project funds   | 24,851             | 74,851     |
| Notes Payable   | 250,000            | 100,000    |
| NYS Housing Development Fund loan | 840,000     | 840,000    |
| Loans Payable   | 464,756            | 464,756    |
| **Total Liabilities** | $1,762,228 | $2,053,776 |

| **Net Assets** |                   |            |
| Unrestricted   | 2,115,046          | 2,096,397  |
| Temporarily Restricted | 171,385 | 96,947    |
| Permanently Restricted | 15,500       | 15,500     |
| **Total Net Assets** | $2,301,931 | $2,207,944 |
| **Net Assets** | $4,064,159         | $4,261,720 |
LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATE

Combined Statement of Activities and Changes in Net Assets

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td>1996</td>
</tr>
</tbody>
</table>

**CHANGES IN UNRESTRICTED NET ASSETS**

**SUPPORT AND REVENUE**

Support
Receipts from transfer of units
Other revenue
Total support and revenue
Net assets released from restrictions:
  Satisfaction of program restrictions
Total support and revenue

<table>
<thead>
<tr>
<th></th>
<th>1996</th>
<th>1995</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support</td>
<td>$894,406</td>
<td>$1,697,327</td>
</tr>
<tr>
<td>Receipts</td>
<td>1,580,670</td>
<td>4,358,851</td>
</tr>
<tr>
<td>Other revenue</td>
<td>346,237</td>
<td>434,443</td>
</tr>
<tr>
<td>Total support</td>
<td>2,821,313</td>
<td>6,490,625</td>
</tr>
<tr>
<td>Net assets</td>
<td>73,137</td>
<td>76,344</td>
</tr>
<tr>
<td>Total support</td>
<td>2,894,450</td>
<td>6,566,970</td>
</tr>
</tbody>
</table>

**EXPENSES**

Program services
Supporting services
Total expenses
Increase in unrestricted net assets

<table>
<thead>
<tr>
<th></th>
<th>1996</th>
<th>1995</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>2,531,436</td>
<td>5,579,702</td>
</tr>
<tr>
<td>Supporting services</td>
<td>344,365</td>
<td>319,984</td>
</tr>
<tr>
<td>Total expenses</td>
<td>2,875,801</td>
<td>5,899,686</td>
</tr>
<tr>
<td>Increase</td>
<td>18,649</td>
<td>667,287</td>
</tr>
</tbody>
</table>

**CHANGES IN TEMPORARILY RESTRICTED NET ASSETS**

**SUPPORT AND REVENUE**

Support
Net assets released from restrictions
Increase in temporarily-restricted net assets

<table>
<thead>
<tr>
<th></th>
<th>1996</th>
<th>1995</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support</td>
<td>148,473</td>
<td>113,925</td>
</tr>
<tr>
<td>Net assets</td>
<td>(73,137)</td>
<td>(76,344)</td>
</tr>
<tr>
<td>Increase</td>
<td>75,336</td>
<td>37,581</td>
</tr>
</tbody>
</table>

**INCREASE IN NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>1996</th>
<th>1995</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets, beginning of year</td>
<td>2,207,944</td>
<td>1,503,076</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$2,301,931</td>
<td>$2,207,944</td>
</tr>
</tbody>
</table>

The above data has been condensed from the financial statements audited by Holz Rubenstein & Co., LLP, Certified Public Accountants of Melville, New York. Copies of the audited statements, including the accountant’s unqualified opinion dated February 12, 1997, are available from the Long Island Housing Partnership, Inc. office upon request.
BOARD OF DIRECTORS
LEADERSHIP FOR LONG ISLAND'S FUTURE
The Housing Partnership’s Directors not only contribute their dues but also their vision.

Long Island’s business, religious, and labor leaders meet every month to plan direction and strategy. Each Housing Partnership venture has a committee chaired by a Director and comprised of active members.

<table>
<thead>
<tr>
<th>Chairman</th>
<th>Vice-Chairman</th>
<th>Treasurer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bob McMillan</td>
<td>Matthew T. Crossen</td>
<td>John Coffey</td>
</tr>
<tr>
<td>McMillan, Roth, Bennett &amp; Rigano, P.C.</td>
<td>Long Island Association</td>
<td>Renslyn Savings Bank</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Robert J. Rothchild</th>
<th>Daniel D. Albin</th>
<th>Wesley A. Wainwright</th>
<th>Mary E. Sullivan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of New York</td>
<td>Casa Blanca Agency</td>
<td>Chase Manhattan Bank</td>
<td>Citibank</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Andrea Fortunoff</th>
<th>William Lindsay</th>
<th>Patrick G. Halpin</th>
<th>Robert Herrick</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fortunoff</td>
<td>IBEW, Local 25</td>
<td>Institute for Community Development</td>
<td>Long Island Board of Realtors</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ed Diaz</th>
<th>Patricia Barmagiel</th>
<th>Richard Hetzig</th>
<th>William R. Kuhn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nationwide Collection Systems, Inc.</td>
<td>Newsday</td>
<td>North Fork Bank</td>
<td>Roosevelt Savings Bank</td>
</tr>
</tbody>
</table>
SECRETARY
Peter Klein
Long Island Builders Institute

PRESIDENT, CEO
Jim Mango

VICE PRESIDENT
Peter J. Elkowitsa, Jr.

Michael P. Capaldo
Allstate Foundation

John Hill
Dime Savings Bank

Monsignor
John D. Gilmartin
Diocese of Rockville Centre

William Redman
European American Bank

Arnold H. Fogelstrous
First Bank

Michael Dubb
Long Island Builders Institute

Reverend
Thomas W. Goodhue
Long Island Council of Churches

Sophie Cardone
Lunex, Inc.

Lawrence S. Lieb
Mangolin, Winer & Evans

Howard DeMartini
Suffolk Regional Off Track Betting Corp.

Karen E. Guettel
Counsel

Howard Gross,
Counsel
Weinberg, Kaley, Gross & Fergament

Catherine Mullarkey,
Counsel
European American Bank
The Housing Partnership's staff has grown because our mission has. But old staff and new staff know that when people work hard together, our Island benefits.
The Housing Partnership's Regional Lending Consortium (RLC) is a vehicle for its members to share the risk of credit-worthy and socially-worthy investments. The Rivoli House, 112 units of rentals affordable to low-income seniors plus over 18,000 square feet of commercial space, will emerge from the ashes of the old Rivoli Theatre in Hempstead Village due to the participation of eight RLC banks—European American Bank, Astoria Federal Savings, Chase Manhattan Bank, Citibank, Long Island Savings Bank, Republic National Bank, Roosevelt Savings Bank, and Roslyn Savings Bank, as well as the participation of the Sheldrake Organization, the Federal Government, New York State, Nassau County, and the Village of Hempstead. The Rivoli lending is another example of the public and private sectors in partnership for the good of Long Island.

**LONG ISLAND PUBLIC/PRIVATE PARTNERSHIP**

New York’s Governor George E. Pataki keynoted the Housing Partnership’s Seventh Annual Meeting and former HUD Secretary Henry G. Cisneros keynoted last year’s. This year the Housing Partnership is honored to have New York Senator Alfonse M. D’Amato, Chairman of the Senate’s Committee on Banking, Housing and Urban Affairs, and champion of his native Long Island, as our keynote speaker.

Senator D'Amato's work on the banking committee makes him an ideal speaker this year because without our member banks there would be no Long Island Housing Partnership. Long Island's banks make those investments in housing and in community development that make the Housing Partnership's work possible. Their investments make the dream of home ownership a reality for young Long Islanders, and make the dream of revitalized communities real for struggling neighborhoods.
LIHP MEMBERS

BUSINESS
Ameristate
Arthur Anderson & Co.
Bankers Security Life Insurance Society
The Beechwood Organization
Breolin Realty Development Corp.
Burton, Behrendt, Smith & O'Callaghan
Casa Blanca Agency
Central, Rubin, Adler & Hyman
Chicago Title Insurance Co.
CMI Publications, Inc.
Commonwealth Land Title Ins. Co.
Community Preservation Corp.
Computer Assc. International Inc.
Congenial Abstract Co., Inc.
Continental Capital Corp.
Coopers & Lybrand
Cullen & Dykman
Diana Weir Consulting
EMI Construction Consultants Inc.
Engel & Partners, Inc.
Eric T. Rees Appraisals Inc.
Ernst & Young
Farrell, Fritz, Caumener, Cleary, et al.
First American Title Insurance Co. of N.Y.
Fortunoff
Freudenthal & Elkins Consulting Group
Gold Hammer Ltd.
Goldman, Sachs & Co.
H2M Group
Harbour Club, LLC
Henret Development Corp.
Home Depot
J.E. Levine Builder, Inc.
Kalogeras & Gresser Consulting Engineers, PC
Kenneth H. Beckman
Kleer Lumber Company Inc.
Klein & Eversoll, Inc.
KPMG Peat Marwick LLP
Land Design Associates
Long Island Lighting Company
Lumen, Inc.
Luxorica Group
Margolin, Winer & Evans
McMillan, Rafter, Bennett & Rigotto, P.C.
Mills Max Mfg. Corp.
MJCL Architects & Interiors
Nassau-Suffolk Lumber & Supply
Nationwide Collection Systems Inc.
Northrup Grumman Corporation
NYNEX
Park Ridge Organization
Pat T. Seccafico Professional Land Surveyor
Pergamom Home Center
Price Waterhouse
Ratke, Ehrle, Malter, Lerner & Company
Riverhead Building Supply Corp.
S.B. Bowte & Son
Saccomi & Schiff, Inc.
St. Gerard Printing
Sens & Sens Properties, Inc.
St. John F. Sheer III Esq.
Slain/Flan Corp.
Sobel, Kelly & Kottier, PC
Soil Mechanics Drilling Corp.
Southland Corporation
Spring Historic Homes by Deerfield Org.
Sterling Carpet Co., Inc.
Sterling Equities Inc.
Sterling & Sterling
Suffolk Regional Off-Track Betting Corp.
Tauscher Cronacker P.E., P.C.
The Klar Organization
Weinberg, Kaled, Gross & Pergament
United States Trust Company of NY
Waldhausen, Inc.

EDUCATION
Brookhaven National Laboratory
Stony Brook University
Toowoomba Center

FINANCE
Apple Bank for Savings
Astoria Federal Savings Bank
Bank America Mortgage
Bank of New York
Bank of Southtown
Chase Manhattan Bank
Citibank
Columbia Federal Savings Bank
Commonwealth Mortgage Assurance Co.
Community Home Mortgage Corp.
Continental Bank
Dane Mortgage Bankers Corp.
Dime Savings Bank
Dime Savings Bank of Williamsburgh
East New York Savings Bank
European American Bank
Executive Mortgage Bankers, LTD.
First National Bank of L.I.
Fleet Bank
Flushing Savings Bank
Greater New York Savings Bank
GreenPoint Bank
Home Federal Savings Bank
Independence Savings Bank
Jamaica Savings Bank
Key Bank National Association
Long Island Commercial Bank
Long Island Savings Bank
M&T Mortgage Corp.
Martins Midland Bank
North Fork Bank
Reliance Federal Savings Bank
Republic National Bank of NY
Residential First, Inc.
Roosevelt Savings Bank
Roslyn Savings Bank
Save Bank of Long Island
Suffolk County National Bank
Suffolk Federal Credit Union

FOUNDATIONS
Allstate Foundation
Institute for Community Development
Long Island Community Foundation
Max Muchnick Foundation
United Way of Long Island

LABOR
AFL-CIO Housing Investment Trust
IBEW, Local 25

MEDIA
Cablevision
Newsday
WBAB FM Radio

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

RELIGION
Diocese of Rockville Centre
Long Island Council of Churches
ACKNOWLEDGEMENTS

UNITED STATES GOVERNMENT
Alfonzo M. D’Amato, U.S. Senator
Patrick Moynihan, U.S. Senator
Gary Ackerman, Congressman
Michael Forbes, Congressman
Pearl King, Congressman
Rick Lazio, Congressman
Caula McCarthy, Congresswoman
Andrew H. Cuomo, Secretary, HUD
Juan Bautista, Director, Single Family, HUD
Joseph D’Agosta, Director, Community Planning Development, HUD
Vincent Horn, Financial Analyst, HUD
Jerrold Mayer, Chief, Single Family Production Branch, HUD
Kathy Mullins, Program Manager HUD

NEW YORK STATE GOVERNMENT
George Pataki, Governor
Senator, Long Island delegation, New York State Assembly, Long Island delegation, New York State
Steven Husted, President, EDA, HFA, AHC, SONYMA, FFPA, MBBA
Frank Cobelli, Senior Program Executive, AHC
Belen de la Cruz, Associate Accountant, AHC
Wanda Graham, Director, AHC
Joseph Mendes, Assistant Director, AHC
Fred Ringler, Senior Financial Officer, AHC
Joan Simon, Special Project Coordinator, AHC
Joseph Lysack, Commissioner, NYS DHCR
Judy Catoggio, Deputy Commissioner, NYS DHCR

NASSAU COUNTY GOVERNMENT
Thomas Gulotta, Nassau County Executive
NASSAU COUNTY LEGISLATORS
Kenneth Cyran, Special Assistant to Nassau County Executive
Donald Campbell, Commissioner, Nassau County Office of Housing & Intergovernmental Affairs
Patricia A. Sasso, Nassau County Director of Community Development
Anthony J. Nadle, Esq., Nassau County Office of Housing & Intergovernmental Affairs

SUFFOLK COUNTY GOVERNMENT
Robert Curran, Suffolk County Executive
SUFFOLK COUNTY LEGISLATORS
John Cochrane, Suffolk County Treasurer
Patrick Mahoney, Sheriff
Eric Kopp, Chief Deputy County Executive
Anthony Apuzzo, Deputy County Executive
Joseph Baier, Director, Environmental Quality, Health Services
Charles Burch, Chief Deputy Commissioner, Department of Public Works
Ken Christensen, Project Coordinator, Community Development
David Fischbein, Director, Division of Real Estate
John Gallagher, Police Commissioner
George Gatta, Deputy County Executive, Economic Development

Steve Hayduk, Commissioner, Department of Public Works
Dr. Mary Hibbard, Commissioner, Department of Health Services
Michael LoGrande, Chairman, Water Authority
Joseph Michaelis, Police Department
Sergeant Montero, 6th Precinct
St. William Neubauer, Police Department
Mary Reimer, County Executive Assistant
Joseph Sammarco, Director, Community Development
Gene Southard, Department of Public Works
Barb Wright, Department of Public Works

TOWN OF BABYLON
Richard Schaffer, Supervisor
TOWN COUNCIL
Antia Kast, Chief of Staff
Sandra Bachett, Director, IDA
John Burke, Town Attorney
Peter Cusick, Commissioner, Planning & Development
Doug Jacob, Director of Finance
Jaime Kast, Commissioner, Office of General Services
Ellen McVeety, Town Clerk
Aileen Ronayne, Assessor

TOWN OF BROOKHAVEN
Felix Greco, Supervisor
TOWN COUNCIL
Martha Kerina, Chief of Staff
Pauline Brisco, Citizens Advocate
Andrew Dwyer, Chief Building Inspector
Emily Pines, Town Attorney
Robert Reutzel, Commissioner, Community Development
Jim Ryan, Town Assessor

TOWN OF ISLIP
Peter McGowan, Supervisor
TOWN COUNCIL
Jeanette Messina, Deputy Supervisor
Virginia Allen, Receiver of Taxes
Futoshi Diamante, Assessor
Paul Fink, Director, Community Development
Rita Guedra, Commissioner, Building & Engineering
Tom Isles, Commissioner, Planning
Joan Johnson, Town Clerk
Vincent Messina, Jr., Town Attorney
Gene Murphy, Principal Planner
Town Hall Liaison
William Rudeke, Housing Authority

TOWN OF RIVERHEAD
James R. Searle, Supervisor
TOWN COUNCIL
Robert Kazakiewicz, Town Attorney
Andrea Lohrness, Director, Community Development

TOWN OF SOUTHAMPTON
Vincent Carusone, Supervisor
TOWN COUNCIL
Pat Christ, Director, Community Development
Lisa Costabris, Town Attorney
Paul Heilman, Principal Building Inspector
Tom Talman, Town Engineer

PRIVATE SECTOR
Marilyn Beck-Larsen, N. Amityville Taxpayers Association
Leonard Cantor, N. Amityville Community Economic Council
Warren Giese, P.E.
Tom Dailey, Long Island Builders Institute
Bill Davidson, Long Island Lighting Company
Bob Davis, Long Island Builders Institute
Beverly Davis, President, Greater Gordon Heights Civic Association
Rosemarie Deering, President, NACEC
Pat Dolan, Cablevision
Paul Farnell, Slant/Fin
Dennis Gembow, Ernst & Young
Anthony J. Greco, Architect
Joan Hornain, Allstate Insurance
Joc Kaela, Esq., Meyer, Meyer & Metri
Herb Koster, Esq., Solgel, Kelly & Kelty P.C.
Stacey Kowalski, Assistant to Robert McMillan
Kurt Kothur, HEILP Housing
John Howard Lynch, Esq.
Dan Martin, Roosevelt Savings Bank
Helen Martin, Director, Bellport, Hagerman E.
Partridge Alliance
Valeria Mata, Esq.
Michael McCarthy, Esq. McCarthy & Modelawski
Catherine Mullarkey, Esq.
Elise Owens, NAACP
Mitch Pally, Long Island Association
Jim Paolella, Chase Manhattan Bank
John Powell, Chairman, Suffolk County Republican Committee
Reilly, Littie, Tomp & Ambrosino, Esqs.
John Ridgley, Hammon Magazine
Richard Rosenberg, Esq. Berkman, Freych, Peterson & Peddy P.C.
Buzz Schwenk
David Sato, Esq.
Steve Stephenson, Long Island Savings Bank
Linda Strongin, EAB Public Relations
Dick Thompson, Slant/Fin
Edward Travalian, President, E.A.D.
John Tinsman, President, Roosevelt Savings Bank
William Tutt, Valerie Tutt, United N. Amityville Youth Organization
Joseph Ucci, CPA
Alfred Werner, MTA Board, Islip
MacArthur Attorneys
Abass Wessen, Concerned Citizens for Better North Bellport
Bob Wiesbode, Long Island Builders Institute
David Zito, Beechwood Organization
Donna Dvorak Marketing Communications
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.

1997/1998 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. In 1996, the Housing Partnership broadened its mission to include community development through economic and residential revitalization. To further its mission through 1997/1998, the following priorities have been established by the Joint 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 1996:

COMMUNITY DEVELOPMENT
The Long Island Community Development Corporation, Inc. should work to revitalize neighborhoods through a mix of residential and economic development. It should work to increase the supply of affordable housing, support existing businesses and encourage new businesses in communities in need of revitalization.

NOT FOR PROFIT DEVELOPER/SPONSOR
The Housing Partnership's work as a not-for-profit developer should continue. It is the most direct means to meet its mission to create affordable home ownership and rental units on Long Island. In addition, LIHP should seek to rehabilitate existing housing stock for the provision of affordable homes. The Housing Partnership should also continue to sponsor for-profit developers for public grant funds.

EDUCATION
The Housing Partnership should continue mortgage counseling through the Long Island Financial Training to Home Ownership Mortgage Eligibility (LIFT HOME) program, the New York Mortgage Coalition, the Long Island Thrift Mortgage Initiative (LITMI) and through mortgage counseling administered by specific banks. The Housing Partnership should also support public education and advocacy of the need for affordable housing.

TECHNICAL ASSISTANCE PROVIDER
TO FACILITATE THE CREATION OF AFFORDABLE HOUSING
The Housing Partnership should continue to provide technical assistance to community-based not-for-profit housing organizations and for-profit developers. In addition, the Housing Partnership should continue to empower community groups and their low-and moderate-income constituents.

COMMUNITY LENDING
LIHP should continue to work with the private, public and not-for-profit sectors on innovative community lending and related programs such as the Regional Lending Consortium, the Chase Recoverable Loan Program and the Episcopal Diocese Loan Fund.
### DEVELOPMENT/REHABILITATION

<table>
<thead>
<tr>
<th>ADDRESS</th>
<th>COUNTY</th>
<th>SCT/STATES SUBDIVISION</th>
<th>TYPE OF HOME</th>
<th># OF HOMES</th>
<th>SALES PRICE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amity Villas</td>
<td>Amityville</td>
<td>Suffolk</td>
<td>Townhouse</td>
<td>72</td>
<td>$58,584</td>
</tr>
<tr>
<td>Brookside Estates</td>
<td>Flanders</td>
<td>Suffolk</td>
<td>Colonial</td>
<td>7</td>
<td>$29,325</td>
</tr>
<tr>
<td>Cobblestone</td>
<td>Manhattan</td>
<td>Suffolk</td>
<td>Townhouse</td>
<td>72</td>
<td>$79,499</td>
</tr>
<tr>
<td>County View I</td>
<td>Middle Island</td>
<td>Suffolk</td>
<td>Condo</td>
<td>50</td>
<td>$79,500</td>
</tr>
<tr>
<td>Country View II</td>
<td>Middle Island</td>
<td>Suffolk</td>
<td>Condo</td>
<td>28</td>
<td>$79,500</td>
</tr>
<tr>
<td>Freepoint</td>
<td>Nassau</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>8</td>
<td>$46,045</td>
</tr>
<tr>
<td>Ilfeld</td>
<td>Suffolk</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>11</td>
<td>$55,456</td>
</tr>
<tr>
<td>Ilfeld</td>
<td>Suffolk</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>7</td>
<td>$77,550</td>
</tr>
<tr>
<td>Ilfeld</td>
<td>Suffolk</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>4</td>
<td>$62,611</td>
</tr>
<tr>
<td>Ilfeld</td>
<td>Suffolk</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>5</td>
<td>$62,611</td>
</tr>
<tr>
<td>Ilfeld</td>
<td>Suffolk</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>6</td>
<td>$72,460</td>
</tr>
<tr>
<td>Ilfeld</td>
<td>Suffolk</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>8</td>
<td>$87,500</td>
</tr>
<tr>
<td>Ilfeld</td>
<td>Suffolk</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>12</td>
<td>$116,730</td>
</tr>
<tr>
<td>Long Beach</td>
<td>City of Long Beach</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>18</td>
<td>$70,731</td>
</tr>
<tr>
<td>Northport</td>
<td>Northport</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>12</td>
<td>$50,250</td>
</tr>
<tr>
<td>Prince</td>
<td>East Quogue</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>30</td>
<td>$58,500</td>
</tr>
<tr>
<td>Royal Heights</td>
<td>Royal Heights</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>25</td>
<td>TBD</td>
</tr>
<tr>
<td>Riverhead</td>
<td>Riverhead</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>12</td>
<td>TBD</td>
</tr>
<tr>
<td>Riverhead</td>
<td>Riverhead</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>25</td>
<td>TBD</td>
</tr>
<tr>
<td>Riverhead</td>
<td>Riverhead</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>25</td>
<td>TBD</td>
</tr>
<tr>
<td>Riverhead</td>
<td>Riverhead</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>25</td>
<td>TBD</td>
</tr>
<tr>
<td>Riverhead</td>
<td>Riverhead</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>25</td>
<td>TBD</td>
</tr>
<tr>
<td>Riverhead</td>
<td>Riverhead</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>25</td>
<td>TBD</td>
</tr>
<tr>
<td>Riverhead</td>
<td>Riverhead</td>
<td>Suffolk</td>
<td>Ranch/Col</td>
<td>25</td>
<td>TBD</td>
</tr>
<tr>
<td>Suffolk</td>
<td>Village of Patchogue</td>
<td>Suffolk</td>
<td>Ranch</td>
<td>22</td>
<td>$68,900</td>
</tr>
</tbody>
</table>

### TOTAL # OF HOMES COMPLETED

<table>
<thead>
<tr>
<th>HOMES IN THE DEVELOPMENT PROCESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>365</td>
</tr>
</tbody>
</table>

### PLANNED PROGRAMS

<table>
<thead>
<tr>
<th>Type of Program</th>
<th>County</th>
<th>Project Name</th>
<th>Address</th>
<th># of Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>AHC Sponsorship</td>
<td>Suffolk</td>
<td>Gordon Heights</td>
<td>Suffolk</td>
<td>25</td>
</tr>
<tr>
<td>AHC Sponsorship</td>
<td>Suffolk</td>
<td>Meadow</td>
<td>Suffolk</td>
<td>6</td>
</tr>
<tr>
<td>AHC Sponsorship</td>
<td>Suffolk</td>
<td>Northport</td>
<td>Suffolk</td>
<td>25</td>
</tr>
<tr>
<td>HOME Sponsorship</td>
<td>Suffolk</td>
<td>Whitemarsh</td>
<td>Suffolk</td>
<td>6</td>
</tr>
</tbody>
</table>

### TOTAL # OF UNITS FOR PLANNED PROGRAMS

| 97                              |

### LOAN FUND PROGRAMS - REGIONAL LEASING CONSORTIUM/EPISCOPAL DIOCESE PROJECTS CLOSED

<table>
<thead>
<tr>
<th>Town</th>
<th>Type of Loan</th>
<th>Loan Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bellport, Hagaman</td>
<td>Acquisition</td>
<td>$155,000</td>
</tr>
<tr>
<td>Oakborne</td>
<td>Acquisition</td>
<td>$480,100</td>
</tr>
<tr>
<td>Main Street School</td>
<td>Construction</td>
<td>$6,400,000</td>
</tr>
<tr>
<td>The Heritage Company</td>
<td>Acquisition/Bridge</td>
<td>$12,050,000</td>
</tr>
<tr>
<td>Suffolk County</td>
<td>Acquisition</td>
<td>$120,000</td>
</tr>
</tbody>
</table>

### TOTAL # OF UNITS FOR LOAN FUND - REGIONAL LEASING CONSORTIUM/EPISCOPAL DIOCESE CLOSED

| 310 |

### TECHNICAL ASSISTANCE PROGRAM

<table>
<thead>
<tr>
<th>Town</th>
<th>Type of Program</th>
<th># of Programs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fairway Manor</td>
<td>Technical Assistance</td>
<td>16</td>
</tr>
<tr>
<td>Hamlet of Babylon</td>
<td>Technical Assistance</td>
<td>10</td>
</tr>
<tr>
<td>Nassau County</td>
<td>Technical Assistance</td>
<td>18</td>
</tr>
</tbody>
</table>

### TOTAL # OF PROGRAMS FOR TECHNICAL ASSISTANCE PROGRAMS

| 492 |

### EDUCATION - MORTGAGE TRAINING AND ASSISTANCE

<table>
<thead>
<tr>
<th>Program Name</th>
<th># of Programs</th>
</tr>
</thead>
<tbody>
<tr>
<td>HUD Counseling Services</td>
<td>10</td>
</tr>
<tr>
<td>Long Island Thrift Mortgage Initiative</td>
<td>36</td>
</tr>
</tbody>
</table>

| 1480 |

### NOTE

- TBD = To be determined
- N/A = Not applicable
"I like to see a man proud of the place in which he lives. I like to see a man live so that his place will be proud of him."

Abraham Lincoln

Long Island Housing Partnership, Inc.
180 Osse Avenue, Hauppauge, New York 11788
Telephone: (516) 435-4710 • Fax (516) 435-4751