



ULSTER COUNTY NEWS

ULSTER COUNTY NEWS INFORMATION
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Legislative Chairman David B. Donaldson Announces \$750,000 Award To Expand Homeownership Opportunities

David Donaldson, Chairman of the Ulster County Legislature is pleased to announce that Ulster County has been awarded \$750,000.00 to expand homeownership opportunities within the County. The funding is the result of the County's application for assistance to the New York State Office of Community Renewal.

The program is expected to assist 33 households within Ulster County and provide nearly 5.2 million dollars of additional private equity funding. The program is designed to provide gap financing and minor rehabilitation to lower housing costs to levels affordable to those making less than 80% of the area's median income. In addition, home ownership counseling is included to ensure that those assisted remain in their homes once purchased.

The Chairman extends the Legislature's appreciation to the Ulster County Housing Consortium for their support of the application and continued efforts to improve housing affordability in Ulster County.

The Rural Ulster Preservation Company (RUPCO) was instrumental in the preparation of the grant and will provide program delivery for the County. RUPCO has considerable experience in administering housing programs including several prior Ulster County homeownership grants.

Kevin O'Connor, Executive Director of RUPCO said of the agency's role; "RUPCO is committed to expanding homeownership opportunities for low and moderate income households within Ulster County. We have worked with Ulster County on prior successful applications and look forward to providing program delivery services for this project. "

Chairman Donaldson noted: "Ulster County's recent adoption of a housing component to its comprehensive plan coupled with this award shows our commitment to housing." We are excited about the funding and understand the significance of helping families move into a home that they own. "