

Neighborhood Home Improvement Program

City of Cohoes

The City of Cohoes had not operated its own housing rehabilitation program for nearly a decade when it decided to seek HOME Investment Partnerships Program funding in 2004. HOME funds are targeted to very low income home owners within Census Tracts 128 and 129, which consist of very old and deteriorated housing originally built for mill workers and their families. Subsequently, the City received a second HOME grant of \$400,000 and a NYS-Affordable Housing Corporation (AHC) Grant of \$200,000 to expand its rehabilitation initiative to the entire community.



This target area strategy is designed for communities with dense residential neighborhoods and concentrated pockets of older substandard housing. In Cohoes, eligibility for assistance is limited to households with income below 50% of the Median. This enables the City to focus the repair funding to residents with the most severe housing and economic needs as it works to revitalize its older industrial neighborhoods.

HOME funds cover 100% of the cost of needed improvements up to \$20,000 per unit. Owners must agree to not sell or transfer their properties and to rent rehabilitated apartments to lower income households for five years after the project is completed.

Funding and Progress:

2004 HOME Grant:	\$ 400,000
2005 HOME Grant:	\$ 400,000
AHC Grant:	\$ 200,000
Applicants on File:	71
Potentially Eligible Housing Units:	87
Projected Rehabilitation Projects:	58
Average Costs (per Unit):	\$ 16,177.00



AVALON ASSOCIATES helped the City design the program and secure funding, and administers the Neighborhood Home Improvement Program including the daily activities of the local Rehabilitation Coordinator and handles all grant reporting and compliance requirements.