

**RESOLUTION NO. 462**

**SUPPORTING THE CREATION OF A HOUSING TRUST FUND IN THE 2007 ALBANY COUNTY BUDGET TO FINANCE AFFORDABLE HOUSING OPTIONS**

Introduced: 12/4/06

By Audit and Finance Committee, Messrs. Commisso, Domalewicz, Clay, Dawson, Houghtaling, Joyce, Monjeau, Aidala, Aylward, Beston, Collins, Ms. Connolly, Messrs. Cunningham, Ethier, Feeney, Frederick, Gordon, Infante, Ms. Maffia-Tobler, Messrs. Mayo, McCoy, Ms. McKnight, Messrs. Morse, Nichols, Reilly, Riddick, Shafer, Steck, Ward, Mss. Wiley and Willingham:

WHEREAS, The County Executive has proposed to establish a \$300,000 Housing Trust Fund in his 2007 departmental budget with proceeds from the sale of tax-foreclosed properties, and

WHEREAS, The Executive proposes to use the funds to develop and preserve a variety of affordable housing options throughout the County through loans in support of programs and projects assisting low-income homeowners, tenants and the homeless, giving priority to projects that preserve housing affordability, and

WHEREAS, The Executive has indicated that he has assigned the Deputy County Executive to serve as the County's agent on the project in partnership with the Albany Housing Trust Fund Task Force, and

WHEREAS, The Albany County Legislature shares the Executive's concern that there is a pressing need for affordable housing, made more urgent with the pending construction of a downtown Albany convention center, now, therefore be it

RESOLVED, That the County Legislature supports the County Executive's proposal to establish a Housing Trust Fund within his 2007 Executive Department budget to support a variety of affordable housing options, with \$300,000 from proceeds from the sale of tax-foreclosed properties, and, be it further

RESOLVED, That any dispersal of funds from the Housing Trust Fund be approved by the County Legislature, and, be it further

RESOLVED, That the Clerk of the Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

*Adopted by unanimous vote. 12/4/06*