



Community  
Development  
Long Island

Home. Health. Opportunity.



# LIBOR Presentation

**All Things HOME:  
Housing Choice Voucher Landlord Incentives,  
Down Payment Assistance,  
Accessory Dwelling Unit Funding.**

February 22, 2024





# ABOUT US

Community Development Long Island (CDLI), a regional nonprofit organization, was founded in 1969 by government, business, and civic leaders who came together to address the growing demand for affordable housing. That strong tri-sector support continues today. CDLI is a nationally connected, locally focused organization, and has developed a strong reputation in its 54-year history of serving the Long Island community.

CDLI is recognized by NeighborWorks America as an “exemplary organization.” We are a HUD approved housing counseling agency and a chartered member of NeighborWorks America.

# OUR MISSION AND VISION

## MISSION

CDLI invests in the housing and economic aspirations of individuals and families by providing solutions that foster and maintain vibrant, equitable and sustainable communities.

## VISION

CDLI is a significant force for revitalizing and building strong communities because home matters for all people.

# Agenda

- What is the Housing Choice Voucher (HCV) Program?
- Landlord Incentive program(Making Moves Program)
- Homeownership Center
- Our CDFI(Community Development Financial Institution and our products)
- Accessory Dwelling Units( ADU Plus 1 Program)
- Questions and Answers





# HCV Benefits for Landlords



Landlords who lease to Housing Choice Voucher Participants will see:

- Long term tenants (7-8 yrs avg)
- Guaranteed monthly payments
- Annual Inspections and Rent adjustments
- Property listed in the resource guide
- Higher rent payments in high-cost opportunity areas.
- NEW Landlord Incentive Payment
- NEW Security Deposit Incentive

# Payment Standards



- Usually approximately 110% of HUD published Fair Market Rents (FMRs)
- Factors to consider: utilities, rent reasonableness, tenant contribution
- Higher payment standards in some zip codes





# Making Moves

Making Moves provides housing mobility coaching and financial assistance to Housing Choice Voucher (Section 8) families that have children under the age of 18 who are interested in living in well-resourced areas. ***Additional incentives for landlords in high opportunity areas***

This program is made possible by a grant from the Housing Trust Fund Corporation, which is funded through Section 8 Housing Choice Voucher Program grants from the U.S. Department of Housing and Urban Development."



# First-Time Home Buyer Education

- Preparing for Homeownership
- Budget/Credit Counseling
- Funding & Obtaining a Mortgage
- Shopping for a Home
- Role of a Realtor, Home Inspector and Attorney
- Home Safety



# FINANCIAL FITNESS HEALTH & WEALTH



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Learning how to budget and save are the key skills taught in our financial fitness class. Homeowners and renters are taught how to modify spending behavior, reduce debt, increase savings, and repair credit blemishes.

After completing the workshop, graduates have the option to enroll in Financial Coaching and receive one-on-one long-term guidance. Our customers are empowered to create a personal, workable family budget, establish a savings plan, and address credit issues.

CDLI's Financial Coach leverages knowledge and skills learned in Financial Fitness, Health, & Wealth to help individuals determine their own needs and abilities to reach their goals.



# Homeownership Center Programs & Services

## Foreclosure Prevention Services

- Understand your options
- Legal referrals to pro bono legal help
- Communicate with your lender on your behalf
- Mortgage modifications (eligible customers)
- Transition options
- Financial coaching for budgeting and debt issues

## Reverse Mortgage Counseling

- 62+
- FHA requires counseling
- Customers will receive education about a Reverse Mortgage
- Counselor will discuss other options
- Review budget

# Our CDFI

- Down Payment & Closing Costs Assistance Loans
- Acquisition & Rehabilitation Loans
- Voucher Homeownership Loans
- Home Improvements & Repairs Loans
- Septic Systems Replacement Loans (with County & State Grants)
- Cesspool Replacement & Retrofit Loans
- First Time Homebuyer Down Payment Assistance & Repair **Grants**
- Accessory Dwelling Unit Loan Funds





# ABOUT +1 ADU's

Accessory Dwelling Units (ADUs) are secondary housing units on a single-family residential lot. ADU's benefit homeowners, renters and the community by creating more housing options while maintaining the character of single family residential suburban and rural communities

CDCLI has been selected by New York State Homes and Community Renewal to administer the new Plus One ADU Program in **Town of Babylon, Shelter Island, and Southampton.**

# Our Program

The Plus One ADU Program provides a full-service program to support single family homeowner occupants who wish to:

Build a new accessory dwelling unit on their property

OR

Improve an existing ADU that needs to be brought into compliance with code requirements.





# Program Details

Max individual grant award from CDLI up to \$125,000

Program support includes ADU design, permitting, and construction costs including oversight and closeout

It is anticipated that larger projects will need additional funds to complete construction

# Applicant Requirements

Household annual income must be below current Nassau/Suffolk Area Median Income (AMI) based on family size(100% AMI).

Household Size	1	2	3	4	5	6	7	8
Maximum Annual Income AMI	\$102,480	\$117,120	\$131,760	\$156,300	\$158,112	\$169,824	\$181,536	\$193,248





# Applicant Requirements

Year-Round Residency Required

10 Year Compliance Period





THANK YOU  
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