

ADIRONDACK COMMUNITY HOUSING TRUST TAKING SHAPE

Progress on the Adirondack Community Housing Trust (ACHT) continues with announcements today of a full board of directors, a ground lease agreement that will guide the purchase of homes, and identification of homes and properties that will become part of the housing trust. A \$500,000 state grant administered through the New York State Division of Housing and Community Renewal was received by the ACHT last week.

"I'm very pleased with the steady progress we've made over the past year," said housing trust executive director Alan Hipps. "I've been involved with housing programs for 30 years and I am surprised at how complex this process has been. But it's exciting, and the prospect of creating a stock of homes that will remain affordable for local families has been very motivational."

State Senator Betty Little, who secured \$1 million in last year's budget to support the creation of the not-for-profit housing trust, said: "I want to commend Alan and many others who have taken this concept and have turned it into something real. I did the easy part in securing the state funding. They've worked diligently to bring it to fruition."

The ACHT is a not-for-profit corporation that will retain ownership of the land on which the trust homes are located. Income-eligible qualifying home buyers will get a deed and have most of the same rights of conventional homeowners. However, when they want to sell their home, the ACHT will have first option to buy, or it could be sold to another income-qualified family.

A formula written into the lease will limit the amount of appreciated value the homeowner will receive at the time of sale, ensuring that the home remains affordable for future owners. Homeowners will be required to pay property taxes on both the house and the leased land. According to Hipps, more than 20 existing homes and land parcels within the Adirondack Park have been identified to become part of the housing trust. These include 12 new homes to be built in Long Lake next year, a Habitat for Humanity home in Au Sable, an existing home in Wilmington, and six lots to be developed into homes for families earning \$60,000 or less in the town of Keene.

The housing trust board comprises the following members:

Bill Johnston, a retired Essex County Planner, President of the Housing Assistance Program of Essex County, Board Member of Adirondack Architectural Heritage, and Chairman of the Westport Town Planning Board;

Joe Kelly, former Town Supervisor of the Town of Minerva and a long-term employee of the Glens Falls National Bank;

Gregg Wallace, a home builder and Supervisor of the Town of Long Lake;

Leilani Ulrich, a Commissioner with the Adirondack Park Agency and founding Director of CAP-21 in Old Forge, and founding member of Common Ground Alliance for the Adirondacks;

Deanne Rehm, the Sole Assessor in the Town of Lake Luzerne, former commissioner with the Adirondack Park Agency and former Supervisor of the Town of Bolton;

Bill Hotaling, Director of the Hamilton County Real Property Tax Service;

Chris Rediehs, Executive Director of the St. Lawrence County Housing Council. He is also an attorney and was previously with the Legal Aid Society of Northeastern New York;

Cali Brooks, Executive Director of the Adirondack Community Trust, a community foundation. She was formerly with the New York State Department of Environmental Conservation and the Blue Mountain Center;

Susan Waters, Saranac Lake Village Trustee and President of Adirondack Habitat for Humanity; and

Jeff Donahue, President and CEO of Enterprise Community Investment, Inc.

"The goal of the trust is not only to ensure that homes remain affordable in the Adirondacks," said Hipps. "Our responsibility is to ensure that a potential homeowner can afford the home and that they understand the responsibility of owning a home. Homeowner education and

support throughout the duration of the lease will be ongoing."
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