

LOCAL LAW__ OF 2025
ESTABLISHING THE ALBANY COUNTY AFFORDABLE HOUSING
INITIATIVES PLAN

Introduced: 10/30/25

By: Cunningham and Willingham

BE IT ENACTED by the County Legislature of the County of Albany as follows:

Section 1. Title

This Local Law shall be known as the “Affordable Housing Initiatives Act.”

Section 2. Declaration of Legislative Findings & Intent

Affordable housing is one of the most significant challenges throughout New York State, and Albany County is no different. The long-standing guideline when it comes to budgeting for housing is that people should pay no more than thirty percent (30%) of the area's median income for housing. But nearly half (41%) of Albany County renters are spending over 30% of their income on housing. Annually, renters' purchasing power fails to keep up with increasing rent. From 2022 to 2023, renters' wages increased by an average of 3.3%, while apartment rents increased by an average of 8.8%. As rents continue to rise, this crisis persists.

Throughout Albany County, affordable housing development faces substantial challenges. Interested developers struggle to secure the necessary investment to rehabilitate or construct affordable housing in the urban and rural areas where housing is most needed. Decades of residential flight, neglect, and blight have created a financing environment where predevelopment funding for architectural or engineering needs and support for contractors or developers is nearly nonexistent, exacerbating this crisis.

To address this issue directly, the Albany County Legislature has introduced Local Law __ of 2025, which declares the development of affordable housing a public purpose for the County of Albany. Local Law __ of 2025 tasks the County with: 1) the creation of an Affordable Housing Committee empowered to address affordable housing matters; 2) the development of a Revolving Loan Fund for financial support for developers to create additional affordable housing; 3) the undertaking and creation of Support Services for developers to expand affordable housing in Albany County; and 4) funding provisions for all of these activities.

The Albany County Legislature intends for this Local Law to establish the parameters of the Affordable Housing Committee (the Committee), including the Housing Initiatives that can be created and the measures provided for financing these initiatives.

Section 3. Definitions

1. Advance Albany County Alliance Local Development Corporation (Alliance): The County of Albany's local development corporation dedicated to business development and growth, retaining and attracting jobs, and promoting Albany County.
2. Affordable Housing: Shall be generally defined as housing in which the occupant is paying no more than thirty percent (30%) of their gross income for housing costs, including utilities, for persons or families deemed to be eligible or eligible to be deemed to be of extremely low, very low, low, or moderate income by any federal or state housing program. Nothing in the definition shall prevent the County from funding housing services either above or below this affordability level when such funding is in keeping with federal or state programs providing housing assistance or where any income-restricted housing, whether intended for rental or homeownership, is subject to a regulatory agreement with a local, state, or governmental entity.
3. Affordable Housing Committee: A special committee of the County of Albany's local development corporation, the Advance Albany County Alliance. This committee will be tasked with creating, developing, and administering the County's Affordable Housing Initiatives.
4. Affordable Housing Initiatives: Loans and/ or support programs developed or run by the Affordable Housing Committee that are designed for the purpose of expanding the supply and/or occupancy of affordable housing in Albany County.
5. Housing Accommodation: Shall be defined as any building, structure, or portion thereof that is occupied as or intended for occupancy as a residency by one or more families and any vacant land that is offered for sale or lease for construction thereon of any building, structure, or portion thereof intended to be so occupied.
6. Housing: Shall be defined as and include all Housing Accommodations as herein described.
7. Revolving Loan Fund: A pool of capital designed to fill market gaps and catalyze projects. As loans from this pool of capital are repaid, the funds will

be reinvested, creating a continual source of capital for affordable housing development.

8. Support Services: The provision of advisory, supplemental, or educational services to developers and partners to aid in the development, expansion, occupancy, and supply of affordable housing.

Section 4. Affordable Housing Development Plan

- a. The Albany County Legislature hereby establishes the Affordable Housing Committee, to be tasked with the creation, development, and administration of the Affordable Housing Initiatives throughout Albany County (the “AHI Plan”). The AHI Plan aims to address the affordable housing crisis in the County by supporting and developing affordable housing and support services, enabling developers to expand the supply of affordable housing throughout Albany County. **The AHI Plan shall achieve the goal of increasing affordable housing through any and all available means, including the construction of new affordable housing units, the conversion of existing housing stock into affordable housing units, and the repurposing or rehabilitation of existing buildings to provide for the affordable housing units.**
- b. The primary goals of the AHI plan include, but are not limited to:
 - i. The creation and administration of an Albany County Revolving Loan Fund;
 - ii. The development and promulgation of an application, evaluation process, **loan parameters,** and award procedures for the Albany County Revolving Loan Fund;
 - iii. The development and promulgation of rules and regulations for all other Affordable Housing Initiatives;
 - iv. The development of efficacy metrics to determine to the effectiveness of all Affordable Housing Initiatives; and
 - v. The annual reporting of these activities to the Albany County Legislature.

Section 5. Affordable Housing Committee Creation, Members, Duties

- a. Within one hundred and eighty (180) calendar days of January 1st, 2026, and every year thereafter, the Chief Executive Officer of the Advance Albany County Alliance shall convene the Affordable Housing Committee to carry out the establishment and administration of the AHI Plan.

- b. The Affordable Housing Committee shall consist of individuals chosen for their experience, success, and expertise in the banking, finance, construction, legal, and/or housing development fields. The Committee shall consist of five (5) members, none of whom shall be members of the Albany County Legislature, and shall be appointed as follows:
 - i. Two (2) Committee members shall be appointed by the Chairperson of the Albany County Legislature;
 - ii. Two (2) Committee members shall be appointed by the Albany County Executive; and
 - iii. One (1) Committee member shall be appointed by the Majority Leader of the Albany County Legislature.
- c. The Chairperson of the Albany County Legislature or their designee shall serve in an ex officio, nonvoting capacity on all decisions related to the Affordable Housing Initiatives.
- d. The Albany County Executive or their designee shall serve in an ex officio, nonvoting capacity on all decisions related to the Affordable Housing Initiatives.
- e. The members of the Affordable Housing Committee shall be appointed for a term of three (3) years, except as indicated below, with each three-year term beginning on January 1st. Terms for the inaugural Board of Directors shall be as follows:
 - i. Two (2) members of the inaugural Affordable Housing Committee, one (1) chosen by the County Executive, and one (1) selected by the Chairperson of the Albany County Legislature, shall serve an inaugural term of three (3) years, from January 1, 2026, to December 31, 2029;
 - ii. Two (2) members of the inaugural Affordable Housing Committee, one chosen (1) by the County Executive, and one (1) selected by the Majority Leader of the Albany County Legislature, shall serve an inaugural term of two (2) years, from January 1, 2026, to December 31, 2028.
 - iii. One (1) member of the inaugural Affordable Housing Committee, chosen by the Chairperson of the Albany County Legislature, shall serve an inaugural term of one (1) year, from January 1, 2026, to December 31, 2027.
- f. At all meetings of the Affordable Housing Committee, a majority of the members of the Committee shall constitute a quorum for the transaction of

business. Except as otherwise provided by law or this document, at any meeting of the Committee at which a quorum is present, the vote of a majority of the Committee members present at the time of the vote shall be an act of the Committee.

- g. The Affordable Housing Committee shall appoint a Chairperson from its membership to serve for a term not to exceed two (2) years. The duties of the Chairperson shall include calling and conducting meetings of the Affordable Housing Committee on at least a bimonthly basis.
- h. Any Committee member may be removed, for cause, by a vote of a majority of the entire committee at any special meeting of the Committee for that purpose.
- i. Committee members who miss three (3) consecutive scheduled meetings may be removed by the appointing authority. Such a member may be reinstated by a unanimous vote of the entire Committee for good cause shown.
- j. When a vacancy occurs in the membership of the Committee, the vacancy shall, within sixty (60) days, be filled for the unexpired term in the same manner as the original appointment. Any person appointed to fill a vacancy on the Affordable Housing Committee shall meet all qualifications provided in subsection (b).
- k. The Committee shall, on an annual basis:
 - i. Develop and promulgate an application process that affordable housing developers can readily access and utilize. The application shall be publicly distributed and made available on the Albany County website and the Advance Albany County Alliance website. Each yearly application shall also be provided to the Clerk of the Albany County Legislature, the County Executive, the Chairperson of the Albany County Legislature, and all relevant government officials so that it may be widely distributed;
 - ii. Perform all functions and duties granted to it under Section 1 of the New York State Not for Profit Corporation Law, Local Law L of 2025, the AHI Plan, and all operating procedures;
 - iii. Develop and promulgate the process for the submission of applications, including determining the type of loan programs supplied by the Revolving Loan Fund and/or Support Services offered, deadlines, and other applicable procedures related to all applications, in accordance with Local Law L of 2025 and the AHI Plan;

- iv. Accept and review applications from eligible housing developers and/or contractors. This review process shall be consistent with the goals set out in Local Law L of 2025;
 - v. Determine what Support Services are needed to improve the viability of Affordable Housing development and promulgate and administrate parameters for such Support Services as to address those needs; and
 - vi. Make final decisions as to which loan applications shall be approved and provide the loans, financial assistance, and/or Support Services as indicated by Local Law L for 2025 and distribute them as such.
- l. In furtherance of establishing and expanding affordable housing availability in the County, the Chief Executive Officer of the Alliance is further authorized to take any and all steps necessary and required to collaborate with local development agencies that are already establishing and operating in the county to expand affordable housing services to support the goals noted above. This support is limited to the provision of the Housing Initiatives as established in the AHI Plan and defined in this Local Law.
- m. No later than December 31, 2026, the Committee shall promulgate and implement rules and regulations as appropriate and authorized by this section that are necessary and required to establish the AHI Plan. The Chief Executive Officer of the Alliance is authorized to work in collaboration and consultation with the leadership of the Albany County Legislature, County Executive, County Comptroller, Commissioner of the Department of Management and Budget, the Albany County Attorney, and/or their representatives as deemed necessary and appropriate to implement the purposes of this Local Law. The Albany County Legislature shall approve the final AHI Plan upon its submission by the Chief Executive Officer of the Alliance.
- n. The Albany County Legislature and/or the Albany County Executive may inspect the records and documents related to the AHI Plan upon the submission of a written request to the Chief Executive Officer of the Alliance. Once a correctly submitted written request is filed, the Chief Executive Officer of the Alliance and/or the County Executive must respond within thirty (30) days to such a request.
- o. The Committee is hereby authorized to exercise all powers granted to it pursuant to Article 11, §§1101 and 1102 of the Albany County Charter to establish, develop, and administrate the AHI Plan and encourage related affordable housing development as established by this Local Law. The Committee shall be encouraged to work collaboratively with the Albany County Legislature, the County Executive, and the Chief Executive Officer of the Alliance in developing the AHI Plan.

- p. The Alliance shall be responsible for providing all administrative services necessary to assist the Committee in establishing, developing, and administering the AHI Plan.

Section 6. Initial Funding and Annual Budgetary Appropriation(s)

- (a) The Affordable Housing Committee shall be funded by an initial investment of one million, six hundred thousand dollars (\$1,600,000.00) already appropriated for this purpose.
- (b) On an annual basis, the Commissioner of the Department of Management and Budget shall incorporate into the County's yearly budget proposal an appropriation to support the Affordable Housing Initiatives. This funding shall be based upon a percentage of the County's undesignated, unappropriated fund balance for the fiscal year under the following parameters:
 - i. When undesignated, unappropriated fund balance reaches between 10% and 14.0% of the operating budget appropriations, excluding interfund transfers, 0.75% of the undesignated, unappropriated fund balance shall be appropriated for the Affordable Housing Committee;
 - ii. When undesignated, unappropriated fund balance reaches between 14.1% and 15% of the operating budget appropriations, excluding interfund transfers, 1.025% of the undesignated, unappropriated fund balance shall be appropriated for the Affordable Housing Committee;
 - iii. When undesignated, unappropriated fund balance reaches between 15.1% and 17.5% of the operating budget appropriations, excluding interfund transfers, 1.25% of the undesignated, unappropriated fund balance shall be appropriated for the Affordable Housing Committee;
 - iv. When undesignated, unappropriated fund balance reaches 17.5% or more of the operating budget appropriations, excluding interfund transfers, 1.475% of the undesignated, unappropriated fund balance shall be appropriated for the Affordable Housing Committee; and
 - v. There shall be no contribution for the Affordable Housing Committee for any fiscal year in which the undesignated, unappropriated fund balance falls below 10% of the operating budget appropriations, excluding interfund transfers.

- (c) If the amount of County-designated funds provided through subsection (b) held by the Affordable Housing Committee reaches seven million dollars (\$7,000,000) or more, the appropriation provisions provided in subsection (b) shall be suspended. In the place of the original appropriation percentages, the Commissioner of Management and Budget shall incorporate into the County's yearly budget proposal an appropriation to support the Affordable Housing Initiatives, which shall be 0.75% of the County's undesignated, unappropriated fund balance for the fiscal year. The appropriation outlined in this subsection shall continue until either:
 - i. The amount of County-designated funds held by the Affordable Housing Committee through this Section decreases to five million dollars (\$5,000,000) or less, upon which the appropriations provisions provided under subsection (b) shall be reinstated; or
 - ii. The Affordable Housing Committee has been established and appropriated for ten (10) years by the Commissioner of Management and Budget, upon which time, the appropriation provisions of subsection (c) shall expire and the provisions of subsection (b) become permanent.
- (d) To enable the Legislature to re-evaluate the performance of the Affordable Housing Initiatives and to assess continued housing needs in Albany County, all appropriation provisions expressed in this Section shall expire on December 31, 2036.

Section 7. Loan Administration

- a) Applications to the revolving loan fund shall be accepted on a rolling basis throughout each calendar year. These applications will be reviewed by Alliance staff, consistent with the AHI Plan, and shall then be submitted to the Affordable Housing Committee for approval.
- b) The Affordable Housing Committee shall promulgate an application review process that shall evaluate proposals based upon the following criteria: 1) the resulting increase in Affordable Housing in Albany County; 2) project viability; 3) the development of Affordable Housing in rural areas and/or historically underserved communities; and 4) the level of investment by the applicant.
- c) All loan applications must demonstrate a minimum 5:1 private sector investment match (i.e., a project awarded \$100,000 must include at least

\$500,000 in private sector investment). Successful applicants must be able to clearly state how the proposed project is aligned with Albany County's public purpose to provide Affordable Housing via the AHI Plan and Local Law __ of 2025. The Affordable Housing Committee established above shall enter into a loan agreement with the appropriated funds to a successful applicant.

- d) The Affordable Housing Committee is empowered to promulgate additional regulations related to the evaluation and administration of these loans that they deem necessary or appropriate, including provisions related to the recapture of loan funds spent contrary to the AHI Plan's purposes.

Section 8. Severability

If any clause, sentence, paragraph, subdivision, or part of this Local Law or the application thereof to any person, firm, corporation or circumstance, shall be adjudged by any court of competent jurisdiction to be invalid or unconstitutional, such order or judgment shall not affect, impair, or invalidate the remainder of the Local Law, but shall be confined in its operation to the clause, sentence, paragraph, subdivision or part of the Local Law or in its application to the person, individual, firm, corporation or circumstance directly involved in the controversy in which such judgment or order may be rendered.

Section 9. SEQRA Determination

This County Legislature determines that this Local Law constitutes a "Type II action" pursuant to the provisions of the State Environmental Quality Review Act (SEQRA) and that no further action under SEQRA is required.

Section 10. Effective Date

This Local Law shall take effect immediately upon its filing with the Secretary of State.