



**OFFICERS**

CHAIR  
Michael J. Ham

VICE CHAIR

TREASURER  
Steven L. Kelley, FACHE

SECRETARY

ASSISTANT SECRETARY  
Rashida Tyler

ASSISTANT TREASURER  
Rachel Silverman, Esq.

**BOARD MEMBERS**  
Michael J. Ham  
Steven L. Kelley, FACHE  
Rachel Silverman, Esq.  
Rashida Tyler  
Kaustubh Wahal

**January 17, 2024 – 8:30 AM**

Legislative Chambers  
County Office Building, 6<sup>th</sup> Floor,  
244 Fair Street, Kingston, NY 12401

**GOVERNANCE MEETING AGENDA**

1. Call to Order
2. Pledge of Allegiance
3. Roll Call **(Page 2)**
4. Approval of the Minutes – November 13, 2023 Meeting **(Page 3)**
5. Public Comment (Agenda Items Only)
6. Executive Session (if necessary)
7. Annual Review of Governance Charter and Self-Evaluation **(Page 6)**
8. Annual Housekeeping and PAAA Policy Review **(Page 10)**
9. 2022 Project Administration ED Report
10. Old Business
  - IDA Housing Policy Discussion – reference materials for discussion purposes only **(Page 30)**
    - I. 2023 Patterns for Progress Out-Of-Reach Report
    - II. UC Census Report
11. New Business
12. Adjournment

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

# Item 3.

## Roll Call

	<u>Present</u>	<u>Absent</u>
Kaustubh Wahal, Committee Chair	<hr/>	<hr/>
Steven Kelley, FACHE	<hr/>	<hr/>
Rachel Silverman, Esq.	<hr/>	<hr/>

## ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE MINUTES November 13, 2023

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A meeting of the Governance Committee of the Ulster County Industrial Development Agency was held on Monday, November 13, 2023 at 12:00 PM.

The following committee members were present:

Kaustubh Wahal	Committee Chair
Lynn Archer	

The following Agency members were absent with notice:

Dr. Diane Eynon

The following additional Agency members were present:

None

Additional Attendees:

A. Joseph Scott, III, Esq.	Agency Counsel (via phone)
Hillary Nichols	Agency Executive Director
Lisa Purcell	Agency Staff

The meeting was called to order at 12:04 PM by Chair Wahal.

### **PLEDGE OF ALLEGIANCE**

Roll was called, and it was noted that a quorum was present.

### **APPROVAL OF MINUTES**

**Motion:** Lynn Archer, seconded by Kaustubh Wahal, moved to approve the minutes of the September 14, 2023 Governance Committee Meeting.

**Vote:** The motion was adopted (2-0).

### **PUBLIC COMMENT**

No public comment to be reported.

### **EXECUTIVE SESSION**

No Executive Session to be reported.

### **OLD BUSINESS**

#### **IDA Housing Policy Review and Recommendations**

Chair Wahal began by confirming to the Committee the discussion of the Housing UTEP and Policy. Member Archer noted that last month's Governance Committee Meeting Minutes mentioned meeting with a couple of other folks. Chair Wahal noted that that has not occurred because he wanted to review the drafted policy with both Member Archer and Member, Dr. Diane Eynon, first. Member Archer asked to go through the draft put together by Agency Counsel, A. Joseph Scott, because she has some questions and clarifications and follow-up things to consider. Chair Wahal asked Counsel Scott, who was in attendance via phone, to walk the Committee through the drafted Housing UTEP. Counsel Scott noted, prior to the review of the draft, that he was asked by Governance Committee Chair, Kaustubh Wahal, Executive Director, Hillary Nichols and Agency Chair, Michael Ham, to prepare revisions to the Housing Policy and UTEP to reflect the IDA doing housing projects. Counsel Scott began with Tab 1 of the draft and addressed two issues, "What is our Housing Policy going to look like and what is our UTEP going to look like," and used

this to explain why there are, basically, two sets of documents. Counsel Scott continued with review of Tab 1, which details changes to the Agency's existing Housing Policy. Member Archer inquired where a Village come into this with regards to project approval, as it was not referenced in the draft, but Town and City were and was that an intentional omission. Counsel Scott noted that the omission was intention and can certainly be added into the policy. Counsel Scott explained that he was concerned for an overlapping of multiple jurisdictions, trying to avoid conflict where he could. Member Archer suggested defining where the project lies. Counsel Scott followed, saying that it can be added into the policy that if a project is located in both a Town and a Village, Village consent is all the Agency would need. Chair Wahal asked if the Agency says blanketly jurisdiction in the policy, does it automatically include the school district? Counsel Scott confirmed that it was his intentional suggestion to keep the school district and the County out of the policy. Counsel Scott noted to the Committee that the Agency is not changing the UTEP, with respect to deviations. Counsel suggested that if we change the PILOT structure with respect to a particular project, by virtue of doing a deviation, the Agency should go to at affected jurisdictions, including the school district, and get consent. Member Archer read Section 2, Part A, of the draft and asked to clarify what a continuing care retirement community, and is that similar to Woodland Ponds? Discussions continued on what, from the draft, could be eliminated. Member Archer commented that there are other avenues for funding and if people are getting money from other agencies, do they need to come to the IDA. Counsel Scott clarified that what those people do not get from other agencies, in the normal course, noting that there are some exceptions, is the sales tax exemption and the real property tax exemption. Chair Wahal added, would the Agency be looking at the returns analysis, as well, and asked what are the steps, in terms of approvals and funding, and who comes first. Member Archer replied that the State probably came first, in terms of funding. Counsel Scott clarified, noting that having a financial consultant review the pro forma of the developer and running a calculation to determine the rate of return, with respect to the developer's investment, can give the Agency guidance to see if our participation is justified. Counsel suggested that, if the Agency moves forward with a Housing Policy, in connection with the Agency review of a cost benefit analysis, we also get an ROI calculation. Chair Wahal added that the Agency should be very clear, with respect to what is included and not included, because it will impact the returns. It was discussed that a process should go hand-in-hand with a policy. Counsel Scott strongly recommends that the policy requires a cost benefits analysis which includes an ROI analysis, that will be paid for by the applicant. Member Archer suggested, as they bring this to the Board, that is needs to be decided what is in the policy and what is in the operating procedures. Member Archer continued, noting that there is definitely an opinion that market-rate housing should not be incentivized. It was agreed that the IDA has to stay close to the mission, as they proceed. Member Archer added that it is important that they meet the needs of the community and the needs of businesses that are brought to the area because that drives what the IDA does. It is about addressing housing issues as it relates to economic development

and, added Chair Wahal, job creation. Member Archer asked if that needs to be clarified in “our purpose?” Counsel Scott suggested adding ‘housing’ into the IDA mission. Chair Wahal asked counsel how he would go about drafting something that does not go against the NYS ABO’s stance on housing projects. Counsel Scott explained that there are many elements in the process that connect housing to economic development. IDA Executive Director asked counsel if it would be helpful if there was a survey that helps determine the needs of the community. Counsel Scott provided some background as to the process by the City of Albany with regard to their hiring of an outside consultant to evaluate and determine the needs of the city as they moved forward to address their housing issues. Member Archer noted that she feels it has been a missed opportunity not closely linking the IDA initiative with what is being driven at the County level. Member Archer asked if the policy gets a public hearing. Counsel noted that it is not necessary, but suggested for any amendments to the policy and/or UTEP. Executive Director noted that it is her understanding that all affected jurisdictions of a policy change need to be formally notified and be allowed time to submit comment or attend the Board meeting where that amended policy would be approved. Counsel noted that he will check the statute for that information, but his recommendation is to hold a public hearing and, as part of the public hearing process, notify, formally, everyone. Member Archer asked to tighten up and to be as clear as possible, the section of the draft that mentioned jurisdiction approval and who is responsible for that. Member Archer continued that, if the Agency is trying to be transparent and work more closely with the communities, they have to be cautious of how the policy is laid out.

Counsel Scott addressed Tab 2 of the document. In the IDA UTEP Policy, there is a matrix which has a points system, which affects the extent of how financial assistance is calculated. Counsel thought he would offer that as a way to consider the Housing UTEP, also. The finalization of this will take some work, noted Counsel Scott, saying the concept is sophisticated and requires a fair amount of work to bring to fruition. Counsel continued to review and explain the Tabs of the document. Member Archer appreciated the components of the Tabs but questions some of the categories, broaching the question of what the IDA should be incentivizing. Adding that the IDA needs someone that understands all of the elements of it to come to the table and advise them. Chair Wahal asked counsel who it should be, that the IDA talks to. Both Counsel Scott and Member Archer agreed that that should be a consultant.

Executive Director Nichols suggested the next step could be to lift the moratorium and let projects come through on their own merit. Member Archer replied that lifting what they already have is not sufficient to give anybody a level of confidence and that maybe the only housing project we should be doing is anything attached to a manufacturing project. Counsel Scott added that, one thought would be that you hire a consultant to do a countywide review and, in the meantime, lift the moratorium and say we are willing to consider housing projects but as part of any housing project we need the applicant to fund a consultant’s report that shows that the pilot is consistent with a reasonable return for them. Member Archer suggested laying out the proposal, noting that they are still working on it, in front of the Board on

Wednesday, showing them the draft that was reviewed during this Committee meeting, and have counsel walk them through what is being proposed. Also added, maybe coming up with a simplified proposal on how to lift the moratorium, noting the complexity of the issue and that the Agency needs expertise in this area. It was noted by the Committee that there are two alternatives to work with. Counsel Scott clarified that there are three alternatives, the Matrix, the low-income set-aside and the third, is where workforce housing gets the most benefit, followed by senior housing, this option is detailed in Tab 5 of the draft. Member Archer thought it may be a good idea to have a workshop of baseline fundamentals of what we stand for on housing and what it means, followed by a robust debate to then build a policy structured around that outcome. Counsel Scott suggested showing progress on the subject and reconfirmed the need for guidance from a paid consultant. Chair Wahal added that that should be the recommendation by the Committee to the Board, that they acquire a consultant. It was also noted that the Committee has a plan of action and knows what to do on the short term and the long term. Member Archer asked about getting a modified option to the Board about lifting the moratorium. Executive Director Nichols wanted to clarify what Member Archer was asking with regards to the language that what would be presented to the Board, suggesting the moratorium be lifted with the caveat that they would only incentivize projects that can show their direct tie to the mission. With regard to lifting the moratorium, Executive Director Nichols asked if there someone could sue them for being arbitrary. Counsel Scott advised to make an extensive resolution as to why we are doing what we are doing, in the short term. Counsel asked to confirm what the Committee needed to bring to the Board meeting on Wednesday. It was determined that there be an update at the Board meeting and the course of action is to review the current policy and consider lifting the moratorium with maybe a minor adjustment, just to get things going.

### **NEW BUSINESS**

None to be reported.

### **ADJOURNMENT**

**Motion:** Lynn Archer, seconded by Kaustubh Wahal, moved to adjourn the meeting.

**Vote:** The motion was adopted (2-0).

The meeting was adjourned at 2:15 PM

Respectfully submitted,

Lisa Purcell, Staff

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## GOVERNANCE COMMITTEE CHARTER

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This Governance Committee Charter was adopted by the Board of Directors of the Ulster County Industrial Development Agency, a public benefit corporation established under the laws of the State of New York, on this 8th day of September, 2010.

### PURPOSE.

Pursuant to Article IV, Section 2 of the Agency's bylaws, the purpose of the Governance Committee is to assist the Agency by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for the applicability to the Ulster County Industrial Development Agency.
- Updating the Ulster County Industrial Development Agency's corporate governance principles and governance practices; and

### POWERS OF THE GOVERNANCE COMMITTEE.

The Ulster County Industrial Development Agency has delegated to the governance committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from authority staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Agency's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Agency for its approval.

### COMPOSITION AND SELECTION.

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV Section 2 of the Authority's bylaws. The governance committee shall be comprised of (3) members of which at least 2 shall be independent as defined by Article II, Section 1(B) of the Bylaws of the Agency. The governance committee members shall be appointed by, and will serve at the discretion of the Ulster County Industrial Development Agency. The Agency may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Agency or until their successors shall be appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The Governance Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

#### COMMITTEE STRUCTURE AND MEETINGS.

The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

#### REPORTS.

The Governance Committee shall:

- Report its actions and recommendations to the board at the next regular meeting of the Agency.
- Report to the Agency, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
- Provide a self-evaluation of the governance committee's functions on an annual basis.
- Review the performance and compliance projects and report to the full membership as indicated in the enforcement policy.

## RESPONSIBILITIES.

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) The Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

## RELATIONSHIP TO THE AUTHORITY'S BOARD.

The Agency has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Annually assess the profile of skill sets and experiences of current Agency board members and develop recommendations to the Ulster County Legislature regarding the experience, skills, and qualifications of potential new board members.

In addition, the Governance Committee shall:

- Develop and recommend to the Agency the number and structure of committees to be created by the Agency.
- Develop and provide recommendations to the Agency regarding Agency member education, including new member orientation and regularly scheduled Agency member training to be obtained from state-approved trainers.

## EVALUATION OF THE AGENCY'S POLICIES.

The Governance Committee shall:

- Review, at least annually, Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Agency any required revisions to the Authority's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Agency any required revisions to the Authority's equal opportunity and affirmative action policies.
- Review, at least annually, and regularly update the Agency's written policies regarding procurement of goods and services and the acquisition of real property or interests therein including policies related to the implementation of Executive Order 127 and the disclosure of persons attempting to influence the Agency's procurement process.

- Review, at least annually, and regularly update the Agency's written policies regarding the disposition of real and personal property.
- Review, at least annually, and update the mission statement and organization vision of the Agency.
- Facilitate an annual strategic planning and organizational evaluation to assess the overall performance and effectiveness of the organization.
- Develop and recommend to the Agency any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency, such as the authority's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

#### OTHER RESPONSIBILITIES.

The Governance Committee shall:

- Annually review, assess and make necessary changes to the governance committee charter and provide a self-evaluation of the Governance Committee.

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Re-affirmed: January 20, 2021

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## Authorities Budget Office Policy Guidance



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### Authority Mission Statement and Performance Measurements

**Name of Public Authority:**

**Ulster County Industrial Development Agency**

**Public Authority's Mission Statement:**

**The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.**

**Date Adopted:**

**List of Performance Goals (If additional space is needed, please attach):**

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**Additional questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?
2. Who has the power to appoint the management of the public authority?
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

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## CODE OF ETHICS

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### Section 1. Purpose.

Pursuant to the provisions of New York State (hereinafter State) General Municipal Law, and policies established by the State, the Ulster County Industrial Development Agency (hereinafter Agency) recognizes that there are rules of ethical conduct for Members, which must be observed if public confidence is to be maintained in bodies responsible for public funds. It is the purpose of this resolution to establish the rules of ethical conduct for the members of the Agency and these rules shall serve as a guide for official conduct of this Agency. This Code of Ethics (hereinafter Code), as adopted, shall not conflict with, but shall be in addition to any prohibition of Article Eighteen of the General Municipal Law or any other general or special law relating to ethical conduct and interest in contracts for municipal officers and employees.

### Section 2. Definitions.

The following definitions are set forth for purpose of this resolution:

- (a.) “**Member**” means a member of the Agency, whether paid or unpaid.
- (b.) “**Interest**” means a pecuniary or material benefit accruing to a Member, unless the context otherwise requires.

### Section 3. Standards of Conduct.

Every Member shall be subject to and abide by the following standards of conduct:

- (a.) **Gifts.** No Member shall directly or indirectly solicit any gift or gifts, or accept or receive any gift or gifts which have an individual or cumulative value of seventy-five dollars (\$75.00) or more from any individual, business or organization, whether in the form of money, services, loan, travel, entertainment, hospitality, thing or promise, or any other form, under circumstances in which it could reasonably be inferred that the gift was intended to influence him or her in the performance of his or her official duties, or was intended as a reward for any official action on his or her part.
- (b.) **Confidential Information.** No Member shall disclose confidential information acquired by him or her in the course of his or her official duties, or use such information to further his or her personal interest.

(c.) **Representation Before Any Agency for a Contingent Fee.** No Member shall receive compensation, or enter into any agreement, expressed or implied, for compensation for services to be rendered in relation to any matter before the Agency whereby his or her compensation is to be dependent or contingent upon any action by the Agency with respect to such matter.

(d.) **Disclosure of Interest.** To the extent that he or she knows thereof, a Member who participated in a discussion or gives an official opinion to the Agency on any matter before the Agency shall publicly disclose on the official record the nature and extent of any direct or indirect financial benefits to that member.

A Member who is an officer, stockholder or employee of any business, firm, corporation or association must fully disclose his or her private interest in any contract authorized by the Agency prior to the vote.

No Member shall participate in the selection, award or administration of a procurement supported by Agency funds where, to the Member's knowledge, any of the following has a financial or substantial interest in any organization which may be considered for such award:

1. the officer, employee, or agent;
2. any Member of his or her immediate family<sup>1</sup>;
3. a Member's spouse or partner; or
4. a person or organization which employs, or is about to employ, any of the above.

#### **Section 4. Distribution of Code of Ethics.**

The Chairperson of the Agency (or his or her designee) shall annually provide to each current member, a copy of the Code of Ethics, and a copy shall be presented to each future member before being appointed to the Agency. Each member shall be required to sign the Code of Ethics each year upon receipt and return it to the Agency.

#### **Section 5. Penalties.**

In addition to any penalty contained in any other provision of New York State law, any Member who shall knowingly and intentionally violate any of the provisions of this code may be removed from membership on the Agency in the manner provided by law.

#### **Section 6. Effective Date.**

This Code shall take effect immediately upon approval by a majority of the Members at a full business meeting at which a quorum of the membership is present.

\_\_\_\_\_  
Re-affirmed: January 19, 2022

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

<sup>1</sup> In determining substantial interest, the definition of immediate family means any person related within the first degree of affinity or within first degree of consanguinity to the party involved.

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## COMPENSATION & ATTENDANCE POLICY

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1. Generally. Members of the Ulster County Industrial Development Agency shall serve without compensation.
2. Reimbursement. Members may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 858 of the Act. Members may not be compensated for rendering services to the Agency in any capacity other than member unless such other compensation is reasonable and is allowable under the provisions of Section 858 of the Act.
3. Time and Attendance. Members of the Board and Officers of the Agency shall be available as required to perform the operations of the Agency and as set forth within the By-Laws of the Agency, as may be amended, restated, or revised by the Board from time to time. Board Members are encouraged to attend all meetings, but more than five absences per year may be reported to the IDA's oversight entity, the Authorities Budget Office, at the discretion of the Board Chair. Additionally, Board Members are responsible for attending at least two (2) site visits per year. Said members and officers of the Agency shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Agency and any other directives of the Board relating to same.

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## DEFENSE AND INDEMNIFICATION POLICY

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Pursuant to the Bylaws of the County of Ulster Industrial Development Agency (the “Agency”), the Agency shall indemnify all members of the Board of the Agency and each officer and employees thereof, in the performance of their duties, and to the extent authorized by the Board, each other person authorized to act for the Agency or on its behalf, to the full extent to which indemnification is permitted under the General Municipal Law of the State of New York.

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Re-affirmed: January 19, 2022

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## PROPERTY DISPOSITION POLICY

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### SECTION 1. DEFINITIONS.

“Contracting officer” shall mean the officer or employee of the Ulster County Industrial Development Agency (hereinafter, the “Agency”) who shall be appointed by resolution to be responsible for the disposition of property.

“Dispose” or “disposal” shall mean transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the New York State Public Authorities Law.

“Property” shall mean personal property in excess of five thousand dollars (\$5,000.00) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

### SECTION 2. DUTIES.

A. The Agency shall:

- (i) maintain adequate inventory controls and accountability systems for all property owned by the Agency and under its control;
- (ii) periodically inventory such property to determine which property shall be disposed of;
- (iii) produce a written report of such property in accordance with subsection B herewith; and
- (iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 2 below.

B. The Agency shall:

- (i) publish, not less frequently than annually, a report listing all real property owned in fee by the Agency. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by

the Agency and the name of the purchaser for all such property sold by the Agency during such period; and

- (ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the Majority Leader of the Senate and the Speaker of the Assembly).

### **SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY.**

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Agency. The Agency shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control. The custody and control of Agency property, pending its disposition, and the disposal of such property, shall be performed by the Agency or by the Commissioner of General Services when so authorized under this section.

C. Method of Disposition. Unless otherwise permitted, the Agency shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper. The Agency may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.

D. Sales by the Commissioner of General Services (the "Commissioner"). When the Agency shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Agency may enter into an agreement with the Commissioner, pursuant to which the Commissioner may dispose of property of the Agency under terms and conditions agreed to by the Agency and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Agency, purporting to transfer title or any other interest in property of the Agency in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

- (i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Agency shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.
- (ii) Whenever public advertising for bids is required under subsection (i) of this Section F:
  - (a) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;
  - (b) all bids shall be publicly disclosed at the time and place stated in the advertisement; and
  - (c) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Agency, price and other factors considered; provided, that all bids may be rejected at the Agency's discretion.
- (iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:
  - (a) the personal property involved is of a nature and quantity which, if disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;
  - (b) the fair market value of the property does not exceed fifteen thousand dollars (\$15,000.00);
  - (c) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;
  - (d) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;
  - (e) the disposal is for an amount less than the estimated fair market value of the property, the terms of such disposal are obtained by public auction or negotiation, the disposal of the property is intended to further the public health, safety or welfare or an economic development interest of the Agency, the state or a political subdivision (to include but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a

substantial number of job opportunities, or the creation or retention of a substantial source of revenues, or where the authority's enabling legislation permits or other economic development initiatives), the purpose and the terms of such disposal are documented in writing and approved by resolution of the board of the Agency; or

- (f) such action is otherwise authorized by law.
- (iv) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:
  - (a) any personal property which has an estimated fair market value in excess of fifteen thousand dollars (\$15,000.00);
  - (b) any real property that has an estimated fair market value in excess of one hundred thousand dollars (\$100,000.00), except that any real property disposed of by lease or exchange shall only be subject to clauses (c) through (e) of this subparagraph;
  - (c) any real property disposed of by lease for a term of five (5) years or less, if the estimated fair annual rent is in excess of one hundred thousand dollars (\$100,000.00) for any of such years.
  - (d) any real property disposed of by lease for a term of more than five (5) years, if the total estimated rent over the term of the lease is in excess of one hundred thousand dollars (\$100,000.00); or
  - (e) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.
- (v) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

This Policy is subject to modification and amendment at the discretion of the Agency and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Agency is the Chief Executive Officer.

## **PROPERTY ACQUISITION POLICY**

### **SECTION 1. DEFINITIONS.**

A. “Acquire” or “acquisition” shall mean acquisition of title or any other beneficial interest in personal or real property in accordance with the applicable provisions of Article 18-A of the New York State General Municipal Law.

B. “Contracting officer” shall mean the officer or employee of the Ulster County Industrial Development Agency (the “Agency”) who shall be appointed by resolution to be responsible for the acquisition of property.

C. “Property” shall mean personal property in excess of five thousand dollars (\$5,000.00) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

### **SECTION 2. DUTIES.**

A. The Agency shall maintain adequate inventory controls and accountability systems for all property owned by the Agency and under its control.

B. The Agency shall prepare, not less frequently than annually, a report listing all real property owned in fee by the Agency. Such report shall consist of a list and full description of all real and personal property acquired of during such period. The report shall contain the price paid by the Agency and the name of the seller for all such property acquired by the Agency during such period.

### **SECTION 3. ACQUISITION OF PROPERTY.**

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the “Contracting Officer”) shall have supervision and direction over the acquisition of property of the Agency. The Agency shall have the right to acquire its property for any valid corporate purpose.

B. Appraisal Report. An independent appraiser shall be hired to provide an opinion of fair market value before the Agency shall make an offer with respect to the acquisition of the property. The appraiser should have a professional affiliation with a national appraisal organization and must not have an interest in the property (or be retained as an agent to sell the property). The appraisal report shall be in form and

substance satisfactory to the Agency and shall be included in the record of the transaction.

Notwithstanding the foregoing, the preparation of an appraisal report shall not be required where the Agency is acquiring the property pursuant to a donation, or if the valuation of the property is uncomplicated and the fair market value is determined to be less than twenty-five thousand dollars (\$25,000).

C. Method of Acquisition.

(i) Voluntary Acquisition: Unless otherwise permitted by applicable law, the Agency shall acquire property for not more than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper. The Agency may execute such documents for the acquisition of title or other interest in property and take such other action as it deems necessary or proper to acquire such property under the provisions of this section. Provided, however, the Agency may acquire property for more than its fair market value, as described in an appraisal report reviewed by the Agency, upon a finding by the Agency pursuant to resolution of the Agency that the acquisition of such property at such price is necessary for the Agency to (x) further its corporate purpose, and/or (y) avoid the expense and delay of condemnation.

(ii) Condemnation: Unless otherwise prohibited by applicable law, the Agency may acquire property by condemnation. The Agency shall initiate any condemnation proceedings by resolution of the Agency and such resolution shall include findings and determinations made by the Agency in connection with the decision by the Agency to initiate such condemnation proceeding. Such findings and determinations may include the following: that the owner of the property has not responded to a reasonable offer for the acquisition of the property, that the Agency has negotiated for a reasonable amount of time with the owner of the property, and that the property is necessary to further the corporate purposes of the Agency

D. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the seller of the property and accepted by the Agency, purporting to transfer title or any other interest in property of the seller to the Agency in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantor or transferor who has received valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to closing.

E. Insurance. The Agency must ensure that all insurable real and personal property under its control is insured against physical loss or damage.

This Policy is subject to modification and amendment at the discretion of the Agency and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Agency is the Executive Director of the Authority.

Approved and Adopted on \_\_\_\_\_, 2024

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## TRAVEL AND DISCRETIONARY FUNDS POLICY

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### **Section 1. PURPOSE**

The purpose of this policy is to implement a provision of the Public Authorities Accountability Act requiring the adoption of certain policies and to adhere to the recommended practices of the NYS Authorities Budget Office (the “ABO”) to protect against the use of discretionary funds for purposes that do not advance the Ulster County Industrial Development Agency’s (the “Agency”) mission and public purposes. Public Authorities Law §2824 requires the Agency to adopt a policy to govern business travel and ABO Recommended Practice entitled, Written Policies Governing the Use of Authority Discretionary Funds, specifically recommends adoption by the Agency of a policy on the proper use of discretionary funds that incorporates the legal principals set forth in NYS Attorney General in opinion #2007-F4.

### **Section 2. APPLICABILITY**

This policy shall apply to every member of the board (the “Board”) of the Ulster County Industrial Development Agency (the “Agency”) and all officers and employees thereof.

### **Section 3. TRAVEL**

#### **A. APPROVAL OF TRAVEL**

All official travel for which a reimbursement will be sought must be approved by the Chief Executive Officer prior to such travel. Provided, however, in the instance where the Chief Executive Officer will seek reimbursement for official travel, such travel must be pre-authorized by the Chairman or Treasurer of the Agency.

#### **B. PAYMENT OF TRAVEL**

The Agency will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Agency. It is the traveler’s responsibility to report his or her travel expenses in a responsible and ethical manner in accordance with this policy.

## **C. TRAVEL EXPENSES**

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at a standard mileage reimbursement rate.

Meals will be reimbursed at actual expense or a per diem rate as determined from time-to-time.

Lodging will be reimbursed at actual expense.

Reimbursement for miscellaneous expenses shall be determined on a case-by-case basis. Mileage rates and per diem allowances will be established and from time-to-time amended by the Treasurer. All expense reimbursement determinations made pursuant to this paragraph C shall be made by the Treasurer. In the instance where such determinations regard the travel of the Treasurer, the Chairman shall make such determinations.

## **Section 4. DISCRETIONARY FUNDS**

### **A. USE OF DISCRETIONARY FUNDS**

The expenditure of Agency funds must relate to an enumerated power, duty or purpose of the Agency. Therefore, the use of discretionary funds shall be limited to expenditures that benefit the Agency in advancing its mission and public purposes. Discretionary funds shall not be used in a manner that primarily benefits the individual board member, officer or employee.

### **B. PRIOR APPROVAL**

All expenditures of discretionary funds shall be approved by the Chief Executive Officer prior to such expenditure and fall within Annual Budget Allocations. Provided, however, in the instance where the Chief Executive Officer will seek an expenditure of discretionary funds, such expenditure shall be pre-authorized by the Chairman or Treasurer of the Agency. The Chief Executive Officer or the Chairman or the Treasurer, as the case may be, shall review the proposed use of funds and reasonably determine whether such use (i) primarily benefits the Agency as opposed to an individual board member, officer or employee and (ii) advances the mission and public purpose of the Agency. Scrutiny of all expenses will be guided by judgment relating to the relevance of such costs and the benefits, which may accrue from such activities.

### **C. APPROPRIATE EXPENDITURE GUIDANCE**

(i) Membership Dues - Membership dues paid for the Agency to belong to a professional peer organization is a permissible use of Agency funds. However, individual membership costs for board members, officers and employees to belong to a professional, social or fraternal organization whereby the membership is of and the primary benefit is to, the individual rather than the Agency, should not be an Agency expenditure.

(ii) Charitable Contributions & Sponsorships - The appropriateness of such sponsorship or charitable contribution will depend on whether it relates to the powers, duty and purposes of the Agency, and whether such expenditure will advance the Agency's core mission and public purposes.

(iii) Food & Beverages - With the exception of food and beverages purchased during business travel as provided herein, expenditures of food and beverages for the personal consumption of board members, officers and employees should not be considered an appropriate use of Agency discretionary funds. Provided, however, expenditures for food and beverages purchased for or during the conduct of Agency business with persons that do business with the Agency may be an appropriate expenditure of Agency discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the Agency activity and is preapproved as set forth herein.

(iv) Professional Training, Certification and Licensing - Paying the costs to attend training to maintain certifications or licenses, or to attend professional conferences may be an appropriate expenditure of Agency discretionary funds.

(v) Marketing - expenses incurred in the course of marketing our area to prospects and relations with existing industries and businesses and supporting partners in the furtherance of our mission.

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## WHISTLE-BLOWER PROTECTION/CODE OF CONDUCT POLICY

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In keeping with the policy of maintaining the highest standards of conduct and ethics, the County of Ulster Industrial Development Agency (the "Agency") will investigate any suspected Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency. The Agency is committed to maintaining the highest standards of conduct and ethical behavior and promotes a working environment that values respect, fairness and integrity. All employees, board members and agents shall act with honesty, integrity and openness in all their dealings as representatives for the organization. Failure to follow these standards will result in disciplinary action including possible termination of employment, dismissal from one's board or agent duties and possible civil or criminal prosecution if warranted.

Employees, board members, consultants and agents are directed to report suspected acts of Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency, (i.e. to act as "Whistle-Blower"), pursuant to the procedures set forth below.

### **Reporting.**

A person's concerns about suspected acts of Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency should be reported to the Chief Executive Officer of the Agency. If for any reason a person finds it difficult to report his or her concerns to the Chief Executive Officer, the person may report the concerns directly to any board member. Alternately, to facilitate reporting of suspected violations where the reporter wishes to remain anonymous, a written statement may be submitted to any one of the individuals listed above.

### **Definitions.**

**Baseless Allegations:** Allegations made with reckless disregard for their truth or falsity. People making such allegations may be subject to disciplinary action by the Agency, and/or legal claims by individuals accused of such conduct.

Fraudulent or Dishonest Conduct: The act of wrongdoing, misconduct, malfeasance or other inappropriate behavior by an employee, board member or agent of the Agency, including a deliberate act or failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include, but are not limited to:

- Forgery or alteration of documents;
- Unauthorized alteration or manipulation of computer files;
- Fraudulent financial reporting;
- Pursuit of a benefit or advantage in violation of the Agency's Ethics Policy;
- Misappropriation or misuse of the Agency's resources, such as funds, supplies, or other assets;
- Authorizing or receiving compensation for goods not received or services not performed;
- Authorizing or receiving compensation for hours not worked; and
- The violation of any Law, Rule or Regulation.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Public Body: Includes the following:

- The United States Congress, any state legislature, or any popularly-elected local governmental body, or any member or employee thereof;
- Any federal, state, or local judiciary, or any member or employee thereof, or any grand or petit jury; and

Any federal, state, or local law enforcement agency, prosecutorial office, or police or peace office.

Retaliatory Personnel Action: The discharge, suspension or demotion of an employee, or other adverse employment action taken against the employee in the terms and conditions of employment, including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or fees.

Whistle-Blower: An employee, consultant or agent who informs the Chief Executive Officer, any board member, or Public Body pursuant to the provisions of this policy about an activity relating to the Agency which that person believes to be Fraudulent or Dishonest Conduct.

### **Rights and Responsibilities**

Supervisors: The Chief Executive Officer is required to report suspected Fraudulent or Dishonest Conduct to the Chair of the Board.

Reasonable care should be taken in dealing with suspected Fraudulent or Dishonest Conduct to avoid:

- Baseless Allegations;
- Premature notice to persons suspected of Fraudulent or Dishonest Conduct and/or disclosure of suspected Fraudulent or Dishonest Conduct to others not involved with the investigation; and
- Violations of a person's rights under law.

Due to the important, yet sensitive nature of the suspected Fraudulent or Dishonest Conduct, effective professional follow-up is critical. The Chief Executive Officer, while appropriately concerned about "getting to the bottom" of such issues, should not in any circumstances perform any investigative or other follow up steps on his or her own. Accordingly, when the Chief Executive Officer becomes aware of suspected Fraudulent or Dishonest Conduct he or she:

- Should not contact the person suspected of Fraudulent or Dishonest Conduct to further investigate the matter or demand restitution;
- Should not discuss the case with attorneys, the media or anyone other than the members of the Board; and
- Should not report the case to an authorized law enforcement officer without first discussing the case with the members of the Board.

Investigation: All relevant matters, including suspected but unproved allegations of Fraudulent or Dishonest Conduct, will be reviewed and analyzed, with documentation of the receipt, retention, investigation and treatment of the complaint. Appropriate corrective action will be taken, if necessary, and findings will be communicated back to the reporting person, if appropriate. Investigations may warrant investigation by an independent person such as auditors and/or attorneys.

Whistle-Blower Protection: The Agency will protect Whistle-Blowers pursuant to the guidelines set forth below:

- The Agency will use its best efforts to protect Whistle-Blowers against all Retaliatory Personnel Actions. Whistle-Blowing complaints will be handled with sensitivity, discretion and confidentiality to the extent allowed by the circumstances and the law. Generally, this means that Whistle-Blower complaints will only be shared with those who have a need to know so that the Agency can conduct an effective investigation, determine what action to take based on the results of any such investigation, and in appropriate cases, with law enforcement personnel. (Should disciplinary or legal action be taken against a person or persons as a result of a Whistle-Blower complaint, such persons may also have the right to know the identity of the Whistle-Blower.)
- Employees, board members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing or threatening to disclose to the Chief Executive Officer or a board member, as applicable, any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) objecting to or refusing to participate in any Fraudulent or Dishonest Conduct. Whistle-Blowers who believe that they have been the victim of a Retaliatory Personnel Action

may file a written complaint with the Chief Executive Officer or board member, as applicable. Any complaint of a Retaliatory Personnel Action will be promptly investigated and appropriate corrective measures taken if such allegations are substantiated. This protection from Retaliatory Personnel Action is not intended to prohibit supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors;

- Employees, board members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing or threatening to disclose to a Public Body any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) providing information to, or testifying before, any Public Body conducting an investigation, hearing or inquiry into any such Fraudulent or Dishonest Conduct. Provided, however, that Whistle-Blowers who disclose or threaten to disclose any Fraudulent or Dishonest Conduct to a Public Body are not covered under this policy unless he or she first brings the allegation of Fraudulent or Dishonest Conduct to the attention of the Chief Executive Officer or board member, as applicable, and has afforded the Agency a reasonable opportunity to correct and or remedy such Fraudulent or Dishonest Conduct; and
- Whistle-Blowers must be cautious to avoid Baseless Allegations.

# OUT OF REACH

2023



HUDSON VALLEY  
PATTERN *for* PROGRESS



# FOREWARD

Hudson Valley Pattern for Progress and its Center for Housing Solutions & Community Initiatives have analyzed rental housing and wage data for more than a decade. Our reports on housing trends help lawmakers, nonprofit agencies, developers, and other stakeholders in their efforts to provide housing that is affordable in the region.

Our annual Out of Reach (OOR) report examines the affordability of rental housing throughout the nine counties we serve: Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester. This report is largely based on data published annually by the National Low Income Housing Coalition (NLIHC), which compares fair-market rents (FMR) with average renter wages.

This year's report continues to underscore an irrefutable truth: even with long work hours or multiple jobs, most renters in our region struggle to pay for rent and modest living costs. Over the past five years, rents across our region have increased by anywhere between 25-45%. With inflation hitting a 40-year peak in 2022, the basic costs of living – food, transportation, healthcare, and more – are also out of reach.

Income data trends over the past decade indicate that labor is undervalued throughout the United States. Since 2010, members of the working class nationwide saw their wages rise at half the rate of the highest earners. This trend is generally worse in the Hudson Valley, where lower income workers have seen their earnings decline or stagnate while our highest earners have seen their income rise by up to 26 percent.

Wage stagnation in our lower income brackets paired with skyrocketing housing and living costs have created an affordability crisis with devastating consequences for our hardworking neighbors and our entire region. Earlier this year, Pattern released "The Great People Shortage and its Effects on the Hudson Valley," which found that our region has lost a net of more than 130,000 people to migration since 1996. More people have moved out of the Hudson Valley than into it for 24 of the last 25 years. A national survey by the U.S. Census Bureau found the top reasons cited for leaving New York State were housing-related: more affordable and higher quality housing, or the opportunity to buy a home elsewhere.

The solutions to our affordability crisis are not simple, and they cannot focus on one corner of our civic structure alone. State and federal governments must work to ensure that our hardworking neighbors are compensated fairly. To meet the demand for housing, state and local governments must adopt significant changes to land-use and housing policies that support the kind of development that is affordable for our residents. These efforts must include deeply affordable rentals as well as new opportunities for homeownership; many tenants are paying more in rent than they would on monthly mortgage payments, but traditional pathways to homeownership are unviable due to prices that have far outpaced incomes.

Amid these challenges, many local organizations, developers, and businesses are implementing new models that prioritize wellbeing and improve the quality of life for low- and moderate-income residents. We hope that Out of Reach compels others in the Hudson Valley to consider their neighbors who struggle through the stress of high rents and low wages. We also hope this report compels our civic leaders to act on policies that improve the quality of life in the Hudson Valley by making it more affordable and equitable for the 2.5 million people who call the region home.

# METHODOLOGY & GLOSSARY OF TERMS

The National Low Income Housing Coalition (NLIHC) released its annual Out of Reach (OOR) report in July 2023. The nationwide OOR report demonstrates that renters across the country are not making enough to afford rent or the overall cost of living – a trend that has continued for many years. Pattern has synthesized NLIHC data to illustrate how these trends manifest uniquely in the Hudson Valley. We also analyzed regionwide median sale prices to demonstrate that homeownership, too, is out of reach for most Hudson Valley residents. Analysis in this report relies on the following data points:

**Hourly Wage:** This is the average hourly wage that renters make in each county. These estimated values are calculated by NLIHC based on data reported by the Bureau of Labor Statistics (BLS) in its Quarterly Census of Employment and Wages. For more information on how these values are calculated, [please view Appendix B of the 2023 NLIHC OOR Report](#).

**Housing Wage:** This is the hourly wage a renter would need to earn to afford Fair Market Rent while spending no more than 30% of their income on housing.

**Rent Gap:** The Rent Gap is the difference between fair market rental costs and rents that would be affordable to an average renter considering each county's Hourly Wage. We calculate affordable rents according to the industry-wide assumption that no individual should spend more than 30% of their monthly income on housing, and that the common standard for a full-time job is 40 hours per week.

**Fair Market Rent:** Fair Market Rent (FMR) is the average rent paid by the 40th percentile of renters who have moved within the past two years. This value is calculated annually by the Department of Housing and Urban Development (HUD) to guide the department's allocations for housing assistance. FMR is not the same as average rent, which would be the 50th percentile of all rental amounts. FMR values convey rent prices below average market rate.

**Wage Gap:** This is the gap between the annual salary needed to afford a minimum baseline standard of living and the average annual renter salary. While the Rent Gap relates solely to housing costs, the Wage Gap demonstrates what a minimum living wage would look like in each of the nine counties we serve.

**Income Quintiles:** Quintiles illustrate the distribution of income across the entire population by showing the average earnings for five groups with an equal number of earners in each group. We rely on quintiles to examine income changes over time among segments of our population, and to illustrate the growing divide between our lowest and highest income brackets.

**Purchase Gap:** The Purchase Gap indicates the level of affordability for middle-income households looking to buy a home. This calculation is the difference between estimated mortgages for which households at 100% AMI would qualify and the actual cost of a mortgage at median home sale prices.

# HUDSON VALLEY WAGES DON'T PAY RENT

Looking strictly at average wages over the past five years, one might conclude that working renters are better off than they were a few years ago. Since 2019, the average hourly wage for renters has increased in every county across the region, even when adjusting for inflation. This increase ranges from \$0.63 per hour in Columbia County to \$4.09 per hour in Westchester, as shown in the table below.

A deeper look, however, reveals that the increase in average renter wages is not an indicator of improvement. Despite the increase, average wages continue to lag behind the cost of living, as shown in the table on the next page. The gap between wages and cost of living can be demonstrated by calculating the Housing Wage, which is the hourly wage needed to afford Fair Market Rents, assuming renters work 40 hours per week and spend 30% of their income on housing. In all nine counties, the average renter wage is lower than the Housing Wage, which is the wage needed to afford rent. For example, for a single earner in a one-bedroom rental, the hourly wage gap is as high as \$23.99 in Putnam County and \$25.82 in Rockland County.

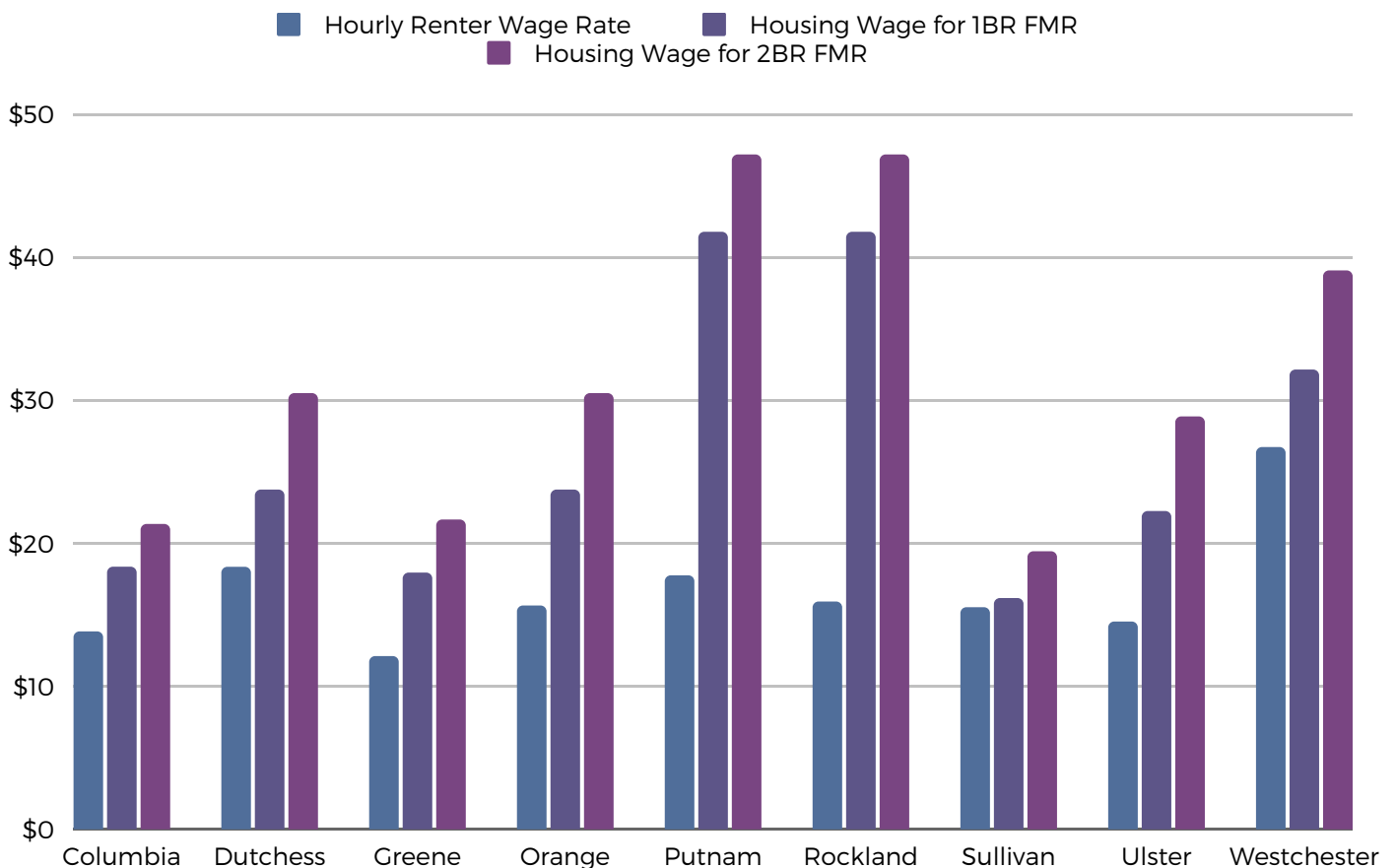
## Wage Trends: 2019-2023

	2019	2020	2021	2022	2023	2019 (in 2023 \$)	\$ Change 2019-2023 (inflation adj.)	% Change 2019-2023 (inflation adj.)
<b>Columbia</b>	\$11.08	\$10.68	\$11.35	\$13.22	\$13.80	\$13.17	\$0.63	5%
<b>Dutchess</b>	\$13.72	\$13.64	\$13.79	\$17.47	\$18.32	\$16.31	\$2.01	12%
<b>Greene</b>	\$8.70	\$8.66	\$9.01	\$10.89	\$12.08	\$10.34	\$1.74	17%
<b>Orange</b>	\$11.10	\$11.58	\$11.99	\$14.70	\$15.62	\$13.19	\$2.43	18%
<b>Putnam</b>	\$12.37	\$12.45	\$13.79	\$17.73	\$17.74	\$14.70	\$3.04	21%
<b>Rockland</b>	\$10.98	\$11.53	\$12.14	\$14.76	\$15.91	\$13.05	\$2.86	22%
<b>Sullivan</b>	\$11.30	\$11.61	\$11.56	\$15.26	\$15.48	\$13.43	\$2.05	15%
<b>Ulster</b>	\$10.35	\$10.81	\$11.41	\$13.78	\$14.50	\$12.30	\$2.20	18%
<b>Westchester</b>	\$19.01	\$19.27	\$19.45	\$24.42	\$26.69	\$22.59	\$4.09	18%

## 2023 Wage Gaps by County

	Hourly Renter Wage Rate	Housing Wage 1BR FMR	Housing Wage 2BR FMR	Wage Gap 1BR FMR	Wage Gap 2BR FMR
<b>Columbia</b>	\$13.80	\$18.31	\$21.29	-\$4.51	-\$7.49
<b>Dutchess</b>	\$18.32	\$23.71	\$30.44	-\$5.40	-\$12.13
<b>Greene</b>	\$12.08	\$17.90	\$21.60	-\$5.83	-\$9.52
<b>Orange</b>	\$15.62	\$23.71	\$30.44	-\$8.09	-\$14.82
<b>Putnam</b>	\$17.74	\$41.73	\$47.13	-\$23.99	-\$29.40
<b>Rockland</b>	\$15.91	\$41.73	\$47.13	-\$25.82	-\$31.23
<b>Sullivan</b>	\$15.48	\$16.12	\$19.38	-\$0.64	-\$3.91
<b>Ulster</b>	\$14.50	\$22.21	\$28.81	-\$7.71	-\$14.30
<b>Westchester</b>	\$26.69	\$32.10	\$39.02	-\$5.41	-\$12.33

## 2023 Hourly Vs. Housing Wages by County



## Annual Wage Gap

	Renter Annual Wage	To afford 1 BR FMR	To afford 2 BR FMR	1 BR FMR Gap	2 BR FMR Gap
<b>Columbia</b>	\$28,698	\$38,080	\$44,280	-\$9,382	-\$15,582
<b>Dutchess</b>	\$38,096	\$49,320	\$63,320	-\$11,224	-\$25,224
<b>Greene</b>	\$25,121	\$37,240	\$44,920	-\$12,119	-\$19,799
<b>Orange</b>	\$32,490	\$49,320	\$63,320	-\$16,830	-\$30,830
<b>Putnam</b>	\$36,896	\$86,800	\$98,040	-\$49,904	-\$61,144
<b>Rockland</b>	\$33,086	\$86,800	\$98,040	-\$53,714	-\$64,954
<b>Sullivan</b>	\$32,190	\$33,520	\$40,320	-\$1,330	-\$8,130
<b>Ulster</b>	\$30,167	\$46,200	\$59,920	-\$16,033	-\$29,753
<b>Westchester</b>	\$55,507	\$66,760	\$81,160	-\$11,253	-\$25,653

The Housing Wage indicates not only the affordability of rental housing, but also a worker's ability to afford essentials such as transportation, groceries, and other bills. To calculate the Annual Wage Gap, we multiply the hourly Housing Wage by the annual number of hours that constitute a full-time job (2080 hours). In doing so, we gain a broader sense of the gap between wages and the overall cost of living. While the Rent Gap focuses strictly on housing, the Annual Wage Gap shows more broad impacts of high living costs and low wages. The Wage Gap becomes even more severe when considering the cost of children or other dependents, the need for savings, or funds for unexpected expenses like fixing a car or a trip to the emergency room.

In most cases, renters navigate low wages by working significantly more than what our society considers to be normal or healthy. While working "full-time" is commonly known to mean 40 hours per week, the U.S. Department of Labor does not define full-time work (Fair Labor Standards Act, U.S. DOL). This means there is no legal limit on the number of hours per week a person can work. The table below shows how many hours and full-time jobs the average renter would need to afford rent. In all nine counties, more than 40 hours of work per week are necessary to afford FMR for the average worker.

## Hours and Jobs needed at average renter wage

	To Afford 1BR FMR		To Afford 2BR FMR	
	Hours per week	Jobs Needed	Hours per week	Jobs Needed
<b>Dutchess</b>	52	1.3	66	1.7
<b>Greene</b>	59	1.5	72	1.8
<b>Orange</b>	61	1.5	78	1.9
<b>Putnam</b>	94	2.4	106	2.7
<b>Rockland</b>	105	2.6	119	3.0
<b>Sullivan</b>	42	1.0	50	1.3
<b>Ulster</b>	61	1.5	79	2.0
<b>Westchester</b>	48	1.2	58	1.5

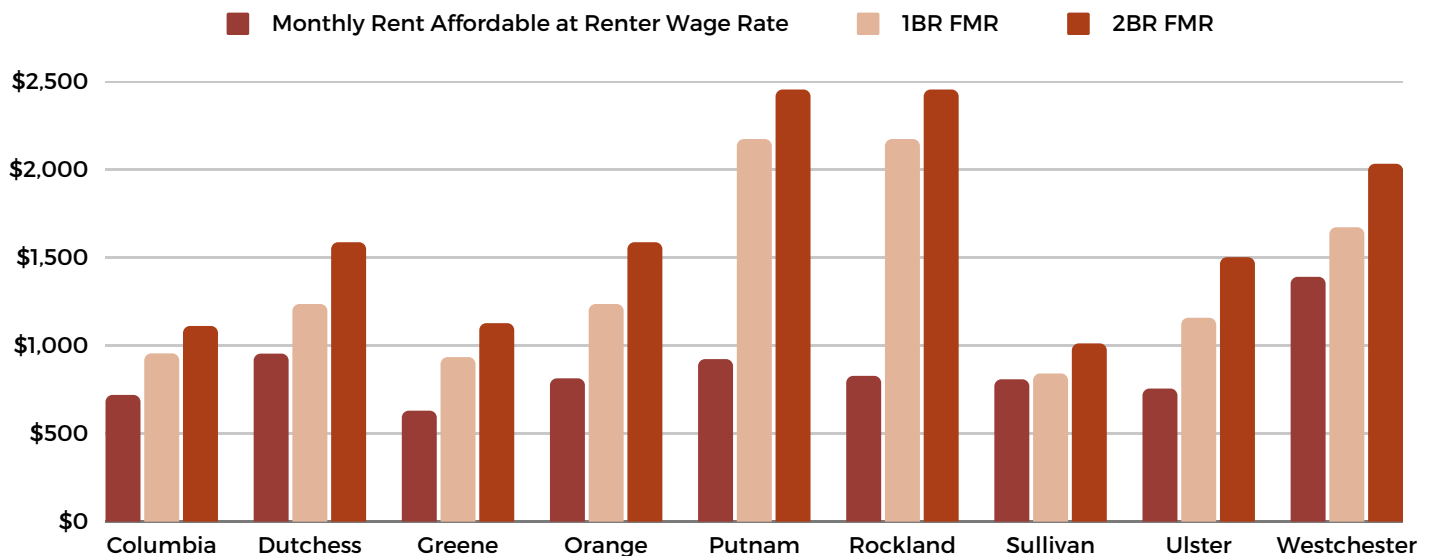
# THE RENT GAP

The Rent Gap is the difference between Fair Market Rents and the monthly rent that working renters can afford with average wages. This indicator illustrates the portion of housing costs that are beyond affordability for average working renters. The table below includes the Monthly Rent Gap for single working renters living in one-bedroom or two-bedroom homes. Rents are considered affordable if they are no more than 30% of monthly income. The chart below then shows a comparison of rents that working adults can afford and the actual FMR values. In all counties, FMR values for one- and two-bedroom homes exceed the amount of rent the average working renter can afford.

## 2023 Rent Gaps By County

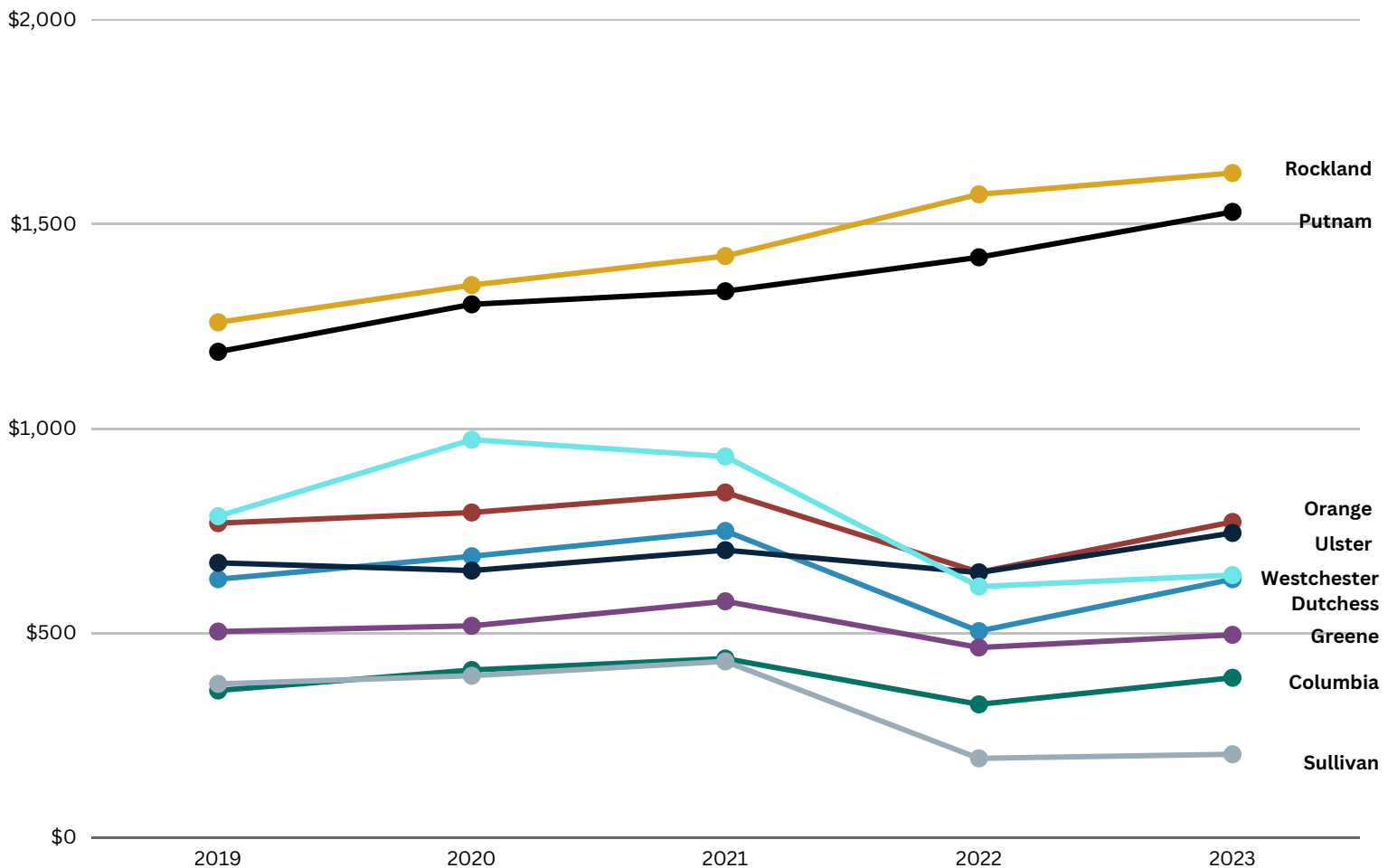
	Monthly Rent Affordable at Avg Renter Wage	1BR FMR	2BR FMR	Monthly Rent Gap 1BR FMR	Monthly Rent Gap 2BR FMR
<b>Columbia</b>	\$717	\$952	\$1,107	-\$235	-\$390
<b>Dutchess</b>	\$952	\$1,233	\$1,583	-\$281	-\$631
<b>Greene</b>	\$628	\$931	\$1,123	-\$303	-\$495
<b>Orange</b>	\$812	\$1,233	\$1,583	-\$421	-\$771
<b>Putnam</b>	\$922	\$2,170	\$2,451	-\$1,248	-\$1,529
<b>Rockland</b>	\$827	\$2,170	\$2,451	-\$1,343	-\$1,624
<b>Sullivan</b>	\$805	\$838	\$1,008	-\$33	-\$203
<b>Ulster</b>	\$754	\$1,155	\$1,498	-\$401	-\$744
<b>Westchester</b>	\$1,388	\$1,669	\$2,029	-\$281	-\$641

## 2023 Affordable Rent vs. Fair Market Rents



## Monthly Rent Gap Trends (2 BR FMR): 2019-2023

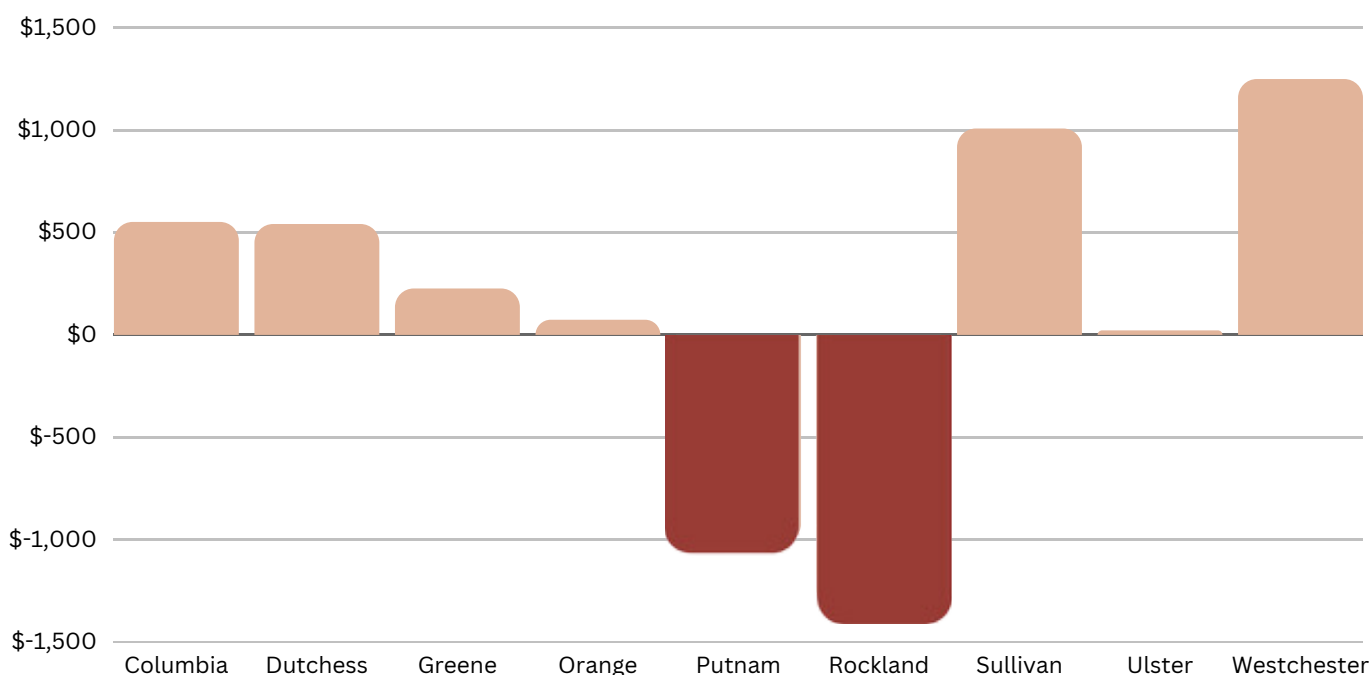
	2019	2020	2021	2022	2023	\$ Change 2022-2023	%Change 2022-2023	\$ Change 2019-2023	% Change 2019-2023
<b>Columbia</b>	\$360	\$410	\$438	\$326	\$391	\$65	20%	\$30.54	8%
<b>Dutchess</b>	\$632	\$688	\$750	\$505	\$632	\$127	25%	-\$0.41	0%
<b>Greene</b>	\$504	\$518	\$578	\$465	\$496	\$31	7%	-\$8.02	-2%
<b>Orange</b>	\$769	\$795	\$844	\$649	\$772	\$123	19%	\$2.76	0%
<b>Putnam</b>	\$1,188	\$1,304	\$1,336	\$1,419	\$1,530	\$111	8%	\$341.60	29%
<b>Rockland</b>	\$1,260	\$1,351	\$1,422	\$1,573	\$1,625	\$51	3%	\$364.84	29%
<b>Sullivan</b>	\$376	\$396	\$431	\$194	\$204	\$10	5%	-\$171.75	-46%
<b>Ulster</b>	\$672	\$653	\$703	\$648	\$745	\$96	15%	\$72.83	11%
<b>Westchester</b>	\$786	\$973	\$932	\$614	\$642	\$28	5%	-\$143.68	-18%



## 2023 Rent Gap for 2 Working Adults in 2 BR FMR

	Annual Renter Wage for 2 Renters Based on 40 Hour Workweek	Annual Wage to Afford 2BR FMR	Annual Wage Gap (per person)	Monthly Wage Gap
<b>Columbia</b>	\$57,397	\$44,280	\$6,558	\$547
<b>Dutchess</b>	\$76,193	\$63,320	\$6,436	\$536
<b>Greene</b>	\$50,242	\$44,920	\$2,661	\$222
<b>Orange</b>	\$64,979	\$63,320	\$830	\$69
<b>Putnam</b>	\$73,792	\$98,040	-\$12,124	-\$1,010
<b>Rockland</b>	\$66,173	\$98,040	-\$15,934	-\$1,328
<b>Sullivan</b>	\$64,380	\$40,320	\$12,030	\$1,002
<b>Ulster</b>	\$60,334	\$59,920	\$207	\$17
<b>Westchester</b>	\$111,015	\$81,160	\$14,927	\$1,244

The table above and the chart below illustrate the Rent Gap for two working adults sharing a 2-Bedroom unit (amount shown is per person). In Putnam and Rockland, roommates and couples still cannot afford a two-bedroom rental at FMR. In other counties, even when both tenants work full time, the Rent Gap does not leave much of a buffer for unexpected expenditures or long-term savings, such as in Ulster County. These gaps also do not account for expenses associated with dependents; a two-bedroom rental at FMR might be affordable to a working couple, but would be unaffordable if that couple had children or an elderly parent living with them.



# RENTS ARE OUTPACING WAGES

Housing Wages and Rent Gaps are two strong indicators of housing affordability. Another way to demonstrate the degree of affordability is by looking at the rates of change for housing costs compared to wages from year to year. Through this lens, we can see that rent increases have outpaced wage increases since last year. In six of nine counties throughout the Hudson Valley, the rate of increase of Fair Market Rents surpassed the rate of increase of average tenant wages. For example, in Dutchess County, rents increased by 12% while average tenant wages increased by 5% since last year.

In the remaining three counties, tenants would still need a sizeable wage increase to afford rent and the overall cost of living, because previous-year wages were already low. For example, in Rockland County, wages increased by 8% while rents only increased by 5%; however, wages would still need to increase by 62% for a single earner to afford a 1-BR home.

## Monthly Renter Wages

	2022	2023	\$ change 2022-2023
<b>Columbia</b>	\$2,291	\$2,392	\$100
<b>Dutchess</b>	\$3,028	\$3,175	\$147
<b>Greene</b>	\$1,888	\$2,093	\$206
<b>Orange</b>	\$2,548	\$2,707	\$159
<b>Putnam</b>	\$3,073	\$3,075	\$ 1
<b>Rockland</b>	\$2,558	\$2,757	\$199
<b>Sullivan</b>	\$2,645	\$2,682	\$ 37
<b>Ulster</b>	\$2,389	\$59,920	\$125
<b>Westchester</b>	\$4,233	\$4,626	\$393

## Monthly Rents- 2 BR FMR

	2022	2023	\$ change
	\$1,012	\$1,107	\$ 95
	\$1,412	\$1,583	\$171
	\$1,030	\$1,123	\$111
	\$1,412	\$1,583	\$171
	\$2,340	\$2,451	\$111
	\$2,340	\$2,451	\$111
	\$987	\$1,008	\$ 21
	\$1,364	\$1,498	\$134
	\$1,883	\$2,029	\$146

## Rate of Change Comparison

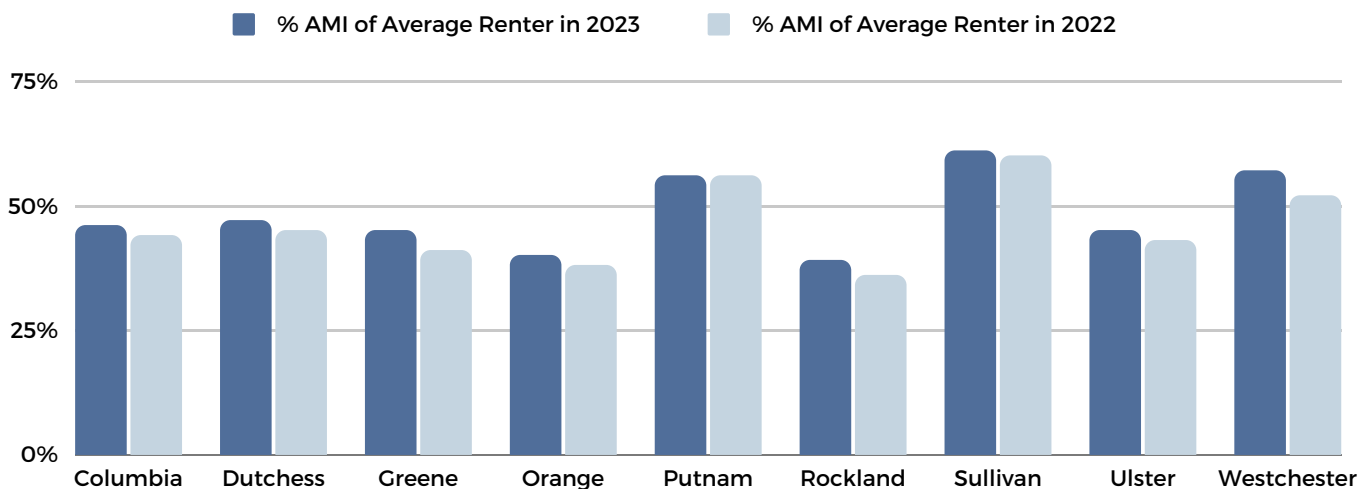
	Wage Increase 2022-2023	Rent Increase 2022-2023	Additional Wage Increase Needed to afford 1BR	Additional Wage Increase Needed to afford 2BR
<b>Columbia</b>	4%	9%	25%	54%
<b>Dutchess</b>	5%	12%	23%	66%
<b>Greene</b>	11%	9%	33%	79%
<b>Orange</b>	6%	12%	34%	95%
<b>Putnam</b>	0%	5%	57%	166%
<b>Rockland</b>	8%	5%	62%	196%
<b>Sullivan</b>	1%	2%	4%	25%
<b>Ulster</b>	5%	10%	35%	99%
<b>Westchester</b>	9%	8%	17%	46%

Source: NLIHC, 2023

# AREA MEDIAN INCOME (AMI) MISSES THE MARK ON AFFORDABILITY

The affordable housing industry relies on the Area Median Income (AMI) to determine housing assistance allocations for different income levels. Often, subsidized affordable housing projects will target households making 60% or 80% of AMI. These thresholds fail to provide housing for the majority of working renters.

The chart below shows the average income of renters in each county as a percentage of countywide median income in 2022 and 2023. Across the region, average renter income ranges from 39%-61% of the AMI. While AMI is calculated according to an aggregate of renter and owner incomes, renters have significantly lower income levels than owners. Accordingly, to better reflect the economic standing of renting households, policymakers who focus on subsidized affordable rental housing should consider calculating AMI based on renter households, exclusive of householders who already own their homes.



Source: NLIHC, 2023 and HUD 2023

Since last year, there has been a slight increase in the average income levels for renters in most counties. As with the increase in average wages described earlier in this report, the increase in income levels does not indicate an overall improvement in quality of life for renters. Instead, it can likely be explained by a growing number of renters with higher income levels. With fewer middle-class renters able to purchase starter homes, our renting population is growing.

Since 2010, according to the U.S. Census, there has been an 8% increase in the number of renting households versus a 2% increase in the number of owner-occupied households regionwide. This trend is not even across the region. For example, in Greene and Sullivan counties, there was a decrease in the total number of households, with a greater decrease in renter households than owner-occupied households.

	2010	2021	# Change	% Change
<b>Total Households</b>	854,191	888,468	34,277	4%
<b>Owner-Occupied Households</b>	581,407	592,631	11,224	2%
<b>Renter-Occupied Households</b>	272,784	295,837	23,053	8%

Source: U.S. Census, 2010,2021

# THE RENTER-OWNER RATIO BY COUNTY

## TOTAL HOUSEHOLDS

	2010	2021	# Change	% Change
Columbia	25,686	25,167	-519	-2%
Dutchess	106,952	111,735	4,783	4%
Greene	18,502	17,451	-1,051	-6%
Orange	124,379	132,880	8,501	7%
Putnam	34,907	34,651	-256	-1%
Rockland	97,557	102,161	4,604	5%
Sullivan	29,722	28,816	-906	-3%
Ulster	70,691	71,194	503	1%
Westchester	345,795	364,413	18,618	5%

## OWNER OCCUPIED

	2010	2021	# Change	% Change
Columbia	18,804	18,332	-472	-3%
Dutchess	75,478	76,956	1,478	2%
Greene	13,620	13,438	-182	-1%
Orange	88,633	91,534	2,901	3%
Putnam	29,543	28,854	689	-2%
Rockland	69,300	69,559	259	0%
Sullivan	20,073	19,948	-125	-1%
Ulster	49,203	49,479	276	1%
Westchester	216,753	224,531	7,778	4%

## RENTER OCCUPIED

	2010	2021	# Change	% Change
Columbia	6,882	6,835	-47	-1%
Dutchess	31,474	34,779	3,305	11%
Greene	4,882	4,013	-869	-18%
Orange	35,746	41,346	5,600	16%
Putnam	5,364	5,797	433	8%
Rockland	28,257	32,602	4,345	15%
Sullivan	9,649	8,868	-781	-8%
Ulster	21,488	21,715	227	1%
Westchester	129,042	139,882	10,840	8%

# Out Of Reach: Homeownership

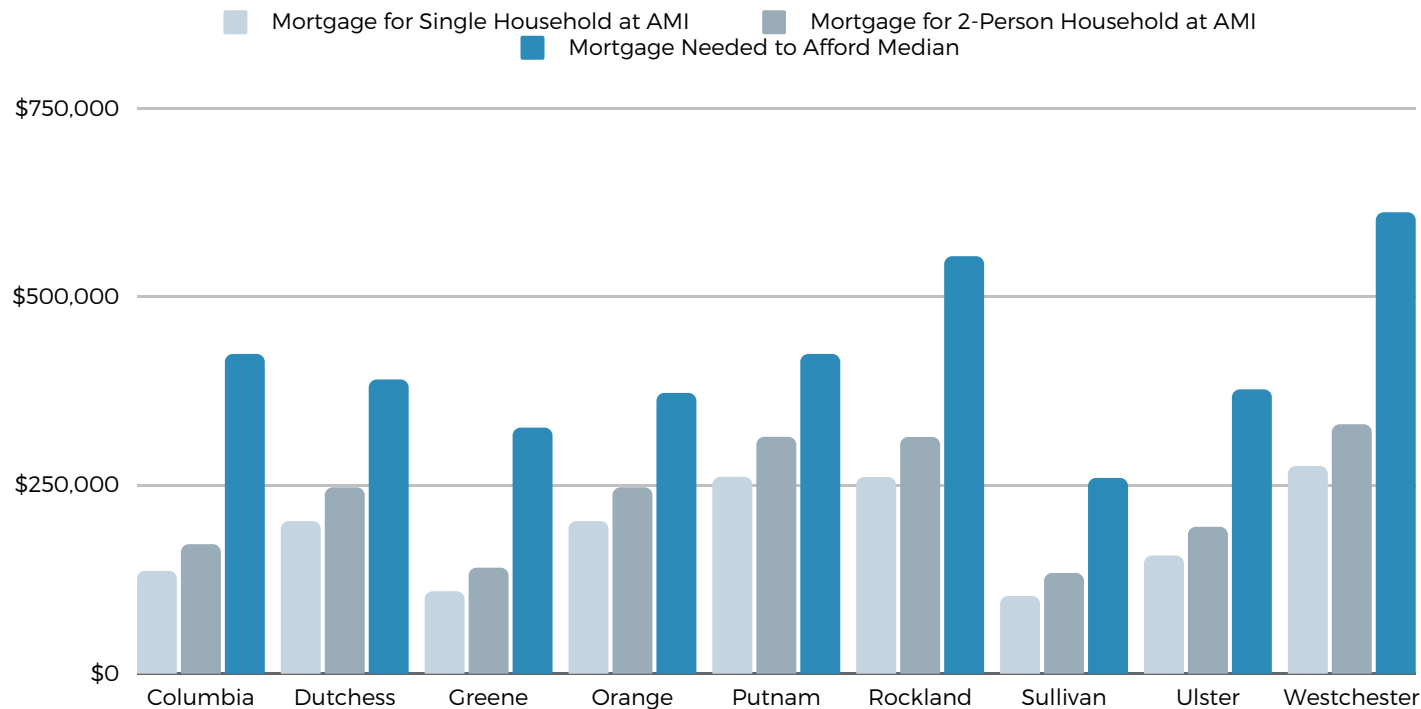
The disproportionate regionwide increase in renter-occupied homes can be attributed to a variety of factors. Most subsidies, PILOTs (payments in lieu of taxes), and other incentives are designated for multifamily rental developments. Furthermore, according to a recent study, one in four single-family homes are now being acquired by investors as assets to rent. While the housing market has historically been a vehicle for personal and generational wealth, fewer and fewer householders are able to purchase homes. The ownership of more homes by investors and corporations instead concentrates those equity gains into the hands of fewer people over time.

To demonstrate the degree to which homeownership is out of reach, we calculated the Homeownership Gap based on the estimated mortgage for which households earning Area Median Income (AMI) in each county would qualify. To perform this analysis, we used the HUD-adjusted income levels for one-person and two-person households.[1] The mortgage estimate is based on:

- an escrow payment for property taxes of \$650 per month,
- insurance payment of \$90 per month,
- a 7% interest rate on a 30-year loan term.

The chart below and the tables on the next page demonstrate that the majority of households in the Hudson Valley would be unable to afford to purchase a home in 2023. With this large of a gap between earnings and the cost of a home, it is no wonder that more of our neighbors are persisting in rentals without moving into homeownership.

## Comparing Median Sales Prices to Attainable Mortgages



[1] Common AMI levels are for median 4-person households. We used HUD adjustments for 1- and 2-person households to better reflect the average renting household as a prospective homebuyer.

# Calculating the Homeownership Purchase Gap

	1-HH AMI	Mortgage for Single Household at AMI	2-HH AMI	Mortgage for 2-Person Household at AMI
<b>Columbia</b>	\$65,800	\$136,028	\$75,200	\$171,351
<b>Dutchess</b>	\$83,300	\$201,788	\$95,200	\$246,504
<b>Greene</b>	\$58,600	\$108,973	\$66,900	\$140,1612
<b>Orange</b>	\$83,300	\$201,788	\$95,200	\$246,504
<b>Putnam</b>	\$98,900	\$260,408	\$113,000	\$313,391
<b>Rockland</b>	\$98,900	\$260,408	\$113,000	\$313,391
<b>Sullivan</b>	\$56,900	\$102,585	\$65,000	\$133,022
<b>Ulster</b>	\$71,200	\$156,320	\$81,300	\$194,273
<b>Westchester</b>	\$102,800	\$275,063	\$117,500	\$330,301

	Q2 2023 Median Sale Price (NYSAR)	6% Down Payment for Median	Mortgage Needed to Afford Median	Mortgage Gap for Median	
				Single Householder	2 Person Household
<b>Columbia</b>	\$450,000	\$27,000	\$423,000	-\$286,972	\$251,649
<b>Dutchess</b>	\$414,000	\$24,840	\$389,160	-\$187,372	-\$142,656
<b>Greene</b>	\$346,000	\$20,760	\$325,240	-\$216,267	-\$185,078
<b>Orange</b>	\$395,000	\$23,700	\$371,300	-\$169,512	-\$124,796
<b>Putnam</b>	\$450,000	\$27,000	\$423,000	-\$162,592	-\$109,609
<b>Rockland</b>	\$588,000	\$35,280	\$552,720	-\$292,312	-\$239,329
<b>Sullivan</b>	\$275,000	\$16,500	\$258,500	-\$155,915	-\$125,478
<b>Ulster</b>	\$400,000	\$24,000	\$376,000	-\$219,680	-\$181,727
<b>Westchester</b>	\$650,000	\$39,000	\$611,000	-\$335,937	\$280,699

# QUINTILES ILLUSTRATE GROWING DISPARITIES

Considering the extent of the Homeownership Purchase Gap, the pathway to homeownership is shut down for too many of our neighbors. The rift between owners and renters is expanding. We use income quintiles to demonstrate that the word on the street is true: the rich are getting richer, and the poor are getting poorer. The numbers validate that it is becoming increasingly difficult for low-, moderate-, and middle-income earners to afford life in the Hudson Valley. The highest earners, by contrast, are seeing greater increases in wealth. As rents have increased, the fact that renter wages have not increased relative to all earners means that their financial stress is especially high.

*Source: U.S. Census, 2010 (inflation adjusted), 2021*

## NEW YORK STATE

	2010	2021	\$ Change	% Change
<b>Lowest</b>	\$13,684	\$14,054	\$370	3%
<b>Second</b>	\$38,077	\$42,220	\$4,143	11%
<b>Third</b>	\$66,645	\$75,647	\$9,002	14%
<b>Fourth</b>	\$106,499	\$123,318	\$16,819	16%
<b>Highest</b>	\$252,736	\$302,676	\$49,940	20%
<b>Top 5 %</b>	\$474,998	\$574,063	\$99,065	21%

## COLUMBIA COUNTY

	2010	2021	\$ Change	% Change
<b>Lowest Quintile</b>	\$17,283	\$17,037	-\$246	-1%
<b>Second Quintile</b>	\$40,929	\$43,325	\$2,396	6%
<b>Third Quintile</b>	\$66,476	\$73,879	\$7,403	11%
<b>Fourth Quintile</b>	\$103,201	\$116,005	\$12,804	12%
<b>Highest Quintile</b>	\$235,932	\$255,426	\$19,494	8%
<b>Top 5 Percent</b>	\$468,119	\$466,367	-\$1,752	0%

## DUTCHESS COUNTY

	2010	2021	\$ Change	% Change
	\$19,957	\$18,690	-\$1,267	-6%
	\$51,290	\$51,246	-\$44	0%
	\$83,007	\$87,726	\$4,719	6%
	\$121,787	\$134,697	\$12,910	11%
	\$233,478	\$284,568	\$51,090	22%
	\$381,215	\$498,070	\$116,855	31%

## GREENE COUNTY

	2010	2021	\$ Change	% Change
<b>Lowest Quintile</b>	\$14,810	\$14,356	-\$454	-3%
<b>Second Quintile</b>	\$34,696	\$36,127	\$1,431	4%
<b>Third Quintile</b>	\$55,003	\$62,663	\$7,660	14%
<b>Fourth Quintile</b>	\$81,045	\$97,386	\$16,341	20%
<b>Highest Quintile</b>	\$167,657	\$206,349	\$38,692	23%
<b>Top 5 Percent</b>	\$288,296	\$341,200	\$52,904	18%

## ORANGE COUNTY

	2010	2021	\$ Change	% Change
	\$20,017	\$17,523	-\$2,494	-12%
	\$50,747	\$49,914	-\$833	-2%
	\$83,257	\$86,264	\$3,007	4%
	\$123,352	\$132,17	\$8,820	7%
	\$221,505	\$259,078	\$37,573	17%
	\$340,416	\$428,700	\$88,284	26%

	PUTNAM COUNTY			
	2010	2021	\$ Change	% Change
Lowest Quintile	\$27,947	\$27,114	-\$833	-3%
Second Quintile	\$68,367	\$69,296	\$929	1%
Third Quintile	\$106,100	\$111,011	\$4,911	5%
Fourth Quintile	\$151,802	\$160,410	\$8,608	6%
Highest Quintile	\$289,766	\$315,931	\$26,165	9%
Top 5 Percent	\$482,952	\$534,592	\$51,640	11%

	ROCKLAND COUNTY			
	2010	2021	\$ Change	% Change
Lowest Quintile	\$22,034	\$20,082	-\$1,952	-9%
Second Quintile	\$58,107	\$56,502	-\$1,605	-3%
Third Quintile	\$98,708	\$100,386	\$1,678	2%
Fourth Quintile	\$149,673	\$158,747	\$9,074	6%
Highest Quintile	\$298,138	\$323,589	\$25,451	9%
Top 5 Percent	\$491,173	\$551,177	\$60,004	12%

	SULLIVAN COUNTY			
	2010	2021	\$ Change	% Change
Lowest Quintile	\$12,902	\$13,670	\$768	6%
Second Quintile	\$33,655	\$36,888	\$3,233	10%
Third Quintile	\$57,366	\$62,972	\$5,606	10%
Fourth Quintile	\$87,275	\$98,874	\$11,599	13%
Highest Quintile	\$168,906	\$213,662	\$44,756	26%
Top 5 Percent	\$271,898	\$361,782	\$89,884	33%

	ULSTER COUNTY			
	2010	2021	\$ Change	% Change
Lowest Quintile	\$17,166	\$14,930	-\$2,236	-13%
Second Quintile	\$42,326	\$41,599	-\$727	-2%
Third Quintile	\$68,856	\$71,757	\$2,901	4%
Fourth Quintile	\$103,348	\$114,479	\$11,131	11%
Highest Quintile	\$204,540	\$239,458	\$34,918	17%
Top 5 Percent	\$340,592	\$406,653	\$66,061	19%

	WESTCHESTER COUNTY			
	2010	2021	\$ Change	% Change
Lowest Quintile	\$20,501	\$19,613	-\$888	-4%
Second Quintile	\$54,864	\$59,295	\$4,431	8%
Third Quintile	\$95,008	\$105,873	\$10,865	11%
Fourth Quintile	\$156,013	\$176,798	\$20,785	13%
Highest Quintile	\$435,033	\$467,404	\$32,371	7%
Top 5 Percent	\$868,047	\$885,601	\$17,554	2%

	UNITED STATES			
	2010	2021	\$ Change	% Change
Lowest Quintile	\$14,149	\$15,091	\$941	7%
Second Quintile	\$36,930	\$41,089	\$4,159	11%
Third Quintile	\$61,986	\$69,508	\$7,522	12%
Fourth Quintile	\$96,706	\$109,673	\$12,967	13%
Highest Quintile	\$211,468	\$250,618	\$39,150	19%
Top 5 Percent	\$374,481	\$453,167	\$78,686	21%

**Note: All income amounts in the charts above are inflation-adjusted to 2021 dollars.**



# HUDSON VALLEY PATTERN *for* PROGRESS

**Hudson Valley Pattern for Progress** is a nonprofit organization that provides objective research, planning and educational training throughout the region. Its work identifies civic challenges and promotes regional, equitable, and sustainable solutions to constantly improve the quality of life in Hudson Valley communities. Pattern develops its work upon a considerable foundation of facts and experience, without political aims or affiliations.

Pattern was founded in 1965 by the region's academic, business, and nonprofit leaders. Our work focuses on housing, community and urban planning, downtown revitalization, infrastructure, transportation, demographic change, and more. We serve the counties of Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester.

**The Center for Housing Solutions & Community Initiatives** was created by Pattern in 2012 to promote the regional significance of diverse housing through research, planning, and policy recommendations. We utilize our housing expertise in collaboration with public and private partners to create a positive impact for the Hudson Valley. Our research, technical assistance, planning, and innovative policy solutions have helped dozens of communities throughout the region learn about their housing needs and act to meet those needs.

Contact us:  
(845) 565-4900  
[www.Pattern-for-Progress.org](http://www.Pattern-for-Progress.org)



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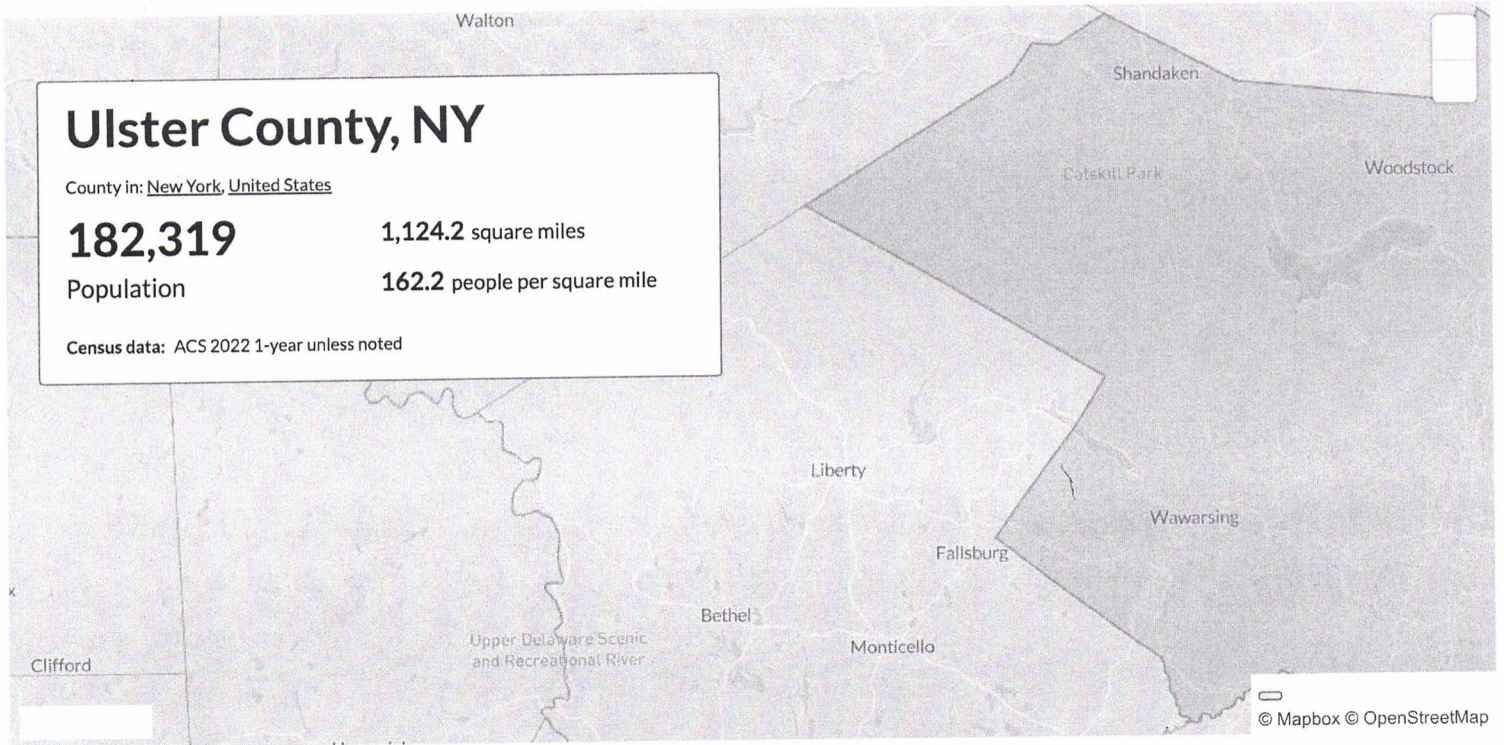


@ Pattern for Progress



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# Ulster County, NY

County in: [New York, United States](#)

**182,319**

Population

1,124.2 square miles

162.2 people per square mile

Census data: ACS 2022 1-year unless noted

Find data for this place

Search by table or column name...

Hover for margins of error and contextual data.

## Demographics

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

### Age

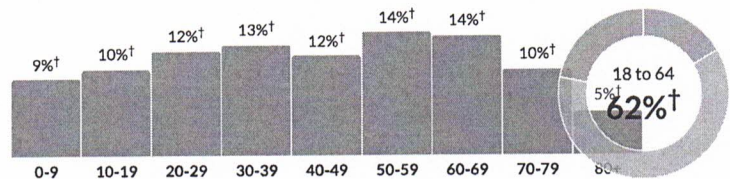
**44.7**

Median age

about 10 percent higher than the figure in New York: 40

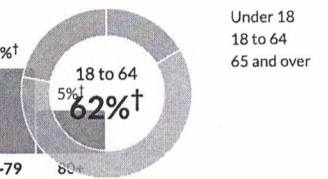
about 20 percent higher than the figure in United States: 39

### Population by age range



Show data / Embed

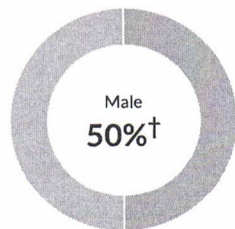
### Population by age category



Show data / Embed

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

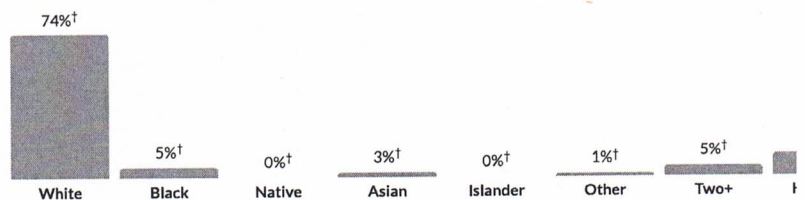
### Sex



Show data / Embed

### Race & Ethnicity

Male  
Female



\* Hispanic includes respondents of any race. Other categories are non-Hispanic.

Show data / Embed

## Economics

† Margin of error is at least 10 percent of the total

### Income

**\$45,927**

**\$80,372**

### Household income

31%†

value. Take care with this statistic.

## Per capita income

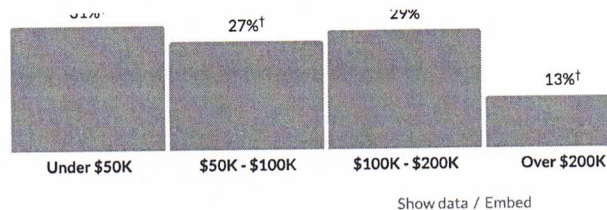
a little less than the amount in New York: \$47,421

about 10 percent higher than the amount in United States: \$41,804

## Median household income

about the same as the amount in New York: \$79,557

about 10 percent higher than the amount in United States: \$74,755



† Margin of error is at least 10 percent of the total value. Take care with this statistic.

## Poverty

# 17.7%

### Persons below poverty line

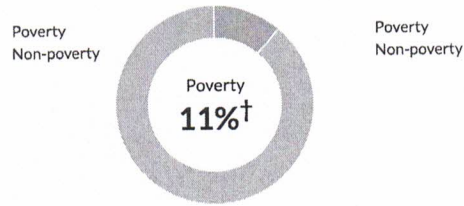
about 25 percent higher than the rate in New York: 14.3%

about 1.4 times the rate in United States: 12.6%

### Children (Under 18)



### Seniors (65 and over)



† Margin of error is at least 10 percent of the total value. Take care with this statistic.

## Transportation to work

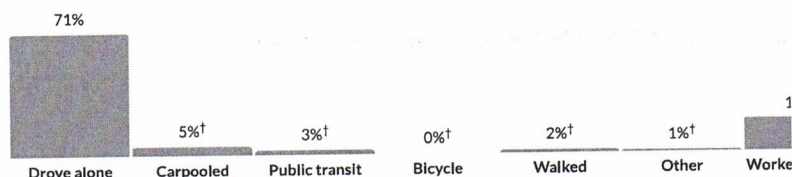
# 27.7 minutes

### Mean travel time to work

about 80 percent of the figure in New York: 33

a little higher than the figure in United States: 26.4

### Means of transportation to work



## Families

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

## Households

# 75,187

### Number of households

New York: 7,774,308

United States: 129,870,930

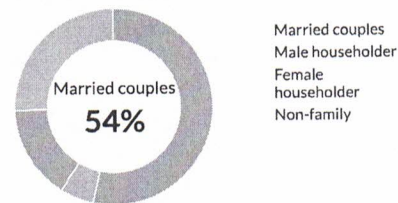
# 2.2

### Persons per household

about 90 percent of the figure in New York: 2.5 †

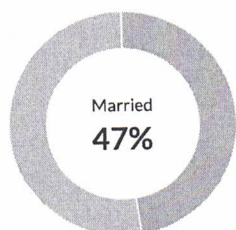
about 90 percent of the figure in United States: 2.5 †

### Population by household type

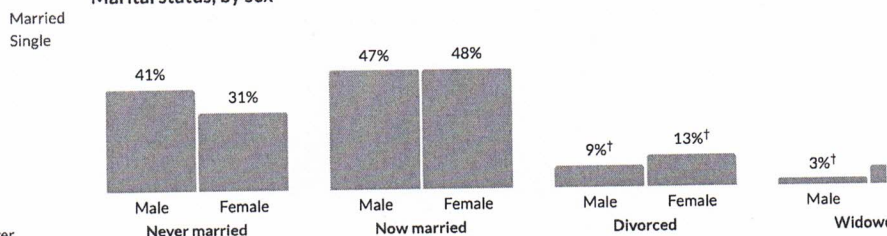


† Margin of error is at least 10 percent of the total value. Take care with this statistic.

## Marital status



### Marital status, by sex



† Margin of error is at least 10 percent of the total value. Take care with this statistic.

## Fertility

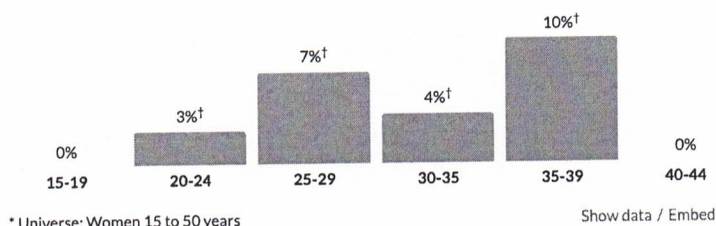
**3.3%**

Women 15-50 who gave birth during past year

about two-thirds of the rate in New York: 5.1%

about three-fifths of the rate in United States: 5.2%

### Women who gave birth during past year, by age group



## Housing

### Units & Occupancy

**86,478**

Number of housing units

New York: 8,585,784

United States: 143,772,900

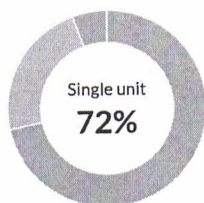
### Occupied vs. Vacant



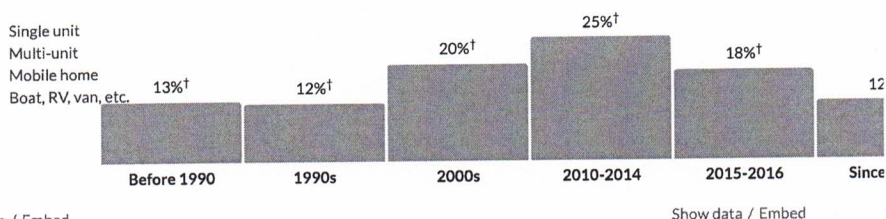
### Ownership of occupied units



### Types of structure



### Year moved in, by percentage of population



## Value

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

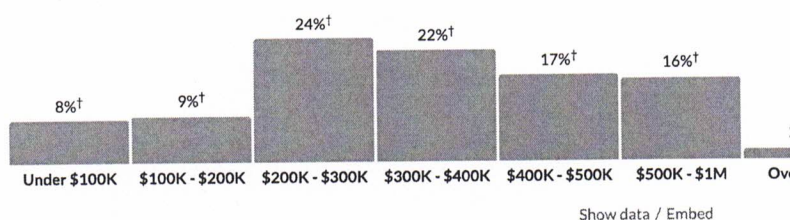
**\$337,100**

Median value of owner-occupied housing units

about 80 percent of the amount in New York: \$400,400

a little higher than the amount in United States: \$320,900

### Value of owner-occupied housing units



## Geographical mobility

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

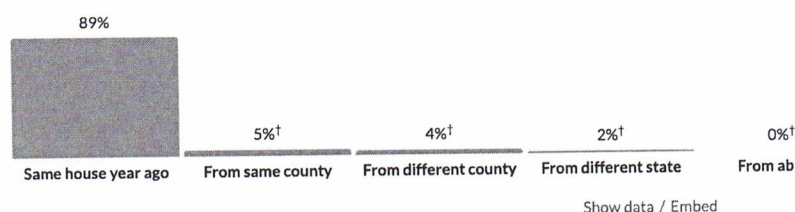
**10.7%**

Moved since previous year

a little higher than the rate in New York: 10.4%

about 80 percent of the rate in United States: 12.6%

### Population migration since previous year



Social

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

Educational attainment

91.4%

High school grad or higher

a little higher than the rate in New York: 87.9%

about the same as the rate in United States: 89.6%

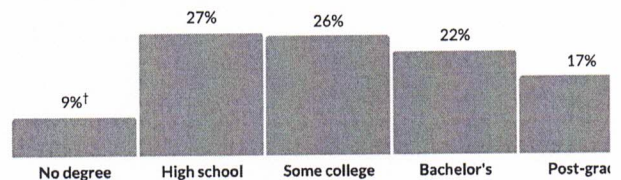
39.1%

Bachelor's degree or higher

about the same as the rate in New York: 40%

about 10 percent higher than the rate in United States: 35.7%

Population by highest level of education



\* Universe: Population 25 years and over

Show data / Embed

Language

N/A

Persons with language other than English spoken at home

Language at home, children 5-17

No data available

Language at home, adults 18+

No data available

Place of birth

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

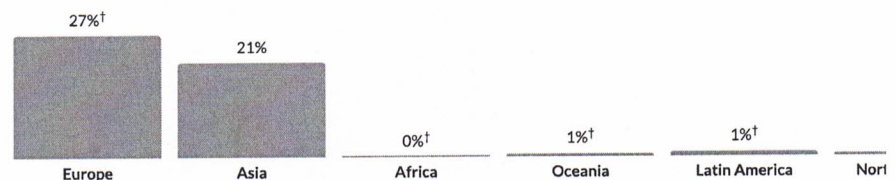
9.1%

Foreign-born population

about two-fifths of the rate in New York: 22.7%†

about two-thirds of the rate in United States: 13.9%†

Place of birth for foreign-born population



\* ACS 2022 5-year data

Show data / Embed

Veteran status

† Margin of error is at least 10 percent of the total value. Take care with this statistic.

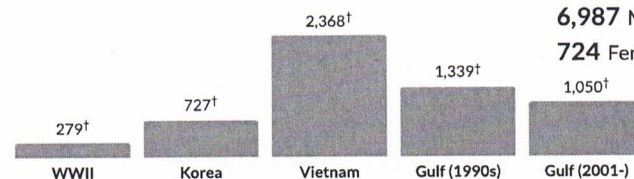
5.1%

Population with veteran status

about 1.4 times the rate in New York: 3.7%

about 80 percent of the rate in United States: 6.2%

Veterans by wartime service



\* Civilian veterans who served during wartime only; ACS 2022 5-year data

Show data / Embed

7,711 Total veterans

6,987 Male

724 Female

Hover for margins of error and contextual data.

This profile displays data from more than one ACS release. Charts not derived from ACS 2022 1-year data are noted with an \*.

Citation: U.S. Census Bureau (2022). American Community Survey 1-year estimates. Retrieved from Census Reporter Profile page for Ulster County, NY <<http://censusreporter.org/profiles/05000US36111-ulster-county-ny/>>

Citation: U.S. Census Bureau (2022). American Community Survey 5-year estimates. Retrieved from Census Reporter Profile page for Ulster County, NY <<http://censusreporter.org/profiles/05000US36111-ulster-county-ny/>>