

## HOUSING PROJECTS POLICY

### SECTION 1. PURPOSE AND AUTHORITY.

The purpose of this Part is to describe the policy of the Ulster County Industrial Development Agency (the “Agency”) with respect to providing “financial assistance” (as defined under the Act) to housing projects. Pursuant to Section 923 of the General Municipal Law and Title One of Article 18-A of the General Municipal Law (collectively, the “Act”), the Agency was created for the purpose of promoting, developing, encouraging and assisting in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration.

### SECTION 2. HOUSING PROJECTS.

(A) The Agency will only consider the granting of any “financial assistance” (as defined under the Act) for following projects that provide housing:

(1) a project that satisfies the definition of a continuing care retirement community project under Section 859-b of the Act; or

(2) a project by an industrial, manufacturing, warehousing, commercial, research and recreation facility (as defined in the Act) that provides workforce housing for its employees.

(B) For purposes of determining whether a particular proposed housing project qualifies for “financial assistance” by the Agency under the policy, the local or New York State zoning designation of the proposed project or the project site shall not be taken into account.<sup>1</sup>

(C) The Agency will not consider low income, senior housing, student housing (including, but not limited to dormitories), market rate or any other type of housing project that does not otherwise satisfy the conditions described in (A) above, as determined by the Agency.

(D) Any housing project that satisfies the requirements of subsection (A) above must also satisfy the other eligibility requirements and restrictions contained in the Act.

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<sup>1</sup> For example, if a proposed housing project is designated as a “commercial” facility under the local municipality’s zoning code, such designation shall not be considered by the Agency, nor shall it be dispositive, in its determination of the qualification of the proposed project for “financial assistance” under this policy.

(E) Notwithstanding anything herein to the contrary, the Agency may consider granting “financial assistance” to any housing project, or any mixed-use project that includes a housing or residential component, if the project applicant provides the Agency with proof that the project has received the prior approval from the governing board of the city or town in which the housing project is located.

(F) As described in (E) above, the Agency request project applicants to attempt to obtain the prior approval of the governing board of the city or town in which a housing project is located. In the event that the project applicant is not able to obtain the approval of such entity, the Agency may consider the granting of “financial assistance” to such housing project without such approval.