



August 3, 2021

Mayor Iafallo and Honorable Council President Marrano,

To help inform the public as to the mission and operation of the Lackawanna Housing Development Corporation (LHDC), I've crafted the following summary for your use as appropriate.

The LHDC is a private, not-for-profit 501(c)(3) organization serving the entire City of Lackawanna. We're a "Community Housing Development Organization"(CHDO), a special designation allowing us to build homes for low-to-moderate income families using funds from the Federal HOME Program. These homes may be built as rental properties or sold to first-time home buyers. As a CHDO, the LHDC acts as the developer and hires a general contractor to construct the dwellings.

The LHDC also administers two home assistance programs funded by the New York State Affordable Housing Corporation (AHC):

- Home Improvement Rehab Assistance (HIP) Program – provides eligible homeowners with 80% assistance in the form of a deferred, 0% interest loan to help pay for necessary home repairs and correction of code violations they would not otherwise be able to afford. The LHDC has helped hundreds of families over the 15+ years of offering this program.
- First Time Home Buyer Acquisition/Rehab Assistance Program – provides down payment and closing cost assistance and money for property rehabilitation to low-to-moderate income first-time home buyers.

Administrative funding to operate the LHDC comes from various sources including: a) an annual grant from the New York State Neighborhood Preservation Program, b) a developer fee of no more than 15% of the



construction budget for homes built under the Erie County HOME Program and
c) a fee for administering the two home assistance programs noted above.

We're grateful for the opportunity and funding resources provided to run our agency as a non-profit while providing residents of the City of Lackawanna assistance with home repair and code violations, vacant land development, and first-time home buyer options.

Additional questions regarding the LHDC operations and our programs can be directed to our office at 716-823-5124 or email info@lhdcorpwny.org.

Warm Regards,

A handwritten signature in black ink, appearing to read "Lauren Jednak", with a long horizontal flourish extending to the right.

Lauren Jednak
Executive Director