

RESOLUTION NO. 80

AUTHORIZING AN AGREEMENT WITH THE ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION REGARDING THE ALBANY COUNTY REVOLVING HOUSING LOAN FUND

Introduced: 3/9/26

By Audit and Finance Committee:

WHEREAS, By Local Law No. "L" for 2025, this Honorable Body created the Affordable Housing Initiatives Plan to address the need for affordable housing throughout Albany County, and

WHEREAS, The Commissioner of the Department of Economic Development, Conservation and Planning has requested authorization to enter into an agreement with the Advance Albany County Alliance Local Development Corporation (the AACA) regarding the Albany County Affordable Housing Initiatives Plan, and

WHEREAS The Commissioner indicated that this agreement would allow the AACA to disburse \$400,000 of funding for the Albany County Affordable Housing Initiatives Plan, for selected applicants for the use of housing development and rehabilitation around Albany County and the Capital Region, now, therefore, be it

RESOLVED, By the Albany County Legislature, that the County Executive is hereby authorized to enter into an agreement with the Advance Albany County Alliance Local Development Corporation, Albany, NY 12210 regarding the administration and disbursement of funding for the Affordable Housing Initiatives Plan to qualified applicants in the amount of \$400,000, and, be it further

RESOLVED, That the County Attorney is authorized to approve said agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.