

RESOLUTION NO. 81

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, Pursuant to this Local Law, the Albany County Revolving Housing Loan Fund shall be established, providing applicants with additional resources necessary to develop affordable housing in 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 administration and disbursement of funding for the Albany County Revolving Housing Loan Fund, and

WHEREAS, The Commissioner indicated that this funding in the amount of \$1,270,000 will provide the AACA with money to disburse to selected applicants for the use of housing development and rehabilitation around Albany County and the Capital Region, and

WHEREAS, A budget amendment is necessary to allocate said funding to the AACA, 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 Albany County Revolving Housing Loan Fund to qualified applicants in the amount of \$1,270,000, and, be it further

RESOLVED, That the 2026 Albany County Budget is hereby amended as follows:

USE WHOLE NUMBERS ONLY									
BUDGET LINE				DESCRIPTION		INCREASE	DECREASE	UNIT COST	DEPARTMENT NAME
FUND	ORG	OBJ	PROJECT	FOR POSITIONS ONLY					
				STATE POS. CODE	POSITION CONTROL				
A9	8020	44057				Housing Trust Fund	\$1,270,000		Economic Development
A	A	00599				Appropriated Fund Balance		\$1,270,000	
						TOTAL APPROPRIATIONS	\$1,270,000	\$1,270,000	

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.