



County Executive  
Thomas R. Suozzi



# ECONOMIC DEVELOPMENT



NEWSLETTER

*“Nassau County residents are being affected more and more every day by the economic crisis the rest of the nation is experiencing.”*

*Thomas R. Suozzi  
County Executive*

## Neighborhood Stabilization Program



**National Housing Summit, Neighborhood Stabilization Program, Washington, D.C. October 8, 2008. Pictured l. to r. Nassau County’s Office of Housing and Homeless Services Director, Connie Lassandro and Deputy Director of Homeownership Center, Yvette Pacheco; Long Island Housing Partnership (LIHP) VP, Diana Weir; Nassau County’s Office of Housing and Intergovernmental Affairs Technical Director, Kevin Crean; Secretary of HUD, Steve Preston; LIHP President, Peter Elkowitz ; and Nassau County’s Office of Housing and Intergovernmental Affairs Director, Rosemary Olsen.**

much-needed, additional assistance to the residents and communities of Nassau County hard-hit by foreclosures.”

A national housing summit was held in Washington, DC on October 7-8, to explain the details of this new program to State and local government leaders. “To those areas trying to recover from the effects of foreclosure and declining property values, help is on the way,” said HUD Secretary Steve Preston.

The neighborhood stabilization grant can be used to acquire land and property; to demolish or rehabilitate abandoned properties; and/or to offer down payment and closing cost assistance to low- to-moderate income homebuyers (household incomes not to exceed 120 percent of area median income). In addition, “land banks” can be created to assemble, temporarily manage, and dispose of vacant land for the purpose of stabilizing neighborhoods and encouraging re-use or redevelopment of property.

In determining the allocations, HUD followed Congress’s direction that grants be targeted to areas based on the number/percent of foreclosures, sub-prime mortgages and mortgage defaults and delinquencies.

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*Suozzi and Kaiman Announce Completion of 3 New Cassel Revitalization Projects*  
Joint \$60 Million Initiative to Spur Economic Improvements in Prospect Avenue area  
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### Nassau County Receives 7.7 Million Federal Grant

Nassau County’s Office of Housing and Intergovernmental Affairs (OHIA) has received a grant of \$7,767,916 for the Office of Housing and Urban Development’s (HUD) new **Neighborhood Stabilization Program (NSP)**. The funding is provided through HUD’s Community Development Block Grant (CDBG) Program under the **Housing and Economic Recovery Act of 2008** and totals \$3.92

billion nationally. Addressing the crisis of rising foreclosures and falling home values, these funds will provide targeted emergency assistance to state and local governments for acquisition and redevelopment of foreclosed properties that might otherwise become sources of abandonment and blight within their communities. County Executive Thomas R. Suozzi stated, “This grant will enable us to provide



**Patrick G. Duggan**  
Deputy County Executive

*In these difficult times, Nassau County's Office of Economic Development is an integral part of our local recovery.*

*Patrick G. Duggan*  
Deputy County Executive

*From the desk of Deputy County Executive - Patrick G. Duggan*

On January 20<sup>th</sup> President Barack Obama was inaugurated as President of the United States calling on Americans to meet the challenges of our day. In Nassau County, like the rest of the country, we face two key challenges: the impending credit crisis and the ongoing foreclosure crisis. In these difficult times, Nassau County's Office of Economic Development is an integral part of our local recovery. In September 2008, the Office of Housing and Intergovernmental Affairs (OHIA) began planning implementation of the federally funded Neighborhood Stabilization Program (NSP), created to provide targeted emergency assistance to existing at-risk areas within the county hard-

est hit by the foreclosure and sub-prime crises. In a collaborative effort with nonprofit organizations and qualified developers, we will continue to move forward with the program when the funding of \$7.7 million is released no later than February 2009. 100 homes are the target if we receive requested funding from New York State. Nassau County will work with the banks, nonprofit and for profit developers, and local municipalities on the acquisition, rehabilitation and sale of properties. We recently issued a Request for Qualifications to determine interest, ideas and capacity of organizations to undertake this program. Purchasers will participate in homeownership counseling through our Homeown-

ership Center and other approved counseling agencies. The Neighborhood Stabilization Program is a vital tool in our efforts to protect communities at risk and to confront the growing problem of vacant and abandoned homes in Nassau County.

Nassau businesses face a tightened credit market during this economic downturn. With the Grow Nassau Fund, we now provide loans from \$1000 to over \$1 million for a range of credit needs. In addition, located in our Hempstead office, we have partnered with SCORE (Service Corps of Retired Executives), whose volunteers provide counseling for small and start-up businesses at no cost.

*Suozi and Kaiman Announce the Completion of 3 New Cassel Revitalization Projects*

**New Cassel, NY** – Nassau County Executive Tom Suozzi, Town of North Hempstead Supervisor Jon Kaiman and Legislator Roger Corbin (D-Westbury), announced the completion of 3 New Cassel development sites as part of Nassau County and the Town of North Hempstead's joint **New Cassel Revitalization** effort. Nassau County and the Town of North Hempstead, along with the local community, began this development process in 2003 as part of the Town's **New**

**Cassel Vision Plan** and focused revitalization projects by combining government resources.

The 3 completed locations include new condominiums, rental apartments, commercial space, a senior housing complex and a brand-new 4,500 square foot park.

"We are pleased to be working with Supervisor Kaiman and the Town of North Hempstead town board in a collaborative effort to revitalize New Cassel," Suozzi said. "These improvements



**A & C Development Partners**, a minority and women's business enterprise, (MWBE) built a total of seven two-family condominiums.



**The Bluestone Organization** developed Site A the "Gateway to New Cassel". This three-story building holds 57 rental units over commercial space

will help restore the pride of New Cassel's residents and help spur economic activity. We are actively making efforts to bring businesses back to New Cassel and make it a growing and vibrant community again. I am proud of our investment to help make that happen here." "The Town of North Hempstead has stayed the course from community visioning to groundbreaking to ribbon cutting," said North Hempstead Supervisor Jon Kaiman. "This is a success story based on the long term com-

mitment of the many government and community partners who wanted to make our community a better place." "This development has been a long time coming and for the first time, New Cassel's residents can see some economic stability," said Legislator Roger Corbin. "I grew up in New Cassel and I know firsthand this is something they've been waiting for a long time. Finally they can see something that has become a reality. I am happy



Sea Cliff Park



'08 Summer Interns



County Seat



Glen Cove

2008 Photo Review



Cool Downtowns



New Cassel



Old Mill Court



Elmont





**OHIA** 40 Main Street, 3rd Floor  
Hempstead, NY 11550  
Phone: 516-572-1915  
Fax: 516-572-1938

**OHIA Seeks Licensed Home Improvement Contractors**

to participate in our HUD single family residential rehabilitation program. Lead certified contractors preferred. **Applications are available on our web site:** <http://www.nassaucountyny.gov/OHIA/index.html> or call **516-572-1915**

*Neighborhood Stabilization Program*

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HUD took a data driven approach to this process, relying on numerous data sets from government agencies and private sources .

HUD has issued specific rules that will assist in the administration of this new program and to ensure, as Congress directed, that these grant funds be obligated for specific activities within 18 months. This Congressional timetable presents challenges in undertaking these ambitious, and in some cases unprecedented, acquisition and rehabilitation activities .

The NSP Program also seeks to prevent future foreclosures by requiring housing counseling for families

receiving homebuyer assistance. In addition, the Agency seeks to protect future homebuyers by requiring states and local grantees to ensure that new homebuyers under this program obtain a mortgage loan from a lender who agrees to comply with sound lending practices .

Nassau County residents in need of homeowner assistance may contact the following services; all provided free of charge by the County.

**★Nassau County Homeownership Foreclosure Hotline**

■Home Equity Conversion Mortgage Counseling, Loss

Mitigation, Mortgage Delinquency & Default Resolution Counseling (516) 571-HOME (4663).

**★Nassau County Homeownership Center HUD Certified Housing Counseling Agency**

■Fair Housing Assistance, Home Improvement & Rehabilitation Counseling, Homebuyer Education, Mobility & Relocation Counseling, Money Debt Management, Post-purchase Counseling, Predatory Lending, Pre-purchase Counseling, Renters Assistance and Services for Homeless (516) 572-1903. ❖

*Suozzi and Kaiman Announce Completion* Continued from Page 2

for the residents and excited that we can move forward."

The pilot site, located on the northwest corner of Prospect Avenue and Grand Street at 821 Prospect Avenue, was developed by **A & C Development Partners**, a minority and women's business enterprise, and completed in October 2008. A total of seven two-family condominiums were constructed, with five of those to be sold as affordable housing. A new local pharmacy, sneaker and cell phone store will be located in commercial space on the complex's ground floor. Through the HOME and CDBG funds, Nassau County contributed more than \$1.6 million to fund this pilot location, and the **Grow Nassau Fund** provided monies for the construction of the commercial space.

Nassau County contributed more than \$1 million in HOME funds for project costs and down payment assistance for the **Bluestone Organization's** development of Site A. Located at 701

Prospect Avenue in Westbury, and known as the "**Gateway to New Cassel**," the 46,151 square foot site now houses a mixed-use building with 57 residential rental units over new commercial space that overlooks a 4,500 square-foot park. It was completed in December 2008.

**Apex II** is a new intergenerational housing complex consisting of 35 units and located on the southwest corner of Union Avenue and Hicks Street at 512 Union Avenue. The County contributed \$300,000 in HOME funds towards the project, a joint venture between **Douglaston Development, LLC (a subsidiary of Levine Builders) and the Anna and Phillip Kimmel Foundation**. Six shared apartments and two live-and-work units will be receiving the NYS Nursing Home Transition & Diversion Housing Subsidy (NHTD), a new program to be administered by the County. The program will



**APEX II**  
A new intergenerational housing complex consisting of 35 units

aim to place disabled persons in homes. Construction of **Apex II** was completed in December 2008.

The New Cassel Revitalization project involves a total of seven development sites along the Prospect and Union Avenue corridor, that when completed will result in

more than a quarter of a million square feet of residential and commercial real estate. This includes more than 200 apartments and 50,000 square feet of retail space. Nearly \$60 million will be invested in New Cassel by both public and private sources to complete the proposed projects.

**SCORE's NEW OFFICE**

The Long Island Chapter of SCORE has opened an office at 40 Main Street in Hempstead, NY. Housed with the Nassau County Office of Economic Development, SCORE provides free small business advice to Long Islanders.

The Hempstead office is open from Monday to Thursday from 10 a.m. to 2 p.m. The phone number is (516) 572-1989. Counseling is done in person or on the phone. Information about SCORE services and resources can be found on its website at [www.scorelongisland.org](http://www.scorelongisland.org)