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Affordable Housing Partnership and Capital Affordable Housing Funding Corporation; Records

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M.E. Grenander Department of Special Collections & Archives

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Summary Information

Repository:	M.E. Grenander Department of Special Collections & Archives
Title:	Affordable Housing Partnership and Capitol Affordable Housing Funding Corporation Records
ID:	apap109
Date [inclusive]:	1983-2001
Physical Description:	1.7 cubic ft.
Physical Location:	The materials are located onsite in the department.
Language of the Material:	English .
Abstract:	The collection contains documentation of the Affordable Housing Partnership and Capital Affordable Housing Funding Corporation's administrative activities.

Preferred Citation

Preferred citation for this material is as follows:

Identification of specific item, series, box, folder, Affordable Housing Partnership and Capitol Affordable Housing Funding Corporation Records, 1983-2001. M.E. Grenander Department of Special Collections and Archives, University Libraries, University at Albany, State University of New York (hereafter referred to as the AHP and CAHFC Records).

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Administrative History

The Affordable Housing Partnership (AHP) was founded in 1986 after a series of protests staged by the United Tenants of Albany (UTA) as a reaction to the prejudicial methods of awarding loans practiced by several banks in the Capital District. This organization was originally called the Albany County Public-Private Partnership but its name was changed in 1989. The AHP is a non-profit forum designed to address the growing housing problem in the Capital District. As the UTA bank protests that culminated in 1995 attest (see administrative history of the UTA) many banks and loan companies in Albany County were severely discriminating against low-to-moderate- income families and business owners when awarding loans. Since governmental programs for assisting this population with buying homes and supporting businesses were extremely scarce during the 1980s, the Affordable Housing Partnership was

created as a three-front approach to solving this problem. Members of the banking, public sector and local housing related community organizations were brought together to attempt to create programs to aid low to moderate-income clients.

At first this organization was merely informational in nature and participating banks were not asked to donate funds to provide clients with low interest loans. In 1989, after realizing that the sources for reasonably priced loans were extremely limited, the founders of the AHP took the final step and became a mortgage and loan company. The AHP accepts and reviews loan applications that are in turn funded by another institution, the Capital Affordable Housing Funding Corporation (CAHFC). One representative from each of the four banks currently participating in the AHP form the CAHFC. To maintain a vote in the CAHFC, the banks must contribute a certain investment; otherwise the representative is present at meetings only in an advisory position. While the value may change over time, the number of "financial units" an organization contributes determines the number of votes that institution has and therefore how influential the institution is in determining which loans are authorized. These funds are placed into a community loan pool for permanent mortgage and construction mortgage loan funds. Together, the AHP and CAHFC determine if a client fits their criterion for a reasonable risk.[1]

The mission statement of the AHP states that the organization will provide a frank forum for the exchange of information concerning the need for affordable housing in Albany County and the obstacles faced in efforts to meet those needs. Through this free exchange the AHP aims to promote programs that will aid in developing housing for low to moderate-income families, assess the efficiency of those that already exist and attempt to solve problems that stand in the way of creating such programs. They hope to achieve this through cooperating with other organizations devoted to helping low-to-moderate income families find housing and by providing a forum for local banks and housing organizations to discuss housing problems.[2]

The AHP is comprised of twelve members, four members from each of the banking, community and public sectors. A coordination team is in charge of ensuring that the agendas and meetings of the AHP are properly planned and that the recommendations of the partnership are acted upon. The meetings are presided over by the board chair. In the event of his or her absence, the vice chair, the president, the executive vice president, and the vice president serve in descending order of importance. If none of these people are available, the partnership can elect a president to preside. The Policy Committee of the AHP is responsible for reviewing loan applications and then presenting them to the board for final approval. The Capital Affordable Housing Funding Corporation then finances the loan.

While one of the major functions of the AHP is to act as a source for reasonably priced loans, the AHP also attempts to help their clients by creating programs designed to make the experience of buying a home easier. One such program is the Albany Home Store. This program, founded in 1997, attempts to simplify the complicated process of buying a home by providing a "one-stop" resource for advice and funding for first-time homebuyers. This program offers the buyer pre-purchase counseling, information on available homes and information on financing. The Home Store, with the aid of the AHP, puts clients in contact with banks and realtors thus facilitating the experience. Members of the AHP act as the coordinators for the Home Store by maintaining lists of available real estate, sponsoring homebuyer workshops, and participating in home buyer programs sponsored by banks, non-profit organizations, realtors and other such organizations in order to keep abreast of available housing programs.[3] 1. Affordable Housing Partnership, By-laws of the Affordable Housing Partnership (Albany, undated). 2. Affordable Housing Partnership, Mission Statement of the Affordable Housing

Partnership (Albany, undated). 3. Division of Housing and Community Development, Albany Home Store. <http://www.albanyny.org/business/homestore/index.asp> (1 August 2002).

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Scope and Contents

The records of the Affordable Housing Partnership and its affiliated financial branch, the Capital Affordable Housing Funding Corporation document the founding of the AHP and CAHFC and their activities as providers of affordable loans for low to middle income families and business owners from their creation in 1986 to 2001. Given the topical nature of this record group, its individual files are separated into four major series: Administration, Meetings and Resolutions, Financial Information, and Subject Files. It includes the AHP and CAHFC's correspondence, meeting minutes and agendas, news clippings, press releases and newsletters, reports and testimonies.

The bulk of this record group is comprised of a group of subject files covering the major concerns of the AHP and the CAHFC. Most of these files concern the UTA bank protests that cover the years from 1984-1995. These documents discuss the prejudicial loan practices of Chase/Chemical Bank, Fleet Bank, Key Bank and NORSTAR Bank and the UTA's attempts to amend the Community Reinvestment Act responsible for regulating the loan practices of banks. This is seen as an important achievement for the cause of affordable housing. The Subject Files series is made up of an alphabetical list of topics important to the AHP.

In addition to the subject files series covering the specific activities of the AHP, this record group also includes documents that record the administration and financial aspects of the AHP and CAHFC. This record group contains all of the AHP's and CAHFC's minutes and agendas from 1986-2001, financial reports from 1990-2001, annual reports and goal statements from 1987-1998 and drafts of their mission statement and by-laws.

Finally, this record group includes a restricted Loan Application series. Series 5 holds actual loan applications and the AHP's resolutions on these applications, which contain sensitive information.

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Arrangement of the Collection

The collection is organized into the following series:

- 1 Series 1 - Administrative, 1986-2000
- 2 Series 2 - Meetings and Resolutions, 1986-2001
- 3 Series 3 - Financial Information, 1990-2001

- 4 Series 4 - Subject Files, 1983-2001
- 5 Series 5 - Loan Applications, 1990-2000

All series are arranged chronologically with the exception of Series 4 and Series 5, which are arranged alphabetically.

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Administrative Information

Publication Statement

M.E. Grenander Department of Special Collections & Archives

Revision Description

Encoded in EAD 2012

Processing Information

Processed in 2002 by Sarah Campbell.

Access

Access to Series 5 is restricted. All other series are unrestricted. Consult a staff member for further details.

Copyright

The researcher assumes full responsibility for conforming with the laws of copyright. Whenever possible, the M.E. Grenander Department of Special Collections and Archives will provide information about copyright owners and other restrictions, but the legal determination ultimately rests with the researcher. Requests for permission to publish material from this collection should be discussed with the Head of Special Collections and Archives.

Acquisition Information

All items in this manuscript group were donated to the University Libraries, M.E. Grenander Department of Special Collections and Archives, by Roger and Maria Markovics in July 2001.

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Controlled Access Headings

- Albany, New York
- Neighborhood and Community Associations
- Discrimination in housing--Government policy--United States.
- Housing.
- Albany (N.Y.)
- Certificates of incorporation
- Press Releases
- Administrative records
- Membership
- Minutes
- Testimonies
- Financial Records
- Application Forms
- Affordable Housing Partnership and Capital Affordable Housing Funding Corporation

Collection Inventory

Administration, 1986-2000

Physical Description: 0.2 cubic ft.

Arrangement

Arranged chronologically.

Scope and Contents

This series includes all of the documents describing the organization, membership, long term plans and goals of the AHP and CAHFC. This series includes the certificates of incorporation for the AHP and CAHFC; by-laws; letters and press releases noting the creation of the AHP, several drafts of their mission statements; lists of the participants and the board of directors from the AHP and CAHFC; the organizational structure for the AHP; and the annual reports of the AHP.

Title/Description	Instances
Certificates of Incorporation and By-laws, 1988-1989 <u>Digital Object</u> : Online Object Uploaded through Hyrax UI	Box 1 (1- Folder 1 Administration)
Mission Statements, 1987-1988 <u>Digital Object</u> : Online Object Uploaded through Hyrax UI	Box 1 (1- Folder 2 Administration)
Membership, Description of Positions and Organizational Structure, 1986-19952000	Box 1 (1- Folder 3 Administration)

Personnel Handbooks, 1989-1990	Box 1 (1-Administration)	Folder 4
Correspondence and Press Releases, 1986-1987, 1989, 1986-19871989 Digital Object: Online Object Uploaded through Hyrax UI	Box 1 (1-Administration)	Folder 5
Goals, Annual Reports and Survey Results, 1987-1998	Box 1 (1-Administration)	Folder 6

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Meetings and Resolutions, 1986-2001

Physical Description: 0.2 cubic ft.

Arrangement

Arranged chronologically.

Scope and Contents

This series includes documents describing the daily business of the AHP and CAHFC. It includes the agendas, minutes, and resolutions for the AHP and CAHFC. This series is further broken down by the Boards of Directors of the AHP and CAHFC; the Joint Boards of Directors of the AHP and CAHFC; the Executive Committee and Policy Committee of the AHP; various other sub-committee of the AHP; and other housing organizations affiliated with the AHP.

Title/Description	Instances	
General Meetings, 1986-1988	Box 1 Continued (2- Meetings and Resolutions)	Folder 7
General Meetings, 1988-1989	Box 1 (2- Meetings and Resolutions)	Folder 8
General Meetings, 1989-19902001	Box 1 (2- Meetings and Resolutions)	Folder 9
CAHFC Meetings, 1989-19901998-2000	Box 1 (2- Meetings and Resolutions)	Folder 10
Board of Directors, Joint Board of Directors, 1989-2001	Box 1 (2- Meetings and Resolutions)	Folder 11
Executive Committee, 1991-19931997-2001	Box 1 (2- Meetings and Resolutions)	Folder 12
Policy Committee, Minutes, 1990-1998		

	Box 1 (2- Meetings and Resolutions)	Folder 13
AHP, Sub-Committee, Minutes, 1986-1989-1995	Box 2 (2- Meetings and Resolutions)	Folder 1

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Financial Information, 1990-2001

Physical Description: 0.1 cubic ft.

Arrangement

Arranged chronologically.

Scope and Contents

This series tracks the income and expenditures of the AHP and CAHFC. It includes the income statements, budget statements, treasurer's reports, audits and fundraising reports. Again, as the AHP and CAHFC work together and as separate institutions, this series has the financial records for the AHP, the CAHFC, and the joint financial records of the AHP and CAHFC.

Title/Description	Instances	
AHP and CAHFC, Budget, Income and Balance Sheets, 1990-2001	Box 2 Continued (3-Financial Information)	Folder 2
AHP and CAHFC, Budget and Income, 1991-2001	Box 2 (3- Financial Information)	Folder 3
AHP and CAHFC, Investor Income Analysis, Foreclosure Expense, AHP Treasurer Reports, Fundraising Reports, AHP Audits and Miscellaneous Statements, 1912-1918	Box 2 (3- Financial Information)	Folder 4

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Subject Files, 1983-2001

Physical Description: 0.6 cubic ft.

Arrangement

Arranged alphabetically

Scope and Contents

This series contains an alphabetized group of folders that concern several important aspects of the daily activities of the AHP and CAHFC. The Bank Protest subject file contains documents concerning the UTA's and AHP's bank protests that spanned from 1986 to 1995. These include the testimonies of witnesses from housing institutions and

applicants turned down for loans and the financial institutions' answers to these testimonies; letters calling for the support of revisions to the Community Reinvestment Act; and the legislation surrounding the regulation of financial institutions' loan practices. This series also includes the background information that was used to prove the allegations that these financial institutions' loan practices were prejudicial. This evidence includes reports and maps showing the demographics of those who successfully received loans from Albany County banks.

The Environmental Policy subject file contains the guidelines used by the AHP when inspecting a property to be purchased for resale to low-to-moderate income families and business owners. It also contains information on environmental hazards that might affect the AHP's decision to buy the particular property. This information includes an environmental report on homes built on an old landfill and a bulletin on the environmental risks and liabilities connected to real estate. It covers the years between 1989 and 1991.

The Housing Issues subject file contains documents on the financial and physical needs of housing programs providing aid to low-to-moderate income families. This group includes a report on the rental vacancy rate in Albany County in 1986, letters regarding the deficit of affordable housing in Albany County, the waiting lists for affordable housing from 1983-1987, a list estimating the costs of funding affordable housing for the 1989-1990 fiscal year, the income levels for different sized families that constitute the low to moderate income bracket, and the Mayor of Albany's interim report on housing.

The Loan Applications, Policies, Loan Methodologies and Available Loans subject file contains the loan application used to apply for loans from the AHP, the checklist used to ensure all of the necessary information was present in the application, several drafts of the AHP's loan policy, the methodologies used to calculate loans, and the loans available from the AHP and other financial institutes. This subject file covers the years between 1985 and 2000.

The Programs subject file contains the proposals for housing programs designed to aid low-to-moderate income families that were created by the AHP and other housing organizations. While many were designed by the AHP, most of the records contained in this subject group were actually created by other organizations and were referred to the AHP for possible backing. This subject file covers the years between 1985 and 2000.

Title/Description	Instances	
Bank Protests, NORSTAR Lawsuit, Correspondence, 1996	Box 2 (4- Subject Files)	Folder 5
Bank Protest, Analysis Lending Practices Fleet and Testimony New York State Reinvestment Alliance before Governors' Federal Reserve Bank of New York,, 1995	Box 2 (4- Subject Files)	Folder 6
Bank Protest, Fleet Response, New York State Reinvestment Alliance Testimony Against Fleet/Shawmut Merger, 1995	Box 2 (4- Subject Files)	Folder 7
Bank Protest, Withdrawal UTA Protest of Fleet Merger Correspondence, 1985	Box 2 (4- Subject Files)	Folder 8
Bank Protest, Chase/Chemical Merger, Correspondence, 1995	Box 2 (4- Subject Files)	Folder 9
Bank Protest, Background Information, 1983-1985	Box 2 (4- Subject Files)	Folder 10
Bank Protest, Minutes, 1995	Box 2 (4- Subject Files)	Folder 11
Bank Protest, Community Activist's Package, How to Testify for Hearing, Merger of Fleet Bank and Shawmut, 1995	Box 2 (4- Subject Files)	Folder 12
Bank Protest, Call for Revision of Community Reinvestment Act, Correspondence, 1989-1995	Box 2 (4- Subject Files)	Folder 13

Bank Protest, Banking Legislation, 1985-1992	Box 3 (4-Subject Files)	Folder 1
Bank Protest, News Clippings,, 1986-1995	Box 3 (4-Subject Files)	Folder 2
Environmental Policy, Information on Environmental Issues used by AHP to Inspect Properties for Affordable Resale, 19891991	Box 3 (4-Subject Files)	Folder 3
Housing Issues, Need to Support Low Income Families, Correspondence, 1986-1993	Box 3 (4-Subject Files)	Folder 4
Housing Issues, News Clippings, 1984-1994	Box 3 (4-Subject Files)	Folder 5
Loan Applications, Policies, Loan Methodologies and Available Loans, Loan Applications and Directions, 1989	Box 3 (4-Subject Files)	Folder 6
Loan Applications, Policies, Loan Methodologies and Available Loans, Loan Policies and Instruments used to Award Rates for Loans, 1986-1991	Box 3 (4-Subject Files)	Folder 7
Loan Applications, Policies, Loan Methodologies and Available Loans, Policies, Loans and Mortgages Available from AHP and Other Loan Companies, 1986-2000	Box 3 (4-Subject Files)	Folder 8
Programs, Programs Offered by the AHP, 1985-2000	Box 3 (4-Subject Files)	Folder 9
Programs, Programs Supported or Reviewed by the AHP for Funding, 1985-1989	Box 3 (4-Subject Files)	Folder 10
Programs, Programs Supported or Reviewed by the AHP for Funding, 1989-2001	Box 3 (4-Subject Files)	Folder 11

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Loan Applications, 1990-2000

Physical Description: 0.6 cubic ft.

Arrangement

Arranged alphabetically

Scope and Contents

The Restricted Loan Application series includes the confidential loan applications of people who applied for a loan from the AHP. Given the sensitive nature of the information found within this group, access to series 5 has been restricted.

Title/Description	Instances
Policy Committee, Minutes, 1990-2000	Box 4 (5-Loan Applications)

Loan Applications, A-B,, undated

	Box 4 (5-Loan Applications)	Folder 2
Loan Applications, B-C,, undated	Box 4 (5-Loan Applications)	Folder 3
Loan Applications, C-F, undated	Box 4 (5-Loan Applications)	Folder 4
Loan Applications, F-H, undated	Box 4 (5-Loan Applications)	Folder 5
Loan Applications, H-L, undated	Box 4 (5-Loan Applications)	Folder 6
Loan Applications, L-M, undated	Box 4 (5-Loan Applications)	Folder 7
Loan Applications, M-P, undated	Box 4 (5-Loan Applications)	Folder 8
Loan Applications, P-S, undated	Box 4 (5-Loan Applications)	Folder 9
Loan Applications, S-V, undated	Box 5 (5-Loan Applications)	Folder 1
Loan Applications, W-Z, undated	Box 5 (5-Loan Applications)	Folder 2
Loan Applications, Lists of Loan Applications Received, 1990-2000	Box 5 (5-Loan Applications)	Folder 3

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