

MEMORANDUM

A.3531 (Cymbrowitz)/S.3006 (Kavanagh)

AN ACT to amend the private housing finance law, in relation to establishing the affordable senior housing and services program

The final 2017-18 State Budget allocated \$125 million for the development or rehabilitation of 100% senior housing, targeted to low income seniors aged 60 and above. LeadingAge NY and a coalition of senior housing organizations and advocates support A.3531 (Cymbrowitz)/S.3006 (Kavanagh) which would establish an Affordable Senior Housing and Services Program with its own rules and scoring criteria. The program would also provide for optional basic healthy aging services for senior housing residents.

New York State has historically financed independent housing designed for seniors. In recent years, priorities have shifted, and senior housing units have been included as a small set aside within larger supportive housing projects serving people with a broad range of special needs. This does not always achieve the objective of creating senior communities with amenities and services geared toward the aging population.

The Social Security Administration estimates that 10,000 Americans are turning 65 every day. With that, the demand for age-targeted affordable housing developments with amenities and services geared for residents 62 and older is on the rise. Many of these seniors are anticipated to have limited retirement savings and will need subsidized rental housing to live safely and independently in the community.

The U.S. Department of Housing and Urban Development (HUD) Section 202 program, which built over 100,000 units of senior housing in New York, was discontinued in 2011 and now only provides ongoing rental assistance to existing developments.

Creating a new statewide Affordable Senior Housing and Services Program would help address the demand for safe, decent affordable housing for seniors, while also ensuring that seniors are not unnecessarily placed in more costly and restrictive institutional settings.

For these reasons, LeadingAge New York strongly supports A.3531 (Cymbrowitz)/S.3006 (Kavanagh) and urges that it be adopted.

LeadingAge New York represents nearly 500 not-for-profit and public long-term care providers, including nursing homes, home care agencies, senior housing, retirement communities, assisted living, adult care facilities, adult day health care and managed long term care.