

# Affordable Senior Housing and Services Program

*Affordable Rental Housing with Cost Effective Service Coordination*

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New York State must create and fund a new *Affordable Senior Housing and Services Program* that links **capital** funds and minimal **services** to allow elderly New Yorkers may ***Age with Dignity***.

***Capital:*** Enact the Governor's budget request of \$125 million over five years for senior housing capital. Ensure senior housing is prioritized in perpetuity by creating a dedicated Affordable Senior Housing and Services Program through legislation.

- New program allocates an average of \$100,000 per unit, utilizing 4% bond credits, reducing the necessity of more limited 9% credits.
- Rental assistance is critically important in order to meet the needs of low-income seniors. Applications for senior housing capital funds will request project-based or voucher-based rental assistance, which will be decided on a per-project basis.

***Service Coordination:*** Appropriate \$10 million for the Resident Service Coordinator Program, to enhance service coordination in existing and new senior housing that includes an array of services that assist residents to remain independent by emphasizing wellness and healthy aging.

- **COST EFFECTIVE-** Funding would provide service coordinators for new senior housing financed by HCR, at a cost of ~\$70,000 per 100 residents. Service coordination will allow residents to remain in their homes as they grow older and frailer, connecting them to outside health, wellness and other supports.
- **PROVEN SAVINGS-** Service coordinators in senior housing residences have proven to reduce health care costs. A 2016 study of residents in affordable housing in Oregon showed that Medicaid costs declined by 16% just one year after seniors moved into affordable housing communities.

***Support healthy aging of New York State's elder population by making strategic investments to build and sustain affordable senior housing across New York State!***