



For Immediate Release

**Owners of Storm-Damaged Rental Property Can Apply for
Federal Assistance to Repair Units**

Rental Property Owners May Also be Reimbursed for Some Storm-Related Repairs

ALBANY, NY --- If you are a small rental property owner, you may still be eligible to receive federal assistance for storm-related repairs.

The Rental Properties Program, under the auspices of the Governor's Office of Storm Recovery's (GOSR) NY Rising Program, is part of the State's efforts to replenish housing stock and increase community storm resiliency in the wake of Superstorm Sandy, Hurricane Irene and Tropical Storm Lee.

Owners of storm-damaged rental properties that are located in areas outside of New York City and that were being utilized by rental tenants for full-time, year-round use at the time of the storm(s) are eligible to apply. These include single-family homes, townhouses, apartment buildings or any other legal dwelling.

NY Rising funding may be used to finance repairs to real property or to reimburse for repairs to real property, excluding landscaping or any element that is not part of the building.

Priority is given to properties that offer affordable units-- serving renters with income levels that fall below 80 percent of the area's median income (AMI), as well as properties that sustained storm damage that still needs to be repaired.

For example, on Long Island, the AMI is \$105,000 for a family of four in Nassau County. Property owners who have not started post-storm repairs are also given preference. Owners who have completed repairs and executed a contract before October 29, 2013 may be eligible for reimbursement.

Funds for this program come from a federal government disaster recovery appropriation to help the State of New York with unmet storm recovery needs. The federal government requires the State of New York to ensure that applicants are not paid twice for repairs. Thus, any proceeds from another federal source, charitable source, and/or private insurance received for storm damage to the subject will be deducted from any eventual NY Rising award.

The Rental Properties Program is part of GOSR's larger NY Rising Housing Recovery Program, which began accepting applications from single family homeowners in April 2013. Established in June 2013, GOSR additionally oversees the NY Rising Small Business, Community Reconstruction and Infrastructure Programs.

For more information, or to apply, visit www.stormrecovery.ny.gov, or call 1-855-NYS-SANDY, and speak to a NY Rising customer service representative.

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