

H O M E

ADVOCATE

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COMMUNITY ORGANIZATION
A Division of Agudath Israel of America
Community Services

CO SB – COMMUNITY ORGANIZATION
OF SOUTHERN BROOKLYN

OPCDC – OCEAN PARKWAY COMMUNITY
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National Community Reinvestment Coalition (NCRC)



NATIONAL
COMMUNITY
REINVESTMENT
COALITION

NCRC

A HUD Certified
Counseling Agency



For additional information on free services to prevent foreclosure, call SBCO at 718-435-1300 or dial 311 and ask for Center for NYC Neighborhoods.

Culver Project Moves Forward

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AND PHOTOS
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HOUSING OPTIONS MADE EASY

A network of Housing Services agencies.



In an effort to best serve the housing needs of the growing community, a group of housing agencies have joined to create a collaborative effort known as

HOME – Housing Options Made Easy.

This effort is being led by SBCO – the Southern Brooklyn Community Organization, a division of Agudath Israel of America Community Services. Its members are agencies committed to helping low and moderate income residents to obtain and maintain affordable housing and to provide a broad spectrum of housing services to strengthen the viability and quality of Brooklyn neighborhoods.

HOME NETWORK PARTNERS



Program Guide

Mortgage Counseling

Services provided by COSB, OPCDC

Guides potential homeowners through the home purchase process including pre- and post-purchase counseling; helping obtain a mortgage; applying for down payment assistance grants.

Foreclosure Counseling

Services provided by COSB, OPCDC

Assists homeowners facing or about to face the foreclosure process

Home Improvement Grants and Loans

Services provided by COSB, OPCDC

Provides homeowners with information regarding low-interest loans and grants to make homes more energy efficient and building code compliant

Housing Relocation

Services provided by SBCO, COSB, OPCDC

Matches tenants looking for housing with landlords who have vacant units available

SCRIE/DRIE

Services provided by OPCDC

(SCRIE Senior Citizen Rent Increase Exemption / DRIE Disability Rent Increase Exemption)

Qualifying applicants can have their rent frozen at the current rate and be exempt from future increases

Financial Literacy Education

Services provided by OPCDC, COSB

Conducts workshops on a variety of Financial Education topics such as banking, budgeting, credit, and first time homebuyer readiness

Services provided by SBCO

Provides a nutritious hot lunch served in a congregate setting, as well as security services for tenants at West End Gardens Senior Citizen Housing Development

MESSAGE FROM THE EXECUTIVE DIRECTOR

I can hardly go anywhere in the neighborhood without being stopped by someone commenting on the progress of the Culver project. As the project progresses we are deluged with phone calls for information regarding how they, a friend or a loved one may be put on the waiting list for a unit. Well, the short answer is, they can't. The New York City Department of Housing Preservation and Development (HPD) has very clear guidelines for marketing Affordable Housing units and these guidelines dictate that everyone will be given a chance to apply – at the same time. We do, however, maintain a list of those who would like to be informed when applications will become available. Take a look on page 3 – and see for yourself how exciting the buildings look as they actually are becoming a reality.

Elsewhere in the Agency we remain focused on and committed to our mission, that is: to play a leadership role in the rehabilitation and stabilization of the neighborhood as a residential community; to provide decent, safe and sanitary housing, rehabilitated or new, for low and moderate-income residents in the community without relocating them outside the area; and to help maintain and enhance the quality of residential life in the community by providing

a range of neighborhood and housing services.

I am happy to report to you that we have seen tremendous success in the HOME Program (Home Options Made Easy), whose member agencies remain committed to the collaborative effort in which member housing organizations joined forces to provide a full menu of housing services to the broader public. As HUD approved agencies, we provide homeownership, foreclosure prevention and other counseling services free of charge by working in partnership with the Federal Government. Take a quick look at the HOME Website that is in the middle of being developed at www.homeprogram.org. We will be including articles of interest, calculators and links to many resources for great Housing related sites. Please share anything you would like to see included at the site by sending an email through the contact us link.

As always, I invite you to share your thoughts, observations or requests with me at any time.

Wishing you a wonderful summer,

Rabbi Avrohom Jaffe

Culver Project Moves Forward

Continued from Front Cover

Construction is moving along at the Culver project in Borough Park. SBCO, the community sponsor of the project, has been inundated with calls inquiring about the project. It is beautiful to note that while no marketing of the project has been done to date, the volume of calls from all segments of this ethnically diverse community has been a true source of encouragement. This only proves the desperate need for more affordable housing in our area.

As construction passes the fifty percent mark, plans are being made for the commencement of marketing. The availability of applications will be publicized in local print media, and applications will be available on our website and by calling the SBCO office. We hope that the marketing will begin before year's end.



Never Too Old to Learn

A SBCO FORECLOSURE STORY

Marlene is a charming elderly widow living on a fixed income who somehow manages to subsist, often living from Social Security check to Social Security check.

Seventeen years ago her husband of over forty-three years passed away. Living alone in a house that seemed way too large for just one person, she reluctantly sold her house and downsized to a co-op. While not living a luxurious lifestyle by any stretch of the imagination, the proceeds of the sale of her home allowed her to live comfortably. Fifteen years later as those proceeds began to dwindle, the cost of her mortgage coupled with the monthly maintenance fee were becoming increasingly difficult to manage.

Things came to a head in November of 2014 when her refrigerator ceased working. She was barely keeping up with her monthly obligations, and the added expense of purchasing a new refrigerator was too much to bear. Two months after the purchase, the letter she was always dreading finally arrived. Her bank notified her that because she missed her December and

gage amount for the three months.

After successfully fulfilling the trial modification, the Bank will normally activate a permanent modification.

This would have been a nice ending But not always do things work out so smoothly....

A few days later a crying Marlene walks into my office.

"You are not going to believe this". In her hand she held a letter from the bank with a notification that her modification has been cancelled due to nonpayment of the last of the three payments.

Marlene was sobbing as she explained that immediately upon receiving the trial modification, she prepared three checks, put them in stamped envelopes and left them on her kitchen counter to remember to mail them. Well, it seems she forgot to mail the last payment.

Harold contacted the bank but was told that Marlene would need to start all over again and reapply for assistance. Marlene once again assembled the necessary documents which Harold then submitted to the bank.

Three weeks later we got the shock of our lives. Marlene received an "Official" looking letter from Civil Court. "That letter made my jaw drop" Harold recalled. The court had set a sale date on her co-op for February 16, 2016, a mere few weeks away. Harold explained that although foreclosure on a home in New York City can take many years until a sale date is set, when it comes to co-ops, it can happen in only a few months.

Harold called the bank to check what happened with Marlene's second loan modification application and was told that they were still working on it and would render a decision within a week or two. Harold explained the gravity of the situation and was told that the bank would escalate the case and decide as quickly as possible.

Sure enough, only four days later Marlene received her new approved trial modification package. She would once again need to make three timely trial payments and the loan would be modified – and the foreclosure sale would be cancelled.

Harold didn't need to call Marlene to stress the importance of the timeliness of her trial payments. Nevertheless, he offered to make a monthly reminder call to remind her to actually mail each payment.

To which Marlene answered "Even at my age, I think I've finally learned my lesson."

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January mortgage payments, they were commencing foreclosure procedures against her. After the initial panic, she began to get upset. "An entire life of meeting all of my financial obligations and now – THIS?"

As she rummaged through her kitchen drawer looking for her cousin Jeremy the lawyer's phone number, she came across a newsletter titled "The HOME Advocate" that had come in the mail but had not been read. Hmmm...., a local group of not-for-profit- organizations offering free financial, mortgage and foreclosure counseling services.....

....."That's when she came to us" said Harold Grumet, one of SBCO's foreclosure prevention counselors. "I explained to Marlene that by submitting a loan modification application, the bank may consider lowering her payments to a more manageable monthly payment to help get her mortgage back on track". Harold gave her a list of documents she would need to start the application process, including bank statements, proof of pension benefits, Social Security benefits, etc., and helped submit the loan modification package to the bank.

Several weeks later Marlene came to the SBCO office waving a letter she received from the bank. They had approved her request for a trial modification. Harold explained that she would now be required to make trial payments of the modified mort-

COSB Comes Through for **CONDO OWNER**



When Barry bought his condominium, he knew it was going to be a struggle to make the monthly payments. He also knew that there were certain tax benefits that other condominium owners in his project enjoyed, benefits that would make the monthly costs a little more manageable.

He began with a Google search for tax benefits available in his area. Barry found the School Tax Relief Program (STAR), and even the enhanced version of the program that provides additional discounts for clergy and the elderly. There was also a tax discount for elderly and disabled homeowners. While he didn't qualify for those, he noted them for people he knew who might qualify. He bookmarked the website of the NYC Department of Finance, (<http://www1.nyc.gov/site/finance/benefits/landlords.page>) to pass it along to others.

Then..... he found what he was looking for – the Co-op/Condo Property Tax Abatement.

Wow! He realized that he could save as much as 28% on his taxes. And that would save him enough money every single month to allow him to switch from a 30 year mortgage to a 15 year mortgage – a savings of lots of money in the long run. Noticing that the deadline to file for the tax abatement was quickly approaching, Barry rushed to send in the STAR application, being careful to also check the box indicating that his

property was a condominium.

When the eagerly anticipated approval letter arrived Barry was a bit taken aback that the notification from the Department of Finance indicated the STAR exemption, but failed to mention the condominium abatement upon which his condominium purchase relied so heavily.

“That’s when I called COSB to see if they could help”, recalls Barry. “I was directed to their Director of Operations, Tom Bauer. Seeing how upset I was, Tom offered a warm smile, and

the reassurance that he could certainly contact the Department of Finance to find out what happened, and what, if anything, could be done to help me.”

Tom contacted some of his influential contacts at the Department of Finance External Affairs division to inquire as to the reason for the omission of the abatement. An initial investigation indicated that Barry had in fact submitted the form but had inadvertently left out a checkmark in one of the boxes identifying the unit as a condominium. He had, however, checked it off in a different place. Tom spoke with the highest level contacts and explained the situation.

After numerous calls back and forth, and several reviews of the case, the External Affairs office informed tom of the decision rendered. As the deadline for filing the tax abatement application had past, Barry would be unable to resubmit his application for the current year's abatement. However thanks to Tom's efforts, Barry will be able to take advantage of new changes in condo ownership reporting to the Department of Finance which will be implemented in the coming year. Barry will be able to submit the new form including the correct information and a retroactive credit would be issued.

Suffice it to say, Barry is a very happy camper!

How is a bank like a gas station?

If you own a car, chances are you check the price of gas at various gas stations before deciding where to fill up. Do you choose the lowest price? A Brand name? Do you choose the gas station with better service, where you can stay in your car and let the attendant do the work for you? Do you want a gas station that also has a reliable mechanic?

Do you apply the same considerations when you decide where to stash your cash? The days of free glasses with enough fill ups have disappeared, just as the offer of free toasters for opening a new account. But the similarities don't end there.

There's a lot to consider when choosing a financial institution. For one thing, should you choose a local community bank, a commercial bank, or perhaps you should consider a credit union if you can qualify.

While government regulations have somewhat limited the diversity of options a bank can offer, there is still plenty of room for differences.



✔ **What are the minimum balance requirements to avoid fees?**

✔ **Do they offer online banking? Do they offer mobile deposits (taking a picture of the check with a smartphone and depositing it without having to actually go to the bank)? What are the limits of such deposits per day? Per month?**

✔ **How far is the closest branch? Do they have convenient hours?**

✔ **What interest rates do they offer for savings accounts and CD's (Certificates of Deposit)?**

✔ **Can you get a discount on a mortgage rate of you maintain an account with the bank?**

✔ **Do they have investment counselors?**

✔ **Do they offer life insurance?**

✔ **How will they help you if you are struggling with mortgage payments?**

In the same way that you choose the gas station that offers you the right balance of service, price and convenience, the same thing goes for choosing a bank. In other words, just as you think carefully about where and who will service your car, the same should apply to where and who gets to service your money.

CONTACT A HOME FINANCIAL LITERACY COUNSELOR TO GIVE YOU THE TOOLS YOU NEED TO MAKE THE RIGHT CHOICE.



Thank you Brad Lander!

More Room To Play!

DOMED PLAYGROUND NEAR CULVER PROJECT RENOVATES AND DOUBLES SPACE

Situated on the northeast corner of 38th Street and Dahill Road, Dome Playground has doubled the size of the space.

NYC Parks Commissioner Mitchell J. Silver, FAICP, joined Deputy Brooklyn Borough President Diana Reyna, City Council Member Brad Lander, Community Board 12 District Manager Barry Spitzer and neighbors to cut the ribbon on the first phase of renovations to Dome Playground.

This first phase of construction at the playground consisted of \$2.75 million in improvements, funded by generous allocations of \$1.8 million from Council Member Brad Lander and \$950,000 from Borough President Eric Adams.

"With the first phase of this renovation completed, Dome Playground is reopening as a neighborhood treasure for all ages," said Council Member Brad Lander. "The kids of Kensington and Borough Park needed more room to play, so today we're cutting the ribbon on a play area that's doubled in size, and a first phase of a

renovation that will make the whole park better for the neighborhood. The second phase of the renovation should start later this year."

With extensive design input from the community, this project is just the beginning of the transformation of Dome playground. The new space offers swings and exciting new play equipment for children of all ages. Trees and new landscaping beautify the park and the new grass and seating area provide a gathering space for community events and passive recreation. New pavement, lighting, drinking fountains, drainage, plantings and benches complete the transformation of the open space.

Councilman Lander has been a leading force supporting affordable housing in general and the Culver Project in particular. SBCO thanks Brad for all of his support and assistance and recognizes his tremendous efforts on behalf of the entire community. Thank you Brad, we are proud of your accomplishments.

NYC Councilmember and NYC Parks Commissioner Mitchell J. Silver trying out the new playground gym together with children from the neighborhood



We Make Your Home Happen!



When home ownership presents a problem—

The HOME network is YOUR solution!

The HOME Housing Network is a group of local neighborhood agencies providing vital housing related services.

HOME is an acronym for Home Options Made Easy – a collaborative effort in which member housing agencies have joined forces to provide a full menu of housing services to the public.

HOME associates include trained and experienced housing professionals as well as HUD certified housing counselors who offer counseling services which meet the National Industry Standards for Homeownership Education and Counseling. Services are provided in a friendly, welcoming environment which guarantees the client's privacy when discussing sensitive information.

The HOME network of housing agencies is YOUR network.

We live in **YOUR** community, we share **YOUR** ethnic diversity and cultural make-up and we experience the same challenges as **YOU**. We work hand-in-hand with **YOU** to find satisfactory advice for **YOUR** situation.



CALL HOME NOW!
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