



ADVOCATE

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SBCO – THE SOUTHERN BROOKLYN
COMMUNITY ORGANIZATION
A Division of Agudath Israel of America
Community Services

COSE – COMMUNITY ORGANIZATION
OF SOUTHERN BROOKLYN

OPCDC – OCEAN PARKWAY COMMUNITY
DEVELOPMENT CORPORATION

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National Community Reinvestment Coalition (NCRC)



A Network Partner of:



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.

Buying into the Dream of Homeownership

EVER SINCE HE WAS A YOUNG KID, STEVEN'S PARENTS HARPED ON HIM WITH A CONSISTENT MESSAGE "SAVE YOUR MONEY, KIDDO, SO THAT ONE DAY YOU WILL BE ABLE TO BUY YOUR OWN HOUSE."

"Renting," they would say, "is like throwing your hard-earned money in the garbage." "When you pay a mortgage, you're paying yourself."

Now, over twenty years later, Steve was a married man with a two-year-old child, a college degree, a decent job as a public school teacher, and, of course, still renting an apartment.

Steven and his wife just heard the wonderful news that they

were expecting their second child. With his parent's sage advice on his mind, they felt it was now time to make the big move and buy a place of their own. After looking around and speaking to some brokers, he found that the price of purchasing a home was much higher than he thought. He wondered if he even earned enough to afford a home in his neighborhood. And, even if he could manage a purchase, was it even worth it?

Perhaps his parents' advice no longer applied? Steven asked around and several of his friends and co-workers suggested he call SBCO. They said "speak to one of the homeownership counselors at SBCO, they can offer you a wealth of information and an unbiased opinion. He agreed and called to make an appointment.

Continued on page 6

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**Culver
Construction
Update**
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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 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

Senior Services

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

As the Culver project progresses we are continually deluged with phone calls asking for information how one can put himself, a friend or a loved one on a waiting list for a unit. Well, the short answer is, you 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 at the FAQ's on page 5 and you will know just about everything I do about the upcoming marketing of the Project. And take a look at the collage of pictures depicting the buildings – then you'll get as excited as everyone else who sees the Project regularly.

Elsewhere in the Agency we continue to 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.

Remember, that as the founding members of the **HOME** Program (Housing Options Made Easy), we remain committed to the collaborative effort in which member housing organizations have joined forces to provide a full menu of housing services to the broader public. We provide homeownership, foreclosure prevention and other counseling services free of charge.

As we embark upon marketing the Culver project we will be focusing on providing seminars to educate the public on homeownership qualification and introduce some great mortgage products available through our Agency. Make a quick call to set up a meeting with one of our homeownership counselors so that you know if you can afford to purchase a unit and to see if you qualify for one of the down-payment assistance programs available.

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



MAPping
a strategy
to prevent

Foreclosure

THE INTERCOM BUZZED IN REUVEN'S OFFICE "YOU HAVE AN URGENT CALL FROM ASSEMBLYMAN DOV HIKIND'S OFFICE" SAID THE SBCO RECEPTIONIST.

A few hours later, R' Shloime came into my office holding a summons of foreclosure on his home. "For 40 years, I live in this house, I never missed a mortgage payment, never even got a ticket for putting recyclables into a regular garbage can, and now this? *Ribono Shel Olam!* How can they take my house away?" he asked frantically.

Assemblyman Hikind knew that SBCO has the knowledge, experience and connections to deal with foreclosure problems, but this case was different and they hoped we could help.

R' Shloime was an elderly chasidic man who lived in Boro Park with his wife and family for decades. His heavily accented English was difficult to understand and he had virtually no familiarity with the court system and its (sometimes scary) procedures. As I looked at his summons, I began to understand what was going on.

While R' Shloime had always meticulously paid his mortgage, he didn't really understand some of the "official" mail he got. The result – a tax lien had

been placed on his home and the holder of the lien was beginning foreclosure proceedings, due to nonpayment.

I explained to him what was happening and what we could, and could not do for him. I promised to look into the matter and we arranged to meet once again in a few days, to begin a course of action.

SBCO, a HUD authorized counseling agency, is a member in numerous other non-profit housing agency networks. I quickly crafted an email that I distributed to a large network of housing advocates to see if anyone had any ideas or experience dealing with this issue.

Sure enough, it didn't take long until someone suggested I contact the New York State Mortgage Assistance Program, a State program designed to lend money to homeowners in extenuating circumstances to help them avoid foreclosure. I quickly began pursuing this option, but we soon found out that R' Shloime would not qualify.

I asked R' Shloime to bring me every paper that he had in his possession that was related to his house. Sure enough, in the pile of papers I found a letter from the Tax lien holder and a few cancelled checks, proving that he had, in fact, made numerous tax payments.

I quickly called MTAG (the tax lien servicer for NYC Tax Liens). Together we accessed R' Shloime's account online and we reviewed the account. We noticed that R' Shloime had been making regular payments to MTAG, and had only fallen behind for a few months. When R' Shloime realized his arrears, he sent a large check to cover a few months payments. However the payment was not enough to bring the account current.

R' Shloime's account was subsequently deemed delinquent, and the servicer commenced foreclosure action.

Once we made contact, a representative explained that if we submitted a request through a recognized housing agency, we would probably be approved for a new payment agreement which would cancel the foreclosure. Together, we put in the request, and said a little prayer together. 🙏

Culver Construction Nears Completion



Take a stroll down 37th Street in Borough Park and you cannot help but feel the excitement in the air.

Construction at the Culver project is moving along at a phenomenal pace. Nine newly built condominium buildings now grace the block – and they are quickly nearing completion. Community activists and elected officials who were involved in making the project a reality, often stop by to see for themselves the fruits of their labor.

As passersby notice the nine attractive buildings, many stop to ask the contractors how they can apply to purchase one. They are typically directed to the sign displaying the number of the Southern Brooklyn Community Organization (SBCO), the non-profit community sponsor of the project. And call they do! In fact, hardly a day goes by at SBCO when we are not inundated with calls inquiring about the project.

It is beautiful to note that while no marketing of the project has yet been done, the calls are coming from all segments of this



Councilman Brad Lander visiting the Culver construction site.

ethnically diverse neighborhood. This has been a tremendous source of encouragement and confirms the vital need for more affordable housing in the area.

As construction passes the seventy-five percent mark, we now see the end in sight and have begun making plans for the commencement of marketing. When available, applications will be mailed out to those on the inquiry list, advertised in local print media, available on the web and through calling the SBCO office.



When will you be marketing these condos?

The marketing process has already begun. Watch local media outlets for notification of pre-purchase educational seminars and for other details. Actual marketing of the units will most-likely begin in the late fall.

Are these apartments for rent or for sale?

This project is part of the NYC New Foundations Project, a streamlined, HPD homeownership program established to develop infill sites in neighborhoods that lacked home ownership opportunities and to encourage small developers and contractors to create affordable housing.

How much do I need to earn to be eligible for these units?

At least one third of the units in the project must be affordable to households earning up to 80% of area median income (AMI). Additional tiers of affordability are for households earning between 80% and 110% of AMI.

CULVER FAQ

Are there any preferences as to who will receive these units?

The project gives preference on some of the units to those with disabilities and to those currently residing in local and neighboring Community Boards.

Who decides who gets the units?

The Community Sponsor will market the sale of these units as per a marketing plan approved by HPD. Applications are received into a locked post-office box. The sponsor then opens lock-box in the presence of HPD and enters all applications into Housing Connect – a database controlled by HPD. Housing Connect will generate the winners of the lottery following HPD specified criteria and community preferences. The sponsor does not determine who is selected in the lottery. Please note that all duplicate applications are automatically disqualified.

I am not sure I can qualify for a mortgage, is there anyone who can help me out?

SBCO will be sponsoring several pre-purchase educational seminars in an effort to help members of the community determine homeownership eligibility and to begin preparing the documents necessary for securing a mortgage. SBCO's counselors will introduce you to several mortgage products available and will give you the knowledge you need to make an informed decision. Private counseling sessions are also available by calling the SBCO office at (718) 435-1300 to schedule an appointment.

I have a good job, but do not have an adequate down-payment, is any assistance available?

Speak with the knowledgeable homeownership counselors at SBCO who will introduce you to the various down-payment assistance options that are available. As a HUD approved counseling agency, SBCO has access to many bank CRA (Community Reinvestment Act) products that may not be available through traditional mortgage brokers.

My Bank tells me I need financial counseling, where can I get it?

As part of the counseling process, SBCO's certified counselors will provide the financial counseling required by many financial institutions. 

Do Chinese Seniors Eat Gefilte Fish?

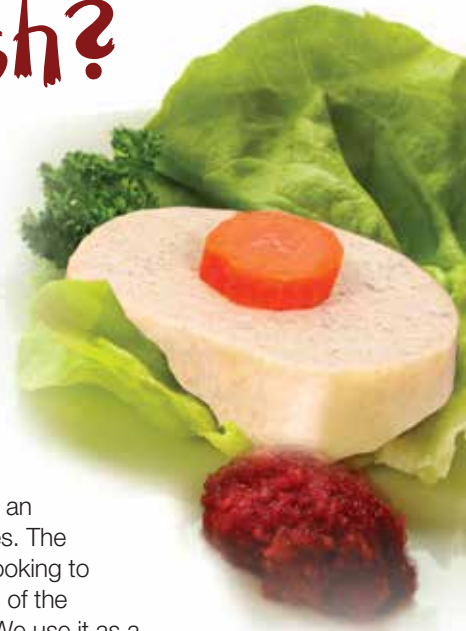
BORO PARK WEST HAS BECOME QUITE THE COLORFUL CULTURAL MOSAIC.

A neighborhood that was once home to Norwegians, Irish, Italians and Jews is now predominantly Hispanic, Chinese and Hasidic. For the most part, each group stays to themselves, preferring the comfort of familiar language and culture. One exception to that trend is the West End Gardens Senior Meal Program on 10th Avenue and 44th Street.

From Monday to Thursday, a kosher hot lunch provided by the Boro Park Senior Center for a suggested contribution of only \$1, is served to anywhere from 50-70 seniors daily. Aside from the nutritious meal, the program also offers a variety of activities including English as a second language, low impact exercise, arts and crafts, computers for seniors, and the ever popular Bingo!

Walking by the tables as the meals are served, you can hear English, Yiddish, Russian, Chinese (Mandarin as well as Cantonese), and Spanish. When communicating in their own language isn't an option, the seniors resort to a combination of broken English and what almost looks like charades. The activity coordinator, Leah Irbach, makes everyone feel as welcome as possible, and is always looking to expand the range of activities based on the needs and requests of the participants. She is proud of the increased participation of some of the Asian attendees who now join the weekly bingo games. "We use it as a way of teaching them some English while having a good time" she explained. Her supervisor, Marsha Schorr, has even learned a few words in the various languages spoken at the program.

How do the seniors feel about the ethnic diversity of the participants? "We love it!" responded one senior. Another smiled and said "they really speak our language! 🗣️"



Buying into the Dream of Homeownership *Continued from front cover*

Robert Brand, a SBCO housing counselor with over 25 years of experience, reviewed Steven's income, assets, and expenses to help Steven form a financial photo of his mortgage readiness and to determine what he could really afford. They discussed mortgages, homeowners insurance, real estate taxes, the importance and cost of ongoing maintenance, and for establishing a reserve fund for eventual repairs.

Steven shared his concern about whether or not it even made sense to purchase a home as opposed to renting it. "That's a loaded question" Robert told him, "but I'm glad you asked it." They spent the next half-hour discussing the advantages and disadvantages of homeownership in New York City. He pointed out that in certain areas in the country, owning a home is significantly cheaper on average than renting. "While the savings aren't as great in an expensive real estate market like New York, it still may be well worth it" he explained. The formula used in the industry assumes you'll own the house for about 7 years, and that you can come up with at least a 20% downpayment. They then juxtapose the cost of renting, which hasn't increased much in New York City in the last 3 years, versus the cost of owning a home (including the ongoing expenses of heating, taxes, insurance, as well as all of the costs affiliated with the initial purchase) and amortizing it over a 7 year period.

"The main issue facing many new homebuyers in New York City," Robert continued, "is coming up with a downpayment significant enough to keep the mortgage payments affordable.

"But to answer your question, we need take a closer look at your financial profile" said Robert. In order to determine if Steve could actually afford a higher monthly payment, Robert asked if after paying his rent every month, was he able to set aside any money for savings. Additionally, he ran an "affordability analysis" which is the tool used by lending institutions to determine what percentage of a person's income will be allocated to debt if they now had to pay the mortgage. Banks always recommend providing at least a 20% downpayment because it exempts you from many fees, and also may qualify you for additional mortgage products. Robert added that there are ways to obtain a mortgage even with a smaller downpayment. In the absence of adequate funds available, SBCO can sometimes help qualified first-time home buyers apply for downpayment assistance grant programs.

By the time Steven left the meeting, he not only had a better understanding of his own finances, but of the home buying process and homeownership as well. 🗣️



SENIOR HOMEOWNERS SAVED WITH SCHE

FILING
DEADLINE
EXTENDED TO
JANUARY 16, 2018



**NEW
HIGHER INCOME
ALLOWED**

**SITTING WITH HER FRIENDS,
ALBERTA AND TRUDY, AS THEY ATE LUNCH TOGETHER
AT THE SENIOR CENTER, SOPHIE TURNED TO HER FRIENDS. “HEY,
DID YOU GET SOMETHING IN THE MAIL FROM THE CITY ABOUT TAXES ON YOUR HOUSE?”**

“Oh. I never look at that stuff,” Alberta replied. “Taxes are my husband’s job.” Sophie frowned. She used to be the same way until her husband passed away 2 years ago. “I find those things so technical and confusing” she said.

Overhearing the conversation, Leo, a happy-go-lucky old fellow sitting nearby, interrupted them. “I couldn’t help but hear what you were saying. Are you talking about the new tax exemption for seniors? He asked. “Umm maybe” she said shrugging her shoulders. Leo recommended that she go to the folks over at the Ocean Parkway Community Development Corp. “They really know their stuff. They were able to get my rent frozen so I won’t have any more increases. I know that’s a rent thing, but they help with other housing programs. I bet they could help you with this tax program too.”

Calling the number he had given her, Sophie scheduled an appointment with Tom Bauer at OPCDC. He explained that the Senior Citizen Homeowners Exemption (SCHE) was not really a new program. Run by the New York City Department of Finance, SCHE program provides a property tax exemption for senior citizens who own one, two, or three family homes, condominiums, or cooperative apartments.

Tom explained that letters had been sent out to all senior homeowners advising them to renew their benefits by a

March 15 deadline. In early April, a second set of letters were sent out to all SCHE recipients who did not submit renewal applications in time. He added that even if the homeowner missed the deadline, the application would still be processed, but the benefits would be applied the following year.

“How much you save,” he went on, “will depend on your income. For now, if your total income is less than \$58,391, you can save up to 50% on the real estate taxes on your

property. That could mean a savings of as much as \$5,000! Income includes, but is not limited to, Social Security, retirement benefits, interest, dividends, IRA earnings, capital gains, net rental income, salary or earnings and net income from self-employment.”

Tom asked if I understood him, and then continued, “the home must be your primary residence, and you have to be 65 years of age or older in the year that they apply. (For example, if the filing due date is March 15, 2017, you would need to be 65 by December 31, 2017). If you own your

property with either a spouse or sibling, only one of you needs to meet this age requirement.”

By the time they were done, Sophie left the OPCDC office with a copy of a completed application, and happy that she just met such knowledgeable person, available to help her in the future. 🏠



**SCHE PROGRAM PROVIDES A PROPERTY TAX EXEMPTION FOR SENIOR CITIZENS WHO OWN ONE,
TWO, OR THREE FAMILY HOMES, CONDOMINIUMS, OR COOPERATIVE APARTMENTS.**

THE SOUTHERN BROOKLYN COMMUNITY ORGANIZATION,
CULVER HOUSING DEVELOPMENTS, LLC AND HSBC BANK

PRESENT A SPECIAL PRE-PURCHASE EDUCATIONAL

Home Buyer Workshop

The first in a series of workshops that begin the marketing process for the sale of

36 AFFORDABLE HOUSING CONDOMINIUM UNITS OF PHASE I OF

The Culver El Project

Located on 37th Street between 12th & 13th Aves. in Borough Park

Opening Remarks by
**NYC COUNCILMAN
BRAD LANDER**



TUESDAY, OCTOBER 24, 2017

Doors Open: 6:40 PM • Program: 7:00 PM

WEST-END GARDENS - COMMUNITY ROOM

1002 10th Avenue • Brooklyn, NY

FOR MORE INFORMATION OR FOR PROGRAM
SPECIFICS, PLEASE CALL **718-435-1300**



We Make Your Home Happen!

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BENEFITS FOR PROPERTY OWNERS & RENTERS

- SCRIE
- SCHE
- DRIE
- DHE

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- Homeownership
- Credit
- Budgeting
- Banking

**35
YEARS OF
EXPERTISE
WORKING
FOR YOU**

HOME network of
housing agencies:

SBCO
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COSB
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of Southern Brooklyn

OPCDC
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