



# Notes

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## State Banking Department Tours Bronx with UNHP Calls Attention to Day Care Funding Initiative and Partnerships With Banks

Superintendent of Banks Elizabeth McCaul met with University Neighborhood Housing Program on January 29 to tour housing and day care sites in the Northwest Bronx that UNHP has assisted. McCaul heralded the success of the partnerships UNHP has formed with banks, such as the Chase Manhattan Bank (now JPMorganChase). She also called attention to the Banking Department's efforts to promote day care funding.

Joining in the tour and meeting that followed were four other members of the State of New York Banking Department and Mark Willis, Executive Vice President of JPMorganChase for the Community Development Group. Also participating were members of the Northwest Bronx Community and Clergy Coalition and Fordham University. They were joined in the meeting by a representative from Assemblywoman Aurelia Greene's office, a for-profit housing manager, and nonprofit groups Mount Hope Housing Company and Fordham Bedford Housing Corporation and Children's Services.

"I am very pleased to be here today to witness first hand the success stories created by UNHP and JPMorganChase in the Northwest Bronx," Superintendent Elizabeth McCaul said. "Pooling the financial and technical resources of banks to support affordable housing redevelopment is not only important for the those living in this community, but they are a stabi-

lizing force in communities throughout New York State."

Members of the State Banking Department learned of the community's needs on the tour, witnessing the innovative ways in which UNHP has built partnerships with other community groups to address those needs. Highlighted on the tour was the involvement of JPMorganChase with UNHP and other community groups in efforts to build affordable housing and develop related community initiatives, in particular day care.

"Over the past two decades JPMorganChase and UNHP have forged a strong partnership for our communities focusing on affordable

housing, jobs and quality child care," said Mark Willis. He added, "We recently introduced a \$1.1 million dollar grant program to strengthen and expand the delivery of child care services throughout our local markets. We applaud Superintendent Elizabeth McCaul for her leadership position on child care and UNHP for partnering with us to strengthen our communities."

UNHP Executive Director Jim Buckley emphasized the importance of utilizing this kind of multifaceted approach, stating that successful community development "requires a wide array of activities including housing, child care and employment programs." He added, "We welcome

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### Providers Approved for 50 Day Care Slots

This past summer, Providers United, with the assistance of UNHP, applied to the City of New York's Administration for Children's Services (ACS) for funding of 150 day care slots. After a long wait, the network of 50 family day care providers in the Northwest Bronx recently received word that it has been awarded 50 day care slots.

Providers United was formed three years ago out of a local organizing initiative by University Neighborhood on welfare reform. This award marks a giant leap forward for the network which provides high quality care to 150 children from low-income families. The

50 slots will be distributed among the providers who each run their own small business, and also opens the door to the possibility of obtaining funding for additional slots.

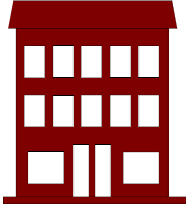
The slots will provide much needed day care funding for children in zip codes 10458, 10468, 10453, 10457 and 10467, an area that has been classified as high need for child care by ACS. They will also ensure that the providers will be paid for the day care they provide.

There has been a problem with the  
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## Bronx Multi-Loan Program Offers Financing for Smaller Buildings

Owners of smaller Bronx apartment buildings may want to familiarize themselves with the new Bronx Multi-Loan Program.

The Bronx MLP (formerly known as the MiniLoan Program) is perfect for residential and mixed-use buildings with at least five residential units. The loan program can be used for purchase, renovation or refinancing.



Community Preservation Corporation (CPC), owners and buyers of these buildings (including both nonprofit and for-profit developers) can apply for 30 year, fixed-rate financing between \$100,000 and \$750,000.

The purpose of the Bronx MLP is to offer one simple multifamily loan featuring affordable market rates to serve the needs of smaller rental properties in the Bronx.

Under the Bronx MLP, created by UNHP, Fannie Mae and the Com-

UNHP is sponsoring a workshop on the Bronx Multi-Loan Program

along with Fannie Mae and CPC on

**Wednesday, April 4th**

**4:00 - 6:00 PM**

**at Concourse House**

**2751 Grand Concourse**

**Bronx, NY 10468**

Information about the Water Board's new Multifamily Conservation Program will also be presented at the workshop.

For more information, to receive a Bronx MLP brochure, or to sign-up for the workshop, please email us at [mail@unhp.org](mailto:mail@unhp.org) or call either Jim Buckley or Greg Jost at 933-3101.

## Water Board's New Multifamily Conservation Program

The City Water Board's new Multifamily Conservation Program was the focus of a City Council committee hearing on January 22<sup>nd</sup>. The Environmental Protection Committee hearing was scheduled following a front page *New York Times* article that called the program a "policy switch" that eased the City's stance on water meters.

Under the program, owners of buildings with six or more apartments can opt to be billed at a fixed rate as long as they have low flow toilets in at least 70% of the apartments and they submit to water conservation audits. The rate under the new program will be approximately \$424 per apartment.

City Council committee members questioned DEP Commissioner Miele about the program, its history and its financial effects for most of the hearing. The regulations implementing the program (which was approved by the Water Board last spring as part of the 2000-01 rate hearings) were approved at the last Water Board meeting of 2000. Council members also ques-

tioned why the City was not reactivating the Toilet Rebate Program that had operated several years ago to reimburse owners for installation of low flow toilets by licensed plumbers.

UNHP director Jim Buckley testified in support of the new program at the hearing. Contrary to the published reports of surprise about the program from some City and environmental leaders, he noted that this program has been developing over many years. The current transition program which has been in effect for at least 8 years was started as a way to protect buildings from exorbitant increases due to metered use. The new program recognizes the validity of the argument that has been raised over the past decade that buildings with larger apartments and larger families will be penalized with higher bills despite a commitment to conservation efforts.

Owners considering applying for the program should carefully evaluate whether this program is beneficial to them at this time. Buildings in the transition program already are paying

less than the new program would charge and the transition programs will stay in effect until December 31, 2003. However, owners that are paying metered bills and are in the bill cap program— \$520 for each apartment— should apply for the program.

Applications can be taken off the City website at [www.nyc.gov/dep](http://www.nyc.gov/dep) and will also be available at the BronxMLP workshop on **Wednesday, April 4 at Concourse House from 4-6 PM**. For more information, call Jim Buckley at (718) 933-3101.

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and is available online at  
**[www.unhp.org](http://www.unhp.org)**

Please direct comments,  
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**Bronx, NY 10468**

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## Providers Approved for 50 Day Care Slots

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providers receiving payment from the City through the BEGIN program for their having provided day care to children of families receiving public assistance. Vouchers from BEGIN have not been coming in on time or at all, which obviously poses a problem for the day care providers, the majority of whom are low-income women themselves.

Most providers cannot afford to forgo payment for even one month, and since many payments have not been

made, some providers have had to drop BEGIN clients.

With the newly arrived slots from ACS, providers will be paid at higher rates per week (\$111.06) than what they receive from private pay families (\$80) for providing 10 hours of care a day for a preschooler. The network will also receive support for its staff and be able to expand.

Concourse House's day care program was also awarded 16 additional slots

by ACS. Their program has a two year waiting list for families in need of affordable day care, and many of those families utilize the Providers United program when possible. Congratulations from UNHP to both groups on the award!

For more information about Providers United, please call Anania Almonte at (718) 733-2557 x21. You can also read about the history of Providers United on our website at [www.unhp.org](http://www.unhp.org) under *Projects*.

## State Banking Department Tours Bronx

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this visit from Superintendent McCaul as an opportunity to promote more private and public investment in our neighborhoods."

The tour began at Concourse House, a transitional homeless housing facility, which also houses the only publicly funded day care facility in the Fordham-Bedford area. The State Banking Department members met with Anania Almonte, director of the Providers United Family Day care Program, a network of day care providers in the area that was formed with the help of UNHP to combat the intense need for affordable day care in the area. The group discussed various day care issues, including the importance of obtaining funding from the City of New York to pay the providers.

McCaul has been a strong advocate for the role banks can play in the funding of day care. "One thing I will continue to stress is that the Banking Department will give double CRA credit to banks that make multi-year, multifaceted commitments to child care centers serv-

ing children from low and moderate income families," McCaul said. "We want other banks to be involved in more communities, participating and advocating child care. Not only will banks contribute tremendous benefits to their local communities, but it is an excellent way for banks to obtain CRA credit."

After a brief stop in front of the Kingsbridge Armory, the tour then moved on to the Tolentine Zeiser Community Life Day Care Center located at the corner of Fordham Road and University Avenue. There, the Banking Department Superintendent and representatives met with the director, Sister Margaret McDermot, and viewed the day care facilities. They also discussed the difficulty in obtaining funding for many of their operations, including day care.

Continuing on from Tolentine Zeiser, the tour then passed the BUILD Mount Hope Vacant Cluster Program, a 12 building project renovated with City funds and UNHP assistance in 1991-92.

The Tremont-Anthony Project was the next stop on the tour. The 31 unit project UNHP developed with many funding sources, including Chase, was discussed as an example of how there is still a strong need for additional affordable housing funding in New York.

The tour concluded back at Concourse House where Superintendent McCaul, Vice President Willis and UNHP Executive Director Jim Buckley were all interviewed by Bronx Channel 12 News.

The New York State Banking Department is the regulator for all state-chartered banking institutions, including seven of the State's ten largest banks, and virtually all of the United States offices of international banking institutions. The aggregate assets of the companies and institutions supervised by the Banking Department exceed \$1.9 trillion.

Photos, the Channel 12 news coverage, and other information from the tour and meeting are available on the UNHP website at [www.unhp.org](http://www.unhp.org).



## Tax Credits Can Give Your Return and Paycheck a Boost

The Earned Income Tax Credit is a special refundable tax benefit offered by the federal and New York State governments for people who work full- or part-time. If you qualify, you will owe less in taxes, and you may get cash back. Even if you do not owe income tax you can receive the credit, as long as you file a tax return.

Single or married workers who were raising children in their homes and who earned less than \$31,152 in 2000 (or less than \$27,413 if they were raising only one child) can receive a federal **Earned Income Credit** (EIC) of up to \$3,888. If you fit into this category, file form *1040* or *1040A*, and attach *Schedule EIC*.

To apply to receive part of the EIC during the year in your paychecks, eligible workers raising children must file form *W-5*.

Single and married workers who did not raise any children, are between the ages of 25 and 65, and who earned less than \$10,380 in 2000 are also eligible and can file any tax form, including the *1040EZ*.

New York State also has a refundable EIC of 22.5% of a qualifying taxpayer's fed-

eral EIC. To claim the State EIC, a taxpayer must file for the federal credit and complete New York State form *IT-215*, *Claim for Earned Income Credit* and attach it to their State income tax return.

The **Child and Dependent Care Credit** is also available at the federal and state levels for working people who pay for child or dependent care. Qualifying families can get back some or all of the federal and state taxes taken out of their paychecks if they paid for child care out of pocket. Even workers whose earnings were so small they did not have to pay New York State taxes can get the credit.

To get the federal credit, use either form *1040* and attach form *2441*, or use form *1040A* and attach *Schedule 2*. To get the State credit, you must have filed for the federal credit and must file form *IT-216* along with the State return.

Finally, the **Child Tax Credit** is a tax benefit offered by the federal government for taxpayers raising dependent children under the age of 17. In order to receive the Child Tax Credit, workers must file either federal form *1040* or *1040A* and must fill out and attach the *Child Tax Credit Worksheet*. Workers with more

than two children must also complete form *8812*, *Additional Child Tax Credit*.

For more information about how you can receive any of these tax credits and for free help filing your taxes, call the IRS at 1-800-829-1040. To receive any of the federal tax forms, call 1-800-TAX-FORM.

## Homeownership Fair April 25

Attention homeowners and homebuyers! Don't be sucked into predatory lending schemes! Come to our Homeownership Fair on Wednesday, April 25 and speak with knowledgeable and trustworthy lenders, realtors, and nonprofit credit and homeownership counselors.



The fair is free of charge and information will be available in both English and Spanish. Find out about grants and special programs available for qualified Bronx homeowners and homebuyers.

The fair will be held:

**Wednesday, April 25**  
**5:00 - 7:30 PM**  
**at Concourse House**  
**2751 Grand Concourse**

Feel free to stop by any time during the fair to pick up information or speak with a professional.

For more information, please call Greg Jost or Elba Mercado at 933-3101 or email us at [mail@unhp.org](mailto:mail@unhp.org). You can also visit the homeowners' and homebuyers' pages on our website, [www.unhp.org](http://www.unhp.org) under *Projects*.

### Sunshine Workshop

Federal financial regulatory agencies have released the Final Rules on CRA-related disclosure and reporting requirements, set forth in The Financial Services Modernization Act of 1999 under the "Sunshine Provision." The rules, which take effect May 12, are available online in \*.pdf format on our website.

The Federal Reserve Bank of NY is sponsoring a workshop on the regulations on March 15 from 8:30 AM till noon. The workshop will be at 33 Liberty Street, 12th floor. To register online, visit our website or call (212) 720-2789.

### Website of the Month

The Community Resource Guide website, created and maintained by UNHP, was recently named "Site of the Month" by the National Housing Institute. The award actually covers two months (both January and February) and should be mentioned in the current edition of NHI's *Shelterforce* magazine.

The Community Resource Guide (CRG), a guide to finding New York City community-based data online, can be accessed through UNHP's homepage, [www.unhp.org](http://www.unhp.org). The National Housing Institute's website is [www.nhi.org](http://www.nhi.org).