

Village of Elmira Heights Urban Renewal Agency

Annual Measurement Report

FYE 06.30.2017

The Elmira Heights Urban Renewal Agency was formed pursuant to the provisions of Section 553 of the General Municipal Law of the State of New York, is a corporate governmental agency, constituting a public benefit corporation and shall be perpetual in duration. Urban Renewal was created by enactment of Chapter 56 of the Laws of 1966. Pursuant to Section 629 of the General Municipal Law of the State of New York, the Agency was established for the accomplishment of any or all of the purposes specified in Article 15 and 15A of the New York Municipal Law and in accordance with Article 18 of the New York State Constitution. The Agency shall have all the power and duties now or hereafter conferred on it by Article 15A of the said New York State General Municipal Law. This report is being submitted in compliance with the Public Authorities Accountability Act of 2005 (Chapter 766 of the Law of 2005). It is not intended to be a substitute for or to replace the Elmira Heights Urban Renewal Agency financial statement.

Mission: To promote sound growth and development of the Village of Elmira Heights by correcting blighted and deteriorated areas by reconstructing, redeveloping and rehabilitating through public and private improvement programs.

Measurement Report: The objective of the Corporation is the development and renovation of the Village of Elmira Heights through the administration of grants. Success is measured by the number of projects assisted by the Corporation, which results in a mix of commercial, professional, public and community service for the Village.

Section 8 Housing HUD

The total number of dwelling unit months leased by tenants from 07.01.2016 through 06.30.2017 was 988.

Revolving Loan Fund

No new loan applications were processed during this fiscal year. The Village encourages businesses to contact the Agency for more information on eligibility. There were five businesses participating in this program during the period.