



CITY OF RENSSELAER

PLANNING AND DEVELOPMENT

CITY HALL, 62 WASHINGTON STREET

Planning (518) 462-4839

Building (518) 465-1693



VACANT RENTAL PROPERTY PROGRAM

**Potential Opportunity to Receive up to \$50,000.00 to \$75,000.00 per unit
To Improve and Rehabilitate Vacant Rental Property**

The City of Rensselaer is applying to New York State for funding for a Vacant Rental Property Program. If the city receives a grant from New York State we could provide owners of vacant property funding to improve and rehabilitate vacant housing units and convert other vacant spaces, including former commercial spaces, that are currently uninhabitable or unmarketable into safe, quality, and affordable rental units. These repairs and improvements may include health and safety improvements, correction of code violations and/or updating spaces to meet residential standards, accessibility modifications, environmental remediation and other repairs determined by the local program administrator as necessary to rehabilitate vacant units.

Through the program the City of Rensselaer could provide up to \$50,000.00 or \$75,000.00 for rehabilitation costs for each vacant apartment brought back into use. In order to receive up to \$50,000.00 you will need to commit to setting an affordable rent and only renting to households at or below 80% of the Area Median Income for 10 years. In order to receive up to \$75,000.00 you will need to commit to setting an affordable rent and only renting to households at or below 60% of the Area Median Income for 10 years. These are the current Income Limits and Maximum Housing Costs for 2025:

# People in Household:	1	2	3	4	5	6
80% Income Limit	\$65,050.00	\$74,350.00	\$83,650.00	\$92,900.00	\$100,350.00	\$107,800.00
60% Income Limit	\$48,780.00	\$55,740.00	\$62,700.00	\$69,660.00	\$75,240.00	\$80,820.00

Unit Size:	0BR	1BR	2BR	3BR	4BR	5BR
80% Max Housing Costs*	\$1,626.00	\$1,742.00	\$2,091.00	\$2,415.00	\$2,695.00	\$2,973.00
60% Max Housing Costs*	\$1,219.00	\$1,306.00	\$1,567.00	\$1,811.00	\$2,020.00	\$2,229.00
* Rent + Tenant Paid Utilities + Fees						

In other words, if you, as the landlord, pay for all utilities and fees, you could charge the full amount above. If the tenant pays for any utilities and fees the maximum rent would be reduced according to the utility allowance for the type of utilities that are the tenant's responsibility.

The City of Rensselaer will be responsible to reviewing and qualifying tenants to determine income eligibility and also for ensuring that rents are kept affordable and apartments are habitable.

Grant funds will be provided on a reimbursement basis up to the maximum amount once the apartment is renovated and rented to an eligible tenant. If you are interested in receiving up to \$50,000.00 to \$75,000.00 for renovating a vacant apartment please complete and return the attached form by August 22, 2025.

**City of Rensselaer
Vacant Rental Property Program
Expression of Interest**

I understand that the City of Rensselaer is applying to New York State for funding for a Vacant Rental Property Program. If the city receives a grant from New York State the City of Rensselaer could provide up to \$50,000.00 or \$75,000.00 for each vacant apartment brought back into use.

I further understand that in order to receive up to \$50,000.00 you will need to commit to setting an affordable rent and only renting to households at or below 80% of the Area Median Income for 10 years; and, in order to receive up to \$75,000.00 you will need to commit to setting an affordable rent and only renting to households at or below 60% of the Area Median Income for 10 years.

I further understand that grant funds will be provided on a reimbursement basis for renovation costs up to the maximum amount once the apartment is renovated and rented to an eligible tenant and that the City of Rensselaer will be responsible to reviewing and qualifying tenants to determine income eligibility and also for ensuring that rents are kept affordable and apartments are habitable.

I am interested in taking part in the Vacant Rental Property Program if the City of Rensselaer is awarded a grant from New York State. This is the information about my property:

Vacant Property Address: _____

Number of Apartments: _____ 1 Bedroom _____ 2 Bedroom _____ 3 Bedroom _____ 4+ Bedroom

Owner Name: _____

Owner Address: _____

Owner Phone: _____ Owner Email: _____

Owner Signature: _____ Date: _____

Completed forms can be emailed to thomas.hulihan@rensselaerny.gov or dropped off or mailed to the following address:

Planning Department - VRP
City of Rensselaer
62 Washington Street
Rensselaer, New York 12144

Please return forms by August 22, 2025. You may also call 518-462-4839 with any questions.