

HOMELESS HOUSING AND ASSISTANCE CORPORATION PROPERTY DISPOSAL GUIDELINES

I. Statement of Purpose

The Public Authorities Law ("PAL") § 2896 requires the Homeless Housing and Assistance Corporation ("HHAC") to annually review and adopt comprehensive guidelines for the disposal of property. Pursuant to Private Housing Finance Law §45-c (7)(e), HHAC has the power to acquire, hold and dispose of real property for its corporate purposes.

II. Definitions

The following definitions are consistent with § 2895 of PAL, and are applicable herein:

"Contracting Officer" means the officer or employee of a public authority who is appointed by resolution of the board of the public authority to be responsible for the disposition of property.

"Dispose" or "disposal" means transfer of title or any other beneficial interest in personal or real property in accordance with PAL § 2897.

"Property" means personal property in excess of Five Thousand Dollars (\$5,000) in value, real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

III. Personal Property

HHAC administers the Homeless Housing and Assistance Program ("HHAP") and is staffed by employees of the Office of Temporary and Disability Assistance ("OTDA"). Equipment used by HHAC is provided through, procured, owned, maintained and disposed of by OTDA. Therefore, in 2007, HHAC adopted by resolution the applicable portions of OTDA's Administrative Policies and Procedures Manual ("APPM") entitled "Asset Management Process" and "Management of Surplus Equipment (Property)" with respect to the disposition of personal property. Staff of HHAC may not enter into any contract or agreement for the disposal of personal property without prior approval from the HHAC Board.

IV. Real Property

- A. HHAC will comply with all applicable aspects of the PAL with respect to the disposal of real property.
- B. No real property will be disposed of nor will the staff of HHAC enter into any contract or agreement for the disposal of real property without the prior approval of the HHAC Board.
- C. HHAC may transfer real property to an entity eligible to enter into HHAP contracts pursuant to §§ 41-44 of the Social Services Law ("HHAP Statute") in consideration of performance under a contract made pursuant to the HHAP statute, including but not limited to, the provision of supportive housing for the homeless.

D. HHAC will not dispose of real property for monetary consideration, other than to recover funds expended under a contract made pursuant to the HHAP statute, plus the expenses and costs associated with enforcement of the award or loan. Any such funds realized will be deposited into the HHAC's operating account(s) and used in accordance with the HHAP statute.

V. Contracting Officer:

The HHAC Contracting Officer is the HHAC Comptroller.