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This program  
is a  
**win-win!**



Property owners get more money.



People who need to rent get well cared for homes.



The apartments are professionally managed.



The City gets more residents for the 2010 Census.

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## Watervliet's

**A**partment  
**M**anagement  
**P**rogram

**Need more info?**

### CONTACT:

City of Watervliet  
2400 Second Avenue  
Watervliet, New York 12189  
518-270-3800  
Rosemary: ext. 119  
Nick: ext. 104  
Art or Warren: ext. 114

### OR VISIT:

[www.watervliet.com](http://www.watervliet.com)

## Looking for help?

Are you a senior?

Do you live in a two or three family home with a vacant apartment?

**A**partment  
**M**anagement  
**P**rogram

This program may be right for you!

The City of Watervliet's new...

# Apartment Management Program

Check it out to see if it can help you!

ARE YOU a senior citizen (65+)?

DO YOU own and reside in a two or three family home with a vacant apartment?

DO YOU not rent the apartment for various reasons:

- perhaps the unit needs some work;
- maybe you are concerned about managing the unit;
- you are concerned about the reliability of tenants you might acquire; or
- you are unfamiliar with the responsibilities of a landlord to a tenant.

In cooperation with the Watervliet Housing Authority, Albany County Executive, and the Watervliet Local Development Corporation, the City has been approved for a pilot project aimed at putting tenants in empty apartments and money in the landlord's pocket.

## This is how the program works:

- The property must be a two or three unit in Watervliet.
- The property owner must reside in the building.
- A low interest (6%) deferred five year loan of up to \$10,000 can be used to improve the vacant apartment. The loan is repaid monthly from the additional rental income.
- If the property owner agrees to rent the unit to low or moderate income tenants (most of our apartments fit this category) for five years, the deferred loan repayment is forgiven at 20% per year.
- The property owner chooses the tenant from a list of candidates pre-qualified by the Watervliet Housing Authority.
- For a modest monthly fee taken from the rental payment, the experts at the **Watervliet Housing Authority manage the unit** – they screen the potential tenants, collect the rent, make modest repairs, and if necessary evict the tenant.

If you are interested in more information about this program, and wish to be contacted please fill out the enclosed form and return it to City Hall.

OR call (518) 270-3800: Rosemary (ext. 119), Nick (ext. 104), Art or Warren (ext. 114)