



March 18, 2022

City of Kingston Common Council  
c/o Elisa Tinti, City Clerk  
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**RE: City of Kingston Economic Recovery Plan**

Dear Members of the Kingston Common Council,

On behalf of the entire Board and Staff, we write to you today not only in our capacities with the Kingston City Land Bank, but also as your constituents and neighbors, to urge you to approve the city's proposed Economic Recovery Plan when it is presented at the Public Hearing on Monday, March 21, 2022. This draft plan details how the city intends to use the \$17.3 million in federal funds that were received through the American Rescue Plan Act, which includes \$1.1 million in funding for the Kingston City Land Bank.

The KCLB's mission is to foster an equitable community where vacant or distressed properties are transformed into community assets that improve the quality of life for Kingston residents, stabilize and enhance neighborhoods, and create new pathways for social and economic development. Through our work, the KCLB provides opportunities for individuals and families to purchase **the most well-designed and thoughtfully rehabilitated affordable homes in Kingston at a subsidized sale price**—all while restoring and preserving our city's historic character, and returning these distressed properties back to the tax rolls.

With the rising costs of real estate across New York State, especially right here in Kingston, the dream of home ownership is increasingly difficult for many to achieve. In fact, the average home price in Ulster County has risen 30% just since February 2020. As a result, our work is critical to creating a pathway for home ownership in our community for whom it may not otherwise be possible. But don't take our word for it—here is what some of the new homeowners had to say:

“I’m very much looking forward to having housing security. We won’t have to move in a year. There won’t be a landlord who wants to sell their house. My kids can grow up in a home. I’ll be able to invest in myself and projects...”

“I’m looking forward to independence. Something you own. Planting a garden. To make family memories in something you own vs rent. Also, not paying that high rent.”

We sold our first three homes last November, with plans for at least 5 more to be sold in 2022. And because of the funding the KCLB receives from donations and grants, we have been able to achieve these goals **with zero cost to Kingston taxpayers.**

If the City’s Economic Recovery Plan is approved, the funds earmarked for the KCLB would enable us to lower the sale price of these properties for qualified applicants at lower income levels, and acquire and rehabilitate additional properties into the future. Funding for the KCLB will no doubt see an incredible return on investment for the City via the social and economic benefits of returning these properties to the tax rolls, as well as strengthening and enriching our community. **We urge the Council to approve the Economic Recovery Plan, including the funding for the Kingston City Land Bank, at the Public Hearing on March 21.**

Thank you,



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Mike Gilliard, Executive Director