

MITCHELL- LAMA MATTERS

from the Office of
Housing Preservation

Housing Company Spotlight



"The Electchesters" middle income housing cooperative in South Flushing, established in 1949 by Harry Van Arsdale and the Joint Industry Board of the Electrical Industry. The first president of the NYC Central Labor Council and former business manager of Local 3, Harry Van Arsdale Jr., lived there and shortly after his passing in 1986, the main road of Jewel Avenue was named in his honor. The Electchesters are Article 4 limited dividend developments subject to the Private Housing Finance Law. (PHFL)

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Communication #4

Local Law 97

Buildings account for approximately two-thirds of **greenhouse** gas emissions in New York City.

Local Law 97 is one of the most ambitious plans for reducing emissions in the nation. Local Law 97 was included in the Climate Mobilization Act, passed by the City Council in April 2019 as part of the Mayor's New York City Green New Deal.

For more information and to make sure your housing company is in compliance, follow the link below. (time sensitive compliance)

<https://www.nyc.gov/assets/hpd/downloads/pdfs/services/ll97-compliance-flow-chart.pdf>

Did you Know -

According to 9 NYCRR **Section 1728-2.6.**
Funds of the company.

Except as otherwise permitted by this chapter, funds of the housing company shall not be used for any purpose other than the ordinary operation of the project, without the prior written approval of the division. Corporate funds shall not be loaned or invested without the written approval of the division; no loans or advances shall be made at any time to officers, stockholders or employees.

CONTACT YOUR HOUSING REP WITH ANY QUESTIONS ON USE OF HOUSING COMPANY FUNDS.