

SEMICONDUCTOR INDUSTRY INFORMATION MEMO

FEBRUARY 6, 2023

Onondaga County Announces \$10 million Fund to Support Housing Development County-wide

On Feb. 2, 2023, Onondaga County Executive Ryan McMahon announced the creation of the Onondaga County Housing Initiative Program (O-CHIP), a \$10 million housing fund that is available to private sector and nonprofit developers, to support housing development efforts countywide.

Developers may apply for O-CHIP assistance for any type of housing project including affordable, market-rate, apartments, condos or single-family homes, with preference being given to projects that include affordable housing, adaptive reuse buildings, condos or brownfield development.

O-CHIP will typically provide a \$5,000 grant per unit but may offer more in special cases. To be eligible for an O-CHIP grant, a project must have at least five units, and the maximum award in most cases would be \$250,000. The County did state that a maximum award of up to \$750,000 may be available for larger projects that are “regionally significant,” although the County did not provide any additional information as to what would make a project regionally significant.

Applications to O-CHIP must be submitted to the County for review. Developers who are awarded funds will be notified by the Community Development division of the County, and funds will be dispersed in accordance with an agreement between the County and the developer.

If you have any questions about the information contained in this memo or would like assistance in applying for an O-CHIP grant, please contact [Kevin Pole](#) or the Bond attorney with whom you are regularly in contact.



Bond has prepared this communication to present only general information. This is not intended as legal advice, nor should you consider it as such. You should not act, or decline to act, based upon the contents. While we try to make sure that the information is complete and accurate, laws can change quickly. You should always formally engage a lawyer of your choosing before taking actions which have legal consequences. For information about our firm, practice areas and attorneys, visit our website, www.bsk.com. Attorney Advertising. © 2023 Bond, Schoeneck & King PLLC.



Bond, Schoeneck & King, PLLC



BondLawFirm



Bond, Schoeneck & King



bond_lawfirm