



**ANDREW M. CUOMO**  
Governor

**RUTHANNE VISNAUSKAS**  
Commissioner/CEO

**OFFICE OF INTEGRATED HOUSING MANAGEMENT MEMORANDUM #2020 – C – 2**

**To:** All Housing Authority Chairpersons and Executive Directors  
All Housing Company Owners, Managing Agents & Site Managers

**From:** Alfred Walcott, Director  
Office of Integrated Housing Management

**Date:** April 2, 2020

**Subject:** SBA Assistance for Mitchell-Lama Housing Companies re: COVID-19

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The federal Coronavirus Aid, Relief & Economic Security (“CARES”) Act authorized, among other things, a number of emergency (forgivable) loan products that may be helpful to Mitchell-Lama housing companies affected by COVID-19. The US Small Business Administration (“SBA”) administers the loan programs, which, among other things, are intended to assist businesses keep their workforce employed (the “Paycheck Protection Program”) during the COVID-19 crisis.

We understand that the first day that applications can be filed for these loans is this Friday, April 3, 2020 and that applications are considered on a rolling, first-come, first served basis.

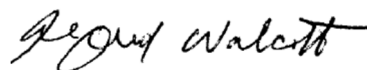
Note that we have just commenced our review of these programs and have not yet determined whether the programs contain any material risks or disqualifying elements for our housing companies. However, we wanted to inform you of these programs so that you, along with your legal counsel and other third party professionals, can begin to evaluate the extent that your housing company is eligible and can prudently benefit from any of these programs.

Here is a link to the SBA web page with more specific information for these programs:

<https://esd.ny.gov/small-business-administration-sba-covid-19-loans>

HCR will issue updates to the portfolio as we further review the requirements of these programs. If you should have any questions in the meanwhile, please contact your HCR Housing Management Representative for your housing company.

Very truly yours,

  
Alfred Walcott, Director

cc: M. Colon, D. Murphy, M. Stratos, R. Landy, J. Francois, L. Manley