

HOUSING TRUST FUND CORPORATION

OPERATIONS AND ACCOMPLISHMENTS FISCAL YEAR APRIL 1, 2019 TO MARCH 31, 2020

New York State Homes and Community Renewal (“HCR”) serves New Yorkers by fostering the creation and preservation of affordable housing and community development initiatives in accordance with the vision of Governor Andrew M. Cuomo and under the leadership of Commissioner RuthAnne Visnaukas. The HCR umbrella encompasses the Housing Trust Fund Corporation (“HTFC”), as well as New York State Division of Housing and Community Renewal, New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, Municipal Bond Bank Agency, and Tobacco Settlement Financing Corporation.

HTFC was established by Chapter 67 of the Laws of 1985, specifically under Section 45-a of the New York Private Housing Finance Law, as a subsidiary public benefit corporation of the New York State Housing Finance Agency. HTFC’s mission is to further community development through the construction, development, revitalization and preservation of low-income housing, the development and preservation of businesses, the creation of job opportunities, and the development of public infrastructures and facilities. In accordance with the initiatives of the Governor, HTFC’s mission is expanded to further recovery, rebuilding, and resiliency efforts of homes, businesses, and public infrastructure and facilities in storm-affected counties throughout New York State. In fulfilling its mission, HTFC commits to advance MWBE goals and fair housing goals.

For the fiscal year ending March 31, 2020, the following awards were granted by the HTFC and the follow amounts were allocated to HTFC to administer:

HTFC Program	Amount Awarded	Amount Leveraged	Accomplishments*
Access to Home	\$2,632,610	\$1,004,109	234 Residential Units
Access to Home for Heroes/Veterans	\$1,050,000	\$205,000	65 Residential Units
Access to Home for Medicaid Recipients	\$1,075,000	\$314,845	74 Residential Units
Community Development Block Grant (CDBG)	\$48,201,711	\$76,975,378	548 Residential Units 513 Jobs 48,952 People
Downtown Revitalization Initiative (DRI)	\$14,553,163	\$18,366,154	44 Residential Units 76 Commercial Units

HOME Investment Partnership (HOME)	\$11,783,015	\$2,470,100	192 Residential Units
Manufactured Home Advantage Program (MHAP)	\$500,000		11 Residential Units
Mobile & Manufactured Home Replacement (MMHR)	\$3,997,500	\$526,450	40 Residential Units
New York Main Street (NYMS)	\$4,383,583	\$4,903,006	28 Residential Units 53 Commercial Units 9 Technical Assistance Projects
New York Main Street (NYMS) Housing Plan Funds	\$2,000,000	\$4,155,214	27 Residential Units 19 Commercial Units
RESTORE - Residential Emergency Services to Offer (Home) Repairs to the Elderly	\$3,597,173	\$3,473,527	430 Residential Units
RESTORE - JP Morgan Funds	\$326,383	\$239,122	56 Residential Units
Public Housing Drug Elimination	\$400,000	N/A	N/A
Public Housing Modernization	\$6,000,000	N/A	N/A
Rural Rental Assistance Program	\$21,000,000	N/A	N/A
Section 8 Housing Choice Voucher	\$479,127,853	N/A	N/A
Section 8 Project Based Contract Administration	\$1,556,606,403	N/A	N/A

* Assistance reported for Office of Community Renewal programs reflects estimated accomplishments for awarded projects. Completed units are confirmed at contract completion. Access to Home, CDBG & RESTORE approved awards twice in this fiscal year. This accounts for the increases from prior years.

Community and Economic Development

The Office of Community Renewal is responsible for administering programs that foster community and economic development, job creation and downtown revitalization. This includes annual funding for programs including Access to Home, Community Development Block Grant, HOME Investment Partnership, New York Main Street, RESTORE and the Rural & Neighborhood Preservation programs.

HTFC awarded \$112,290,138 for more than 400 contracts during this fiscal year through the Office of Community Renewal. These awards proposed to create or preserve 148 commercial units; create or rehabilitate 1749 residential units, create or retain 513 jobs,

assist over 48,000 people through public facilities and infrastructure improvements and provide administrative support for nearly 200 not-for-profit organizations.

OCR administers a group of other programs in addition to the State and Federal programs awarded through annual competitive funding rounds. Specifically:

- Rural & Neighborhood Preservation Programs: Funds available to provide annual administrative support to a group of nearly 200 not-for-profit organizations throughout the state.
- Lake Ontario Flood Recovery Program: Assistance to property owners that sustained damage from Lake Ontario flooding. This includes coordination with four regional not-for-profit organizations to respond to approximately 3,500 applications for assistance.
- Southern Tier-Finger Lakes Recovery Program: Assistance to property owners that sustained damage from storms impacting the Southern Tier and Finger Lakes regions. This includes coordination with three regional not-for-profit organizations to respond to over 200 applications for assistance.
- JP Morgan Chase Settlement funds: Support for Access to Home for Heroes (Veterans) and additional RESTORE awards.
- Manufactured Home Advantage Program (MHAP): Offers financing for the acquisition and improvement of manufactured home communities in need of infrastructure and other improvements to enhance residents' quality of life.
- Department of Health Medicaid Resign Team (MRT) funds: Supports an expanded Access to Home program for Medicaid recipients.
- Downtown Revitalization Initiative (DRI): OCR, in coordination with the NYS Department of State and Empire State Development, administers awarded DRI projects that align with other OCR program areas.
- Buffalo Main Streets Initiative: OCR, in coordination with Empire State Development, administers awards through three rounds of the Better Buffalo Fund, a community development initiative funded by the Buffalo Billion.

The following table reflects amounts awarded by region.

Office of Community Renewal Programs	
Region	Amount Awarded
Capital Region	\$11,680,926
Central NY	\$9,824,154
Finger Lakes	\$15,589,096
Long Island	\$2,686,347
Mid-Hudson	\$11,388,687
Mohawk Valley	\$11,296,997
New York City	\$7,727,692
North Country	\$18,147,667
Southern Tier	\$19,197,760

Western New York	\$15,055,288
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Housing Preservation

Through its Office of Housing Preservation, HTFC administers the programs that maintain and enhance the State's portfolio of existing affordable housing and administers programs to provide federal and state housing assistance to make housing affordable. It administers programs including the Preventative Troubled Asset Program, a program established by HTFC to enable a rapid and preemptive response to exigent physical needs to ensure the health and safety of the residents of the State's various housing portfolios, Public Housing Modernization Program, a program to fund projects for the comprehensive modernization and repair of affordable rental housing, and Preservation Initiative Program, a program to rehabilitate and upgrade the State's existing affordable housing stock.

HTFC administers both tenant based and project based rental assistance through federal contracts for Section 8 Performance Based Contract Administration ("PBCA") and Housing Choice Vouchers ("HCVs"). We also utilize state funding to provide rental assistance to federally financed rural properties through New York State's Rural Rental Assistance Program ("RRAP"). These programs complement HTFC's mission to build and preserve affordable housing by providing federal and state rental assistance primarily to very low- and extremely- low income households. Together, these three programs provide over \$2 billion annually in Housing Assistance Payments.

HTFC is the only statewide Public Housing Authority in New York. Through our PBCA contract with the U.S. Department of Housing and Urban Development (HUD), HTFC administers rental assistance and provides oversight for the country's largest Section 8 multi-family, project-based portfolio, which includes 981 properties with 101,209 units. HTFC utilizes a unique public-private partnership to monitor compliance and respond effectively to landlord and tenant issues. It also leverages federal and state resources to help preserve affordability. This year HTFC established the Preservation Weatherization Plus (P+) initiative to improve health, safety and energy efficiency in multi-family properties. As part of this initiative, HTFC has allocated \$7 million in corporate resources to upgrade targeted properties in the PBCA portfolio. HTFC also continues to leverage federal funding through DHCR's Weatherization Assistance Program (WAP). To date, 366 PBCA properties representing 40,771 housing units have received energy assistance through WAP. The total investment in these projects is \$135,242,953 resulting in an estimated annual energy savings of \$15,552,940.

HTFC administers approximately 44,800 Section 8 HCVs that can be used to lease properties in the private sector, which enables qualifying families to secure housing. A small percentage of HTFC's allocation is also converted to Project-Based Vouchers, which support efforts to increase the supply of affordable housing in the marketplace. HTFC also administers Veterans Affairs Supportive Housing (VASH) and Mainstream Vouchers. In

2020, HTFC administered its first voucher for the Foster Youth to Independence Initiative on behalf of HUD. We also adopted a new, statewide homeless preference. Working with HCR's ORSA and Fair Housing staff as well as a variety of national, state and local partners, we are supporting efforts to expand housing mobility across the State. We are implementing exception payment standards in "opportunity areas" of Long Island to support a new mobility counseling program. HTFC has been consistently rated as a "High Performer" by HUD.

Additionally, HTFC works closely with the U.S. Department of Agriculture's Rural Development Office to provide state-funded rental assistance through RRAP to 238 properties with almost 5,000 units located across the rural regions of the State. these properties often represent the only quality affordable housing available in the communities.

Additionally, HTFC also administers the following programs and granted awards thereunder.

Program	Amount Awarded	Housing Units	Region
Public Housing Modernization Program	\$6,000,000	1,839	(see below)
Preventative Troubled Asset Program	\$3,992,459	410	N/A
Preservation Initiative Program	\$0	N/A	N/A
Imperiled Project	\$44,901.61	18	Southern Tier

The Public Housing Modernization (PHM) provide grants to NY State- Aided Public Housing Authorities (PHA's) where rental income is insufficient, and funds are unavailable from other sources for needed repairs and improvements. Only State-aided developments not receiving federal operating subsidies are eligible for grants. Currently, there are nine (9) PHAs overseeing 17 projects / developments, containing a total of 1,839 dwelling units receiving annual appropriations of \$6 million. In fiscal year 2019-2020, PHM funding awards total \$ 896,164.

HOUSING AUTHORITY - PROJECT	COUNTY	TYPE	DUs	HTFC Funding Awarded
Buffalo Municipal	Erie			
Marine Drive Apts.		Family	616	\$173,600.00
Tonawanda Housing Authority	Erie			

Colin Kelly Heights, NYS-10	Family	150		
Arthur Albright Courts, NYS-91	Family	62		
Tonawanda Sen Cit., NYS-151	Senior	50		
		262	\$83,950.00	
Greenburgh Housing Authority	Westchester			
Greenburgh Apts. NYS-106	Family	131	\$135,000.00	
Kingston Housing Authority	Ulster			
Colonial Gardens, NYS -045	Family	98		
Wiltwyck Gardens, NYS-134	Senior	60		
Colonial Gardens Add., NYS-146	Senior	32		
		190	\$191,868.00	
Salamanca Housing Authority	Cattaraugus			
Hillview Homes, NYS-69	Family	100		
Hillview Manor, NYS-155	Senior	51		
		151	\$109,200.00	
Little Falls Housing Authority	Herkimer			
Rockton Plaza, NYS-132A	Senior	64		
Valley View Courts, NYS-132B	Family	48		
Valley View Add, NYS-132C	Family	48		
		160	\$42,000.00	
The Village of Nyack Housing	Westchester			
Waldron Terrace, NYS-115A	Family	88		
Depew Manor, NYS-115B	Senior	48		
		136	\$54,500.00	
Wilna Housing Authority	Jefferson			
Brady Acres, NYS-127	Family	100	\$62,426.00	
Utica Municipal	Oneida			
Chancellor, NYS-157	Senior	93	\$43,620.00	
Total Units and Award		1839	\$896,164.00	

Financing and Development of Multifamily Housing

Through its Office of Finance and Development, HTFC administers the programs that fund the development of quality affordable rental housing and the community including the Low-Income Housing Trust Fund, Homes for Working Families, Rural and Urban Community Investment Fund, Middle Income Housing Program, and the Supportive Housing Opportunities Programs.

In the past fiscal year, through Office of Finance and Development, HTFC has made multifamily development awards totaling over \$188 million which has leveraged nearly \$600 million in private and public investment. These awards spurred nearly \$1 billion in affordable housing and community renewal investment throughout the State, and assisted in the creation or rehabilitation of 2,600 units of affordable housing. Many of the projects receiving HTFC financial support represent coordinated investments with the State agency partners including the Office of Mental Health, Office for Persons with Developmental Disabilities Empire State Development Corporations, the New York State Energy Research Authority and the Office of Temporary and Disability Assistance.

HTFC's awards by program and their impact:

Program	Amount Awarded	Amount Leveraged*	Housing Units, Jobs or Businesses Created/Preserved and Households or People Assisted*
Rural and Urban Community Investment Fund	\$23,208,590	\$348,289,096	546 Units
Low Income Housing Trust Fund	\$42,708,440	\$200,779,511	921 Units
Homes for Working Families	\$11,430,500	\$79,712,437	487 Units
Middle Income Housing Program	\$16,173,879	\$117,806,73	315 Units
Supportive Housing Opportunities Program	\$12,888,175	\$118,793,659	484 Units

*The amount leveraged and assistance reported reflects estimated numbers proposed for assistance in awarded projects. The amount leveraged and impact for projects receiving more than one source of HTFC financing is duplicated.

Procurement

Through the Office of Professional Services, the Procurement and Contracts unit also issued a request for information on August 21, 2018 for a Housing Management and Reporting Modernization Solution (replacement of the current IBM Model 204 database system used to track and manage housing projects) and a request for proposals on January 15, 2019 for a Section 8 Housing Choice Voucher Technology Solution (replacement of the current system known as Statewide Housing Choice Voucher System or SCHVS).

Storm Recovery

In June 2013, Governor Andrew M. Cuomo set out to centralize recovery and rebuilding efforts throughout storm -impacted areas of New York State by establishing the Governor’s Office of Storm Recovery (GOSR), which operates under HTFC. GOSR is led by an Executive Team, with support and oversight from HCR Commissioner RuthAnne Visnauskas and Chief of Staff Gabriella Green.

GOSR has been primarily supported by \$4.5 billion in Community Development Block Grant – Disaster Recovery (CDBG-DR) funding from the U.S. Department of Housing & Urban Development (HUD). With six main programs under the NY Rising umbrella— the NY Rising Housing Recovery, Small Business, Infrastructure, Community Reconstruction, National Disaster Resiliency (NDR) and Rebuild by Design (RBD) programs— GOSR has sought to

1) address immediate housing and business assistance needs in storm-impacted communities; 2) help governments cover emergency expenses through the provision of funds or matching funds to support, repair and mitigate critical infrastructure assets; 3) work with storm-damaged communities to develop and implement locally-based plans; and 4) increase the social and physical resiliency of the State in preparation of future storm events. GOSR’s programs are outlined in its Action Plan, which defines how the State will use the CDBG-DR funding to address disaster relief and long-term recovery of storm-impacted areas.

Storm Recovery-Housing Recovery

Spearheading the State’s efforts to assist storm-affected homeowners was the NY Rising Housing Recovery Program— a suite of comprehensive initiatives established to facilitate the reconstruction and rehabilitation of storm-impacted properties, as well as the construction of new affordable housing. Among the offerings of the NY Rising Housing Recovery portfolio were the Homeowner Program— designed to repair, rehabilitate, mitigate and elevate single -family homes— and the Interim Mortgage Assistance (IMA) Program to provide supplemental funding for families who had amassed further housing costs during the recovery process.

Also Under the umbrella of Housing Recovery, were the State’s pioneering Buyout and Acquisition Programs, which invested hundreds of millions of dollars to purchase the

homes of interested homeowners in neighborhoods that have experienced repeat flooding events. The NY Rising Housing Recovery Program has managed additional programs to create partnerships for the development of affordable housing in storm-impacted communities and to address the unmet needs of local Public Housing Authorities (PHAs).

Storm Recovery-Small Business

Rendering grants to support independently -owned and operated small businesses affected by recent storms, the NY Rising Small Business Program helped to repair or replace needed equipment or lost inventory, renovate facilities that were damaged or destroyed, and provided working capital. the program closed to new applicants in May 2015.

Storm Recovery-Community Reconstruction

As a hallmark GOSR program, the bottom-up NY Rising Community Reconstruction (NYRCR) Program was rooted in a participatory planning process that sought to assess and devise solutions for local needs and assets. A total of 650 New Yorkers represented their communities by serving on 66 NYRCR Planning Committees. GOSR is now working with a variety of subrecipients to implement eligible projects identified by those Planning Committees. To date, GOSR and its subrecipients have completed more than 90 projects in disaster-impacted communities. These projects account for over \$70m invested in community-developed recovery and resiliency projects.

Storm Recovery-Infrastructure

Striving to stabilize and protect New York from future incidents of extreme weather, the NY Rising Infrastructure Program helps local governments address recovery needs, while transforming the State's networks of transportation, energy, coastal protection, weather warning and emergency management. To date, GOSR has partnered with local governments to complete 7 projects in disaster-impacted communities. These projects total over \$100m invested in critical infrastructure projects identified by local governments needing support, repair, and mitigation work.

Storm recovery assistance provided directly to homeowner and small business beneficiaries is highlighted below by program:

Program	Expended
Single Family Housing	\$46,140,539.58
Manufactured Homes	\$205,222.00
Interim Mortgage Assistance	\$1,993,233.87
Buyout & Acquisition	\$3,614,140.52
Rental Properties	\$10,497,588.99
Affordable Housing – Multi Family	\$12,837,899.74

Public Housing Authority	\$157,426.00
Small Business	\$181,908.86

Table 1: expenditures by program during the Fiscal Year ended March 31, 2020

In addition, funds were spent to help impacted communities and rebuild critical State infrastructure:

Program	Expended
Infrastructure	\$32,269,860.80
Community Reconstruction	\$47,251,932.30
Rebuild By Design	\$3,038,399.10

Table 2: Infrastructure and Community program expenditures during the Fiscal Year ended March 31, 2020

Including program payments, GOSR managed construction, planning, program delivery and administrative costs, a total of \$268,040,513.45 was expended during the fiscal year.

Program	Dollars Expended
Single Family Housing	\$86,864,737.52
Manufactured Homes	\$422,850.85
Interim Mortgage Assistance	\$3,392,541.64
Buyout & Acquisition	\$8,133,334.78
Rental Properties	\$13,475,761.26
Affordable Housing – Multi Family	\$13,477,187.26
Public Housing Authority	\$348,999.59
Economic Development	\$1,420,852.79
Infrastructure	\$34,075,623.06
Rebuild By Design	\$7,006,376.39
Community Reconstruction	\$64,215,621.46
Admin	\$18,036,135.60
National Design Resiliency Grant	\$3,526,943.55
Irene Lee Grant	\$13,643,547.70
Total	\$268,040,513.45

Table 3: Total Dollars Expended by program during the Fiscal Year ended March 31 2020.

HTFC's awards had an expansive reach and were distributed to every region of the State. Further, HTFC's accomplishments extended past those served by awards. During the fiscal year, HTFC advanced the Governor's Minority and Women Owned Business Enterprise ("MWBE") initiatives in accordance with the 2010 Business Diversity Act. Through the Office of Economic Opportunity and Partnership Development, HTFC continued its efforts

in effective training on MWBE compliance and outreach. Among its efforts and accomplishments, in June 2017, HCR created an outreach survey to MWBEs informing them of upcoming Housing Plan Opportunities and in response, HCR garnered 105 responses from interested MWBE firms which will be matched to potential opportunities based on their capacity. In fiscal year 2017-2018, HTFC achieved 30.36% MWBE participation overall for the fiscal year with 13.04% in MBE utilization and 17.32% in WBE utilization. In the last two quarters of fiscal year 2017-2018, HTFC achieved 35.98% and 31.66% in MWBE participation respectively.

In the next fiscal year, HTFC will continue to work with the Governor's Office, other State, Federal, and local agencies, and private sector partners to leverage all available resources and avoid redundancies in review processes and monitoring to ensure that it serves the community to the best of its abilities. HTFC will continue to expand programs statewide and obligate all past and new funding. HTFC will continue to distribute awards across all regions in furtherance of its mission. Additionally, HTFC will continue its efforts to increase MWBE participation for contracts with a goal of 30% MWBE participation.