

REVISED NOTICE OF FUNDING AVAILABILITY (NOFA)

REVISED NOTICE OF CREDIT AVAILABILITY (NOCA)

STATE AND FEDERAL FUNDS

FEDERAL TAX CREDIT

STATE TAX CREDIT

New York State Homes and Community Renewal

Housing Trust Fund Corporation

New York State Division of Housing and Community Renewal

Hampton Plaza

38-40 State Street

Albany, NY 12207

THIS REVISED NOTICE AMENDS THE PREVIOUS NOFA AND NOCA ISSUED BY NEW YORK STATE HOMES AND COMMUNITY RENEWAL AND PUBLISHED IN THE NEW YORK STATE REGISTER OF AUGUST 1, 2018, IN REFERENCE TO UF 2018 APPLICATION SUBMISSION DEADLINE DATES AND THE DATE OF THE UF 2018 CAPITAL APPLICATION WEBINAR.

PERSONS/FIRMS SPONSORING THE CONSTRUCTION AND/OR REHABILITATION OF AFFORDABLE HOUSING FOR LOW, MODERATE AND MIDDLE-INCOME PERSONS/HOUSEHOLDS

DESCRIPTION:

New York State Homes and Community Renewal (HCR) announces the availability of funding under the Low-Income Housing Trust Fund Program (HTF), Community Investment Fund Program (CIF), Supportive Housing Opportunity Program (SHOP), Public Housing Preservation Program (PHP), Middle Income Housing Program (MIHP) and the Housing Choice Project Based Voucher Program.

HCR announces the availability of tax credits under the federal Low-Income Housing Credit Program (LIHC), administered by the New York State Division of Housing and Community Renewal (DHCR), which is authorized under Section 42 of the Internal Revenue Code and the availability of state tax credit under the New York State Low-Income Housing Tax Credit Program (SLIHC), administered by DHCR, which is authorized under Article 2-A of the Public Housing Law.

A Request for Proposals (RFP) for Unified Funding (UF) 2018 site-specific multi-family project applications (Capital Applications) seeking funding under these programs is expected to be available on or about August 15, 2018.

UF 2018 Capital Applications will be submitted using the Community Development Online (CDOL) Application System, located on HCR's website at:

<http://www.nyshcr.org/Apps/CDOnline/>

Printable instructions for the UF 2018 CDOL application and screen shots of the UF 2018 CDOL application exhibits will be available on the HCR Website at:

<http://www.nyshcr.org/Funding/UnifiedFundingMaterials/2018/>

APPLICATION DEADLINES:

There are three UF 2018 application deadlines. The first deadline will be for Early Award Projects (EA), which meet criteria set forth in the RFP and are described, in part, below. The second deadline will be for Early Award Empire State Supportive Housing Initiative (ESSHI) Projects which meet criteria that will be set forth in the RFP and are described, in part, below. The third deadline will be for all other Capital Applications.

Applications for EA Projects must be completed and submitted by 5:00 PM on Thursday, October 18, 2018. Applications for Early Award ESSHI Projects must be completed and submitted no later than 5:00 PM on Thursday, November 15, 2018. All other UF 2018 Capital Applications must be completed and submitted by 5:00 PM on Wednesday, December 19, 2018. A \$3,000 application fee is required for each LIHC or SLIHC Capital Application with the following exception: not-for-profit applicants (or their wholly-owned subsidiaries) which will be sole general partner of the partnership/project owner or sole managing member of the limited liability company/project owner may request a deferral of payment until the time of credit allocation.

UF 2018 FUNDS AVAILABLE:

Approximately \$44.2 million in HTF funds; \$31.8 million in CIF funds; \$45 million in SHOP funds; \$10 million in PHP; and, \$16 million in MIHP funds are available, subject to availability of appropriations. DHCR expects to have approximately \$37.5 million available for LIHC reservations. DHCR also expects to have approximately \$4 million available for SLIHC reservations.

Approximately 50 Housing Choice Project Based Vouchers will be available for UF 2018 Capital Applications. Such applications will be considered within overall review of project

funding requests. Applications requesting only Housing Choice Project Based Voucher assistance will not be considered.

EARLY AWARD APPLICATIONS:

A. General Information

HCR seeks to encourage high quality, high readiness projects that advance specific State Housing Goals by providing an accelerated application and review process as part of UF 2018. In addition to meeting the general application requirements described in the upcoming RFP, EA applications must satisfy additional conditions and requirements not required of UF 2018 applications generally, including an earlier application submission deadline and a mandatory pre-application conference with HCR staff.

Applications satisfying the conditions and requirements for early awards will be provided an accelerated review and will be rated and ranked compared only to other EA applications that advance the same policy goal, subject to the other funding considerations described in the UF 2018 RFP. In the event an application does not receive an early award, the application may be considered for an award pursuant to later funding round decisions.

In addition to satisfying the conditions and requirements generally applicable to all UF 2018 applications, EA applicants must also:

1. Submit a complete application by 5:00 PM, October 18, 2018 or by 5:00 PM, November 15, 2018 for Early Award ESSHI Projects;
2. Demonstrate the project will be able to proceed to construction within 120 calendar days of award for projects outside of the City of New York. Projects located in the City of New York must demonstrate the project will be able to proceed to construction within 180 days of award.

In evaluating a project's readiness to proceed to construction, HCR will consider development team past performance in the delivery of units on time and on-budget in addition to project-specific indicators such as status of local approvals, complexity of the proposed transaction, including whether a project must comply with National Environmental Policy Act (NEPA) requirements, and status of financing commitments; and,

3. Provide documentation demonstrating the application proposes a project which clearly advances at least one State Housing Goal described below in Section B.

B. Early Award State Housing Goals

To be eligible, EA applications must clearly advance at least one of the following State Housing Goals:

1. Supportive Housing Goals

a. Empire State Supportive Housing Initiative (ESSHI) Projects

These applications will propose Supportive Housing Projects that have received Conditional Award Notifications through the Empire State Supportive Housing Initiative Inter-Agency Service and Operating Opportunity RFP and for which at least 50% of the project's total units will serve an eligible target population.

b. New York/New York III Projects

Applicants must demonstrate they have secured a commitment of NY/NY III service and operating subsidy for at least 50% of the project's total units.

c. NYS Office of Mental Health Capital Projects

These applications must propose projects that have received a commitment from the NYS Office of Mental Health for capital and operating subsidy to support at least 50% of the project's total units.

2. Revitalization and Economic Development Goals

a. Priority Projects Identified in Regional Economic Development Plans

These applications will propose affordable housing projects that have been specifically endorsed in a Regional Economic Development Council Strategic Plan and for which significant financial assistance has been made available as part of such a plan.

b. Downtown Revitalization Initiative Projects

These applications will propose residential and/or mixed use projects located in Downtown Revitalization Initiative plan areas that clearly advance the objectives of an approved Downtown Revitalization Initiative Strategic Investment Plan as evidenced by significant financial assistance which has been made available as part of such a plan.

c. Upstate Revitalization Initiative Projects

These applications will propose projects specifically identified in an Upstate Revitalization Initiative Plan for which at least a portion of project units will be affordable to low and/or moderate income households and for which significant financial assistance has been made available pursuant to such a plan.

d. Mixed-Income/Mixed-Use Revitalization

These applications will propose mixed-income projects in mixed-use neighborhoods involving:

- the use/adaptive reuse of existing underutilized buildings;
- infill new construction; and/or,
- the demolition/replacement of buildings with a blighting impact on a community, for which rehabilitation is impracticable.

Applications must clearly demonstrate the project is part of a neighborhood-specific revitalization effort developed with significant community and local government involvement.

Applications must clearly demonstrate community support for the proposed project, as evidenced by commitment of local resources and local actions that have, or will, be taken in support of the project. To be considered mixed-income, applications must target at least 15% of the project units for households at incomes above 60% of AMI.

Preference under this State Housing Goal will be given to applications that:

- demonstrate site control of land acquired through Land Banks, established pursuant to Article 16 of NYS Not-for-Profit Corporation Law, in neighborhoods that have experienced a high incidence of abandoned and/or “zombie” properties;
- propose a retail/community service component that will address an unmet community need identified in a neighborhood-specific revitalization plan;
- propose a project resulting in the cleanup/redevelopment of property that has been determined to be eligible to participate in the NYS Brownfield Cleanup Program (BCP). To be eligible for this preference, applications must propose a financing plan fully utilizing all BCP tax credits generated from the cleanup/redevelopment of the property;
- propose a project that is part of a neighborhood-specific revitalization plan that also includes the development of new affordable homeownership units and/or the rehabilitation of existing owner-occupied housing;
- propose a comprehensive workforce development plan for the recruitment, training and hiring of low-income residents for the construction of the project from the neighborhoods surrounding the proposed project. The proposed plan must be based on demonstrated, successful best practices with specific hiring targets that exceed any targets or goals for which the project would otherwise be subject to as a condition of receiving federal or State funding;

- propose a project which will be implemented in a neighborhood located in a designated Empire State Poverty Reduction Initiative (ESPRI) locality and coordinated with the ESPRI activities underway. At least 15% of the project units must be targeted to and serve households at or below 30% of AMI.

3. Workforce Opportunity Goals

a. Housing Opportunity Projects (HOP)

These applications will propose workforce family housing in census tracts with poverty rates at or less than 10% according to 5 year averages from the American Community Survey and average school testing scores in the upper two quartiles of proficiency scores for 3 through 8 grade English and Math exams statewide (averaged over the past 5 years). Projects must be located in close proximity to frequently occurring public transportation (i.e., available 7 days a week on a repetitive, fixed-route schedule that is regular and continuing) that provides reasonable access to child care and employment opportunities. Proposed projects must include an average unit size of at least two bedrooms. Proposed projects must also target at least 10% of project units to households at or below 30% of AMI. HOP projects may not be 1) intended for, and solely occupied by, persons 62 years of age or older; or 2) intended and operated for occupancy by persons 55 year of age or older. Applications that clearly advance this goal may be eligible for a 130% LIHC basis boost, based on a DHCR designation, as authorized by the federal Housing and Economic Recovery Act of 2008.

b. Transit Oriented Development (TOD)

These applications will propose workforce housing projects in close proximity to Metropolitan Transportation Authority (MTA) rail stations outside the City of New York, or within a quarter-mile walk of an MTA subway station within the City of New York; or, which are in communities

that have completed and are implementing TOD plans clearly linking the proposed project to expanded transportation choices for tenants; or, which are in close proximity to multi-modal transportation centers contributing to the development of vibrant, mixed-use, high-density neighborhoods through the adaptive reuse of non-residential buildings or through infill development.

4. Affordable Housing Preservation Goal

a. Public Housing Redevelopment Projects

These applications must propose the gut rehabilitation and/or demolition and replacement of substandard public housing located outside the City of New York.

APPLICATION WEBINAR:

UF 2018 Capital Application Webinar will include a presentation of project application requirements and the UF process. The UF 2018 Capital Application Webinar will be held at 1:00 PM on Thursday, September 20, 2018. This webinar will be recorded and made available at:

<http://www.nyshcr.org/Funding/UnifiedFundingMaterials/2018/>

Details for the Application Webinar will be provided in the upcoming Request for Proposals.

This notice was prepared and submitted by:

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