



# Homes and Community Renewal

ANDREW M. CUOMO  
Governor

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## LOW-INCOME HOUSING CREDIT PROGRAM COMMISSIONER DETERMINATION

SHARS ID: 20166009

Project Name: 210-214 Hegeman Avenue Residence

Project Applicant/Awardee: CAMBA Housing Ventures, Inc.

Date: December 13, 2017

Pursuant to Section 2040.3(e)(21) of the New York State Division of Housing and Community Renewal's Low-Income Housing Credit Qualified Allocation Plan (QAP), the Division may not fund a project that significantly exceeds the costs of other proposed project applications submitted in the same funding round, unless a determination has been made finding the project to be in furtherance of the State's housing goals.

The 210-214 Hegeman Avenue Residence's costs significantly exceed the costs of other New York City region projects for which applications were submitted as part of the 2016 Unified Funding round. The relatively high cost of this project is attributable to a number of factors, including poor soil conditions and the underestimation of construction costs at the time of application.

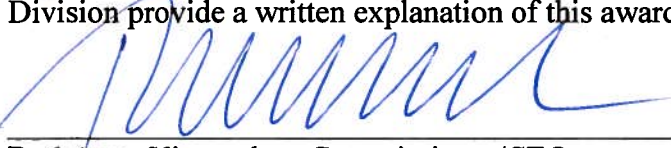
The project has been deemed eligible for financing based on a finding that the project advances the State housing goals described below:

- The project is a transit-oriented development project.
- The project represents a coordinated investment with other State and New York City government financing partners that will provide capital, services and operating financing for the project, including Empire State Supportive Housing Initiative (ESSHI) financing.
- The project advances Governor Cuomo's ambitious supportive housing development goals by providing 42 units of supportive housing for chronically homeless individuals.

Based on the information noted above and HCR's review of the project's updated document submissions, a determination has been made that the award and intended allocation of low-income housing credit for this project is consistent with the above-referenced QAP standard.

This Determination will be posted to the Division's website at:

<http://www.nyshcr.org/Funding/UnifiedFundingMaterials/2016/> in order to satisfy the QAP requirement that the Division provide a written explanation of this award to the general public.



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RuthAnne Visnauskas, Commissioner/CEO