

HOUSING TRUST FUND CORPORATION

OPERATIONS AND ACCOMPLISHMENTS FISCAL YEAR APRIL 1, 2020 TO MARCH 31, 2021

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, 2021, 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	\$955,000	\$329,921	70 Residential Units
Access to Home for Heroes/Veterans	\$600,000	\$127,252	53 Residential Units
Access to Home for Medicaid Recipients	\$1,000,000	\$270,402	85 Residential Units
Community Development Block Grant (CDBG)	\$5,366,558	\$53,647,176	377 Jobs
HOME Investment Partnership (HOME)	\$28,333,045	\$4,507,450	404 Residential Units

Manufactured Home Advantage Program (MHAP)	\$80,000		Project Development
Mobile & Manufactured Home Replacement (MMHR)	\$3,656,324	\$311,000	36 Residential Units
Neighborhood & Rural Preservation Programs	\$18,190,000	\$6,063,333	Administrative support for 198 organizations
New York Main Street (NYMS)	\$4,936,248	\$6,539,260	41 Residential Units 55 Commercial Units 16 Technical Assistance Projects
New York Main Street (NYMS) Housing Plan Funds	\$2,282,692	\$1,374,861	35 Residential Units 61 Commercial Units
RESTORE - Residential Emergency Services to Offer (Home) Repairs to the Elderly	\$1,300,000	\$485,102	157 Residential Units
Public Housing Modernization	\$6,000,000	\$3,290,000	324 public housing units
Public Housing Drug Elimination	\$400,000	\$250,000	Benefited 160 units of public housing
Rural Rental Assistance Program	\$21,000,000	N/A	N/A
Section 8 Housing Choice Voucher (including CARES Act funds)	\$ 504,494,606 (plus \$11,117,892 in CARES Act Funding)	N/A	N/A
Section 8 Project Based Contract Administration	\$ 1,658,468,606	N/A	N/A
Preventative Troubled Asset Program	N/A	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.

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 \$61,333,309 for 289 contracts during this fiscal year through the Office of Community Renewal. These awards proposed to create or preserve 116 commercial units; create or rehabilitate 881 residential units, create or retain 377 jobs 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 in this fiscal year. Specifically:

- 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.

Housing Preservation

Through its Office of Housing Preservation ("OHP"), 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.

HTFC also 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 978 contracts with 101,598 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. 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, 373 PBCA properties representing 42,031 housing units have received energy assistance through WAP. The total investment in these projects is \$141,701,899 resulting in an estimated annual energy savings of \$16,295,718.

HTFC administers approximately 48,000 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. In addition, the RRAP program has also leveraged federal WAP funds to

weatherize 116 properties with \$7,394,375 total invested representing approximately \$850,353 in annual savings.

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

Program	Amount Awarded	Housing Units	Region
Public Housing Modernization Program	\$3,290,000	324	(see below)
Public Housing Drug Elimination	\$250,000	160	(see below)
Preventative Troubled Asset Program	n/a	n/a	N/A
Imperiled Project	n/a	n/a	n/a

The Public Housing Modernization (PHM) program provide grants to NY State- Aided Public Housing Authorities (PHAs) 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 9 PHAs overseeing 17 state-aided projects, containing a total of 1,839 dwelling units receiving annual appropriations of \$6 million.

In fiscal year 2020-2021, the following awards were made:

PHM funding awards totaling 3,290,000

HCR Project ID #/ SHARS ID	Project Name	Dwelling Units	REDC Region	Total NYS Subsidy	Agency Operating Funds
NYS-157	Utica Housing Authority	93	Mohawk Valley	\$1,530,000	FY20
NYS-106	Greenburgh Housing Authority	131	Mid-Hudson	\$730,000	FY20
NYS-127	Wilna Housing Authority	100	North County	\$1,030,000	FY20

PHDE Funding awards totaling \$250,000

HCR Project ID #/ SHARS ID	Project Name	Dwelling Units	REDC Region	Total NYS Subsidy	Agency Operating Funds
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NYS-132A	Little Falls Housing Authority	160	Mohawk Valley	\$250,000	FY20
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In fiscal year 2020-2021, HCR instituted a PHM NOFA Review Committee in accord with the implementation of the 2019 PHM Notice of Funding Availability (“NOFA”). The PHM NOFA required that each PHA assess its financial and capital needs and apply for PHM funds with a comprehensive plan.

The PHM NOFA Review Committee reviewed and ranked 14 PHM applications and provided recommendations to finance repairs at NY State-aided low-income Public Housing from the 2019 and 2020 PHM fiscal years of funding. The comprehensive assessments provided by the PHA’s were also utilized to identify and justify PHDE security needs. The PHM NOFA Review Committee provided recommendations to finance security enhancement at NY State-aided low-income Public Housing from the 2017, 2018, 2019 and 2020 PHDE fiscal years of funding. These recommendations will be brought to the HTFC board in the beginning of the 21-22 fiscal year.

Sustainability

Sustainability is also housed within HCR’s OHP. A few accomplishments to note include:

Commissioner Visnaukas chaired the Energy Efficiency and Housing (EE&H) panel under the Climate Action Council (CAC). This panel developed a set of recommendations that would help New York State reach the Climate Leadership and Community Protection Act (CLCPA) goals of 40% carbon emission reduction, compared to 1990 levels, by 2030, and 85% reduction by 2050. The EE&H panel is comprised of thirteen (13) industry leaders from across the state, and co-chaired by the Senior Vice President of Strategy and Market Development at NYSERDA, Janet Joseph. The EE&H panel hosted eight (8) public meetings between September 2020 and March 2021, receiving feedback from over 320 individuals on the set of recommendations developed by the panel during that same time.

The recommendations will ultimately impact how new construction and renovation projects are designed for all HCR projects (single-family and multi-family), with a focus on all electric, low emissions heating systems and high performance building envelopes. Additional recommendations being considered include a focus on developing work force training in low-income and disadvantaged communities to ensure the workforce and communities are provided opportunities during these market changes across the state.

As a result, and in alignment with the work of the CLCPA, HCR’s multifamily finance design guidelines are being evaluated and updated to reflect the agencies commitment to a low-or-zero-carbon future in buildings. The all-electric high-performance-building focus will be phased in over the next few years from suggestion to requirement, as a signal to the market that shifting away from fossil-fuel heating in our housing.

Finally, it is important to note that DHCR’s Weatherization Assistance program (as noted above), a core program within OHP’s Sustainability team, has made significant investment in HTFC program areas with tens of millions of dollars in estimated energy savings. These investments impact not only the operational and fiscal health of the regulated units—but also the health and safety of the residents within.

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 nearly \$73 million which has leveraged \$186 million in private and public investment. These awards spurred nearly \$259 million in affordable housing and community renewal investment throughout the State, and assisted in the creation or rehabilitation of 713 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	\$1,565,637	\$32,879,022	139 Units
Low Income Housing Trust Fund	\$18,400,000	\$84,790,343	317 Units

All Affordable NYC	\$5,000,000	\$37,771,007	98 Units
Senior Housing Program	\$5,000,000	\$9,209,675	44 Units
Public Housing Preservation Program	\$4,335,282	\$13,406,039	62 Units
Middle Income Housing Program	\$3,000,000	\$117,806,73	194 Units
Supportive Housing Opportunities Program	\$10,000,000	\$118,793,659	240 Units
HOME Investment Partnership	\$19,757,052	\$163,747,647	605 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, Procurement and Contract unit staff endeavor to adhere to professionalism, integrity, transparency and accountability, and promotion of fair competition in procurement processes. Procurement highlights for this fiscal year include:

- a request for proposals for special purpose local administrators for the Section 8 Housing Choice Voucher Program
- an emergency solicitation for support services in connection with HCR’s COVID Rent Relief Program
- six single source contracts with non-for-profit fair housing organizations for the provision of fair housing testing services in support of HCR’s Fair Housing Pilot Testing Program

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 149 projects in disaster-impacted communities. These projects account for over \$135m 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 11 projects in disaster-impacted communities. These projects total over \$107m 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 are highlighted below by program:

Program	Expended
Single Family Housing	\$ 21,987,030.67
Interim Mortgage Assistance	\$ 296,505.21
Buyout & Acquisition	\$ 1,113,674.51
Rental Properties	\$ 5,446,114.62
Affordable Housing – Multi Family	\$ 9,681,727.44
Public Housing Authority	\$ 357,078.77
Small Business	\$ 732,617.15

Table 1: Beneficiary and expenditures by program during the Fiscal Year Ended March 31, 2021

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

Program	Expended
Infrastructure	\$ 12,747,138.37
Community Reconstruction	\$ 80,062,003.30
Rebuild By Design	\$ 501,075.35

Table 2: Infrastructure and Community program expenditures during the Fiscal Year ended March 31, 2021

Including program payments, GOSR managed construction, planning, program delivery and administrative costs, a total of \$248,907,941.18 was expended during the fiscal year.

Program	Dollars Expended
Single Family Housing	\$ 49,166,861.88
Manufactured Homes	\$ 69,272.72
Interim Mortgage Assistance	\$ 4,114,148.01
Buyout & Acquisition	\$ 6,871,287.49
Rental Properties	\$ 6,514,845.28
Affordable Housing – Multi Family	\$ 10,294,725.61
Public Housing Authority	\$ 552,093.59
Economic Development	\$ 1,593,799.60
Infrastructure	\$ 21,768,525.98
Rebuild By Design	\$ 10,435,123.63
Community Reconstruction	\$ 88,901,991.22
Admin	\$ 26,219,692.89
National Design Resiliency Grant	\$ 8,844,627.88
Irene Lee Grant	\$ 13,560,945.40
Total	\$ 248,907,941.18

Table 3: Total Dollars Expended by program during the Fiscal Year ended March 31, 2021

Minority and Women Owned Business Enterprise Initiatives

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.

Further, during NYS Fiscal Year 2020-2021, HTFC worked diligently to ensure Minority- and Woman-Owned Business Enterprise (MWBE) participation. The Agency's Office of Economic Opportunity and Partnership Development continued to ensure MWBEs were solicited and considered for every available opportunity as well as monitor compliance with Article 15-A of NYS Executive Law. HTFC achieved 26.16% MWBE participation overall for the fiscal year with 15.62% in MBE utilization and 10.54% in WBE utilization.

In the next fiscal year, HTFC will continue to work internally as well as with external stakeholders in efforts to serve the MWBE community to the best of its ability. The Agency is also committed to leveraging all available resources and reducing redundancies in Agency processes to assist in this endeavor. HTFC's efforts to increase MWBE participation for contracts with a goal of 30% MWBE participation will continue as well.