

NOTICE OF FUNDING AVAILABILITY
STATE FUNDS
AFFORDABLE HOUSING CORPORATION
OFFICE OF COMMUNITY RENEWAL
641 LEXINGTON AVENUE
NEW YORK, NY 10022

**NEW YORK STATE HOMES AND COMMUNITY RENEWAL
OFFICE OF COMMUNITY RENEWAL
AFFORDABLE HOUSING CORPORATION
2023/24 NOTICE OF FUNDING AVAILABILITY (NOFA)**

The New York State Affordable Housing Corporation (AHC) announces the availability of **\$40,500,000** for its Affordable Home Ownership Development Program (AHODP) pursuant to the State budget for Fiscal Year 2023-2024.

AHC AFFORDABLE HOME OWNERSHIP DEVELOPMENT PROGRAM (AHODP)

PROGRAM DESCRIPTION

The Affordable Home Ownership Development Program (AHODP) is a State funded program administered by the New York State Affordable Housing Corporation's (AHC's) Office of Community Renewal (OCR). AHC's mission is to promote Home Ownership by persons of low- and moderate- income, which, in turn, fosters the development, stabilization and preservation of neighborhoods and communities throughout New York State.

AHC AHODP ELIGIBLE APPLICANTS

Eligible applicants include cities, towns, villages, and counties throughout New York State, housing authorities, housing development fund companies, and not-for-profit corporations or charitable organizations which have as one of their primary purposes the development and improvement of housing.

AHC AHODP ELIGIBLE ACTIVITIES

The AHODP provides funds for three project types:

- **New construction** of owner-occupied homes for sale, including one-to-four family homes, condominiums, cooperatives and the replacement of dilapidated mobile and manufactured homes with new Energy-Star manufactured homes or stick-built homes on homeowner-owned land.
- **Acquisition/rehabilitation** of owner-occupied homes for sale, including one-to-four family homes, condominiums and cooperatives.
- **Home improvements** to existing, owner-occupied one-to-four family homes, condominiums or cooperatives.

In the event the homes are to be located in a mixed-use structure, then any costs associated with the nonresidential uses are ineligible costs.

Proposals may not include more than one type of project. Individual proposals must be submitted for each project type. Eligible activities and owner-occupancy requirements are pursuant to the Program Regulations of the AHODP (please see the AHC Request for Proposals for details).

MAXIMUM FUNDING LIMITS

AHC is increasing the award limit of up to \$75,000 per unit and implementing a tiered award structure dictating limits on per unit award amount based on the depth and/or length of affordability of the households served (please see the AHC Request for Proposals for details). New Construction and

Acquisition/Rehabilitation applications that show maximum leveraging funds per unit, utilizing AHC funds solely as gap funding, with annual housing carrying costs between **25% and 33%**, will receive priority.

Due to limited funds, AHC may ask that projects requesting more than \$1,000,000 in grant funds be developed in phases.

AHC reserves the right to reject all proposals, to negotiate with applicants, recommend funding in an amount less than requested, conduct site visits, interview the applicant and development team, and request additional information. AHC reserves the right to waive or modify any requirement contained in the Request for Proposals, subject to the applicable statutes and the Program Regulations.

APPLICATION FOR FUNDING

During this funding round, AHC will be accepting applications immediately after this NOFA is released until such time that all the AHC funds have been fully appropriated. The AHODP Application will be available on the NYS Homes and Community Renewal website: <https://hcr.ny.gov/search/funding-opportunities>. Please make sure that when your application is submitted, it is complete, and the project will be ready to proceed immediately upon funding.

Applications are to be submitted as a pdf and sent to the following email address:
AHCRFP@HCR.NY.GOV

The subject line should be: **Your Grantee Name – Your Project Name**
Ex: “**The ABC Corporation – 2023 Home Improvement Program**”

Applications not submitted via email will be sent back to the Applicant.

CONTACT INFORMATION

For inquiries and technical assistance regarding AHC’s AHODP, please contact:

*New York State Homes and Community Renewal
New York State Affordable Housing Corporation
641 Lexington Avenue
New York, NY 10022
Email: AHCGrantee.Support@hcr.ny.gov*

THIS NOTICE WAS PREPARED AND SUBMITTED BY:
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