



**Homes and
Community Renewal**

M/WBE and SDVOB Information Session

HCR Multifamily Finance 9% RFP

October 18, 2023

Housekeeping Items

- This session is intended to provide information specific to Minority and Women-Owned Business Enterprise (MWBE) and Service-Disabled Veteran-Owned Business (SDVOB) developers, as well as other applicants who intend to utilize MWBEs and/or SDVOBs as part of their development team.
- This session is not intended to provide an overview of the RFP or scoring process. A separate, more detailed slide presentation for that purpose has been posted on the 9% RFP webpage.
- Due to the large number of participants:
 - All lines are muted. Please remain muted. Questions can be asked through the chat feature during the presentation.
 - After the presentation, we are encouraging that questions be submitted to the 9% mailbox: 9%RFP@hcr.ny.gov .

Brief RFP Overview

- The HCR Multifamily Finance 9% RFP is a competitive process used to award 9% Low-Income Housing Tax Credits (LIHTC) and subsidy loan financing to sponsors proposing affordable multifamily housing projects.
- Beginning with the Fall 2023 RFP, we are returning to an annual RFP round. This round is making available \$40M in LIHTC; \$8M in SLIHC; and approximately \$200M in various loan subsidy sources.
- Note the RFP webpage is <https://hcr.ny.gov/fall-2023-multifamily-finance-9-lihtc-rfp>, which contains the RFP, application materials, reference materials, term sheets, etc.
- Pre-Application Technical Assistance is Mandatory within 12 months of applying. See: <https://hcr.ny.gov/technical-assistance-multifamily-finance-9-lihtc-rfp-applicants>. **The TA Window for the Fall 2023 round closes at 3 pm on October 18, 2023.**
- All projects must meet at least one State Housing Goal (listed in the RFP). Similarly, available funding, set-asides and other important guidance is contained in the RFP.
- All applications are reviewed for completeness, threshold and program eligibility prior to scoring. Refer to program Term Sheets on RFP webpage.

Key Dates in the RFP

Design Waivers Due	October 17, 2023 at 3:00 PM ET
Deadline to request access to application dropbox	October 20, 2023 at 3:00 PM ET
Deadline to request TA session, Design Unit occupied rehabilitation package due, and/or LIHTC/SLIHC fee deferral	October 18, 2023 at 3:00 PM ET
Deadline to submit applications	November 7, 2023 at 11:59 PM ET
Fall 2023 Award Announcement Anticipated	March 2024

MWBE / SDVOB Developers LIHTC Set Aside

To qualify for this set-aside, a M/WBE or SDVOB* must serve as the project applicant, owner and/or developer with a controlling interest (i.e., 51% or more) in the general partnership (LP) or managing member (LLC) which will own the project through the construction and regulatory periods.

*Note that all references to MWBE and SDVOB apply to those that are NYS Certified

What is a LIHTC Set Aside

- Prioritizes a portion of the available 9% LIHTC for types of projects that reflect the agency's priorities (e.g. Projects in Well Resourced Areas, ESSHI, etc.)
- Does not exclusively reserve LIHTC for a particular priority: HCR reserves the right to award 9% LIHTC in excess or lower amounts than the pertinent set-aside, depending upon the number of competitive and feasible set-aside applications received and available resources.
- Provides HCR a tool to reach types of priority projects that complete the scoring process successfully, though are not reflected among the most highly competitive finalists.

SHOP Term Sheet

- Beginning in the Winter 2022 RFP, the Supportive Housing Opportunity Program (SHOP) term sheet restricts eligibility to MWBEs, SDVOBs and not-for-profit developers for projects located in NYC.

Change in Summer 2021 Qualified Allocation Plan (QAP)

- The updated QAP increased projects with MWBE and SDVOB involvement to 5 points
- HCR offers two opportunities to score points under this category:
 - If an M/WBE or SDVOB will serve as the project owner/sponsor/developer with a controlling interest in the GP/Managing Member; and/or
 - The extent M/WBEs or SDVOBs will serve major roles in the development team (e.g. Co-developer/Owner with a >50% interest, attorney, management agent, CPA, consultant, architect, GC).*

* These “discretionary” partnerships also help meet and/or enhance MWBE & SDVOB participation goals.

M/WBE and SDVOB Certification

Interested in becoming a NYS certified M/WBE or SDVOB?

Visit HCR's Department of Empowerment, Compliance and Opportunity (DECO), formerly known as the Office of Economic Opportunity and Partnership) at:

<https://hcr.ny.gov/deco>

M/WBE and SDVOB Directories

Interested in connecting with a NYS certified M/WBE or SDVOB?

Search the MWBE directory at:
<https://ny.newnycontracts.com/>

Search the SDVOB directory at:
<https://ogs.ny.gov/veterans>

Questions & Answers

9%RFP@hcr.ny.gov