

Targeted Home Improvement Program (T-HIP) **Declaration of Interest in Property Instructions**

The Housing Trust Fund Corporation's ("the Corporation") Office of Community Renewal ("OCR") requires Local Program Administrators ("LPAs") to execute a Declaration of Interest in Property ("Declaration") with participants, who also own the eligible property receiving Targeted Home Improvement Program assistance.

A participant, who also owns the eligible property receiving program assistance, is subject to use restrictions of a Declaration for either two (2), five (5), or ten (10) years, commencing on the date the Declaration is signed and duly notarized. The time period ("Regulatory Period") is based on the total amount of assistance provided to the owner through T-HIP. LPAs are responsible for ensuring that the requirements of the Declaration are met.

The LPA shall require participants, who also own the eligible property receiving program assistance, including life tenants and their remainderman, to execute a Declaration, in a form provided by the Corporation, to be filed in the County Clerk's office for the county in which the assisted property is located, or the Office of the City Register for projects located in New York City. If a Declaration cannot be filed with the County Clerk's office, or City Register, due to local policies, an OCR approved method must be used to secure the public funds and ensure compliance. OCR retains the right to require an updated Declaration if more than one hundred and twenty (120) days has elapsed between signing and the completion of the project.

The Declaration shall be based on the estimated program award amount. The LPA will reconcile the amount to the actual project cost if lower than the estimated program award amount. If the actual project cost exceeds the estimated program award amount, reconciliation is not required, repayment would be based on the lesser amount. The regulatory term would remain as it was originally from the date the original Declaration was signed and notarized.

The Declaration must be filed immediately upon completion of program activities and after final sign off by the participant, the contractor and LPA stating that all work has been completed to satisfaction and documented to meet NYS and/or Local Code. In the event of an irreconcilable dispute between the participant and contractor, the LPA must document that its Dispute Resolution Plan was followed, and evaluative measures were taken to substantiate the project was satisfactorily completed prior to filing the Declaration. The LPA then has discretion to file the Declaration at the time it determines improvements to be complete.

I. Declaration of Interest in Property Form

The Declaration must be signed, notarized, and filed in the County Clerk's office in the county in which the assisted property is located, or the Office of the City Register for projects located in New York City. The LPA and participant, who also owns the eligible property receiving assistance, are parties to the agreement and both must execute the form.

Instructions for Completing the Declaration Form:

The Declaration is to be used for all programs in the Targeted Home Improvement Program portfolio. The document requires a two (2), five (5) or ten (10) year regulatory period.

- **LPA Name** – Replace with the LPA name.
- **Owner’s Name** – Enter the full name(s) of the legal property owner(s).
- **Property Address** – Enter the street address of the building. This must be the address confirmed by OCR.
- **Section/Block/Lot** – Enter the tax parcel ID or Section / Block / Lot (SBL) number associated with the building. This must be confirmed by OCR.
- **Amount of Grant Assistance** – Enter the amount of estimated or actual funding the property received.
- **Execution Date** – Enter the start date of the Declaration which is the date the Declaration was signed and notarized. The Declaration should be filed when the project is complete as documented by final inspection reports, or the date of final disbursement of program for the applicable property.
- **Description of Assisted Improvements** – Provide a **brief** description of the general construction activities performed on the unit to be subject to the maintenance requirements during the regulatory term, i.e., expanded doorways, renovated accessible bathroom.
- **Number of Years in Regulatory Period** – If amount of grant assistance is equal to or less than \$5,000, the Regulatory Period will be two (2) years. If amount of grant assistance is \$5,001 to \$10,000, the Regulatory Period will be five (5) years. If the amount of grant assistance is \$10,000 or greater, the Regulatory Period will be ten (10) years.
- **Date of Commencement** – Replace with date the original Declaration was signed and notarized.
- **Date of Termination** – Calculate the termination date by adding the number of years in the Regulatory Period to the date the original Declaration was signed and notarized.
- **LPA Name** – Replace with the LPA name.
- **Repayment Schedule** - Select the appropriate repayment schedule based on the Regulatory Period.
- **Owner(s)** – The participant, who also owns the eligible property receiving assistance, must sign here.
- **Mailing Address** – Enter the permanent mailing address of the participant, who also owns the eligible property receiving assistance.

- **City/Town/County of City/Town/County** – Replace with the information for the property’s location.
- **By** – An authorized LPA representative must sign here.
- **Name** – Enter the name of the LPA representative signing.
- **Title** – Enter the title of the LPA representative signing.

The remainder of the document should be completed by a Notary Public. Both the participant, who also owns the eligible property receiving assistance, and LPA signatures must be notarized. The document must be filed with the County Clerk’s office for the county in which the assisted property is located, or the Office of the City Register for projects located in New York City. A copy of the Declaration and filing receipt must be maintained in the LPA project files and provided to OCR.

II. Release of Declaration of Interest in Property

If a participant, who also owns the eligible property receiving assistance, decides not to participate in the Program and returns the grant funds to the LPA for return to the Corporation, a “Release of Declaration” should be filed to remove the maintenance responsibilities under the Declaration. The release can be obtained by contacting the OCR program staff upon return of funds to the Corporation.

Instructions for Housing Trust Fund Corporation Release of Declaration of Interest in Property Boilerplate:

This form is available upon request and is for releasing a Declaration that was filed using the original version of the Declaration form where the Corporation is party to the agreement, not the LPA. Only complete the portion specified below; the remainder must be reviewed and completed by OCR staff.

- **Date** – Enter the date the Declaration was executed.
- **Office** - Remove the type of Office that does not apply (City Register or Clerk). Remove the brackets. Only those projects filed in New York City are recorded in the Office of the City Register.
- **County** – Enter the name of the County where the Declaration was recorded.
- **Instrument No./Liber/Page** – This information can be found on the recorded Declaration or the filing receipt.
- **Date** – Enter the date the Declaration was recorded. This information can be found on the recorded Declaration or the filing receipt.

Mail the partially completed document to the Housing Trust Fund Corporation at the address specified on the document. The completed document will be returned to the LPA to file with the associated County Clerk’s office, or the Office of the City Register for projects located in New York City.