

## HCR 2018 Multifamily Open Window RFP

### OVERVIEW

On June 21<sup>st</sup>, the New York State Homes and Community Renewal (HCR) released the 2018 edition of the Multifamily Open Window Request for Proposals (RFP). This RFP consolidates the availability of capital funding through a number of programs that support affordable rental housing for low-to-moderate income individuals and families. Capital projects to be funded may include new construction, adaptive reuse of non-residential buildings, and preservation of existing housing. Applicants are encouraged to seek additional funding resources for operational funding and other supplementary funding from other agencies as necessary, such as the Empire State Supportive Housing Initiative (ESSHI) RFP.

The full RFP is available [here](#).

### Funding

Approximately \$697 million in total funding will be available for the New York State Fiscal Year 2018-2019. Funding allocations for each program will be as follows:

Program	Anticipated Funding
<b>New Construction Programs</b>	
New Construction Capital Program (NCP)	Up to \$130 million
Supportive Housing Opportunity Program (SHOP)	Up to \$200 million
Senior Housing Program (Senior)	Up to \$50 million
Middle Income Housing Program (MIHP)	Up to \$40 million
Federal Housing Trust Fund (Federal HTF)	Up to \$21.8 million
<b>Preservation Programs</b>	
Public Housing Preservation Program (PHP)	Up to \$46 million
Multifamily Preservation Program (MPP)	Up to \$38 million
Mitchell-Lama Program	Up to \$86 million
<b>Programs for New Construction and Preservation</b>	
Homes for Working Families (HWF)	Up to \$30 million
State Low Income Housing Credit (SLIHC)	Up to \$5.5 million
Rural and Urban Community Investment Fund (CIF)	Up to \$30 million
<b>Other Programs</b>	
Small Building Participation Loan Program	Up to \$20 million

Up to \$40 million in funding is reserved specifically for New York City projects in which 100% of the units are restricted to households with an income limit of up to 60% Area Median Income (AMI). Organizations that apply for either NCP or MPP program funding with an eligible project will automatically be considered for these reserved funds.

## Priorities for Funding

HCR will give priority for funding awards to projects that advance one or more of its current housing priorities. Some of the relevant priorities include:

- Integrated Supportive Housing Projects (projects to provide permanent supportive housing to a variety of special needs populations in integrated settings); and
- Economic Development Projects (projects that are specifically endorsed in one of the ten Regional Economic Development Councils' Strategic Plans).

## Eligible Applicants

Priority will be given to not-for-profit 501(c)(3) agencies who demonstrate prior experience in community development projects. The Supportive Housing Opportunity Program (SHOP) will prioritize projects that have operational funding awards from the ESSHI.

Additional program-specific eligibility requirements and descriptions are available in each program's term sheet (available [here](#)).

## Application

HCR will review applications on the following general criteria:

- Developer Team Experience and Capability;
- Readiness;
- Financial Feasibility and Efficiency;
- Leverage;
- Priority Outcomes;
- Overall Outcomes; and
- Regional Economic Development Council Plan.

Additional criteria vary by program and are listed in each program's term sheet.

## Timeline

This RFP does not include a timeline for applications. Historically, applications for Multifamily Open Window funding are accepted and reviewed on a rolling basis through the fiscal year. The application deadline for the previous year's funding was March 1, 2018.