

Summer 2021 Multifamily Programs RFP

OVERVIEW

On July 1st, the New York State Homes and Community Renewal (HCR) released a Request for Proposals (RFP) that consolidates the availability of funding for the HCR Multifamily Programs. These programs support affordable rental housing for low-to-moderate income individuals and families as part of Governor Cuomo’s five-year plan to combat homelessness and advance the construction and preservation of affordable housing in New York State. Awards include 9% Low-Income Housing Tax Credits and subsidy financing to sponsors proposing affordable and supportive multifamily housing projects. Projects may include new construction, rehabilitation, and/or adaptive reuse of site-specific projects that provide multifamily rental housing. Funding is not available for projects proposing to use tax-exempt bond financing.

The full RFP is available [here](#). Term sheets for each program are available [here](#). Applications are due on August 26th. All applicants are required to request and participate in a TA session prior to application submission. The deadline to request a TA session is July 29th.

FUNDING

Funding allocations for each program will be as follows:

Program	Anticipated Funding
9% Low-Income Housing Credit (LIHTC)	\$16 million
New York State Low-Income Housing Tax Credit (SLIHC)	\$2 million
Low-Income Housing Trust Fund Program (HTF)	\$40 million
Rural and Urban Community Investment Fund (CIF)	\$4 million
Supportive Housing Opportunity Program (SHOP)	\$23 million
Public Housing Preservation Program (PHP)	\$15 million
Middle Income Housing Program (MIHP)	\$10 million
Housing Development Fund (HDF)	\$5 million
Federal Housing Trust Fund Program (FHTF)	\$13 million
Senior Housing Program (SENR)	\$6 million
HOME Program (HOME)	\$10 million

Additional financial information, including maximum award amounts, is available in each program’s term sheet. For rent setting, summer 2021 applicants should use the most current Housing and Urban Development (HUD) designated Area Median Incomes available at the time of application.

SUMMER 2021 PROGRAM UPDATES

Specific changes for the summer 2021 RFP compared to previous rounds of funding include the following:

- HCR has revised the Design Guidelines (available [here](#)), which include enhanced requirements for the Mandatory Energy Efficiency Practices and the addition of requirements for broadband internet and electric vehicle charging stations.
- HCR is making HOME Program funding available through this RFP, targeting projects that qualify as Supportive Housing projects with at least 30% supportive units (25% for projects with OPWDD units) to be developed by not-for-profit organizations, or Housing Opportunity Projects.
- A new 9% LIHTC Qualified Allocation Plan (QAP) and SLIHC Regulation (available [here](#)) are effective as of May 26, 2021 and apply to all applications submitted under this RFP.
- All projects receiving funding through this RFP that are in excess of 25,000 square feet and located outside of New York City will be subject to HCR benchmarking requirements.
- HCR has revised the Technical Assistance (TA) process for 9% LIHTC program applicants, including requiring applicants to submit a full TA package for the project.
- Applicants are required to certify that all information presented in the application is complete and accurate and that the overall budget presentation is consistent.
- HCR is offering additional funding for projects that are interested in meeting HCR's Stretch Sustainability Standards, which can be described as highly efficient, all-electric buildings (carbon neutral-ready).
- HCR is making additional PHP funds available through this RFP. PHP per unit limits have been increased along with an expansion of eligibility, and a new public housing set-aside of 9% LIHTC has been established (see below).
- Market studies must now include a primary market area (PMA) map, which shows only the existing regulated affordable housing properties in the project's PMA.

9% LIHTC PROGRAM PRIORITIES

HCR expects to set aside a portion of the available 9% LIHTCs for the following program priorities:

- Empire State Supportive Housing Initiative (ESSHI) Projects and Supportive Housing Projects (up to \$3 million)
- Public Housing Projects (up to \$2 million)
- Housing Opportunity Projects (up to \$3 million)
- NYC Housing Association Seniors First Projects (up to \$15 million over several years)
- Vital Brooklyn

TECHNICAL ASSISTANCE AND SITE VISIT REQUIREMENTS

All applicants are required to request and participate in a TA session prior to application submission. The deadline to request a TA session is July 29th. Additional information on the updated TA process and the TA request form is available [here](#).

Applicants proposing a preference in tenant selection for individuals with intellectual and/or developmental disabilities (I/DD) can only be considered if the project either has:

- An ESSHI condition award letter and does not require OPWDDD capital; or
- A current letter of support from OPWDD issued after April 1, 2021.

THRESHOLD REQUIREMENTS AND STATE HOUSING GOALS

HCR will review each application based on the below threshold requirements. If a proposed application does not meet the threshold requirements, it will be eliminated from further review.

- Completion of TA Session
- Completion of Required Application Components
- Development Team Experience and Capacity
- Programming (evidence of site control, site suitability, etc.)
- Housing Needs
- Financing
- Ownership Structure

In addition, applications must clearly advance at least one of the following State Housing Goals:

- Community Renewal and Revitalization Projects
- Integrated Supportive Housing Projects (such as ESSHI)
- Housing Opportunity Projects
- Workforce Opportunity Projects
- Projects Advancing State Revitalization and Economic Development Initiatives
- Senior Housing
- Public Housing Redevelopment Projects
- Preservation Projects

APPLICATION

Applications that meet all threshold and eligibility requirements will be scored and ranked by geographic region. Applications requesting 9% LIHTC will be evaluated based on the following criteria:

- Community Impact/Revitalization (10 points)
- Financial Leveraging (11 points)
- Sponsor Characteristics (9 points)
- Green Building (5 points)
- Fully Accessible and Adapted, Move-in Ready Units (5 points)
- Affordability (8 points)
- Individuals with Children (7 points)
- Project Readiness (10 points)
- Persons with Special Needs (5 points)
- Participation of Non-profit Organizations (4 points)
- Mixed Income (4 points)

- Historic Nature of Project (2 points)
- Cost-effectiveness (5 points)
- Housing Opportunity Projects (5 points)
- Investment in Underserved Areas (5 points)
- Minority and Women Owned Business Enterprise and Service-Disabled Veteran-Owned Business Participation (5 points)

Funding allocations will be determined based on score, ranking, statutory distribution requirements, geographical distribution across the state, and support of the State's housing goals. Specific program scoring criteria is available in each program's term sheet. When an applicant requests funding from two or more programs, HCR will utilize the scoring criteria for the program which would provide the greatest amount of financial assistance to the proposed project.

Applications for 9% LIHTC and/or SLIHC are subject to a \$3,000 application fee per credit program requested. Applicants requesting both 9% LIHTC and SLIHC must submit \$6,000. Not-for-profit applicants (or their wholly-owned subsidiaries) which have not received HCR capital funding since 2018 and which will be the sole general partner (or co-general partner with another not-for-profit) of the limited partnership/project owner or the sole managing member (or co-managing member with another not-for-profit) of the limited liability company/project owner may request a deferral of the application fee until the time of initial allocation (i.e. carryover allocation).

Timeline

Applications are due on August 26th.

The deadline to request a TA session, submit a Design Unit occupied rehabilitation package, and/or submit the LIHTC/SLIHC fee deferral is July 29th.

Questions may be submitted to 9%RFP@nyshcr.org. Answers to questions will be posted [here](#).