



Performance Report of New York State's Low Income
Housing Tax Credit Portfolio 1987-2009



NEW YORK STATE
**Homes &
Community
Renewal**





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Greetings,

I am pleased to submit this performance report to investors in the federal low-income housing tax credit (LIHTC) program and others in the affordable housing community. As a leader among state housing agencies (and the largest) New York State Homes and Community Renewal (HCR) has a long and successful record of administering the federal low-income housing tax credit (LIHTC) program. Since the inception of the LIHTC program in 1988, HCR has successfully partnered with the State's affordable housing industry to allocate the entire amount of LIHTC the State received from the Federal government.

This was true in the early years of the LIHTC program, when investor confidence was limited, and remained true through the real estate crash of 2008-09. While other states have been unable to utilize their full LIHTC allotment and have been forced to exchange credits for cash, the strength of the program in New York, coupled with HCR's commitment, has maintained strong demand for credits and allowed the state to award its entire allocation year after year. The strength of HCR's LIHTC program is further underscored by the fact that, of the 1200 developments which participated in HCR's LIHTC program, a mere eight have entered foreclosure.

Equity investments in LIHTC developments funded by HCR are sound, safe investments that improve and preserve communities and change lives. HCR remains committed to the public/private partnerships which have been established over the past 23 years and have made LIHTC the most successful affordable housing production program. I trust you will find this report informative and I look forward to partnering with many of you to complete more LIHTC projects in the years to come.

Sincerely,

A handwritten signature in black ink that reads "Brian E. Lawlor".

Brian E. Lawlor
Commissioner/CEO



I. Background: HCR's Low-Income Housing Tax Credit Program Administration

By virtue of an Executive Order issued in 1987, the New York State Division of Housing and Community Renewal (DHCR) was named New York State's lead Housing Credit Agency (HCA). In its role as lead HCA, DHCR has been responsible for reporting New York State LIHTC activity to the Internal Revenue Service and coordinating LIHTC activity throughout the State. In 2010, DHCR integrated with the New York State Housing Finance Agency and the state's other main housing agencies into the umbrella organization, HCR. The remainder of this report will refer to HCR as the parent of DHCR.

Since the LIHTC program inception in 1988 New York's Housing Credit Agencies have been successful in allocating in its entirety the annual State Credit Ceiling. Full allocation of the State Credit Ceiling has enabled New York to access an additional \$32 million in LIHTC which had remained unused by other states. In a typical year, HCR has retained two-thirds of the annual State Credit Ceiling for allocation and allotted the balance to the New York City Department of Housing Preservation and Development (HPD) and the Development Authority of the North Country.

The combined agencies under HCR administer more than 30 programs which provide capital funding for the construction, rehabilitation and operation of affordable housing and community development projects in New York State. Among others, HCR administers the Housing Trust Fund program, the State's capital portion of the federal HOME program, the Homes for Working Families program, as well as a number of smaller programs.

II. HCR LIHTC Project Performance

A. Exceptional Long Term Performance and Compliance

Since 1987 over \$6 billion of LIHTC has been allocated by HCR to nearly 1200 developments. These allocations have assisted over 53,000 units of affordable rental housing in New York State, with almost 50,000 of these units remaining under HCR's compliance monitoring. Developments which have received an allocation of LIHTC from HCR have almost invariably provided safe, decent and affordable housing throughout the term of their regulatory period. Only eight such developments have been foreclosed upon, representing less than 0.7 percent of the HCR LIHTC portfolio. This is far below the national LIHTC foreclosure rate.

The remarkably low rate of foreclosures among HCR LIHTC developments is a result of the following: (1) HCR's prudent selection criteria contained in the Qualified Allocation Plan; (2) the fact nearly 90 percent of the developments which have received an allocation of LIHTC from HCR contain subordinate financing from a public entity as part of their permanent financing; (3) HCR's requirement for the establishment and active monitoring of project reserves in LIHTC developments; (4) the active monitoring of the physical and financial status of projects in the HCR LIHTC portfolio; and (5) the experience and capacity of New York's affordable housing industry. These factors will be reviewed in order below.

B. Use of Subordinate Financing

The vast majority of developments which received an allocation of LIHTC from HCR have also received additional financing subsidies from HCR or the applicable local government . The overwhelming majority of HCR LIHTC developments have utilized subordinate financing from one of¹ more of the following sources:

- HCR,
- local public entities (such as New York City's HPD), and
- federal entities (such as that from the U.S.D.A. Rural Development Program).

To date, HCR has invested over \$700 million in subsidy to projects receiving an allocation of LIHTC. The investment of capital monies and operating subsidies in LIHTC projects by HCR is unmatched in the nation and creates an added responsibility for HCR to ensure the continuing financial viability of LIHTC projects.

In general, use of subordinate financing in HCR LIHTC developments lightens the operating cost burdens placed upon a development and enhances the overall long-term viability of such. Subordinate financing introduces a degree of flexibility in project development and operations that could not be as readily attained using conventional debt.

C. The Establishment and Monitoring of Reserves

HCR believes that a healthy level project of reserves supports the long-term operating viability of LIHTC developments. Since the inception of the LIHTC Program HCR has aggressively required the establishment of project reserves in LIHTC developments, which is a requirement of HCR's extended use agreement. The oversight of project reserves in LIHTC developments is a key component of HCR's compliance monitoring activities.

HCR requires LIHTC developments to create an operating reserve with one percent of total development cost. The replacement reserve requirements for LIHTC projects are \$250 per unit annual for senior and new construction developments and \$300 per unit annually for family and substantial rehabilitation developments. When the proposed operating economics of a development make it infeasible to meet annual replacement reserve requirements, LIHTC applicants may propose the initial capitalization of the replacement reserve using LIHTC proceeds.

¹ Developments which depended solely upon LIHTC for viability, with no other public subsidy, have been sited in a few strong suburban markets in the State. Such "credit standalone projects" are very much the exception in New York State as they are in other northeastern LIHTC markets.

D. Physical and Financial Monitoring

HCR's compliance monitoring of LIHTC developments includes (1) a review of audited financial statements; (2) site visits at least once every three years and more often if warranted by concerns related to the physical condition and/or fiscal issues; and (3) a requirement that LIHTC development owners certify on an annual basis that their development is in compliance with the rules, regulations and strictures of the LIHTC Program.

HCR analyzes the audited financial statements with at least three goals. First, it identifies developments which can make re-payment to replenish the HCR funded subordinate loans; second, it serves to confirm the annual audit was done within the regulations and third, it serves to identify developments which are under financial distress. Properties in which development income is not meeting operating expenses are to subject to additional compliance oversight and are candidates for additional resources from HCR.

III. HCR's Evaluation of Proposed LIHTC Developments

A. Documentation of Market

Long before Section 42 of the Internal Revenue Code required that all LIHTC applicants present market studies with their applications, HCR had implemented such a requirement. More recently, HCR implemented a requirement that all market studies must be completed by a market analyst pre-qualified by HCR and must comply with HCR's market study content guidelines. These market study guidelines are recognizably stricter than the guidelines developed by the National Council of Affordable Housing Market Analysts. For instance, HCR requires that market studies assume the lower income limit at a LIHTC development to be households paying 48 percent of income toward rent and the upper limit a household paying 30 percent of income toward rent.

HCR's QAP prioritizes applications which demonstrate a strong market for the proposed units. HCR assesses market feasibility by employing a maximum net capture rate for a proposed development at 20 percent or less of the identifiable income eligible households in the market area. In addition, there must be a documented unmet demand for additional housing units which is more than five times the number of units in the proposed LIHTC development.





B. Project Income

HCR's strict definition of project income ensures that successful applicants have sufficient financial resources to comfortably complete the development. HCR's QAP defines real estate operations of a LIHTC development in a way which excludes the costs associated with social services/tenant services. HCR requires such costs to be accounted for separately and be evidenced as having a separate funding source to pay for them. The same convention is applied to project based rent subsidies. HCR requires applicants to demonstrate that such rent subsidies be unequivocally committed to the project and not be dependent upon development project outcomes.

For mixed use developments HCR conducts separate evaluations of the residential and the non-residential portions. Each portion of the development must be self-supporting and may not rely upon income from the other for operating feasibility. In some instances HCR requires that a master lease be entered into between the owner of the residential and the non-residential portion of the development in order to exclude the residential portion of the development from operational risk of the non-residential portion.

C. Project Feasibility

HCR underwriting criteria restrict the deferred developer fee to one third. This policy is predicated upon the belief, among other things, there should be cushions available to the project developer in the face of unforeseen cost increases in the development of the LIHTC project. When evaluating applications which entail the substantial rehabilitation of existing occupied structures, HCR is keenly aware of the importance of a proper scope of work. HCR evaluations of substantial rehabilitation applications therefore rely upon detailed physical needs assessments by an architect/engineer. HCR's architectural and engineering staff reviews physical need assessments with a critical eye toward long-term project physical viability.

IV. New York's Affordable Housing Establishment

As cited above, starting in 1988 and continuing to the present, HCR has overseen a continuous streak of full allocation of the annual State Credit Ceiling. A major factor in this success is the quality and responsiveness of New York's affordable housing industry.

HCR recognizes the importance of partnering and supporting this strong cadre of developers, syndicators, lenders and non-profits. Indeed, New York is blessed to be home of some of the oldest and most active non-profit housing companies in the Country, including Phipps Houses and Settlement Housing Company. In addition to these long established giants, HCR provides operational support for many of the smaller non-profit developers of LIHTC projects in New York are through the rural and neighborhood preservation company programs. And HCR actively encourages capacity building among organizations that have not previously been involved in LIHTC developments through such programs as its Small Projects Program.

In addition to recognizing and financially supporting its non-profit partners, HCR has partnered with several trade associations in their professional development and networking activities. One of the most important and successful of such associations is the New York State Association for Affordable Housing (NYSAAFH). Almost every significant business involved in affordable housing in New York State is a member of NYSAFAH, which was formed in 1998 by several of the State's most successful LIHTC developers. NYSAFAH strengthens the capabilities of its members and contributes in a positive way to the LIHTC program by providing professional education and lobbying state and federal governments for improvements to the affordable housing laws. Another important trade association partner for HCR is the Supportive Housing Network of New York. The Network strengthens the capability of its members to successfully complete LIHTC project which serve tenants with special needs.

V. Conclusion

With 962 projects containing almost 50,000 LIHTC units under its' jurisdiction, HCR's pedigree in administering the LIHTC program is unmatched. This experience in supervising successful LIHTC projects signals to investors that equity investments in LIHTC developments funded by HCR Equity investments in LIHTC developments funded by HCR are sound, safe investments that improve and preserve communities and change lives.



APPENDIX

NEW YORK STATE'S LOW INCOME HOUSING TAX CREDIT PORTFOLIO

<u>COUNTY</u>	<u>PROJECT NAME</u>	<u>UNITS</u>	<u>YEAR COMPLETED</u>	
ALBANY	BRANDLE WOODS	32	1992	
	BARN RAISERS FAMILY HOUSING	7	1992	
	FEURA BUSH SENIOR APARTMENTS	24	1994	
	WALDORF RESIDENCE	46	1994	
	DE PAUL RESIDENCE	26	1994	
	LARK LIVINGSTON HOUSING ASSOCIATES	189	1996	
	CIVILL SENIOR HOUSING	27	1998	
	SHEEHY MANOR	49	1998	
	WHITEHALL COURT APARTMENTS	72	1998	
	GUILDERLAND SENIOR HOUSING	48	2001	
	HWF - CORNING HOMES HOPE VI	160	2001	
	DUDLEY PARK APARTMENTS	135	2001	
	GREEN ISLAND SENIOR HOUSING	13	2002	
	MANSION INITIATIVE	39	2003	
	OMNI SENIOR LIVING COMMUNITY OF GUILDERL	48	2003	
	RIVER'S EDGE APARTMENTS	38	2003	
	SOUTH MALL TOWERS	338	2003	
	ARBOR HILL REDEVELOPMENT	54	2006	
	CREIGHTON STOREY HOMES	128	2006	
	KNOX STREET APARTMENTS	47	2008	
SOUTH END REVITALIZATION	52	2008		
ARBOR HILL REDEVELOPMENT PHASE 3B	29	2008		
ALBANY TOTAL		1601		
ALLEGANY	BELMONT VILLAGE COURT	24	1992	
	GARDNER HEIGHTS	24	1994	
	BELFAST MANOR	24	1995	
	FRIENDSHIP COUNTRY ESTATES	24	1996	
	WELLSVILLE WOODS	24	1998	
	BROOKHAVEN APARTMENTS	40	1998	
	MERRIAM HEIGHTS APARTMENTS	24	2005	
	APARTMENTS AT THE BELMONT	19	2009	
	ALLEGANY TOTAL		203	
	BRONX	BX-7C MORRIS AVENUE	41	1991
THOMAS NORMAN DEVELOPMENT GROUP, LTD.		57	1991	
1684 NELSON AVE.		16	1991	
SHERIDAN AVENUE PROJECT		85	1992	
ANDERSON REHAB ASSOCIATES		24	1992	
PHP SITE #5		44	1992	
EJ MITCHELL TERRACE		71	1993	
35 MARCY PLACE		73	1993	
BRONX 7A		42	1993	
BX-7F		41	1993	
BX-11F		24	1993	
BX-10D DAWSON AVE.		58	1993	
PHP SITE #3		20	1994	
CROTONA TERRACE, 1714 CROTONA PARK EAST		51	1994	
MELROSE APARTMENTS		45	1994	
600 TRINITY AVENUE		24	1994	
1764-68 WEEKS AVENUE		20	1994	
1700-1730 HARRISON AVENUE		76	1994	
HFA #14		68	1995	
HFA #17		83	1995	
BOSTON ROAD APARTMENTS		35	1995	
BX-10A; BOSTON ROAD		89	1995	
FAMILY SUPPORT SYSTEMS UNLIMITED HDFC		39	1995	
BRONX - 8A TEAM ASSOCIATE L.P		24	1995	
HUGHES AVENUE CRESCENT		62	1996	
CROTONA APARTMENTS		53	1996	
TELLER AVENUE REHAB		16	1996	
1065 SUMMIT AVENUE		25	1996	
988 BOSTON ROAD		18	1996	

CEDAR TREMONT HOUSE	17	1996
NELSON AVENUE APARTMENTS	43	1996
1757 DAVIDSON AVE.	39	1996
URBAN HORIZONS	131	1997
1437 SHAKESPEARE	28	1997
VACANT BUILDING PROGRAM	21	1997
VACANT BUILDING PROGRAM	24	1997
SYCAMORE HILL	79	1997
645 CAULDWELL	79	1997
415 CLAREMONT	18	1997
300-304 EAST 162ND ST. APARTMENTS	33	1997
J. ARTHUR JONES ARMS	29	1998
CRANFORD APARTMENTS	55	1998
BEAUMONT APARTMENTS	55	1998
1374 BOSTON ROAD	14	1998
LORING PLACE	52	1998
THORPE FAMILY RESIDENCE II	20	1999
WILLIAM TIECK APARTMENTS	53	1999
1046-1050 HOE AVENUE	41	1999
TREMONT-ANTHONY PROJECT	24	1999
BROOK AVENUE GARDENS	78	2000
PHHP SITE 4	33	2002
163RD STREET PLAZA	52	2002
STRATFORD HOUSE	60	2002
JHB HOUSING	44	2003
HWF - NELSON SENIOR HOUSES	81	2003
CARMELO ACOSTA PLAZA	62	2003
CRISCUOLO COURT I	45	2003
FREEMAN-SIMPSON PLAZA	66	2003
JASMINE COURT	114	2003
AMBER HALL	85	2004
TAINO PLAZA	104	2004
AEGIS III	20	2004
MORRIS AVENUE RESIDENCE	72	2004
MACOMBS ROAD APARTMENTS	89	2004
DANIEL NICKERSON ARMS	45	2005
STADIUM COURT	60	2005
FRANKLIN AVENUE APARTMENTS	65	2005
PSS GRANDPARENT FAMILY APARTMENTS	50	2005
VIP RJP HOUSES	21	2005
PALACIO DEL SOL	123	2005
EAST CLARKE PLACE APARTMENTS	64	2005
JESUP HEIGHTS APARTMENTS	64	2006
VACANT BUILDING 2000-BRONX SITE 3	32	2006
HONEYWELL AVENUE APARTMENTS	78	2006
3377 WHITEPLAINS ROAD LLC	72	2006
WOODYCREST HOUSE	39	2006
PARKVIEW COMMONS	109	2006
BRONX CARE HOUSING	51	2006
1212 MLK APARTMENTS	53	2006
PARK AVENUE APARTMENTS	69	2006
FITZPATRICK HOUSE III	45	2007
BOSTON ROAD APARTMENTS	42	2007
BURKE PLAZA LIMITED PARTNERSHIP	39	2008
JESUP HEIGHTS APARTMENTS II	74	2008
DAVIDSON AVENUE APARTMENTS	73	2008
PARKVIEW COMMONS II	87	2008
FRIENDLY TOWERS	32	2008
WASHINGTON AVENUE APARTMENTS	50	2008
500 EAST 165TH STREET APARTMENTS	127	2008
ANDREWS AVENUE APARTMENTS	38	2008
MELROSE COMMONS - SITE 5	63	2009
1510 SOUTHERN BOULEVARD	60	2009
DORADO	57	2010
BRONX TOTAL	4966	

BROOME	ENDICOTT HOUSING, L.P.	9	1990
	WINDSOR SENIOR APARTMENTS	24	1998
	HAMILTON HOUSE	37	2001
	NEW DWIGHTSVILLE	22	2002
	NORMA GARDENS	24	2002
	NICHOLS NOTCH APARTMENTS	57	2004
	STRATMILL BROOK APARTMENTS	32	2004
	THE ANTIQUE CENTER APARTMENTS	7	2004
	SCHOOLHOUSE APARTMENTS	13	2005
	CONKLIN SENIOR APARTMENTS	24	2007
	VESTAL PINES APARTMENTS	24	2008
	HARRY L. APARTMENTS	60	2008
	EAST HILLS SENIOR HOUSING	32	2008
BROOME TOTAL	365		
CATTARAUGUS	YORKSHIRE CORNERS	24	1991
	LITTLE VALLEY TERRACE	22	1992
	PORTVILLE SQUARE APARTMENTS	24	1992
	CARROLLTON HEIGHTS	18	1993
	MAPLE LEAF APARTMENTS	24	1995
	CATTARAUGUS MANOR	24	1995
	LITTLE VALLEY ESTATES	24	1997
	DELEVAN VILLAGE APARTMENTS	32	1998
	JEFFERSON HOUSE APARTMENTS	8	1999
	CRANBERRY COURT	32	2001
	FIRST APARTMENTS OLEAN	16	2002
	RANDOLPH AREA COMMUNITY APARTMENTS	20	2007
	PINE VALLEY PRESERVATION PROJECT	21	2007
	CATTARAUGUS TOTAL	289	
CAYUGA	CHURCH STREET APARTMENTS	38	1995
	WESTLAKE II	12	2000
CAYUGA TOTAL	50		
CHAUTAUQUA	COLLINS MANOR	24	1992
	CARROLL MANOR II	24	1992
	MAYVILLE SENIOR APARTMENTS	24	1995
	756/842 EAST SECOND STREET	6	1996
	ARROWHEAD APARTMENTS	9	1996
	564/630-634 EAST SECOND STREET	11	1998
	EUCLID GARDENS	33	1999
	CHADAKOIN CENTRE	32	2002
	FREDONIA COMMONS	36	2004
	CENTRAL APARTMENTS	37	2006
	APPLEYARD TERRACE TOWNHOMES	20	2007
	FREDONIA SPECIAL NEEDS SRO	24	2008
	APPLEYARD TERRACE TOWNHOMES - PHASE II	12	2009
CHAUTAUQUA TOTAL	292		
CHEMUNG	VAN ETTEN SENIOR PROJECT	12	1991
	ST. JOSEPH'S APARTMENTS	66	1994
	CLEMENS MANOR	30	2000
	HATHORN COURT	274	2002
	TOWN HAVEN APARTMENTS	24	2004
	MCNIFF COMMONS	11	2007
	EASTGATE APARTMENTS	102	2007
CHEMUNG TOTAL	519		
CHENANGO	OXFORD COMMUNITY APARTMENTS	24	1994
	SMYRNA ELEMENTARY SCHOOL REHAB	11	1997
CHENANGO TOTAL	35		
CLINTON	WHITE PINE COMMONS I	31	2008
CLINTON TOTAL	31		

COLUMBIA	VALATIE WOODS	32	1992
	CHATHAM MANOR	32	1994
	PHILMONT TERRACE	32	1995
	RICHARDSON HALL	24	2001
	JOHN FUNK VILLAGE	28	2003
	HIGHPOINTE AT CHATHAM SENIOR APTS.	36	2003
	HUDSON HOMESTEADS	20	2007
	CROSSWINDS AT HUDSON	70	2008
COLUMBIA TOTAL	274		
CORTLAND	POMEROY SCHOOL RENOVATION	31	1992
	PORT WATSON COMMONS	72	1996
	CREAMERY HILLS	24	1997
	ELLIS PINES SENIOR APARTMENTS	24	2008
	CORTLAND CROWN HOMES	30	2008
CORTLAND TOTAL	181		
DELAWARE	DELHI MANOR APARTMENTS	32	1991
	READ MEMORIAL SENIOR HOUSING	28	1994
	STAMFORD VILLAGE APARTMENTS	20	1997
	SIDNEY COMMUNITY APTS	24	2000
	DEAN'S LANDING	28	2006
	MOUNTAIN LAUREL GARDENS	30	2006
DELAWARE TOTAL	162		
DUTCHESS	GRAND POINTE PARK APARTMENTS	156	1997
	GARDEN ST. REVIT. PROJECT - PHASE I	25	1999
	HILLSIDE TERRACE APARTMENTS	64	2000
	HERITAGE POINTE APARTMENTS	82	2001
	EASTMAN & BIXBY PRIVATIZATION	251	2001
	HARLOW ROW	8	2002
	OAK CREST	28	2003
	DIMARCO PLACE II SENIOR RESIDENCE	32	2004
	THE HAMILTON	54	2006
	STONE LEDGE APARTMENTS	84	2006
	RED HOOK COMMONS	48	2007
	CHURCH ALLIANCE GARDENS	12	2008
	RED HOOK COMMONS II	48	2008
	TOMPKINS TERRACE	193	2008
	DUTCHESS TOTAL	1085	
ERIE	MAPLE TERRACE	32	1993
	CHRISTINE APARTMENTS	32	1993
	ST ANN'S APARTMENTS	19	1994
	48 HOLLAND/15 EATON	4	1994
	120 INGHAM AVENUE	3	1994
	202 SOUTH DIVISION STREET	63	1995
	211 EAGLE STREET	60	1995
	MANHATTAN SQUARE APARTMENTS	72	1995
	STRATFORD ARMS APARTMENTS	41	1996
	1165 DELAWARE	59	1996
	THOMAS J. WOJNAR PARK VIEW APARTMENTS	32	1996
	LINDA LANE APARTMENTS	124	1996
	ST. PATRICK VILLAGE	10	1997
	214 SOUTH DIVISION/233 EAGLE	134	1997
	LIBERTY PARK SENIOR APARTMENTS	104	1997
	ANGLE PARK ELDERLY HOUSING	72	1997
	GRATWICK MANOR	24	1998
	JILL JOSEPH TOWERS	127	1998
	TRINITY PARK APARTMENTS	33	1998
	SHILOH SENIOR HOUSING	24	1998
	FRANCIS JOHN APARTMENTS	61	1999
	AUSTIN MANOR	24	1999
	BUFFALO RIVER APARTMENTS	16	2000
GERARD PLACE	14	2000	
SWEET HOME ROAD	10	2000	

KIBLER SENIOR HOUSING	74	2001
CLAIRE COURT APARTMENTS	72	2001
FREDERICK DOUGLASS PHASE I	87	2001
MAPLE CROSSING	24	2002
2982 STONY POINT ROAD APARTMENTS	6	2002
ELLICOTT HOUSES	64	2003
FREDERICK DOUGLASS REDEV. - PHASE II	112	2003
ST. PAUL'S PLACE	12	2003
ELLICOTT HOMES WEST	84	2003
SUTTON PLACE APARTMENTS	186	2003
SOUTHWIND LANDING APARTMENTS	100	2004
SYCAMORE STREET HOUSING	24	2004
NORTH FOREST APARTMENTS	10	2004
LAKEVIEW PHASE III	59	2005
FREDERICK DOUGLASS PHASE III	45	2005
ELMWOOD SQUARE APARTMENTS	137	2005
VICTORY RIDGE APARTMENTS	74	2006
HASKELL I. STOVROFF APARTMENTS	24	2006
EAST SIDE HOUSING OPPORTUNITIES	29	2006
CORNERSTONE MANOR TRANSITIONAL HOUSING	58	2006
ARTSPACE BUFFALO - ARTIST FAMILY LOFTS	59	2007
MARYVALE EAST SENIOR CITIZEN APARTMENTS	172	2007
SENECA STREET SPECIAL NEEDS SRO	75	2007
TONAWANDA TOWERS	100	2007
ST. JOHN TOWNHOMES	28	2009
PACKARD BUILDING	39	2009
ERIE TOTAL	2948	
ESSEX		
LAKESIDE MANOR APARTMENTS	24	1991
BOUQUET RIVER HOUSING	12	1992
WEST VALLEY TOWNHOUSES	12	1998
ELIZABETHTOWN/SCHROON LAKE/PORT HENRY	40	2001
WEST VALLEY II TOWNHOUSES	11	2004
ESSEX TOTAL	99	
FRANKLIN		
THE WOODLANDS	18	1995
TUPPER LAKE APARTMENTS	8	1997
MALONE APARTMENTS	8	1997
L'ESPERANCE HOUSING PROJECT	8	1997
MALONE PHASE III	12	2000
BROADWAY APARTMENTS	3	2003
HELEN HILL APTS	12	2003
WINDMILL ESTATES (MALONE IV)	20	2009
FRANKLIN TOTAL	89	
FULTON		
PETOFF GARDEN APARTMENTS II	24	2001
HILLSIDE PLACE	24	2003
FULTON TOTAL	48	
GENESEE		
CORFU MEADOWS	24	1990
BERGEN MEADOWS	24	1992
MEADOWS AT SOUTH MAIN	24	1992
NORTHSIDE MEADOWS (BATAVIA)	24	1993
COLONY RUN TOWNHOUSES	24	1995
GENESEE PARK PLACE APARTMENTS	32	1999
HAVENWOOD CONGREGATE LIVING	32	2005
GENESEE TOTAL	184	
GREENE		
FAIRGROUND ESTATES	24	1993
AUTUMN GROVE	32	1996
PEPPERTREE APARTMENTS	48	2008
GREENE TOTAL	104	

HERKIMER	TALBOT HOUSE	16	1992
	ACADEMY APARTMENTS	19	1992
	CRESTWOOD TERRACE	24	1993
	GRANDVIEW ASSOCIATES	22	1994
	GREENWOOD TERRACE	20	1996
	CAMPUS APARTMENTS	8	1997
	HILLSIDE TERRACE APARTMENTS	10	2004
	NATHAN CASTLE APARTMENTS	15	2005
HERKIMER TOTAL	134		
JEFFERSON	BRIARWOOD VILLAGE APARTMENTS	11	2002
	STARWOOD APARTMENTS	79	2007
JEFFERSON TOTAL	90		
KINGS	ST. JOHNS PLACE	22	1991
	AFFORDABLE DWELLING UNIT	12	1991
	H.E.L.P. HOUSE	150	1992
	BK-Y PHASE II	19	1992
	ST MARKS HOUSE, PHASE II	82	1992
	1921-1925 FULTON STREET HOUSING DEV	36	1992
	BEC NEW COMMUNITIES HDFC	31	1993
	WILLAMSBURG COURT	59	1993
	LUIS DOMENECH TERRACE	52	1993
	MERCY HOME SINGLE ROOM OCCUPANCY	78	1993
	EAST NEW YORK	59	1994
	1064 DEVELOPMENT	7	1994
	1610 ST. JOHN'S PLACE	32	1994
	BK-6A	32	1994
	BK-12G	22	1994
	TIFFANY MEWS APARTMENTS	69	1994
	PHHP SITE #8	15	1995
	MACON STREET APARTMENTS	11	1995
	HFA #13	41	1995
	GREEN AVENUE	22	1995
	BK10-K	11	1995
	NOSTRAND AVENUE	13	1995
	BK 12F	11	1995
	BK- 9A PARTNERS LP	11	1995
	BK 12 E CORP	51	1995
	REST HOUSE	36	1996
	CHEEVER/CARROLL GARDEN	14	1996
	HFA #10	18	1996
	HOPE EQUITIES LIMITED PARTNERSHIP	39	1996
	166 BROOKLYN AVE, LP	24	1996
	FIFTH AVENUE COMMITTEE, INC.	21	1996
	996 HEGEMAN APARTMENTS	13	1996
	HPD/PLP/HOME PROGRAM	8	1996
	THE WOODRUFF PROJECT	27	1997
	HFA #15	50	1997
	THROOP COURT	52	1997
	BEDFORD COMMUNITY DEV. CORP.	45	1997
	BKLE VACANT BLD.	36	1997
	21ST CENTURY DEV. PARTNERS L.P.	21	1997
	PARK TERRACE APARTMENTS	71	1997
1544 PARK PLACE	33	1997	
BALFOUR COURT APTS.	93	1997	
MARTENSE STREET APARTMENTS	26	1997	
ROCKAWAY AVENUE PROJECT	25	1997	
353 & 357 SOUTH 3RD STREET PROJECT	60	1997	
ELTON COURT	39	1998	
ST LUCY/ ST PATRICK FAMILY HOUSING	47	1999	
KNICKERBOCKER SQUARE	42	2000	
935 EASTERN PARKWAY	17	2000	
NORTH CORE STUDIOS	56	2000	
RICO'S PLACE	14	2000	
KHIDMAH ARMS	24	2001	
NUEVA VISTA	23	2001	

WARREN STREET SUPPORTIVE HOUSING	67	2001
LINDEN COURT	39	2001
120 GERRY STREET HDFC	46	2001
GENESIS NEIGHBORHOOD CENTER	52	2001
KNOX PLACE	51	2001
HURON STREET SENIOR HOUSING	32	2002
CLOVER HALL	72	2002
218 GATES SUPPORTIVE HOUSING PROJECT	71	2002
MT CARMEL MONASTERY SENIOR HOUSING	31	2003
NOLL STREET APARTMENTS	59	2004
DEKALB AVENUE APARTMENTS	63	2004
1615 ST. JOHNS PLACE	34	2005
RHEINGOLD GARDENS	92	2005
R.A.C. GARDENS	60	2005
SEA PARK NORTH	109	2005
RENAISSANCE ESTATES	61	2006
SAINT LEONARD'S FAMILY HOUSING	84	2006
QUINCY SENIOR RESIDENCE	93	2006
GEORGIA'S PLACE	48	2006
MELROSE APARTMENTS	38	2007
MYRTLE AVE APARTMENTS	32	2007
160 SOUTH 2ND STREET	24	2007
HIMROD STREET APARTMENTS	33	2008
RUGGED CROSS APARTMENTS	49	2008
OCEANGATE	400	2008
PALMER'S DOCK	94	2009
QUINCY 15	47	2009
THE ROCKAWAY	63	2009
KINGS TOTAL	3866	
LIVINGSTON		
WOODSIDE APARTMENTS	24	1992
FAULKNER APARTMENTS PHASE II	24	1993
FOX RUN APARTMENTS	32	1998
AVON ON THE GREEN	35	1999
MOUNT MORRIS COUNTRY ESTATES	24	1999
APRIL MEADOWS	24	2000
CREEKSIDE CLEARING	32	2006
CLAYTON HEIGHTS, LP	24	2006
PARK HILLS I & II	56	2007
HILLSIDE VILLAGE APARTMENTS	24	2007
LIVINGSTON TOTAL	299	
MADISON		
DERUYTER SENIOR HOUSING	24	1992
EATON 6 FAMILY	6	1992
LENOX LANDING	32	1999
WILCOX APARTMENTS	24	2006
CEDAR STREET APARTMENTS	24	2008
BOLIVAR LANDING (RHI)	24	2009
MADISON TOTAL	134	
MONROE		
MARKETVIEW HEIGHTS	27	1992
ABRAHAM LINCOLN APARTMENTS	69	1992
MONICA PLACE	21	1992
YWCA OF ROCHESTER & MONROE COUNTY	76	1993
RIVER ROAD TURNKEY PROJECT	24	1993
442 - 466 & 1/2 WEST MAIN STREET	28	1993
LINCOLN COURT APTS. (BROCKPORT)	9	1994
PHILLIPS VILLAGE	442	1994
MARKETVIEW PHASE II	8	1995
NIAGARA PLACE	15	1995
ST. MICHAEL'S ELDERLY HOUSING	28	1996
ST. BERNARD'S APARTMENTS	59	1996
WOODWARD HOUSING	23	1996
HUNTINGTON PARK APARTMENTS	74	1997
CREEK HOUSE COMMONS	240	1997
CENTRAL PLACE	21	1997
AL SIGL INDEPENDENT LIVING CENTER	12	1998
UNION MEADOWS	48	1998

PARK PLACE APARTMENTS	28	1998
BROWN STREET INFILL APARTMENTS	15	1998
BRIARWOOD PLACE	32	1999
ST. BERNARD'S II APTS.	88	1999
SELDON SQUARE	29	2000
JEFFERSON PARK APARTMENTS	68	2000
SOUTHVIEW TOWERS	193	2000
JEFFERSON AVENUE	10	2000
WEST TOWN VILLAGE	59	2001
ADA-RIDGE COURT	49	2001
ANTHONY SQUARE	45	2001
1103 SALT ROAD APARTMENTS	6	2001
5 OSAGE TRAIL APARTMENTS	6	2001
RENTAL REHAB	18	2002
1150 PLANK ROAD APARTMENTS	6	2002
VERMONT MANOR	16	2002
NEAR WESTSIDE	26	2002
ONTARIO PLACE, LP	12	2002
FAIRPORT SENIOR APARTMENTS	21	2003
CANAL PLACE	40	2003
ST. ANDREW'S APARTMENTS	12	2003
WHALEN ROAD APARTMENTS	6	2003
KATHLYN'S GARDEN	12	2003
SELDON SQUARE PHASE 2	36	2003
HOBIE CREEK APARTMENTS	64	2004
BROOKS VILLAGE	16	2004
620 CLOVER STREET	6	2004
PINES APARTMENTS	447	2004
UNITY SENIOR HOUSING	32	2005
VILLAGE CENTRE APARTMENTS	32	2005
ELMGROVE PLACE	48	2005
UNION PARK	50	2005
ORCHARD PLACE (ENGLISH VILLAGE)	548	2005
PARKVIEW APARTMENTS	22	2005
STATE ROAD APARTMENTS	6	2005
PLYMOUTH MANOR	67	2006
REXFORD PLACE	12	2006
SUSAN B. ANTHONY APARTMENTS	35	2006
OLEAN REVITALIZATION	77	2006
LOS FLAMBOYANES APARTMENTS	151	2006
ROCHESTER HIGHLANDS APARTMENTS	503	2006
HILTON SENIOR APARTMENTS	69	2007
ELLIOTT'S LANDING	14	2007
ST. MICHAEL'S II	32	2007
URBAN PARK / JAMES A. DOBSON APARTMENTS	254	2007
MILDRED JOHNSON ESTATES	23	2007
DESTINY AT WCP	18	2007
EHR-DALE HEIGHTS	33	2008
SENECA PLACE APARTMENTS	40	2008
CROWN OAKS APARTMENTS	95	2008
ANDREWS TERRACE	526	2008
ST. SALOME APARTMENTS	45	2008
OLEAN KENNEDY REVITALIZATION 3 PROJECT	32	2008
PORTLAND AVENUE	6	2008
SYCAMORE GREEN APARTMENTS	194	2008
MONROE TOTAL	5554	
MONTGOMERY		
VALLEY VIEW APTS.	32	1994
FONDA TERRACE	24	1995
PALATINE VILLAGE	24	2002
MONTGOMERY TOTAL	80	
NASSAU		
MAIN STREET SCHOOL	59	1995
COLONNA HOUSE	36	1995
WOODBIDGE AT FARMINGDALE	28	1997
RIVOLI HOUSE	111	1998
ST. HEDWIG'S GARDENS	27	1998
POND VIEW HOMES	52	1999
LAUREL HOMES	66	2000

WOODBIDGE AT FARMINGDALE II	62	2000
THE ANTIOCH CITADEL OF HOPE	36	2001
UNION SENIOR CITIZEN'S PLAZA	56	2002
APEX SENIOR CITIZEN'S HOUSING	37	2003
HARBOR HOMES	66	2005
CLINTON PLAZA SENIOR HOUSING PROJECT	105	2006
MILL RIVER RESIDENCES, LP	173	2006
PARK LAKE APARTMENTS	238	2006
JACKSON TERRACE	417	2006
WOODSEDGE APARTMENTS	128	2007
APEX II	35	2008
NASSAU TOTAL	1732	
NEW YORK		
149TH AND AMSTERDAM	20	1991
258-266 EAST 4TH	51	1992
SOHA SEVEN PARTNERS LLC	32	1992
10 FORT WASHINGTON AVE HOUSING	82	1992
THE BRIDGE BUILDING	15	1992
EAST HARLEM HOUSING	51	1993
175 EAST 96 STREET PROJECT	105	1993
GOUVERNEUR COURT	124	1993
AMSTERDAM AVE.	5	1993
MORNINGSIDE GARDENS	86	1993
MORNINGSIDE APARTMENTS	27	1993
TIMES SQUARE HOTEL - SUPPORTIVE HOUSING	535	1993
VACANT BUILDING PROGRAM MN90	52	1993
239 WEST 116TH STREET ASSOC., L.P.	18	1993
LENOX 138	31	1993
LESMHA	34	1994
HCCI PLAZA I	76	1994
PARK NORTH ASSOCIATES	35	1994
MORNINGSIDE PARTNERS II	16	1994
2301 FIRST AVENUE LIMITED PARTNERSHIP	28	1994
MN-9-0	30	1995
PHHP SITE # 1	39	1995
PHHP SITE # 2	93	1995
NEW AMSTERDAM ASSOCIATES	25	1995
H.E.L.P. 14TH STREET	93	1995
2021 APARTMENTS	68	1995
105 W 128 ST. L.P.	19	1995
UPACA SITE 7 RESIDENTIAL PROJECT	119	1995
MID CITY STRUCTURES	9	1995
MLK VACANT BUILDING	13	1995
CECILIA ASSOCIATES, L.P.	35	1995
ACP APARTMENTS	16	1995
CLINTON ASSOC. FOR A RENEWED ENVIRONMENT	10	1995
MORNINGSIDE III APARTMENTS	5	1996
QUATRO LEX APARTMENTS	21	1996
HFA #9	17	1996
THE AURORA	178	1996
CLM, III, L.P.	30	1996
CANAAN HOUSE RESIDENTIAL PROJECT	116	1996
VACANT BUILDING PROGRAM	7	1996
1791 LEX ASSOCIATES, L.P.	18	1996
PARTICIPATION LOAN PROGRAM	9	1996
111-113 DEVELOPMENT ASSOC., L.P.	24	1996
320 MANHATTAN AVENUE/PLP	33	1996
LENOX APARTMENTS	17	1996
524-526 WEST 159TH STREET	20	1996
126TH STREET	8	1996
2492,2494,2502 FREDERICK DOUGLAS BLVD	15	1997
WEST 142ND STREET ASSOCIATES L.P	60	1997
BEN MICHALSKI RESIDENCE	18	1997
TWO BRIDGES TOWERS	99	1997
362 LENOX	17	1997
E. 104TH STREET	50	1997
965 COLUMBUS AVENUE	18	1997
YAH IV	14	1997
HFA #11	69	1998
221 WEST 135TH STREET	8	1998

NORFOLK APARTMENTS	23	1999
HARLEM VALLEY APARTMENTS, PHASE II	21	1999
DREITZER HOUSE	36	1999
ANGELOU COURT	23	1999
UNITED MUTUAL HOUSES	29	2000
W 113 STREET HOUSING	29	2000
BUFNY II	96	2001
PARKSIDE PLAZA	35	2001
LESC HOUSE HDFC	40	2001
TONY MENDEZ APARTMENTS	129	2002
HARMONY HOUSE APARTMENTS	54	2002
AUDUBON HALL	70	2002
THE FORTUNE ACADEMY RESIDENCE	27	2002
NORFOLK APARTMENTS II	52	2003
COALITION HOUSES	34	2003
DOROTHY DAY APARTMENTS	69	2003
CAROL L. WATSON HOUSE/BITMAN RIVAS HOUSE	59	2004
MADAM C.J. WALKER HOUSES	40	2004
ST. NICHOLAS HOUSE	80	2004
CHELSEA RESIDENCE	166	2004
ISLA NENA APARTMENTS	47	2005
MACOMBS MANOR	54	2005
FLORA VISTA	20	2005
OLGA MENDEZ APARTMENTS	73	2005
EDWIN GOULD ACADEMY	51	2006
DIVERSITY HOUSES	44	2006
LA CASA QUINTA APARTMENTS	41	2007
HANCOCK PLACE APARTMENTS	52	2007
WEST 128TH STREET APARTMENTS	27	2008
NEW YORK TOTAL	4384	
NIAGARA		
HAMLET SQUARE	24	1993
1150 ONTARIO AVENUE PROJECT	4	1995
1035 SOUTH AVENUE PROJECT	4	1995
UNITY PARK PHASE 1	204	1996
1034 MICHIGAN AVENUE	6	1998
THE WOODS AT BLAIRVILLE APARTMENTS	120	1999
MIDDLE CITY REVITALIZATION PROJECT	10	1999
VINCENT MORELLO SENIOR HOUSING	80	1999
WILLOW AVENUE	6	2000
WILSON VILLA	24	2001
PORTAGE APARTMENTS	10	2002
ELIZABETH C. HARVEY APARTMENTS	24	2002
CANTERBURY GARDENS	80	2004
CAROLYN'S HOUSE	19	2005
CAROUSEL PARK APARTMENTS	161	2005
SUMMIT VIEW PLACE	77	2006
COLT BLOCK APARTMENTS II	71	2007
SHAWNEE LANDING	64	2007
URBAN PARK TOWERS	150	2007
NIAGARA TOWNER	200	2007
AFFINITY FOXWOOD PLACE	164	2007
UNITY PARK II	40	2008
NIAGARA TOTAL	1542	
ONEIDA		
ACADEMY SQUARE PROJECT	44	1993
MAYFIELD PROJECT I	23	1999
MAYFIELD II	17	1999
SCHOOL BELL APARTMENTS	16	2000
MAYFIELD III	16	2000
MAYFIELD IV	15	2003
EAST SHORE APARTMENTS	14	2004
KEMBLETON	27	2005
STEUBEN VILLAGE	49	2006
MARION MANOR ESTATES	28	2006
WILLOW COMMONS	15	2006
RUTGER MANOR	33	2006
NEW YORK MILLS SENIOR CENTER	33	2007
VILLAGE APARTMENTS	16	2008
ONEIDA TOTAL	346	

ONONDAGA	WEDGEWOOD II	24	1991
	BAYSHORE NORTH APARTMENTS - PHASE I	24	1991
	WEDGEWOOD I APARTMENTS	70	1991
	1510,1545,1603 E. GENESEE; 305 LEXINGTON	4	1992
	1510,1545,1603 E. GENESEE; 305 LEXINGTON	3	1992
	1510,1545,1603 E. GENESEE; 305 LEXINGTON	2	1992
	KLIM PROPERTIES	2	1992
	KLIM PROPERTIES	3	1992
	UNION FREE SCHOOL RESIDENTIAL CONVERSION	26	1993
	WEST SALT SPRINGS 1540 E. GENESEE ST.	14	1994
	700-714 WEST ONONDAGA STREET TOWNHOUSES	20	1994
	OSWEGO ST. TOWNHOUSES	16	1994
	THE MEADOWS APARTMENTS	32	1994
	OLD ERIE PLACE, PHASE III	23	1994
	NINE MILE LANDING APARTMENTS	28	1995
	MOSES DEWITT	37	1995
	HOUSING VISIONS GROUP III	21	1995
	ONONDAGA LAKE TOWNHOMES	59	1995
	HOUSING VISIONS GROUP III - HTF	5	1995
	JOSLYN COURT	23	1996
	WESTCOTT HEIGHTS	12	1996
	CAMILLUS HOUSING COMPANY 1	24	1996
	CATHERINE STREET REDEVELOPMENT	10	1996
	HOUSING VISIONS GROUP IV	9	1996
	WINDSOR PLACE APARTMENTS	164	1996
	CANDLELIGHT APARTMENTS	134	1996
	HOUSING VISIONS GROUP VI	9	1997
	BOULEVARD SENIOR APTS	30	1998
	HOUSING VISIONS GROUP V	17	1998
	COLONIAL VILLAGE	48	1999
	EASTWOOD HOMES	134	1999
	HOUSING VISIONS GROUP VII	25	1999
	HOUSING VISIONS GROUP VIII	9	2000
	UPPER CROWN LANDING	24	2002
	OLD ERIE PLACE APTS, PHASE IV	24	2003
	HOUSING VISIONS GROUP IX	15	2003
	EASTVIEW GARDENS (MINOA SENIOR APTS)	32	2003
	BEECHWOOD	20	2005
	SALINA SQUARE	23	2006
	CONNELLY ACRES APARTMENTS	30	2007
	JOSLYN COURT II	25	2007
	RIVERKNOLL AT RADISON	80	2008
	EAGLEWOOD EAST	26	2008
	MAPLE HEIGHTS	50	2008
	MERCER MILLS APARTMENTS	80	2008
	COURTYARD AT JAMES	73	2008
	FOREST VIEW AT FAYETTE	14	2008
ONONDAGA TOTAL		1577	
ONTARIO	1246 & 1256 HOLLAND DRIVE	1	1991
	FARMBROOK SUBDIVISION PHASE I	1	1992
	FARMBROOK SUBDIVISION PHASE I	1	1992
	FARMBROOK SUBDIVISION PHASE I	1	1993
	FARMBROOK SUBDIVISION PHASE I	1	1994
	THOMPSON APARTMENTS	42	1995
	GENEVA GARDENS	48	1995
	265 CASTLE STREET	3	1995
	112 GENESEE STREET (GENEVA)	4	1995
	CANANDAIGUA JUNIOR ACADEMY	57	1996
	FARMBROOK PHASE II	1	1996
	FARMBROOK PHASE II	1	1997
	FARMBROOK PHASE II	1	1997
	FARMBROOK PHASE II	1	1997
	FARMBROOK PHASE II	1	1997
	FARMBROOK PHASE II	1	1997
	FARMBROOK PHASE II	1	1998
	VICTOR SENIOR APARTMENTS	24	1999
	GENEVA YMCA APARTMENTS	20	2000

	GENEVA COMMUNITY SENIOR CITIZENS APTS	32	2004
	SHORTSVILLE MEADOWS	20	2006
	HALE COURT	32	2007
	LYCEUM HEIGHTS II	32	2008
	THE WOODLANDS AT NORTHSIDE APARTMENTS	48	2009
ONTARIO TOTAL		373	
ORANGE	173 FIRST STREET	2	1992
	CITY TERRACE APARTMENTS	19	1993
	HUB II APARTMENTS PHASE II	44	1994
	DEVON WOODS SR. CITIZENS AFFORDABLE HSG.	68	1996
	HIGH POINTE APARTMENTS	82	1996
	LIBERTY WORKS, L.P.	3	1996
	CERONE PLACE APARTMENTS	60	1997
	KIRYAS JOEL HEIGHTS	20	1997
	KIRYAS JOEL GARDENS	18	1997
	WALLKILL SENIOR HOUSING	95	1997
	WALLKILL SENIOR HOUSING	32	1997
	COUNTRY VIEW MANOR	160	1997
	NORTHGATE MANOR SENIOR CITIZEN HOUSING	84	1997
	LIBERTY SQUARE	35	1997
	NEWBURGH WORKS III	9	1998
	HEARTHSTONE	90	1998
	DUBOIS STREET APARTMENTS	16	1998
	IDLEWILD CREEK APARTMENT HOMES	124	1999
	LANDER STREET HOUSES	30	1999
	LANDER STREET HOUSES II	33	1999
	31 & 33 SOUTH MILLER STREET	4	1999
	PINE BUSH APARTMENTS	48	2000
	STONE HILL APARTMENTS	103	2000
	NORTH GATE 28	28	2000
	BUSH GARDENS APARTMENTS	30	2000
	BOURNE & KENNEY PRIVATIZATION	205	2000
	ATZEI TIMURIM	48	2001
	THE EVERGREENS	88	2001
	TUXEDO PLACE	40	2001
	MONROE COMMONS	35	2001
	WATER'S EDGE	88	2002
	WORKS IV	11	2003
	PATCHETT CROSSING	24	2003
	THE WALKILL LIVING CENTER	116	2003
	WATER'S EDGE 32	32	2003
	WATER'S EDGE 40	40	2004
	DEVAN'S GATE	24	2005
	MIDDLECREST CROSSING SENIOR APARTMENTS -	99	2005
	BELVEDERE HOUSING	375	2005
	THE CORNERSTONE RESIDENCE	128	2006
	PINECREST	75	2006
	COLLEGE HILL APARTMENTS	75	2006
	LANDER STREET HOMES, PHASE III	20	2007
	SUMMITFIELD HOUSING	195	2007
	WATER'S EDGE 12	12	2007
	MONTGOMERY MANOR	86	2007
	MIDDLECREST CROSSING APARTMENTS II	99	2008
	DEVAN'S GATE II	24	2009
	LIBERTY GREEN I	86	2009
	GREEN MEADOWS 515 PRESERVATION PROJECT	36	2009
ORANGE TOTAL		3298	
ORLEANS	NORTHWOOD APARTMENTS	24	1992
	SANDSTONE VILLAGE	24	1994
	SANDY CREEK APARTMENTS	24	1995
	HERITAGE MEADOWS	24	1998
	CREEKWOOD APARTMENTS	23	1998
	AKELEY MANOR	20	2005
	MEDINA COUNTRY ESTATES	24	2008
	ALBION ACADEMY APARTMENTS	30	2008
ORLEANS TOTAL		193	

OSWEGO	CHRISTOPHER COURT	39	1992
	PATRICK COURT	23	1994
	AUSTIN COURT APTS.	24	1999
	JOHN WARREN WIGHT APARTMENTS	31	2000
	MINETTO SENIOR HOUSING	39	2003
	OAK STREET SENIOR APARTMENTS	12	2004
	PATHFINDER COURTS	136	2004
	OSWEGO HAMILTON HOMES PHASE I	54	2009
OSWEGO TOTAL	358		
OTSEGO	MILFORD FAMILY HOUSING	28	1992
	WEST HILL TERRACE	20	1993
OTSEGO TOTAL	48		
PUTNAM	GLENEIDA COURT PHASE II	24	1999
	HUGHSON COMMONS	94	2002
	STONECREST SENIOR RESIDENCE	135	2004
PUTNAM TOTAL	253		
QUEENS	ASTORIA MAC	16	1991
	BEACH 66 APARTMENTS	20	1999
	SENIOR VETERANS PROJECT	15	2000
	WAVECREST II APARTMENTS	122	2003
	ALLEN SENIOR RESIDENCES	220	2003
	BEACH STREET APARTMENTS PHASE II	31	2005
	ASTORIA SENIOR RESIDENCE	98	2005
	BRIGHT HARP FAMILY ESTATE	33	2007
	HALLETS COVE APARTMENTS LP	58	2007
QUEENS TOTAL	613		
RENSSELAER	BROOKSIDE SENIOR CITIZEN HOUSING	34	1993
	VAN RENSSELAER APARTMENTS	49	1995
	NASSAU SENIOR HOUSING	16	1997
	DIAMOND ROCK TERRACE - PHASE II FEDERAL	36	2003
	JOHN F. KENNEDY TOWERS SENIOR HOUSING	134	2005
	ST. ANTHONY ON-THE-HUDSON	49	2006
RENSSELAER TOTAL	318		
RICHMOND	BRIDGEVIEW SENIOR HOUSING COMPLEX	38	1994
	PARKSIDE SENIOR CITIZENS APTS	42	1995
	HARBOR COURT II	46	1997
	NICHOLAS MANOR	44	1998
	HARBOR COURT	28	1998
	CANTERBURY HOUSE	84	2000
RICHMOND TOTAL	282		
ROCKLAND	NEW SQUARE PUBLIC HOUSING	22	1992
	NEW SQUARE FAMILY HOUSING II	24	1995
	DOWLING GARDENS	47	1996
	SPRING VALLEY COMMONS/EXCEL PROGRAM	64	1998
	CREST COURT	50	1999
	HAYERSTRAW PLACE	89	2002
	SETON VILLAGE SENIOR HOUSING	106	2003
	VILLAGE OF NEW SQUARE/NSLP III	30	2006
	YOUNGBLOOD SENIOR HOUSING	26	2006
LAKEVIEW VILLAGE AND HIGHVIEW APARTMENTS	219	2006	
ROCKLAND TOTAL	677		
SARATOGA	SCHUYLerville MANOR	24	1993
	MALTA SENIOR CITIZEN APARTMENTS	32	1996
	MILTON TREEVIEW APTS	32	1997
	BALLSTON PINES	32	1999
	SARATOGA WEST APARTMENTS	32	2001

	WILTON COMMONS SENIOR APARTMENTS	36	2001
	MARINA WOODS SENIOR HOUSING	32	2002
	NORTHLINE VILLAGE	32	2003
	KIRBY VILLAGE	32	2005
	NORTHERN PINES SENIOR APARTMENTS	36	2006
SARATOGA TOTAL		320	
SCHEENECTADY	GLENVILLE TERRACE	32	2001
	EDISON SENIOR APARTMENTS	60	2001
	HOLLY MANOR	44	2004
	VALE HOUSING REVITALIZATION	40	2004
	HIGHLAND SQUARE APARTMENTS	28	2006
SCHEENECTADY TOTAL		204	
SCHOHARIE	COBLESKILL COMMUNITY SENIOR CITIZEN APTS	36	2003
SCHOHARIE TOTAL		36	
SCHUYLER	SYDNEY PLACE APARTMENTS	16	1995
	ROMEO VILLAGE	24	1999
	MONTOUR FAMILY APARTMENTS	24	2009
SCHUYLER TOTAL		64	
SENECA	WATERLOO MEMORIAL HEIGHTS	24	1992
	STANTON MEADOWS	96	1994
	SENECA FALLS EAST APARTMENTS	32	1998
	STANTON MEADOWS TOWN HOMES	24	1999
	PROSPECT HILL APARTMENTS	32	2001
	ELIZABETH CROSSINGS	40	2007
SENECA TOTAL		248	
ST LAWRENCE	CANTON LIMITED PARTNERSHIP	30	1993
	PINE GROVE COMMUNITY	48	2002
	RACQUETTE ACRES	100	2005
ST LAWRENCE TOTAL		178	
STEBEN	SENECA STREET STATION	22	1991
	PINE TREE VILLAGE APARTMENTS	40	1998
	CANISTEO MANOR	24	1999
	RIVER BEND APARTMENTS	32	2000
	PINE TREE VILLAGE SENIOR APTS	35	2002
	FAIRSIDE APARTMENTS	40	2003
	LAKE STREET SENIOR APARTMENTS	21	2009
STEBEN TOTAL		214	
SUFFOLK	KRYSTIE MANOR LIMITED PARTNERSHIP	50	1996
	WOODBIDGE AT HAMPTON BAYS	29	1997
	ACCOBANAC PROJECT	50	1999
	JOHN WESLEY VILLAGE II	220	1999
	BROADWAY WEST APARTMENTS	72	2000
	WOODCREST ESTATES	256	2000
	SAINT ANNE'S GARDEN	100	2001
	WISDOM GARDENS AT MARYHAVEN	40	2002
	MEDFORD LANDING	112	2002
	PATCHOGUE SENIOR APARTMENTS II	87	2003
	WINDMILL VILLAGE PHASE II	47	2003
	COURT PLAZA SENIOR APARTMENTS	152	2003
	BROADWAY WEST II	42	2004
	JOHN WESLEY VILLAGE III	92	2004
	DOCTORS PATH APARTMENTS	39	2005
	RIVER POINTE APARTMENTS	134	2006
	POLLACK GARDENS	50	2007
	HENRY PERKINS HOUSE	50	2008
	CONIFER VILLAGE III AT PATCHOGUE	126	2008
SUFFOLK TOTAL		1748	

SULLIVAN	SCHOOL STREET GARDENS	99	1994
	MAIN STREET HOUSES	61	1995
	GREAT PINES APARTMENTS	26	1995
	LIBERTY VILLAGE APARTMENTS	32	1998
	BETHEL SENIOR HOUSING I	24	2001
	GODFREY MEADOW	24	2002
	TANNERY VILLAGE	32	2003
	HORIZONS AT MONTICELLO	55	2004
	HORIZONS AT WURTSBORO	48	2007
REGENCY MANOR	75	2007	
SULLIVAN TOTAL		476	
TIOGA	NICHOLS SCHOOL RENOVATION	13	1996
	NEWARK VALLEY APARTMENTS	18	2001
	OCG HOUSING	22	2004
	OCG II	24	2008
TIOGA TOTAL		77	
TOMPKINS	SCHOOL HOUSE GARDEN	28	1992
	LINDERMAN CREEK APARTMENTS	56	2000
	LINDERMAN CREEK II APARTMENTS	72	2003
	TRUMANSBURG COUNTRY ESTATES	24	2004
	THE OVERLOOK AT WEST HILL	64	2006
	ELLIS HOLLOW APARTMENTS	91	2006
	THE OVERLOOK AT WEST HILL PHASE II	64	2007
	CONIFER VILLAGE AT ITHACA SENIOR APARTME	72	2008
	LEHIGH CROSSING	24	2008
	CEDAR CREEK	39	2009
TOMPKINS TOTAL		534	
ULSTER	HUEGENOT PARK APTS	23	1991
	WOODSTOCK MEADOWS	24	1991
	JANSEN AVE.	2	1992
	JENNY'S GARDEN	44	1999
	PARK HEIGHTS	40	1999
	BRIGHAM SENIOR HOUSING	40	2001
	TWO PLUS FOUR CONSTRUCTION CO.	24	2001
	GLUSKER GARDENS	32	2003
	JENNY'S GARDEN II	22	2004
	CHAMBERS COURT	72	2004
	BIRCHWOOD VILLAGE	80	2005
	THE BIRCHES AT SAUGERTIES	60	2006
	BROADWAY EAST TOWN HOMES	121	2006
	GOLDEN VIEW	51	2008
ELLENVILLE SENIOR HOUSING	56	2008	
ULSTER TOTAL		691	
WARREN	WHITE WATER MANOR	24	1992
	CEDARS SENIOR LIVING COMMUNITY	62	2003
	CEDARS SENIOR LIVING CENTER - PHASE 2	62	2007
WARREN TOTAL		148	
WASHINGTON	CAMBRIDGE WOODS	24	1999
	HUDSON FALLS VILLAGE	40	1999
	BALDWIN/FORT EDWARD, L.P.	40	1999
	MARTINDALE TERRACE	41	1999
	CAMBRIDGE SQUARE	24	2004
	MOSS STREET SQUARE SENIOR APARTMENTS	20	2006
WASHINGTON TOTAL		189	
WAYNE	GRANITE WORKS	4	1990
	BROWN SQUARE II	32	1994
	WOLCOTT MEADOWS, PHASE II	29	1995
	EVERGREEN HILLS APARTMENTS	72	1995
	TOWPATH II MANOR	32	1995
	BROWN SQUARE VILLAGE I	59	1995
	EVERGREEN HILLS II	80	1997
	ONTARIO TOWNHOUSES	40	1999
	MARION VILLAGE	40	1999
EVERGREEN HILLS 3 APARTMENTS	80	2000	

	RED CREEK GARDEN APARTMENTS	32	2000
	VIENNA PLACE APARTMENTS	24	2002
	WINDY HILL APTS-(AKA HIGHLAND APTS)	29	2005
	WILLOW LANDING APARTMENTS	40	2006
	WILLOW LANDING II APARTMENTS	24	2008
	CANAL VIEW APARTMENTS	36	2009
WAYNE TOTAL		653	
WESTCHESTER	SOUTH SIDE PROPERTIES	28	1991
	OSSINING_HOUSING PARTNERS_#2	6	1992
	GFI/ 74 WARBURTON	9	1995
	284 SOUTH COLUMBUS AVENUE	65	1995
	296-68 LIMITED PARTNERSHIP	7	1995
	SOUTH 15TH AVE. APTS.	56	1995
	604_WARBURTON AVENUE INC.	13	1995
	35 ST CASMIR AVENUE	33	1995
	YONKERS APARTMENTS(MESSIAH BAPTIST)	129	1996
	125-145 ELM ST. REHAB	35	1996
	N. KENISCO APTS.	63	1996
	MAIN OSBORNE	11	1997
	MAIN OSBORNE	8	1997
	62 WARBUTRON AVENUE	22	1998
	ISSAN HOUSE	35	1998
	TRINITY/TERRACE VIEW APARTMENTS	50	1998
	CLUSTER HOUSING DEVELOPMENT FUND, INC.	3	1999
	VILLAGE HALL MEWS	6	1999
	BURNHAM BUILDING	22	1999
	12 KNOWLES ST. AND 97 BRUCE AVE	24	1999
	THORNWOOD RESIDENCE	10	1999
	DRUM HILL SENIOR LIVING COMMUNITY	48	2000
	Y RESIDENCE	46	2001
	UNITY GARDENS	70	2001
	PHILIPSBURGH HALL	28	2001
	ST. JAMES TERRACE	26	2002
	WYNWOOD OAKS	80	2002
	COMMUNITY GARDENS LTD	54	2002
	LEVISTER TOWERS	488	2002
	11-23 ST. CASIMIR APARTMENTS	107	2003
	PLEASANTVILLE SENIOR RENTAL HOUSING	24	2003
	KINGS COURT	20	2004
	MACEDONIA TOWERS	96	2004
	JACKSON TERRACE	180	2004
	ROCKWELL TERRACE	72	2005
	GRACE PLAZA	82	2005
	EBONY GARDENS	143	2005
	SOUTH PORT MEWS	64	2005
	PEEKSKILL PLAZA	167	2005
	WESTHAB IDA COMMUNITY REVITALIZATION	61	2005
	SOUNDVIEW APARTMENTS	135	2005
	ST. JOHN THE DIVINE EPISCOPAL SENIOR RES	20	2006
	JACOB'S HILL	102	2006
	MONASTERY MANOR	146	2006
	JEFFERSON TERRACE FAMILY HOUSING	64	2006
	726 OLD WHITE PLAINS ROAD	10	2007
	SETON MANOR (RIVERDALE SR HOUSING)	69	2007
	FINIAN SULLIVAN TOWER	149	2007
	WHITNEY YOUNG MANOR	194	2007
	SLEEPY HOLLOW SENIOR HOUSING	65	2008
	SCOTTS RIDGE	12	2008
	CLINTON PLACE APARTMENTS	25	2008
	ARMORY PLAZA	51	2008
	RIVERVIEW II	332	2008
	CROTON HEIGHTS APARTMENTS	59	2009
WESTCHESTER TOTAL		3924	

WYOMING	ARCADE MANOR	24	1994
	MEADOWVIEW APARTMENTS	24	1997
	ARCADE COUNTRY ESTATES	24	2001
	SILVER LAKE MEADOWS	51	2004
	NORTHRIDGE HOMES	24	2005
	PINE WOOD APARTMENTS	24	2006
WYOMING TOTAL		171	
YATES	WALNUT HILL APARTMENTS	59	1992
	HIGHLAND PARK APARTMENTS	91	1992
	RUSHVILLE FAMILY HOUSING	18	1994
	VINELAND APARTMENTS	30	1998
	MEADOWSIDE II APARTMENTS	40	2001
	MEADOWSIDE APARTMENTS	40	2002
YATES TOTAL		278	
NEW YORK STATE TOTAL		49829	