

**Housing Trust Fund Corporation  
Mission Statement**

Public Authority	Housing Trust Fund Corporation (“HTFC”)
Mission Statement	<p>HTFC’s mission is to further the goals of community development through the construction, development, revitalization and preservation of low-income housing, the development and preservation of businesses, the creation of job opportunities, and the development of public infrastructures and facilities.</p> <p>In accordance with the initiatives of the Governor, HTFC’s mission is expanded to further recovery, rebuilding, and resiliency efforts of homes, businesses, and public infrastructure and facilities in storm-affected counties throughout New York State.</p>
Means to Achieve Mission	<p>HTFC accomplishes its mission by providing loans and grants to local housing partnerships that are committed to the development of low-income housing and coordinating local housing partnerships with existing state, federal and local programs, and by providing loans and grants to municipalities committed to economic development and the preservation and development of public infrastructures and facilities.</p> <p>HTFC further accomplishes its mission by providing grants, loans, and credit enhancements to eligible homeowners, small business owners, units of local government, and qualified not-for-profit organizations in storm-affected counties throughout New York State.</p>
Stakeholder Description	HTFC’s stakeholders are homeowners, renters, municipalities and members of municipalities, the business community, the financial community, housing developers, builders, not-for-profit organizations, and community leaders.
Reasonable Expectations of Stakeholders	The stakeholders can reasonably expect that HTFC will consider their needs and concerns, that HTFC awards and funds will be fairly and rationally awarded in compliance with the goals of HTFC as set forth by the Legislature, that actions taken will be transparent, and that HTFC will strive to facilitate coordination among federal, state, and local governments to achieve the maximum success in meeting the goals of HTFC.

**HOUSING TRUST FUND CORPORATION**  
**REPORT ON PERFORMANCE BASED ON**  
**MISSION STATEMENT MEASUREMENT CRITERIA**  
**FISCAL YEAR APRIL 1, 2015 TO MARCH 31, 2016**

In June 2015, the Housing Trust Fund Corporation (“HTFC”) readopted its current mission statement and readopted its performance measurement criteria.

HTFC’s mission is to further community development through the construction, development, revitalization and preservation of low-income housing, the development and preservation of businesses, the creation of job opportunities, and the development of public infrastructures and facilities. In accordance with the initiatives of the Governor, HTFC’s mission is expanded to further recovery, rebuilding, and resiliency efforts of homes, businesses, and public infrastructure and facilities in storm-affected counties throughout New York State.

HTFC’s performance and achievement can be measured by a review of the number and type of awards made, the areas of the state served, the number of business jobs created or retained, the timeliness of decision making, the amount of leveraging of awards and compliance with all applicable laws.

Additionally, for storm recovery efforts, performance and achievement can be measured by a review of the number of grants, loans, and credit enhancements made to assist in the recovery efforts of eligible homeowners, small business owners, units of local government, and qualified not-for-profit organizations in storm-affected counties throughout New York State and the timeliness of efforts.

This report sets forth HTFC’s performance with respect to its measurement criteria.

Awards Made, Amount Leveraged by Awards, and Impact of the Awards

Through the Office of Community Renewal, HTFC made 328 awards across the Access to Home Program, Access to Home for Veterans Program, Access to Home for Medicaid Program, Buffalo Main Streets Initiative, Community Development Block Grant Program, the HOME Investment Partnership Program, New York Main Street Program, Rural Area Revitalization Projects, RESTORE - Residential Emergency Services to Offer Repairs to the Elderly, and Urban Initiatives Program, totaling \$97,257,167 and leveraging \$158,968,152. These awards created or preserved 11 civic units and 261 commercial units; they rehabilitated 2,889 residential units and created 28 residential units; and they created or preserved 432 jobs and assisted 289 households and 288,543 people.

Through the Office of Housing Preservation, HTFC made 25 awards, excluding activity as set forth below under its Rural Rental Assistance, Section 8 Housing Choice Voucher, Project Based Voucher, and Project Based Contract Administration Programs, totaling \$12,710,765. These programs assisted 1,117 households and preserved 203 residential units.

Through the Office of Finance and Development, HTFC made 61 awards across the HOME Program, the Low-Income Housing Trust Fund Program, the Homes for Working Families Program, the Rural and Urban Community Investment Fund Program, and the Medicaid Redesign Team Program, totaling \$155,744,589, leveraging over \$950 million. These awards spurred over \$1.3 billion in affordable housing and community renewal investment throughout the State, and assisted in the creation or rehabilitation of nearly 4,500 units of affordable housing. These awards include \$9.7 million in HOME funds which will assist in the development 146 new units of affordable housing and the preservation of 23 units; a Low Income Housing Trust Fund investment of nearly \$57 million which will assist in the development or preservation of 1,073 units of affordable housing; nearly \$52 million in Medicaid Redesign Team funds to projects which are expected to result in the reduction of Medicaid expenditures; and nearly \$21 million in Homes for Working Families funds which will assist in the development or preservation of over 1,500 units of affordable housing. HTFC provided financial support for projects with coordinated investments with the Governor’s Office of Storm Recovery, other HCR entities, and State agency partners including the Office of Mental Health, Office for Persons with Developmental Disabilities and the Office of Temporary and Disability Assistance.

A summary of awards by program excluding awards under the Governor’s Office of Storm Recovery, and Section 8 Project Based Contract Administration, Section 8 Housing Choice Voucher, Project Based Voucher, and Rural Rental Assistance Programs, and their impact is as follows:

<b>HTFC Program</b>	<b>Amount Awarded</b>	<b>Amount Leveraged</b>	<b>Housing Units, Jobs, or Businesses Created/Preserved, and Households or People Assisted</b>
Access to Home	\$2,250,000	\$1,516,096	172 Units
Access to Home for Veterans	\$1,600,000	\$619,545	107 Units
Access to Home for Medicaid	\$2,350,000	\$2,175,947	192 Units
Buffalo Main Streets Initiative	\$3,772,500	\$14,375,950	148 Units
Community Development Block Grant	\$55,908,608	\$83,060,252	727 Units, 289 Households, 432 Jobs, 288,543 People
HOME Investment Partnership	\$16,845,231	\$23,826,662	690 Units
New York Main Street Program - JP Morgan Funds	\$5,500,000	\$15,792,648	218 Units
New York Main Street	\$3,920,328	\$9,743,744	205 Units
Rural Area Revitalization Projects	\$507,500	\$343,500	14 Units
RESTORE - JP Morgan Funds	\$1,399,000	\$681,182	180 Units
RESTORE - Residential Emergency Services to Offer (Home) Repairs to the Elderly	\$2,675,000	\$6,301,626	524 Units

Urban Initiatives	\$529,000	\$531,000	12 Units
Public Housing Modernization and Drug Elimination	\$7,866,217	\$53,331,170	1117 Households
Imperiled Projects	\$77,871	N/A	11 Units
Preservation Initiative Projects	\$4,766,677	N/A	192 Units
Medicaid Redesign Team	\$51,778,498	\$297,734,283*	203 Units*
HOME	\$9,716,337	\$24,186,681*	169 Units*
Low Income Housing Trust Fund	\$56,703,877	\$227,314,094*	1,073 Units*
Homes for Working Families	\$20,720,000	\$259,483,591*	1,501 Units*
Rural and Urban Community Investment Fund	\$12,540,944	\$274,249,177*	860 Units*

\*The amount leveraged and impact for projects receiving additional sources of HTFC financing is duplicated.

HTFC complemented its mission to preserve low-income housing by providing significant levels of housing assistance to very low-, low- and moderate- income families in its administration of the Section 8 Project Based Contract Administration (“PBCA”), Section 8 Housing Choice Voucher (“HCV”), Project Based Voucher, and Rural Rental Assistance Programs (“RRAP”), which together provided \$1.74 billion in housing assistance payments on behalf of the families served.

Over the course of the fiscal year, HTFC grew its Section 8 PBCA Program portfolio from 989 contracts covering 99,573 multifamily Section 8 Project-Based units to 1,002 contracts covering 101,579 units. These contracts amounted to Housing Assistance Payments paid out on behalf of families exceeding \$1.3 billion. Additionally, HTFC, through the PBCA program, coordinated efforts to provide weatherization services and repairs for properties under the PBCA and RRAP to ensure the continued use of the properties. On a cumulative basis since coordinated activity with Weatherization Assistance Program began, over \$4.2 million has been invested in properties in the RRAP portfolio and over \$123 million has been invested in PBCA properties, weatherizing nearly 40,000 units.

HTFC is the second largest Public Housing Agency in the country administering the HCV Program. During the fiscal year, it provided \$405,184,871 in tenant-based rental assistance, which, on average, provided 41,627 families HCV rental assistance each month. This housing assistance includes HTFC’s allocation of 1,165 Project Based Vouchers to 7 developments that undertook HUD Rental Assistance Demonstration Program preservation initiatives.

HTFC had 219 RRAP contracts in 43 New York State Assembly districts and 21 Senate Districts in the State’s rural regions, which provided rental assistance to 4,475 very-low-, low- and moderate- income senior citizens and families, totaling an average of \$1.47 million per month. On an annual basis, the rental assistance amounts to more than \$17.5 million.

Governor’s Office of Storm Recovery: Grants, Loans, and Credit Enhancements and Impact

During the fiscal year, from April 1, 2015 to March 31, 2016, the Governor’s Office of Storm Recovery worked with State, federal, and local agencies, as well as private sector partners, to deliver disaster recovery funds to communities, homeowners, small businesses, government agencies, and infrastructure projects. Assistance provided directly to homeowners and small business beneficiaries is highlighted below by program:

<b>Program</b>	<b>Beneficiaries</b>	<b>Expended</b>
Homeowner	10,000+	\$281,608,842.46
Buyout & Acquisition	495	\$153,890,522.58
Interim Mortgage Assistance	936	\$8,685,698.85
Small Business	438	\$16,787,687.06.
Rental Properties	573	\$18,604,311.51
Affordable Housing – Multi Family	323	\$16,945,609.72

Beneficiary and expenditures by program during the Fiscal Year ended March 31, 2016

In addition, funds were spent to help impacted communities and rebuild critical State infrastructure.

<b>Program</b>	<b>Expended</b>
Infrastructure	\$67,666,032.75
Community Reconstruction	\$5,680,468.96

Infrastructure and Community expenditures during the Fiscal Year ended March 31, 2016

Including planning, program delivery, and administrative costs, a total of \$852,376,420 was expended during the fiscal year.

<b>Program</b>	<b>Expended</b>
Housing	\$ 438,148,978.93

Interim Mortgage Assistance	\$ 11,014,221.28
Buyout & Acquisition	\$ 190,316,298.96
Economic Development	\$ 27,003,016.40
Rental Properties	\$ 23,859,118.58
Public Housing Authority	\$ 15,922.88
Multi-Family	\$ 17,574,109.43
Infrastructure	\$ 92,529,578.62
Rebuild By Design	\$ 1,309,623.39
Community Reconstruction	\$ 19,431,067.43
Administration	\$ 31,174,484.26
<b>Total</b>	<b>\$ 852,376,420.16</b>

Total Dollars Expended by program during the Fiscal Year ended March 31 2016 as reported in GOSR's Quarterly Progress Report to the Department of Housing and Urban Development.

Areas of the State Served

During the fiscal year, HTFC served all ten regions established by the Regional Economic Development Council.

A summary of HTFC's awards by region, excluding awards under the Governor's Office of Storm Recovery, PBCA, HCV, and RRAP:

<b>Region</b>	<b>Total Awarded</b>
Capital Region	\$24,326,891
Central NY	\$20,820,910
Finger Lakes	\$51,063,769
Long Island	\$1,875,000
Mid-Hudson	\$28,488,884
Mohawk Valley	\$17,472,826
North Country	\$22,354,475
NYC	\$45,519,856
Southern Tier	\$22,347,402

Western NY	\$23,874,016
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Timeliness of Decision Making:

HTFC has generally successfully met its time commitments in the award process.

Compliance with Applicable Laws

To the best of its abilities, HTFC has complied with applicable laws including the Public Authorities Law, the 2005 New York State Public Authorities Accountability Act, the 2009 Public Authorities Reform Act, the requirements in administering its State and Federal programs, and the requirements of Article 15-A of the Executive Law regarding Minority and Women Owned Business Enterprises.