



NEW YORK STATE
DIVISION OF HOUSING
& COMMUNITY
RENEWAL

HOUSING
TRUST FUND
CORPORATION

STATE OF
NEW YORK MORTGAGE
AGENCY

NEW YORK STATE
HOUSING FINANCE
AGENCY

NEW YORK STATE
AFFORDABLE HOUSING
CORPORATION

STATE OF
NEW YORK MUNICIPAL
BOND BANK AGENCY

TOBACCO SETTLEMENT
FINANCING
CORPORATION

ANDREW M. CUOMO
GOVERNOR

DARRYL C. TOWNS
COMMISSIONER/CEO

Guidance for Site Control

The site control requirements for applicants are listed in Section 5.03.01 of the Capital Programs Manual. Below are some general guidelines on how to apply these requirements.

- Site control documentation received with the application for funding should be in the name of the Applicant. If it is in the name of another entity that entity must “control” or be “controlled” by the Applicant. Control could be evidenced by one of the following:
 - The board of directors of one entity (the Applicant or the other) controls or is controlled by the other.
 - Bylaws or a resolution of the controlled entity should show its directors are either appointed by or are the same as those of the controlling entity.
 - The controlling entity owns a majority of the stock of the other entity.
 - The Articles of Incorporation of the controlled entity should show how many shares of stock it is authorized to issue, and a stock certificate held by the controlling entity should show it owns a majority of the outstanding stock of the controlled entity; or
 - The Articles of Incorporation of the controlled entity should show how many shares of stock it is authorized to issue, and a resolution of the controlled entity should authorize the issuance of a majority of its outstanding shares of stock to the controlling entity.
 - The controlling entity owns a majority partnership interest or limited liability interest of the controlled entity.
 - The partnership agreement or limited liability operating agreement should include a list of who owns how many interests.
- An Applicant will often transfer ownership of the property to a Housing Development Fund Company (an “HDFC”). This is also acceptable providing there is a Nominee Agreement between the Applicant and the HDFC which gives the Applicant a beneficial interest in title to the site. The HDFC holds fee title to the site.
- An “option” is something that gives someone the right to purchase the site. The option should contain particular terms, as set forth in the Capital Programs Manual.

All site control documentation should be signed where applicable.

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