

**NOTICE OF CREDIT AVAILABILITY  
STATE CREDIT**

**NYS Division of Housing and Community Renewal**

Hampton Plaza  
38-40 State Street  
Albany, NY 12207

**PERSONS/FIRMS THAT CONSTRUCT AND/OR REHABILITATE RENTAL HOUSING FOR  
LOW-INCOME HOUSEHOLDS**

Tax credit available under the New York State Low-Income Housing Tax Credit Program

Description: The New York State Division of Housing and Community Renewal (DHCR) announces the availability of New York State tax credit under the New York State Low-Income Housing Tax Credit Program (SLIHC or State Tax Credit) which is authorized under Article 2-A of the Public Housing Law. Request For Proposals (RFP)/Application packages for site-specific project applications will be available beginning November 12, 2008. DHCR expects to have approximately \$4 million available for SLIHC reservations. The maximum annual State Tax Credit allocation per unit that may be requested is \$20,000. The maximum annual State Tax Credit allocation per project that may be requested is \$750,000. DHCR reserves the right to allocate all, a portion of, or none of the anticipated 2009 State Tax Credit based upon SLIHC availability, the competitiveness of the applications received, the applicant's ability to meet DHCR criteria for funding and the applicant's ability to further the State's housing goals, including but not limited to: preservation of affordable housing; community revitalization; green building technologies and practices; and collaboration with other governmental agencies. Compact disks (CDs) containing application materials will be available at application workshops, at DHCR Regional Offices, and the materials will be on the DHCR web site. **THE 2009 COMMUNITY DEVELOPMENT ONLINE (CDOL) SYSTEM APPLICATION IS EXPECTED TO BE AVAILABLE ON THE DHCR WEBSITE, [www.nysdhcr.gov](http://www.nysdhcr.gov), BY DECEMBER 1, 2008.** Applicants may make a special request, based on demonstrated need, for DHCR approval to utilize a Word/Excel fillable paper application in lieu of CDOL. Requests must be in writing and received not later than January 12, 2009. Applicants are responsible for using the proper application when applying for funding. Applications which include requests for SLIHC along with requests for assistance through one of the programs available through DHCR's Unified Funding 2009 process must be received by DHCR by 5:00 PM, February 11, 2009.

**Applications requesting SLIHC only will be accepted continuously until further notice.**

For those applicants with prior approval to submit a Housing Trust Fund Corporation paper application, applications will be accepted only at the following address:

NYS Division of Housing and Community Renewal  
NYS Low Income Housing Tax Credit Program  
Hampton Plaza - 6<sup>th</sup> Floor  
38-40 State Street  
Albany, New York 12207

**NO APPLICATIONS WILL BE ACCEPTED AFTER THIS DATE OR AT OTHER  
LOCATIONS**

**Individuals who hand deliver applications must have picture identification and a transmittal letter, on organization letterhead, stating their name and authorizing that person to deliver the application. Applications delivered by commercial carrier must have a complete and legible return address. Failure to comply with these requirements may result in an application not being accepted.**

Applicants should also be aware of the following:

- ◆ Persons/firms that construct and/or rehabilitate rental housing that is reserved for households with incomes up to 90% of area median income may apply for State Tax Credit. For projects which do not include federal tax credit under the Low-Income Housing Credit Program, no more than 40% of the units assisted by SLIHC can serve households with incomes at or below 60% of area median income. The SLIHC amount is based upon the actual cost of acquisition, rehabilitation and/or construction of rental properties for low-income households.
- ◆ Prospective applicants interested in applying for an allocation of State Tax Credit should review DHCR's Low-Income Housing Credit Qualified Allocation Plan (QAP) and the NYS Low Income Housing Tax Credit Regulations, 9 NYCRR Part 2040.14 (the Regulations) as described below. The QAP contains program definitions, the State Tax Credit allocation process, threshold selection criteria, underwriting standards and project compliance monitoring requirements. The Regulations contain definitions, scoring and selection criteria.
- ◆ Applications are evaluated in accordance with the threshold criteria in DHCR's QAP and selection criteria contained in the Regulations.
- ◆ An application fee of \$2,000 is due at time of application. Not-for-profit applicants (or their wholly-owned subsidiaries) which will be the sole general partner of the partnership/project owner or the sole managing member of the limited liability company/project owner may request a deferral of payment until credit allocation.
- ◆ Applications submitted in response to the NYS Housing Trust Fund Corporation Notice of Funding Availability or the federal Low-Income Housing Credit Program Notice of Credit Availability which also include a request for SLIHC will be reviewed by DHCR under this NOCA.

### **APPLICATION WORKSHOPS:**

**PROJECT** application workshops will be conducted at the following times and locations:

Syracuse  
Wednesday, November 12<sup>th</sup> at 10:00 AM  
Onondaga County Public Library  
The Curtain Auditorium  
447 S. Salina Street  
Syracuse, NY

Buffalo  
Thursday, November 13<sup>th</sup> at 10:15 AM  
Holiday Inn Express  
601 Dingens Street  
Buffalo, NY

Capital District  
Tuesday, November 18<sup>th</sup> at 10:00 AM  
Hampton Plaza Ballroom  
38-40 State Street  
Albany, NY

New York City  
Thursday, November 20<sup>th</sup> at 10:30 AM  
NYC Regional Office, Room 510  
25 Beaver Street  
New York, NY

[View Workshop Agenda](#)

Compact disks containing application materials will be available starting one half-hour before each workshop. Materials will also be available on the DHCR web site ([www.nysdhcr.gov](http://www.nysdhcr.gov)) beginning on November 12, 2008.

The workshops will include a discussion of project application requirements and the Unified Funding process. A [workshop agenda](#) will be posted on the New York State Division of Housing and Community Renewal web site (see above) by November 10, 2008. Interested parties should refer to the web site to familiarize themselves with the agenda items.

For additional information, please contact one of the DHCR Regional Offices shown below or visit our website.

Capital District Regional Office

NYS Division of Housing and Community Renewal  
Lynn Kopka, Regional Director  
Hampton Plaza, 2<sup>nd</sup> Floor  
38-40 State Street  
Albany, New York 12207  
(518) 486-5012

Buffalo Regional Office

NYS Division of Housing and Community Renewal  
Thomas H. Van Nortwick, Regional Director  
535 Washington Street, Suite 105  
Buffalo, New York 14203  
(716) 847-7955

Syracuse Regional Office

NYS Division of Housing and Community Renewal  
Daniel Buyer, Regional Director  
620 Erie Boulevard West, Suite 312  
Syracuse, New York 13204  
(315) 478-7179

New York City Regional Office

NYS Division of Housing and Community Renewal  
Gregory Watson, Regional Director  
25 Beaver Street, 7<sup>th</sup> Floor  
New York, New York 10004  
(212) 480-4543