

**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 9, 2009. DHCR expects to have approximately \$4 million available for SLIHC reservations. The maximum annual State Tax Credit 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 2010 State 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 and the development community. Application materials will be available on the DHCR website [www.nysdhcr.gov](http://www.nysdhcr.gov). **THE 2010 COMMUNITY DEVELOPMENT ONLINE (CDOL) SYSTEM APPLICATION IS EXPECTED TO BE AVAILABLE ON THE DHCR WEBSITE, BY NOVEMBER 9, 2009.** 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 no later than January 11, 2010. 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 2010 process must be received by DHCR by 5:00 PM, February 10, 2010.

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

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 proposed Low-Income Housing Credit Qualified Allocation Plan (QAP) and the proposed NYS Low Income Housing Tax Credit Regulations, 9 NYCRR Part 2040.14 (the Regulations) as described below. The proposed QAP contains program definitions, the State Tax Credit allocation process, threshold selection criteria, underwriting standards and project compliance monitoring requirements. The proposed Regulations contain definitions, scoring and selection criteria.
- ◆ Applications are evaluated in accordance with the threshold criteria in DHCR's proposed QAP and selection criteria contained in the proposed Regulations.
- ◆ **It is anticipated that DHCR will be administering SLIHC in accordance with the proposed QAP and proposed Regulations published in the State Register on September 16, 2009. DHCR will be accepting comments on the proposed QAP and proposed Regulations and a public hearing has been scheduled for November 2, 2009. Further information about the proposed QAP, proposed Regulations and the public hearing are available on DHCR's website or at the DHCR Regional Offices noted below. It is anticipated that the process for Amending the QAP and Regulations will be completed prior to the deadline for submission of applications.**
- ◆ 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:

#### **Capital District**

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

#### **New York City**

Thursday, November 12<sup>th</sup> at 10:30 AM  
 Adam Clayton Powell, Jr. Office Building  
 The Art Gallery  
 163 West 125<sup>th</sup> Street  
 New York, NY

**Buffalo**

Wednesday, November 18<sup>th</sup> at 10:00 AM  
Holiday Inn – Airport  
4600 Genesee Street  
Cheektowaga, New York

**Syracuse**

Thursday, November 19<sup>th</sup> at 10:15 AM  
Onondaga County Public Library  
The Curtain Auditorium  
447 S. Salina Street  
Syracuse, NY

Workshop Agenda

Materials will be available on the DHCR web site ([www.nysdhcr.gov](http://www.nysdhcr.gov)) beginning on November 9, 2009.

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 4, 2009. 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

Counties Served: Albany, Clinton, Columbia, Delaware, Dutchess, Essex, Fulton, Greene, Hamilton, Montgomery, Orange, Otsego, Putnam, Rensselaer, Saratoga, Schenectady, Schoharie, Sullivan, Ulster, Warren and Washington.

NYS Division of Housing and Community Renewal

Lynn Kopka, Regional Director

Hampton Plaza, 2nd Floor

38-40 State Street

Albany, New York 12207

(518) 486-5012

Buffalo Regional Office

Counties Served: Allegany, Cattaraugus, Chautauqua, Chemung, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Schuyler, Seneca, Steuben, Wayne, Wyoming and Yates.

NYS Division of Housing and Community Renewal

Thomas H. Van Nortwick, Regional Director

535 Washington Avenue, Suite 105

Buffalo, New York 14203

(716) 847-7955

Syracuse Regional Office

Counties Served: Broome, Cayuga, Chenango, Cortland, Franklin, Herkimer, Jefferson, Lewis, Madison, Oneida, Onondaga, Oswego, St. Lawrence, Tioga and Tompkins.

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

Counties Served: Bronx, Kings, New York, Queens, Richmond, Nassau, Suffolk, Rockland and Westchester.

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