

Grantee: New York

Grant: B-11-DN-36-0001

January 1, 2015 thru March 31, 2015 Performance Report



Grant Number:

B-11-DN-36-0001

Obligation Date:**Award Date:****Grantee Name:**

New York

Contract End Date:**Review by HUD:**

Reviewed and Approved

Grant Award Amount:

\$5,000,000.00

Grant Status:

Active

QPR Contact:

Jason Pearson

LOCCS Authorized Amount:

\$5,000,000.00

Estimated PI/RL Funds:

\$89,900.00

Total Budget:

\$5,089,900.00

Disasters:**Declaration Number**

NSP

Narratives**Summary of Distribution and Uses of NSP Funds:**

In June 2011, HFA completed its RFP selection process and selected four projects to award a total of \$4,500,000. Some of the original awards were subsequently modified in response to market conditions. The current selected activities are detailed in the fourth NSP3 Substantial Amendment, which was submitted to HUD on October 4, 2013. HFA will retain \$500,000 for administrative purposes.

How Fund Use Addresses Market Conditions:

The selection process for the NSP3 program was designed to ensure that the limited NSP3 funds available were awarded to applicants with programs that have or will meet all federal requirements, demonstrate a significant need for the proposed activity, and produce a substantial impact to the community. Proposed areas of need were required to have an NSP3 Need Score of 16 or higher to ensure that funds give priority emphasis to areas with the highest percentage of home foreclosures, the highest percentage of homes financed by subprime mortgage-related loans, and most likely to face a significant rise in the rate of home foreclosures.

Ensuring Continued Affordability:

Each of New York State's NSP3 programs will ensure affordability for different periods of time, but at a minimum will be consistent with the HOME program standards at 24 CFR 92.254. In all cases, affordability will be enforced through a mortgage, restrictive covenant, or other enforcement mechanism.

Definition of Blighted Structure:

The term "Blighted Structure" shall mean a structure that shows signs of deterioration that are sufficient to constitute a threat to human health, safety and public welfare and is considered substandard under local definition. This condition must be certified by an authorized government entity. Detailed explanation of the physical condition of the structure or structures is required to establish the extent of substandard and blighting conditions.

Definition of Affordable Rents:

During Year 1, if an NSP-assisted property consists of tenants with incomes at or below 50% of AMI, rents for such property may not exceed 30% of 50% of AMI, adjusted for family size and tenant-paid utilities; or
 If an NSP-assisted property consists of tenants with incomes between 50% and 80% of AMI, the rents in such property may not exceed 30% of 80% of AMI, adjusted for family size and tenant-paid utilities; or
 If an NSP-assisted property consists of tenants with incomes between 80% and 120% of AMI, the rents in such property may not exceed 30% of 120% of AMI, adjusted for family size and tenant-paid utilities.
 During years 2 through the end of the affordability period, rents may increase by 2% per year. HFA will consider an alternate formula for rent increases based on local market conditions.



Housing Rehabilitation/New Construction Standards:

In addition to the housing rehabilitation standards required by NSP3, all rehabilitation activities assisted under NSP3 shall address health and safety violations, correct substandard conditions and make essential improvements. Such improvements shall include but are not limited to: performing energy-related repairs or improvements including the installation of Energy Star appliances and energy efficient windows, providing for handicapped accessibility under reasonable accommodation and reasonable modification standards, the abatement of lead-based paint hazards and the repair or replacement of major housing systems in danger of failure. All rehabilitation must meet applicable local standards, codes and ordinances. Lead Based Paint standards apply to housing built prior to 1978.

Vicinity Hiring:

The grant agreement with HFA requires each subrecipient to provide for and report on the hiring of employees who reside in the vicinity of the project or contract with small businesses that are owned and operated by persons residing in the vicinity of the project.

Procedures for Preferences for Affordable Rental Dev.:

Through its RFP process, HFA created a preference for projects that will provide affordable rental housing.

Grantee Contact Information:

Jason Pearson
New York State Housing Finance Agency
641 Lexington Avenue, 4th Floor
New York, NY 10022
(212) 872-0470
jpearson@nyshcr.org

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$5,089,900.00
Total Budget	\$0.00	\$5,089,900.00
Total Obligated	\$0.00	\$4,929,425.83
Total Funds Drawdown	\$84,374.81	\$4,929,425.83
Program Funds Drawdown	\$84,374.81	\$4,929,425.83
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$5,000,000.00
Match Contributed	\$4,225,414.30	\$26,988,343.21

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$26,988,343.21
Limit on Public Services	\$750,000.00	\$0.00
Limit on Admin/Planning	\$500,000.00	\$500,000.00
Limit on State Admin	\$0.00	\$500,000.00

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$500,000.00	\$500,000.00



Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$1,250,000.00	\$3,074,038.00

Overall Progress Narrative:

New York State has expended its entire \$5 million NSP3 award. Of this total, \$3.1 million, or 61% of the State's total expenditures, has been provided from NSP low income set-aside funds to assist properties serving residents with incomes at or below 50% of the area median income.

The State's current NSP3 activities are detailed in the fourth NSP3 Substantial Amendment, which was submitted to and approved by HUD in October 2013. As of the end of the current quarter under review (March 31, 2015) most of the projects in the State's NSP3 program are still under construction, and the first units have started to become occupied. More information on the status of each project may be found within the progress narrative for each activity.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
ADMIN, Administration	\$84,374.81	\$500,000.00	\$500,000.00
E, Redevelopment	\$0.00	\$4,500,000.00	\$4,429,425.83



Activities

Project # / Title: ADMIN / Administration

Grantee Activity Number: 6000-NYS Admin

Activity Title: NSP3 Administration

Activity Category:

Administration

Project Number:

ADMIN

Projected Start Date:

03/04/2011

Benefit Type:

N/A

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

11/01/2014

Completed Activity Actual End Date:

Responsible Organization:

New York State Housing Finance Agency

Overall

	Jan 1 thru Mar 31, 2015	To Date
Total Projected Budget from All Sources	N/A	\$500,000.00
Total Budget	\$0.00	\$500,000.00
Total Obligated	\$0.00	\$500,000.00
Total Funds Drawdown	\$84,374.81	\$500,000.00
Program Funds Drawdown	\$84,374.81	\$500,000.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$500,000.00
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity was created to represent the 10 percent Administrative Set Aside of New York State's NSP3 award, for the purposes of drawing funds for the reimbursement of administrative and program related expenses.

Location Description:

The office of the grantee administering New York State's NSP3 award, the New York State Housing Finance Agency, is located at 641 Lexington Avenue, New York, New York 10022.

Activity Progress Narrative:



Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Project # / Title: E / Redevelopment

Grantee Activity Number: 3010

Activity Title: City of New York

Activity Category:

Construction of new housing

Project Number:

E

Projected Start Date:

05/01/2012

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

11/01/2015

Completed Activity Actual End Date:

Responsible Organization:

NYC Department of HPD

Overall

Total Projected Budget from All Sources

Jan 1 thru Mar 31, 2015

N/A

To Date

\$3,074,038.00

Total Budget

\$0.00

\$3,074,038.00

Total Obligated

\$0.00

\$3,074,038.00

Total Funds Drawdown

\$0.00

\$3,074,038.00

Program Funds Drawdown

\$0.00

\$3,074,038.00



Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$3,074,038.00
NYC Department of HPD	\$0.00	\$3,074,038.00
Match Contributed	\$0.00	\$13,622,420.00

Activity Description:

The City of New York's NSP3 program consists of two separate projects, described as follows:

- 1) New York City will undertake a project in the East New York section of Brooklyn that will expand upon several development projects that have been completed or are under development in the immediate area, some of which are funded under NSP1, and all of which are contributing to an overall effort to rehabilitate the neighborhood, which is experiencing high rates of foreclosure and has great need for affordable rental housing. The project consists of the new construction of three buildings on three vacant lots, creating 29 units of new rental housing. Within this program, New York State NSP3 funds will specifically be allocated to construct four units for income-qualifying tenants at or below 50% of AMI.
- 2) New York City will undertake a project in the Port Morris section of the South Bronx, which is one of the community districts with the highest rates of poverty and of unemployment across New York City. The project will result in job growth from the new construction activity as well as economic activity from the tenants and the supportive service providers that will work in the new development. The project consists of the new construction of two buildings on two vacant lots, creating 121 units of supportive rental housing for seriously and persistently mentally ill individuals and chronically homeless families, who are in great need of housing and related support. Within this project, New York State NSP3 funds will specifically be allocated to construct nine units for income-qualifying tenants at or below 50% of AMI.

Location Description:

East New York neighborhood of Brooklyn (Kings County), New York and Port Morris neighborhood of The Bronx (Bronx County), New York.

Activity Progress Narrative:

Cypress Village, one of two of the City of New York's NSP3 projects, is nearing completion across the three sites that comprise this development. All three sites now have Temporary Certificates of Occupancy. All NSP3 funds have been expended on this project, and additional financing sources are being expended to fund the ongoing construction activities. All 4 NSP-assisted units for this project have been occupied.

The Barrier Free Living development, the City of New York's second NSP3 project, is at 97% construction completion and scheduled to be completed this year. All NSP3 funds have been expended on this project, and additional financing sources are being expended to fund the ongoing construction activities. Since this project is still undergoing construction, all of the NSP-assisted units are currently vacant.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	4	4/13
# of Multifamily Units	4	4/13

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	4	0	4	4/13	0/0	4/13	100.00
# Renter Households	4	0	4	4/13	0/0	4/13	100.00



Activity Locations

Address	City	County	State	Zip	Status / Accept
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Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: 3028

Activity Title: City of Rochester

Activity Category:

Construction of new housing

Project Number:

E

Projected Start Date:

05/01/2012

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

02/01/2016

Completed Activity Actual End Date:

Responsible Organization:

City of Rochester

Overall	Jan 1 thru Mar 31, 2015	To Date
Total Projected Budget from All Sources	N/A	\$515,862.00
Total Budget	\$0.00	\$515,862.00
Total Obligated	\$0.00	\$355,387.83
Total Funds Drawdown	\$0.00	\$355,387.83
Program Funds Drawdown	\$0.00	\$355,387.83
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$425,962.00
City of Rochester	\$0.00	\$425,962.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The City of Rochester will undertake a program to redevelop three City-owned vacant single-family homes in the Susan B. Anthony Preservation District located in the southwest quadrant of the City of Rochester, creating three units of rehabilitated homeownership housing for households between 80% and 120% of AMI. The three homes comprise 75% of the vacant properties in the neighborhood. The proposed program will expand upon several other affordable development projects that have been completed and/or under development in the immediate area, all of which are contributing to an overall effort to improve the southwest neighborhoods of the City.

Location Description:

Susan B. Anthony Preservation District, Rochester, Monroe County, New York

Activity Progress Narrative:

The first home in the City of Rochester's program sold during the 4th quarter. The City is currently developing a plan for the next home in the program.

Accomplishments Performance Measures

**This Report Period
Total**

**Cumulative Actual Total / Expected
Total**



# of Housing Units	0	1/3
# of Singlefamily Units	0	1/3

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	0/0	1/3	1/3	100.00
# Owner Households	0	0	0	0/0	1/3	1/3	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: 3043

Activity Title: Wyandanch Rising - Building B

Activity Category:

Construction of new housing

Project Number:

E

Projected Start Date:

10/31/2013

Benefit Type:

Direct Benefit (Households)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

02/01/2016

Completed Activity Actual End Date:

Responsible Organization:

WR Communities B LLC

Overall	Jan 1 thru Mar 31, 2015	To Date
Total Projected Budget from All Sources	N/A	\$1,000,000.00
Total Budget	\$0.00	\$1,000,000.00
Total Obligated	\$0.00	\$1,000,000.00
Total Funds Drawdown	\$0.00	\$1,000,000.00
Program Funds Drawdown	\$0.00	\$1,000,000.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,000,000.00
WR Communities B LLC	\$0.00	\$1,000,000.00
Match Contributed	\$4,225,414.30	\$13,365,923.21

Activity Description:

WR Communities B LLC is undertaking the development of a second mixed-income, mixed-use building as part of Phase 1 of the Wyandanch Rising redevelopment efforts being led by the Town of Babylon in Suffolk County. Wyandanch Rising is a transit oriented development representing significant public and private efforts to transform the greater Wyandanch community, which has long been recognized as one of the most economically disadvantaged communities on Long Island. The building, which is new construction on currently vacant land, will contain 86 units of environmentally sustainable rental housing above ground floor, neighborhood supported retail. Within this project, New York State NSP3 funds will specifically be allocated to partially finance the development of 60 of the rental units, 51 of which will be set aside for income-qualifying tenants at or below 60% of AMI, and an additional 9 units set aside for income-qualifying tenants at or below 90% of AMI.

Location Description:

Wyandanch, Suffolk County, New York

Activity Progress Narrative:

All NSP3 funds have been expended on this project on acquisition and soft costs. The project closed in December 2013, and construction commenced in the first quarter of 2014 using other financing sources to fund construction. The building is now at approximately 36% construction completion, with occupancy expected to begin in the 4th quarter of 2015.

As the building in this activity is still under construction, no units have yet been occupied.



Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/60
# of Multifamily Units	0	0/60

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	0/0	0/0	0/60	0
# Renter Households	0	0	0	0/0	0/0	0/60	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Monitoring, Audit, and Technical Assistance

Event Type	This Report Period	To Date
Monitoring, Audits, and Technical Assistance	0	0
Monitoring Visits	0	0
Audit Visits	0	0
Technical Assistance Visits	0	0
Monitoring/Technical Assistance Visits	0	1
Report/Letter Issued	0	0