I. **Introduction and General Information**

New York State Homes & Community Renewal (HCR) seeks to engage development partners in the production and preservation of rental housing in areas of the State with unmet need to repair or replace housing damaged by Superstorm Sandy, Hurricane Irene, and Tropical Storm Lee (Covered Storms) by investing the financing resources identified herein. On behalf of the Governor’s Office of Storm Recovery (GOSR), HCR is making available allocations totaling up to $50,000,000 under the New York Rising Rental Buildings Recovery Program Multi-family/Affordable Housing Fund (AHF). These are federal Community Development Block Grant – Disaster Recovery (CDBG-DR) funds provided to New York State and administered through the Housing Trust Fund Corporation (HTFC).

The national objectives of the CDBG program are to develop viable communities by providing decent housing and a suitable living environment, and by expanding economic opportunities, principally for low- and moderate-income people. CDBG-DR program grantees must ensure that each funded activity meets one of three named National Objectives:

- Benefiting low- and moderate-income persons;
The following RFP is for the CDBG-Disaster Recovery Multi-family Affordable Housing Fund (AHF):

Applicants may only apply under this RFP for awards for new construction, substantial rehabilitation and moderate rehabilitation of site-specific multi-family rental housing (the Projects) that will also have first mortgages financed by tax-exempt Private Activity Bonds (PAB) issued by the New York State Housing Finance Agency (HFA). Any awards made under this RFP will be contingent on the project receiving an award of PAB volume cap authority sufficient to fund the Project’s first mortgage and to allow for a closing by March 2015. Please note, that HCR also anticipates making AHF funding available as part of the upcoming Unified Funding Competitive Round for projects seeking allocations of 9% Low Income Housing Tax Credits (LIHTC).

This RFP explains the process by which HCR/GOSR will accept and evaluate applications requesting AHF. Prospective Applicants will be required to schedule a technical assistance meeting with HCR/GOSR, as detailed in Section V, prior to submission of an application. After a determination has been made, unsuccessful Applicants may request an exit conference with HCR/GOSR staff to review their application. The RFP is organized as follows:

Section I, Introduction and General Information

Section II, AHF Application Deadline and General Requirements, provides additional information on application submission methods.

Section III, AHF Program, provides a more detailed description of the AHF Program.

Section IV, AHF General Review, Threshold Requirements, Priorities and Competitive Criteria, provides a more detailed description of the AHF Selection criteria.

Section V, AHF Pre-application Requirements, describes requirement for pre-application meeting.

Section VI, Application Processing Steps, provides information on processing of applications submitted in response to this RFP.
Section VII, Contacts for Further Information, provides contact information for relevant HCR and GOSR staff for Applicants to access technical assistance in preparing applications.

HCR reserves the right to award all, a portion of, or none of the AHF program funds based upon funding availability, readiness, feasibility of the Projects, the Applicant’s ability to meet HCR criteria for funding, and the Applicant’s ability to advance the State’s housing goals. Furthermore, HCR reserves the right to review applications requesting AHF project funds as an application for funding under other programs for which the Project may be eligible through HCR, and to change or disallow aspects of the applications received. HCR reserves the right to make any such changes as an expressed condition of its award commitment for the Project.

HCR will seek to award these limited AHF resources in a manner that promotes a statewide geographic distribution of this financing in areas with housing damaged by one or more of the Covered Storms. A minimum of $20,000,000 of AHF will therefore be set aside for awards in the NY Rising Community Reconstruction Program areas (See http://www.stormrecovery.ny.gov/community-reconstruction-program).

Any resources from this set aside not awarded by September 2014 will be made available for use in the following counties with housing damaged by one or more of the Covered Storms: Albany, Broome, Chemung, Chenango, Clinton, Columbia, Delaware, Dutchess, Essex, Franklin, Fulton, Greene, Hamilton, Herkimer, Montgomery, Nassau, Oneida, Orange, Otsego, Putnam, Rensselaer, Rockland, Saratoga, Schenectady, Schoharie, Suffolk, Sullivan, Tioga, Tompkins, Ulster, Warren, Washington, and Westchester (See Attachment A for a map of eligible counties).

HCR does not expect to make any awards in excess of $7,000,000 to any Project located outside of Nassau, Suffolk, and Westchester counties, or in excess of $9,000,000 within Nassau, Suffolk, or Westchester Counties. Housing Projects within the five Boroughs of New York City will not be considered for funding as New York City received its own allocation of CDBG-DR.

II. AHF Application Deadline and General Requirements

A. AHF Application Deadline

Applications requesting AHF may be submitted at any time between August 1, 2014 and December 1, 2014, or until all allocations of AHF are committed. Complete and eligible AHF applications will be reviewed and considered in three rounds of funding consideration as follows:

- ROUND 1 – Applications submitted on or before August 15, 2014
- ROUND 2 – Applications submitted on or before September 30, 2014
- ROUND 3 – Applications submitted on or before December 1, 2014

Eligible applications not awarded funding in prior rounds may be considered for awards in later
rounds.

Notwithstanding resource availability, applications must be received by HCR by 5:00 pm EST, on December 1, 2014. The application deadline is firm as to date and hour. Applications received after the specified dates and time will be deemed ineligible and will not be considered for funding.

Applicants are advised to make early submission of their applications to avoid risks of ineligibility resulting from unanticipated delays or other delivery-related problems. Prior to application submission, HCR personnel listed at the end of this RFP are available to answer questions from prospective Applicants.

HCR/GOSR retains the right to waive any requirement contained in this RFP, subject to the applicable statutes and program regulations. HCR/GOSR also retains the right to revise this RFP from time to time, extend the submission due date, to not award all of its funds, and to issue subsequent RFPs. All Proposals must comply with all Federal, State and local laws, including rules and regulations specific to CDBG-DR. CDBG-DR rules and regulations include labor, environmental, green building standards, accessibility, and equal employment opportunity. Davis-Bacon wage rates and compliance requirements will apply to all developments with 8 or more units where CDBG-DR funds are expended on construction. See Federal Requirements, including Federal Labor Standards Provisions: http://www.nyshcr.org/AboutUs/training/06seminar4_HUD_4010.pdf

B. Additional Requirements

This RFP provides only a portion of the information and materials needed for AHF application. Other materials that may be applicable to an AHF application depending on the specifics of the project include:

- HFA Low-Income Housing Credit Program Qualified Allocation Plan: http://www.nyshcr.org/Topics/Developers/LowIncome/QualifiedAllocationPlan(QAP).htm;

- Resiliency Toolkit, which outlines suggested measures for maximizing resiliency to future weather events: http://www.nyshcr.org/Topics/Developers/MultifamilyDevelopment/CDBG-DR/ResiliencyToolkit147022.pdf; and


In addition, Applicants should be aware that federal law and regulations require that GOSR contracts providing CDBG-DR assistance contain certain provisions including, but not limited to those listed below. Federal agencies are permitted to require changes, remedies, changed conditions, access and records retention, suspension of work, and other clauses approved by the Office of Federal Procurement Policy.
• Administrative, contractual, or legal remedies in instances where contractors violate or breach contract terms, and provide for such sanctions and penalties as may be appropriate. (Contracts more than the simplified acquisition threshold);

• Termination for cause and for convenience by the grantee or subgrantee including the manner by which it will be effected and the basis for settlement. (All contracts in excess of $10,000);

• Compliance with Executive Order 11246 of September 24, 1965, entitled “Equal Employment Opportunity,” as amended by Executive Order 11375 of October 13, 1967, and as supplemented in Department of Labor regulations (41 CFR chapter 60). (All construction contracts awarded in excess of $10,000 by grantees and their contractors or subgrantees);

• Compliance with the Copeland “Anti-Kickback” Act (18 U.S.C. 874) as supplemented in Department of Labor regulations (29 CFR part 3). (All contracts and subgrants for construction or repair);

• Compliance with the Davis-Bacon Act (40 U.S.C. 276a to 276a–7) as supplemented by Department of Labor regulations (29 CFR part 5). (Construction contracts in excess of $2,000 awarded by grantees and subgrantees when required by Federal grant program legislation);

• Compliance with Sections 103 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327–330) as supplemented by Department of Labor regulations (29 CFR part 5). (Construction contracts awarded by grantees and subgrantees in excess of $2,000, and in excess of $2,500 for other contracts which involve the employment of mechanics or laborers);

• Compliance with Sections 503 and 504 of The Rehabilitation Act of 1973 (29 U.S.C 794) as supplemented by Department of Labor regulations (41 CFR Part 60-741 and 24 CFR 8). (Contracts awarded by grantees and subgrantees in excess of $10,000);

• Notice of awarding agency requirements and regulations pertaining to reporting;

• Notice of awarding agency requirements and regulations pertaining to patent rights with respect to any discovery or invention which arises or is developed in the course of or under such contract;

• Awarding agency requirements and regulations pertaining to copyrights and rights in data;

• Access by the grantee, the subgrantee, the Federal grantor agency, the Comptroller General of the United States, or any of their duly authorized representatives to any books, documents, papers, and records of the contractor which are directly pertinent to that specific contract for the purpose of making audit, examination, excerpts, and transcriptions;
• Retention of all required records for three years after grantees or subgrantees make final payments and all other pending matters are closed;

• Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of $100,000);

• Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (U.S.C. 6201);

III. AHF Program

AHF is a housing development program that provides financing assistance for acquisition, capital costs and related soft costs associated with the new construction or rehabilitation of affordable housing developments to address unmet housing need in area damaged by one or more Covered Storms.

Under this AHF RFP, more than 50% of the project costs must be financed by PABs issued by HFA and allocated from the State’s PAB volume cap. The bond financing provided by HFA qualifies the project for an allowance of 4% Low-Income Housing Credits (often termed “as-of-right” tax credits).

AHF financing may only be utilized to finance the development of residential properties where the majority of units are affordable to households with incomes up to 80% of area median income (AMI), as adjusted for family size. However, for applications under this notice of funding availability, up to 30% of the Project’s units may be affordable to tenants with incomes above 60% of AMI, provided that those units are deemed to be necessary for the financial viability of a mixed-income project (see Section IV for restrictions). Projects must also be compliant with relevant income thresholds under HFA tax exempt bond financing program and low income house tax credit requirements.

Applicants may request AHF financing as either a construction loan or a permanent loan. All projects will be subject to a minimum regulatory period of 30 years.

HCR is required to comply with Article 15-A of the Executive Law, which promotes the participation of minority and women-owned businesses (MWBEs) in contracting opportunities. Therefore, HCR encourages contracting with certified minority-and/or woman-owned firms on Projects. ESDC’s MWBE Directory should be used as a resource to identify certified MWBE firms and can be found at: http://www.esd.ny.gov/MWBE.html . All projects financed under the AHF program must comply with HCR’s M/WBE participation requirements.

All applicants are subject to HCR’s Affirmative Fair Marketing requirements and will be required to provide a marketing plan and report on compliance in accordance with
the forms on HCR’s website at http://www.nyshcr.org/Forms/FairHousing/. The Affirmative Marketing Plan must be in compliance with applicable Fair Housing laws and demonstrate how the applicant will affirmatively further fair housing.

AHF applicants must also submit HFA Form 15 (State Environmental Quality Review Submission Requirements).

AHF applicants must adhere to HFA mandatory green building standards: http://www.nyshcr.org/assets/documents/1656.pdf

A. **Agency Roles and Responsibilities:**

**HTFC and HFA**

HFA, in its capacity as HCR’s tax-exempt bond issuing agency and allocator of 4% LIHC, will assume the lead role for Projects jointly funded with AHF. For most aspects of project application review, construction inspection, and post completion compliance monitoring HFA’s review and standards will be utilized in the following areas and supplemented as required to adhere to AHF statutory and regulatory requirements:

- Assessment of compliance with the State’s housing goals, project preferences and priorities, including those related to storm recovery efforts using CDBG-DR (as stated in Section IV below);
- Underwriting feasibility;
- Architectural design and constructability review;
- Construction monitoring;
- Subsidy layering review;
- SEQRA (HFA, HTFC and GOSR will collaborate on the review);
- Minority and Women Owned Business Participation goals and participation percentages;
- Fair Housing Affirmative Marketing Plan Management Plan and Minority and Women-Owned Business Utilization Agreement; Allowance of Federal Low Income Housing Credits; and
- Funding commitment.

Projects applying for HFA bond financing must submit a “short form” AHF application to HFA to supplement materials provided in the HFA application as required to evaluate eligibility for AHF.
Additional information about HFA programmatic requirements standards for the issuance of tax-exempt bond financing, the availability of other HFA capital financing and LIHC funding, is available on line at:

http://www.nyshcr.org/Topics/Developers/MultifamilyDevelopment/.

or by contacting:

Leonard Gruenfeld  
Assistant Vice President, Multifamily Finance  
NYS HCR  
(212) 872-0386  
leonard.gruenfeld@nyshcr.org

GOSR

GOSR is responsible for ensuring compliance with CDBG-DR statutory, regulatory, and programmatic requirements including, but not limited to, the following:

- Compliance with National Objectives and eligible activities;
- Duplication of Benefits (DOB) review;
- Davis-Bacon compliance and monitoring;
- National Environmental Protection Act (NEPA) compliance;
- HUD Section 3 compliance; and,
- Uniform Relocation Act Compliance.

Additional information about GOSR and CDBG-DR requirements will be available online at: http://www.nyshcr.org/Topics/Developers/MultifamilyDevelopment/CDBG-DR/AHFRFP.htm.

Or by contacting:

Jaye Fox  
Program Director, Multifamily Housing  
GOSR  
(212) 480-4661  
jaye.fox@nyshcr.org

B. AHF Program Funding Availability:
GOSR anticipates an appropriation of approximately $50 million for State Fiscal Year 2014-2015, which will be awarded to applications submitted pursuant to this RFP. The maximum amount of AHF financing that may be requested per project is $7,000,000 for projects located in counties other than Nassau, Suffolk, and Westchester, and $9,000,000 for projects located in Nassau, Suffolk, and Westchester counties. However, AHF resources in excess of these amounts may be awarded if such additional funding is deemed necessary to meet exceptional needs related to recovery from one or more of the Covered Storms.

These caps are subject to change in future RFPs, and may be adjusted subject to market conditions.

IV. AHF General Review Criteria, Threshold Requirements, Priorities and Competitive Criteria

In order to maximize effectiveness of limited resources, HCR and GOSR expect Applicants to combine AHF funds with funding from other sources. HCR considers AHF funding as “gap-filler” financing, and loans are awarded for Projects requiring a final amount of financing for viability. HCR’s overall priority is to encourage the submission of AHF applications that leverage a significant number of other sources of capital subsidy and will support and promote high quality, construction ready projects that may advance one of the specific housing priorities of the State. The extent to which the project leverages public and private investment is one of the selection criteria used in evaluating Proposals.

HCR will prioritize projects anticipated to close before March 31, 2015 and reserves the right to defer evaluation of projects which, in HCR’s sole judgment, are anticipated to close after March 31, 2015 until the next funding cycle.

1. General Review Criteria

HCR will evaluate the investment of resources made available through this RFP using the following three criteria: fundamentals, leverage, and outcomes.

Fundamentals include the basic components of any real estate investment - feasibility, team experience, capital structure, etc. HCR also considers certain threshold requirements specific to each resource, and evaluation will include whether the Project is feasible but for HCR’s investment, whether all the necessary components are identified and committed, and whether the Applicant has the proven experience and team members to successfully complete the Project. HCR will consider the proximity of a proposed project to locally undesirable land uses which expose residents to physical, chemical, biological, social and/or cultural factors when making award decisions.

Leverage considers whether the investment utilizes significant outside resources such as third party funds, local funds, and/or local support. HCR will consider the extent to which the application supplements or advances a coordinated investment by State agencies, federal government and local partners as well as the applicable Regional Economic Development Council strategic plan.
Outcomes consider the policy goals achieved by a particular investment. Applications proposing quality housing that most efficiently provide the greatest number of units for the longest period of time for the lowest-income New Yorkers, and which respond to a strategy to address housing needs, will have the greatest likelihood of being selected. To the extent feasible, HCR will allocate its resources to meet housing needs and achieve geographic distribution of funding across the State, while promoting community development policies that emphasize the needs of underserved communities and advance smart growth principals, brownfield redevelopment and healthy living environments. All awards will be made in conformance with the State's Consolidated Plan and will further one of its Strategic Plan objectives. The Consolidated Plan Strategic objectives are available on the HCR website at http://www.nyshcr.org/Publications/ConsolidatedPlan/ConsolidatedPlan2011.pdf under the “Publications” link. Applicants that receive an AHF program award from HCR should be aware that the award may be claimed as a matching project for the purposes of the HOME Program which may impose additional requirements on the Project.

Additional GOSR / HCR eligibility requirements and housing goals that will be considered include:

2. **Threshold Requirements:**

   **CDBG-DR Eligibility:**

   a. Project must meet one of the CDBG National Objectives: 1) benefits low- and moderate-income persons (defined as persons or households with income under 80% of AMI, adjusted for household size), 2) prevents or eliminates slums or blight, and/or 3) addresses an urgent need;

   b. Project must be a CDBG-DR eligible activity;

   c. Project must be tied to a Covered Storm, either by virtue of having been storm damaged, located within one of the Community Reconstruction Program areas, or located within one of the eligible counties listed in Section I or on map located at http://www.nyshcr.org/Topics/Developers/MultifamilyDevelopment/CDBG-DR/CRPMaps.htm.

   **Other State Threshold Requirements:**

   a. Applicant Past Performance: An Applicant’s past and current performance in State programs and contracts, including performance under Article 15A of the New York State Executive Law, will be considered in reviewing its application. HCR reserves the right to deny an award to any Applicant determined to be not in compliance with existing State contracts.

   b. Design Criteria: All developments must incorporate resiliency measures specified under the NYS building code, and will be encouraged to incorporate resiliency measures specified in the Resiliency toolkit or other resiliency measures that may be appropriate to the specific development. In addition, all projects must comply
with applicable flood plain guidance. All developments in the 100-year flood plain must secure and maintain flood insurance for the life of the project.

3. Funding Priorities

Project proposals meeting eligibility and threshold requirements will be characterized as meeting one of the funding priorities below. All eligible and feasible projects in the highest Priority group will be funded before projects in a lower Priority group. Within each Priority group, projects will be ranked according to the Competitive Criteria below, and the highest ranking eligible and feasible projects will be funded first.

**Priority 1:** Repair of existing buildings that have documented damage from one of the Covered Storms and capital needs (awards to be reduced by any funds subject to Duplication of Benefits);

**Priority 2:** New Construction of replacement rental housing for units placed out of service by one of the Covered Storms;

**Priority 3:** Sites located in Community Reconstruction Program areas;

3a) New construction in one of the NY Rising Community Reconstruction Program Areas that is specifically named in a NY Rising Community Reconstruction (NYCR) Plan http://stormrecovery.ny.gov/nyrcr/final-plans;

3b) New construction in one of the NYRCR areas where affordable housing of the type proposed is identified as a need in the community plan;

3c) New construction in one of the NYRCR areas where affordable rental housing in general is identified as a need in the community plan;

3d) New construction in one of the NYRCR areas, where affordable rental housing may not have been mentioned as a priority in the community plan.

**Priority 4:** New construction in communities proximate to NYCR areas, within the eligible counties;

**Priority 5:** New construction within the eligible counties;

**Priority 6:** Replacement of storm damaged units at offsite locations, as a remedy of substantial damage;

**Priority 7:** Repair or renovation of existing properties at risk of loss to the affordable or market-rate housing stock, by incorporating a range of resiliency measures.

4. Competitive Criteria:
Within each Priority group, projects will be ranked according to following competitive criteria. The highest ranking projects with each Priority group will be funded first.

a) Admissions preference for rental households who were displaced by one of the Covered Storms, with a method for so doing described in the affirmative marketing plan; (20%)  
b) Resiliency measures that exceed basic standards; (20%)  
c) Supportive Housing Projects, as defined in Section 2040.2(u) of DHCR’s LIHC QAP, and which evidence a coordinated State investment; (10%)  
d) Mixed income housing that includes a portion of units for households earning more than 60% of the AMI; (10%)  
e) Proximity to other planned or in-process CDBG-DR infrastructure improvements and/or integration with storm recovery-related economic development activity; (10%)  
f) Integration with storm recovery-related economic development activity may entail; (10%):  
   i. Hiring vendors currently receiving assistance from Storm Recovery small business initiatives;  
   ii. Renting retail/community facility space to businesses receiving assistance from Storm recovery;  
g) Commitment to green building standard more stringent than HFA required standard; (10%)  
h) Other State Housing Priorities; (10%)  
   - Regional Economic Development Council Projects: Applications proposing projects that advance the State’s housing goals and objectives, including any goals set forth by the Regional Economic Development Council strategic plan applicable to the area in which the projects are located;  
   - Housing Opportunity Projects: Applications proposing workforce housing for families in areas experiencing economic and population growth and served by high performing schools (better than 75% of all US school districts per Location Inc., School District Rating). Applications proposing housing located outside of a HUD-designated Qualified Census Tract (confirm QCT status at: http://www.huduser.org/QCT2013/qctmap.html). Applications proposing projects located in a community with a low incidence of crime
(neighborhood is safer than 75% of neighborhoods in the USA, per the Location, Inc. Total Crime Index data);

- Mixed Income/Mixed Use Revitalization Projects: Applications that propose to create or rehabilitate mixed-use buildings with mixed-income housing and that are part of a strategic plan for the economic stabilization and revitalization of infrastructure-rich downtown areas or neighborhoods;

- Transit Oriented Development (TOD): Applications proposing workforce housing for families in close proximity to MTA rail stations outside NYC or which are in communities that have completed and are implementing TOD plans;

- Mitchell-Lama Preservation: Applications that propose preservation of HCR-supervised Mitchell-Lama housing by extending its useful life and/or by averting conversion to market rate housing.

V. AHF Pre-application Requirements

Prospective Applicants will be required to schedule and coordinate a pre-application meeting with development team members, HCR staff, and GOSR staff. The pre-application meeting will enable HCR to assess project readiness and evaluate if the timing is appropriate for the Applicant to proceed with submission of the AHF applications for this funding round. Should an Applicant submit an AHF application to HCR without previously conducting such a meeting, HCR reserves the right, in its full discretion, to terminate the application without further review.

Please note that prospective AHF and/or Applicants considering HFA tax-exempt bond financing will have met the pre-application requirement by conducting such a meeting with HFA staff, in light of their lead role in AHF application review.

VI. Application Processing Steps

A. Application Receipt

AHF applications are assigned an identification number upon receipt.

B. Reviews

1. Eligibility Review

AHF applications are reviewed according to the eligibility criteria of the AHF. In addition, applications will be reviewed for consistency with the AHF programmatic provisions and requirements described in Section III above.
AHF applications that fail to meet all eligibility criteria will not be reviewed further, and an Application Review Letter will be sent to the Applicant, indicating that the application is ineligible and specifying the reason(s) for ineligibility.

AHF project applications will be subject to an evaluation of the extent to which the proposed project addresses the State housing goals and the other preferences referenced above.

2. **Feasibility Reviews**

AHF applications will be subject to HCR feasibility reviews including an assessment of architectural design features, underwriting of the project’s development costs and operational feasibility, viability, and the provision of units for persons with special needs. HCR, at its sole discretion, reserves the right to make its own determination regarding Project feasibility.

3. **Environmental Review**

All AHF projects must comply with the Federal National Environmental Protection Act (NEPA) and 24 CFR 58.

All projects which involve new construction, change of use (as in adaptive reuse projects), or increase the floor area of an existing residential structure by 20% or more must successfully complete an Environmental Assessment (EA) prior to entering into a funding commitment for AHF-financed projects. For projects which involve substantial rehabilitation of existing residential structures, an abbreviated environmental review may be required. Pre-application technical assistance is available to discuss these matters further. All awards will be considered conditional until the environmental review is complete.

*Note: Applicants must not make a choice-limiting action following submission of an application for funding in response to this RFP. Choice-limiting actions include executing a sales or lease agreement on land for the proposed project site (however, an option to purchase or option to lease is an allowable action) or executing a construction contract prior to conducting an objective environmental review and obtaining release of CDBG funds for the proposed activity.*

C. **Funding Recommendations**

AHF funding recommendations are made for feasible projects from available funds on the basis of the extent to which the project addresses HCR’s housing preferences and funding priorities, and a geographical distribution of funds in support of the State’s housing goals.

D. **Outcome Letter**

Subject to the availability of funds, HCR will issue Outcome Letters upon completion of the review process. There are three types of Outcome Letters:

1. **Application Review Letters** are sent to unsuccessful AHF Applicants. If a Project application does not receive such an Outcome Letter by January 31, 2015, the Application is deemed ineligible for funding.
2. **Award Letters** are sent to successful AHF Applicants. This letter notifies the Applicant that the project has been selected for funding, and sets forth the number of units and award amount(s). The Award Letter is a preliminary notification, and is issued prior to the binding LIHC Reservation and Funding Commitment Letters described below. Note that AHF projects jointly financed by HFA will be notified of award by HTFC/GOSR, and that all awards will be conditional upon successful completion of environmental review as discussed in ‘F.’ above.

**E. Funding Commitment Letters**

Subsequent to issuance of an Award Letter, HCR will provide AHF Funding Commitment Letters to successful Applicants outlining the terms and conditions under which an AHF loan will be provided to the project. These Commitment letters will be issued in conjunction with, and in a corresponding timeframe to, the funding commitments provided by Bond Issuers. If a project is jointly financed with HFA, the Funding Commitment Letter issued by HFA will include the terms and conditions of the AHF loan.

**F. Project Development Meeting**

The Project Development Meeting provides a forum for the Applicant's development team and HCR to discuss the project's development timetable; the roles and responsibilities of the development team members and HCR; and the deliverables required under the terms of the executed Funding Commitment. This meeting will generally be held in conjunction with tax-exempt Bond Issuer (note that HFA will conduct such meetings for AHF projects financed with HFA tax-exempt bonds).

**VII. Contacts for Further Information**

Any questions regarding this RFP or the AHF application process under this Notice should be directed to:

New York State Homes and Community Renewal  
Office of Finance and Development  
641 Lexington Avenue  
New York, NY 10022  

Mark Flescher, Vice President, Special Projects  
(212) 872-0493, mark.flescher@nyshcr.org  

Leonard Gruenfeld, Assistant Vice President, Multifamily Finance  
(212) 872-0386, leonard.gruenfeld@nyshcr.org  

Governor’s Office of Storm Recovery  

Jaye Fox, Program Director, Multifamily Housing  
(212) 480-4661, jaye.fox@nyshcr.org