



NY Rising Rental Properties Program Midpoint Payment Fact Sheet

Revised: June 6, 2016

Applicants participating in the Rental Properties Program may be eligible to receive a Midpoint Payment. Midpoint payments are intended to bring the disbursed amount of the Repair or Reconstruction award up to 75%.

Requesting a Mid-Point Payment

Applicants may request a Midpoint Payment by calling their Customer Representative, or by calling the Construction Management Call Center at **(844) 969-7474**.

Processing Mid-Point Payment Requests

If eligible to receive a midpoint payment, the following requirements must be submitted to the Program:

- 1) If the midpoint payment is \$10,000 or more, the home must pass a midpoint inspection to verify substantial construction progress.
- 2) All Tenants over the age of 18 must submit a Tenant Income Verification form;
- 3) Applicant must submit one Household Income Certification form per tenant household;
- 4) For occupied or partially occupied properties, the URA Verification and Tenant Relocation forms must be submitted;
- 5) If the property tested positive for lead, asbestos, or radon, the Applicant must submit an Environmental Acknowledgement form;
- 6) If there is an Allowable Activities (AA), also known as a reimbursement award, the Applicant must submit proof to substantiate that construction costs were incurred prior to the date of application submission to the Rental Program. If the Applicant transferred from the Single Family Program, they must show that construction costs were incurred before April 25, 2014; and
- 7) If the property contains 8+ units, the Applicant must submit their Construction Contract with attached Construction Contract Rider and HUD Construction Contract Appendices. The Construction Contract Rider and the HUD Construction Contract Appendices are intended to ensure compliance with Federal Davis-Bacon law.

Releasing Mid-Point Payments

After submitting the above requirements to the Program, the Applicant will be sent an award notification and asked to sign an Amended and Restated Grant Agreement. After it is confirmed that the Grant Agreement has been properly executed, the Midpoint Payment will be made available to the Applicant.