



ANDREW M. CUOMO
Governor

NY Rising Housing Program Bridge Loans

Updated September 20, 2017

NY Rising Housing Program (applies to all Programs)

The following information is directed to those NY Rising Housing Recovery Program (the Program) applicants who are considering obtaining a BRIDGE LOAN. The Program asks that you review this information prior to your acceptance of any such loan.

- No loan should be predicated on an initial Program award letter as the final award amount is subject to change.
- The final grant award amount may not match the amount that is noted in the initial award letter.
- Final construction cost/scope may not be equivalent to the bridge loan amount. Unexpected circumstances do not guarantee projected work will be completed.
- The Program assumes no risk, liability, or obligation that any such loan proceeds will be repaid by the property owner to the lending organization.

Applicants are advised to carefully consider their own personal financial situation, without regard to any potential grant award from the Program, before accepting a bridge loan.