

HCR Multifamily Finance 9% RFP – Summer 2021

Questions and Answers #6

Clean Energy Incentives for High Performing Buildings:

Q1: Has the Technical Assistance Provider been selected yet for the Clean Energy Incentives for High Performing Buildings? How will HCR to select the Technical Assistance Provider?

A: The TA Provider that will be provided by HCR/NYSERDA as additional support to the project teams energy Manager has not yet been selected. This will happen via an RFP that will be released by NYSERDA and involve HCR in final selection.

Aspera Dropbox:

Q1: The Aspera Dropbox Instructions reference the installation of IBM Aspera Connect 3.9.9. However, the only IBM Aspera Connect that can be found is version 3.11.2. Will this version pose a problem for the upload of the application?

A: Version 3.11.2 is a slightly newer version of the Aspera software IBM has released since HCR created the instructions. It shouldn't pose any problems with uploading the application.

Q2: Can a Phase I ESA document be submitted in multiple document uploads, as the Phase I is 880 pages and larger than the 40 MB size limit? Or is there another process that should be used?

A: Most of the documents HCR requires should be less than 40 MB. When there is a legitimate need to submit something larger, the document should be split up into more than one file.

Term Sheets:

Q1: The HTF term sheet lists a loan term of 40 years. Do all other loans on a project with HTF funding need to be a term of 40 years or can they be shorter?

A: Loans which are fully amortized and paid off prior to the HTF 40-year loan term are acceptable. Soft loans must have a loan term that is co-terminus with the HTF loan. Please see the revised HTF term sheet at <https://hcr.ny.gov/multifamily>. Applicants can override the error message in Exhibit B-1, HTF Regulatory Term, which will be generated if a regulatory term less than 40 years is entered. Click "yes" to continue per the screen shot below.

Financing Source	Amount Requested	Regulatory Term (Years)
9% Low-Income Housing Credit (LIHTC)		
State Low Income Housing Credit Program (SLIHC)		
Federal Housing Trust Fund Program (FHTF)		
Low-Income Housing Trust Fund Program (HTF)		
Rural and Urban Community Investment Fund (CIF)		
Supportive Housing Opportunity Program (SHOP)		
Public Housing Preservation Program (PHP)		
Middle Income Housing Program (MIHP)		
Housing Development Fund (HDF)		
Senior Housing Program (SENR)		
HOME Program (HOME)		

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Middle Income Housing Program (MIHP)		
Housing Development Fund (HDF)		
Senior Housing Program (SENR)		
HOME Program (HOME)		

Regulatory Term Requirement
Minimum of 40 years

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Minimum of 40 years

Microsoft Excel

Minimum not met
Continue?

Yes No Cancel Help

Project Units per Funding Source
For each permanent funding source (including non-HCP sources) provide the term of the regulatory agreement with the number of units

Application:

Q1: If one of the principals of the owner/developer also serves as the principal of the general contractor, is it sufficient for that principal to sign one Omnibus Certification?

A: Separate Omnibus Certifications need to be submitted.

Q2: For the Background Search Consent, is the principal’s Social Security Number required or the FEIN for the ownership entity the principal is associated with?

A: At the time of application, only the FEIN of the entity is required for each of the entity’s principals. As the Consent Form indicates, HCR retains the right to request additional information which may include the social security numbers of the principals of the development team.

Q3: Exhibit I-4 states that the answers to all questions must be “Yes” to be eligible for the funding source. Does this include 9% LIHTC/SLIHC Eligibility 16B, Tenant Buy-out Plan?

A: The project must either be a qualified low-income housing project subject to a regulatory agreement with the Division for no less than 30 years; however, the minimum term may be increased as set forth in the annual request for proposals for each funding round; or be conveyed pursuant to an effective plan for existing tenants to purchase the project at the end

of the compliance period. If the proposed regulatory term is at least 50 years per the Summer 2021 9% LIHTC RFP, a tenant buy-out plan is not required. "N/A" can be entered in the comment field.

Q4: Is there a place to attach additional information regarding team members, e.g., resumes and firm brochures?

A: Information contained in Exhibit A-3: Development Team Experience and Sponsor's Current Workload is the only content considered during review. Additional information regarding the development team members will not be considered.