



City of New York
DEPARTMENT OF
HOUSING PRESERVATION AND DEVELOPMENT
100 GOLD STREET, NEW YORK, N.Y. 10038
nyc.gov/hpd

VICKI BEEN
Commissioner

NOTICE OF AVAILABILITY OF LOW INCOME HOUSING TAX CREDITS

The New York City Department of Housing Preservation and Development (HPD) announces the availability of Low Income Housing Tax Credits for the Calendar Year 2016 funding round, as authorized under Section 42 of the Internal Revenue Code ("Tax Credits"). Persons or organizations who construct or rehabilitate rental housing that is reserved for low-income occupancy and located within the five boroughs of New York City may apply.

In this competitive funding round, HPD reserves the right to allocate all, a portion of, or none of its Tax Credit authority, depending on the availability of credit authority, the ability of applicants to meet HPD's threshold eligibility requirements, and the feasibility and competitiveness of applications received.

Set-Aside – In this funding round, HPD will set aside 40% of its allocation authority for new construction or substantial rehabilitation of permanent supportive housing projects with HPD-approved on-site services that are developed by not-for-profit sponsors where: (a) 100% of units are affordable to persons with incomes at or below 60% of area median income, and (b) 60% of units are set-aside for homeless tenants referred by New York City agencies.

Submission Deadlines - Applications will be accepted through **September 23, 2016**. HPD expects to make award announcements on or about November 30, 2016. All applications and supporting documentation must be submitted electronically by 4pm on September 23, 2016. In addition, the application signature page must be submitted by mail or by hand at the following address and received by HPD by the same deadline:

Department of Housing Preservation and Development
Tax Credits Unit
100 Gold Street, Room 9Y
New York, New York 10038
(212) 863-5184

Applications will be reviewed for completeness, feasibility, and the extent to which they meet the threshold and competitive selection criteria contained in HPD's 2016 *Low Income Housing Tax Credit Qualified Allocation Plan*. Copies of the 2016 Qualified Allocation Plan can be obtained at the address shown above or from HPD's website at http://www.nyc.gov/html/hpd/html/developers/low_income.shtml.

Application Forms – HPD has released a new application platform. All applications submitted to HPD after August 17, 2016 must be submitted using the new application. The application can be found on the HPD website at: http://www.nyc.gov/html/hpd/html/developers/low_income.shtml. **Any other version will be returned and deemed unacceptable.**

Pre-submission Conference - A pre-submission conference will be held this year on **August 29th** at 1pm at 100 Gold Street. Changes in the application will be reviewed and potential applicants will have the opportunity to ask questions about the electronic application, and the application and award process.