



**Department of  
Housing Preservation  
& Development**

nyc.gov/hpd

Office of the Commissioner  
100 Gold Street  
New York, N.Y. 10038

RAFAEL E. CESTERO  
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 (“forward allocation of 2010 Tax Credits”) for Calendar Year 2009, as authorized under Section 42 of the Internal Revenue Code. 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 for forward allocations of 2010 Tax Credits.

In this competitive funding round, HPD reserves the right to allocate all, a portion of, or none of its 2010 forward allocation Tax Credit authority, depending on the availability of credit authority, the ability of applicants to meet HPD’s threshold eligibility requirements, as well as the feasibility and competitiveness of applications received.

**Set-Aside** – In this funding round, HPD will set aside \$3.55 million 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% area median income, and
- b) 60% of units are set-aside for homeless single adults referred by New York City agencies.

**Submission Deadlines** - Applications will be accepted through **July 31<sup>st</sup>, 2009**. HPD expects to make award announcements on or about September 25, 2009. To be considered complete all applications, including applications submitted electronically, must include a paper copy of the application and all required attachments. Complete applications for 2010 forward allocations of Tax Credits must be received by HPD no later than 4:30 p.m. on or before July 31<sup>st</sup>, 2009 at the following address:

NYC Dept. of Housing Preservation and Development  
Tax Credits and Compliance Unit  
100 Gold Street, Room 9U8  
New York, New York 10038  
(212) 863-6583

Applications will be reviewed for completeness, feasibility, and the extent to which they meet the threshold and competitive selection criteria contained in HPD’s 2009 *Low Income Housing Tax Credit Qualified Allocation Plan*. Copies of the 2009 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](http://www.nyc.gov/html/hpd/html/developers/low_income.shtml).

**Application Forms** – Applications for Tax Credits may be obtained at the address shown above, and on HPD’s website at [http://www.nyc.gov/html/hpd/html/developers/low\\_income.shtml](http://www.nyc.gov/html/hpd/html/developers/low_income.shtml). The application can be



submitted either in electronic form or in paper form although electronic submissions are strongly preferred.

**Pre-submission Conference** - A pre-submission conference will be held on **July 8<sup>th</sup>, 2009** at 10:00 AM at 100 Gold Street, Room 1-R. 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.

**NYC**



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