



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

MATHEW M. WAMBUA
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 2011 funding round, 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.

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, as well as the feasibility and competitiveness of applications received.

Set-Aside – In this funding round, HPD will set aside 25% of its 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 22nd, 2011**. HPD expects to make award announcements on or about September 15, 2011. To be considered complete all applications, including applications submitted electronically, must include a paper copy of the application and all required attachments. Complete applications must be received by HPD on or before 4:00pm on July 22nd, 2011 at the following address:

NYC Dept. 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 2011 *Low Income Housing Tax Credit Qualified Allocation Plan*. Copies of the 2011 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 – Applications for Tax Credits may be obtained at the address above, and on HPD's website at 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 Conferences - Two pre-submission conferences will be held this year on **June 17th** at 2pm and **July 11th** at 2pm 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.

