



**DEPARTMENT OF HOUSING PRESERVATION
AND DEVELOPMENT**

JERILYN PERINE, Commissioner

Office of Development

DIVISION OF HOUSING FINANCE
100 GOLD STREET, NEW YORK, N.Y. 10038

WILLIAM TRAYLOR, Deputy Commissioner
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NOTICE OF AVAILABILITY OF LOW INCOME HOUSING TAX CREDITS

New York City Department of Housing Preservation and Development

The New York City Department of Housing Preservation and Development (HPD) announces the availability of Low Income Housing Tax Credits ("2003 Tax Credits") for Calendar Year 2003, as authorized under Section 42 of the Internal Revenue Code. Persons or organizations who construct or rehabilitate rental housing that is (a) reserved for low-income occupancy and (b) located within the five boroughs of New York City may apply for allocations of 2003 Tax Credits.

HPD expects to conduct one competitive funding round for 2003 Tax Credits during calendar year 2003. HPD reserves the right to allocate all, a portion of, or none of its 2003 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.

Submission Deadlines - Applications will be accepted **through May 16, 2003**. HPD expects to make award announcements on or about September 1, 2003. Complete applications for 2003 Tax Credit must be received by HPD no later than 4:00 p.m. on or before **May 16, 2003 at the following address:**

NYC Dept. of Housing Preservation and Development
Tax Credit and Compliance Unit
100 Gold Street, Room 9I-3
New York, New York 10038

Applications will be reviewed for completeness, feasibility, and the extent to which they meet the threshold and competitive selection criteria contained in HPD's 2003 *Low Income Housing Tax Credit Qualified Allocation Plan*.

Application Forms - Copies of the Application Form may be obtained after April 9, 2003 at the address shown above, or by calling (212) 863-7698. Application forms will also be available on HPD's website at **nyc.gov/hpd**.

Pre-submission Conference - A pre-submission conference will be held on **April 23, 2003** at 2:30 pm at 100 Gold Street, Room 1-R. Changes in the 2003 Application will be reviewed and potential applicants will have the opportunity to ask questions about the application and award process.