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nyc.gov/builditback

## Rebuild: Choose Your Own Contractor Step-by-Step Fact Sheet

**Note:** Homeowners are strongly encouraged to use the City-Selected Developer option to rebuild. City-Selected Developers already have pre-approved designs, architects and contractors to help homeowners rebuild in a more timely way.

### STEP 1: Submit Pre-Qualification Requirements

After you choose the Rebuild Choose Your Own Contractor option, you must submit pre-qualification requirements to the City **within 90 days** of selecting this option. The requirements include plans prepared by your architect, a construction budget by your proposed contractor and other requirements. You will receive contact information for a City Project Manager to coordinate your submission of the pre-qualification requirements. To receive specific information about the pre-qualification requirements, you may contact the City at 212-863-6338 or at [RebuildCYOC@hpd.nyc.gov](mailto:RebuildCYOC@hpd.nyc.gov). The City will provide you with a Rebuild Choose Your Own Contractor Pre-Qualification Requirements term sheet which details the submission requirements.

### STEP 2: Review & Approval of Pre-Qualification Requirements

The City will review your submission. The review may take at least thirty (30) days after your pre-qualifications requirements submission. The City may request revisions and/or clarifications of the submission. Pre-qualification requirements submissions that are late, are incomplete, or have major deficiencies will not be approved. If not approved, you may request to proceed under the City-Selected Developer option to rebuild. The City may accept such requests on terms acceptable to the City or deny such requests.

### STEP 3: Homeowner Deposit Agreement

If your pre-qualification requirements submission is approved, the City will sign a “Homeowner Deposit Agreement” with you. The Deposit Agreement will require you to place your transfer amount into an escrow account at the time the agreement is signed. The agreement will contain the approved project budget and the remaining requirements that must be completed before a legal closing is scheduled with the City. The requirements will include a review of the contractor, final receipt of approved permits for the project and other requirements.



WE ARE PLEDGED TO THE LETTER AND SPIRIT OF U.S. POLICY FOR THE ACHIEVEMENT OF EQUAL HOUSING OPPORTUNITY THROUGHOUT THE NATION. WE ENCOURAGE AND SUPPORT AN AFFIRMATIVE ADVERTISING AND MARKETING PROGRAM IN WHICH THERE ARE NO BARRIERS TO OBTAINING HOUSING BECAUSE OF RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

## **STEP 4: Legal Closing and Grant Agreement**

The City will schedule a legal closing when you have secured NYC Department of Buildings permits and all of the requirements in the deposit agreement have been satisfied. At the closing, you will sign a “Grant Agreement” which contains Build it Back program requirements in return for receiving federal disaster recovery assistance. At the closing, all funds, including the transfer amount and the federal assistance, will be placed with a construction servicer, which is a bank assigned by the City.

## **STEP 5: Construction**

During construction, the construction servicer will conduct regular monthly inspections and make payments based on construction progress. The City will conduct additional inspections of the construction to ensure construction quality. You and your contractor will be required to meet construction schedule targets established in the closing documents.

## **STEP 6: Completion**

You, your architect and your general contractor will be responsible for securing all sign-offs and approvals required for construction completion, including the final certificate of occupancy from the NYC Department of Buildings.

## **For More Information:**

*For more information about the Rebuild Choose Your Own Contractor option, please email us at [RebuildCYOC@hpd.nyc.gov](mailto:RebuildCYOC@hpd.nyc.gov) or by calling 212-863-6338.*



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