



212-615-8329 housing@recovery.nyc.gov nyc.gov/builditback

Multi-Family Program

Note: Registration closed on October 31, 2013.

The Build it Back Multi-Family Program is designed to assist owners of properties with five or more apartments affected by Hurricane Sandy. Rental properties, condominiums and cooperative buildings are all potentially eligible. Financial assistance will be provided as a forgivable loan to cover unmet need for rehabilitation of buildings that sustained damage as a result of Hurricane Sandy. In addition, the City intends to strengthen housing infrastructure by identifying opportunities to increase resiliency against future events.

- 1. Eligibility & Intake
- 2. Property Inspection & Scope Determination
- 3. Contractor Selection
- 4. Legal Closing
- 5. <u>Construction</u>

1. Eligibility & Intake

All multi-family property owners, individual condominium or co-op owners, and condo or co-op associations whose buildings contain five or more units and suffered damage from Hurricane Sandy may be eligible.

After registering with 311, the property owner will be contacted by phone by a Build it Back project manager from the <u>NYC Department of Housing Preservation and Development (HPD)</u> or an affiliated organization to complete the intake form, verify eligibility and answer any questions.

The property owner will compile required documents and either mail or email them in PDF format to the project manager or bring them to an intake meeting. The project manager will review the documents and discuss with the owner what additional information may be required.

2. Property Inspection & Scope Determination

The project manager will schedule a property inspection with the property owner. A Build it





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Back approved inspector will assess the property to determine the extent of damage. In many cases, a resiliency report will also be prepared to evaluate potential strategies to make buildings more resilient against future storm events. This information will be used to develop a scope of work for the entire project.

3. Contractor Selection

The project manager will work with the property owner to identify a general contractor who will carry out the scope of work.

4. Legal Closing

The property owner and representatives from the lead organization will close the loan or provide the grant. This CDBG-DR assistance will cover the cost of the repair and resiliency improvements, minus the costs of other assistance already received from the Federal Emergency Management Agency (FEMA), private insurance or the U.S. Small Business Administration (SBA). In cases where the owner receives a loan, the loan will evaporate at the end of its term. The borrower will not have to repay any principal or interest, unless participants refinance or sell during the term of the loan.

5. Construction

Construction will begin on the property after all other steps are completed.

During the entire process, a Build it Back project manager will assist the property owner with any questions or concerns. The project manager will be the property owner's main contact for the Build it Back Multi-Family Program.

More Information

If you have any questions, please call the Build it Back Multi-Family Recovery line at (212) 863–6600 or <u>click here for more details</u>.