



## HPD-NYSEDA \$15 Million Future Housing Initiative for New Construction Initiative Pre-Approval Letter

**Background:** The Future Housing Initiative will provide owners and developers up to \$10,000 per dwelling unit (Base + Boost) and up to \$1.5 million per project to fund the construction of high-performance All-Electric\* multifamily buildings that will achieve Passive House Certification. Phase One of the Future Housing Initiative will be open to projects in HPD's New Construction Pipeline that are projected to close within 1-2 years of application to the program and can meet the program's performance goals. Note that projects that are not likely to meet the program's required timeline will be eligible for Phase Two.

Projects are required to submit this letter as part of the application process to confirm that the project is eligible and meets the Future Housing Eligibility Requirements.

- Applicants are highly encouraged to request this Letter from Program by May 15<sup>th</sup>.
- Applications are due by June 1<sup>st</sup>, 2023.

### The following information must be filled in by applicant:

Project Name: \_\_\_\_\_

HPD Program: \_\_\_\_\_

HPD Project ID: \_\_\_\_\_

### The following section will be filled out by HPD Program and sent back to the applicant to confirm that projects meets the Initiative's eligibility criteria:

- Project is in HPD's near-term pipeline\*\* and HPD is in support of the project's application
- Project is a new construction in HPD's development pipeline
- Project is either of the following:
  - Designed as a high-performance building but has a gap in financing to fully achieve the Pilot's Goals of All-Electric\*, Passive House certification
  - OR
  - Project will undergo design changes to achieve the Pilot's Goals of All-Electric Passive House and can achieve those goals within the Initiative timeline and within the incentive funding limits for the project (up to \$10,000/ dwelling unit, with a cap of \$1.5 million).

HPD Program Director Name: \_\_\_\_\_

HPD Program Director Signature: \_\_\_\_\_

*\*The All-Electric requirement excludes emergency power generators and may exclude certain commercial appliances with permission of NYSEDA.*

*\*\*This letter is not a guarantee of a closing date*