



## Homes and Community Renewal

ANDREW M. CUOMO  
Governor

RUTHANNE VISNAUSKAS  
Commissioner/CEO

June 20, 2018

FROM: Linda Manley, General Counsel  
TO: Members of the Housing Trust Fund Corporation  
SUBJECT: Resolution Approving Amended Mission Statement and Performance Report

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### Reason before the Members

Public Authorities Law Sections 2824-a and 2800(1)(a)(3) require every state authority to have a brief mission statement expressing the purpose and goals of the authority, a description of the stakeholders of the authority and their reasonable expectations from the authority, and a list of measurements by which performance of the authority and the achievement of its goals may be evaluated. Additionally, Public Authorities Law Section 2824-a requires every state authority to reexamine its mission statement and performance on an annual basis. The purpose of this resolution is to review HTFC's mission statement and to publish the results of HTFC's performance.

A report on HTFC's performance based on the criteria identified and last readopted in June 2017 is attached for the Member's review and approval.

Staff has proposed an amendment to the mission statement to add language acknowledging HTFC's commitment to the advancement of MWBE and fair housing goals. Moving forward, its commitment will also be added as a measure of HTFC's performance. A proposed amended mission statement is attached with the additional language redlined for the Member's review and approval.

### Recommendation and Required Action by the Members

HTFC's mission statement performance report and the proposed amended mission statement are attached for the Members review and approval.

**Housing Trust Fund Corporation  
Mission Statement**

|   |  |
|---|--|
| Public Authority                        | Housing Trust Fund Corporation (“HTFC”)  |
| Mission Statement                       | <p>HTFC’s mission is to further community development through the construction, development, revitalization and preservation of low-income housing, the development and preservation of businesses, the creation of job opportunities, and the development of public infrastructures and facilities.</p> <p>In accordance with the initiatives of the Governor, HTFC’s mission is expanded to further recovery, rebuilding, and resiliency efforts of homes, businesses, and public infrastructure and facilities in storm-affected counties throughout New York State.</p>  |
| Means to Achieve Mission                | <p>HTFC accomplishes its mission by providing loans and grants to local housing partnerships that are committed to the development of low-income housing and coordinating local housing partnerships with existing state, federal and local programs, and by providing loans and grants to municipalities committed to economic development and the preservation and development of public infrastructures and facilities.</p> <p>HTFC further accomplishes its mission by providing grants, loans, and credit enhancements to eligible homeowners, small business owners, units of local government, and qualified not-for-profit organizations in storm-affected counties throughout New York State.</p> <p><u><a href="#">In fulfilling its mission, HTFC commits to advance MWBE goals and fair housing goals.</a></u></p> |
| Stakeholder Description                 | HTFC’s stakeholders are homeowners, renters, municipalities and members of municipalities, the business community, the financial community, housing developers, builders, not-for-profit organizations, and community leaders.   |
| Reasonable Expectations of Stakeholders | The stakeholders can reasonably expect that HTFC will consider their needs and concerns, that HTFC awards and funds will be fairly and rationally awarded in compliance with the goals of HTFC as set forth by the Legislature, that actions taken will be transparent, and that HTFC will strive to facilitate coordination among federal, state, and local governments to achieve the maximum success in meeting the goals of HTFC.  |

List of Performance Goals:

Performance and achievement can be measured by a review of the number and type of awards made, the areas of the state served, the number of business jobs created or retained, the timeliness of decision making, the amount of leveraging of awards and compliance with all applicable laws.

For storm recovery efforts, performance and achievement can be measured by a review of the number of grants, loans, and credit enhancements made to assist in the recovery efforts of eligible homeowners, small business owners, units of local government, and qualified not-for-profit organizations in storm-affected counties throughout New York State and the timeliness of efforts.

Additionally, performance and achievement can be measured by MBWE participation and the advancement of fair housing goals.

Proposed for Adoption: June 27, 2018

**HOUSING TRUST FUND CORPORATION**  
**REPORT ON PERFORMANCE BASED ON**  
**MISSION STATEMENT MEASUREMENT CRITERIA**  
**FISCAL YEAR APRIL 1, 2017 TO MARCH 31, 2018**

In June 2017, the Housing Trust Fund Corporation (“HTFC”) readopted its current mission statement and readopted its performance measurement criteria.

HTFC’s mission is to further community development through the construction, development, revitalization and preservation of low-income housing, the development and preservation of businesses, the creation of job opportunities, and the development of public infrastructures and facilities. In accordance with the initiatives of the Governor, HTFC’s mission is expanded to further recovery, rebuilding, and resiliency efforts of homes, businesses, and public infrastructure and facilities in storm-affected counties throughout New York State.

HTFC’s performance and achievement can be measured by a review of the number and type of awards made, the areas of the state served, the number of business jobs created or retained, the timeliness of decision making, the amount of leveraging of awards and compliance with all applicable laws.

Additionally, for storm recovery efforts, performance and achievement can be measured by a review of the number of grants, loans, and credit enhancements made to assist in the recovery efforts of eligible homeowners, small business owners, units of local government, and qualified not-for-profit organizations in storm-affected counties throughout New York State and the timeliness of efforts.

This report sets forth HTFC’s performance with respect to its measurement criteria.

**Awards Made, Amount Leveraged by Awards, and Impact of the Awards**

| HTFC Program                                      | Amount Awarded  | Amount Leveraged | Housing Units, Jobs or Businesses Created/Preserved and Households or People Assisted* |
|---|-----------------|------------------|--|
| Community Development Block Grant                 | \$41,960,224    | \$169,012,810    | 191 Residential Units<br>85 Households<br>893 Jobs<br>210,864 People                   |
| HOME Investment Partnerships                      | \$22,204,122    | \$2,559,682      | 193 Residential Units  |
| New York Main Street                              | \$7,279,190     | \$8,084,414      | 71 Residential Units<br>160 Commercial Units<br>14 Technical Assistance Projects       |
| Public Housing Modernization Program              | \$5,719,649.06  | N/A              | 642 Units  |
| Preventative Troubled Asset Program               | \$1,905,439.85  | \$1,000,000      | 705 Units  |
| Preservation Initiative Program                   | \$10,882,328    | N/A              | 172 Units  |
| Rural Rental Assistance Program                   | \$22,960,000    | N/A              | 4,475 Households including senior citizens and families                                |
| Section 8 Project Based Contract Administration   | \$1,501,497,719 | N/A              | 101,273 Households   |
| Section 8 Housing Choice Voucher                  | \$504,154,306   | N/A              | 44,281 Households  |
| Rural and Urban Community Investment Fund         | \$25,900,527    | \$135,782,137    | 345 Units  |
| HOME Investment Partnerships – Multifamily Rental | \$7,396,114     | \$20,505,234     | 170 Units  |

|  |              |               |  |
|--|--------------|---------------|--|
| Low Income Housing Trust Fund              | \$40,680,811 | \$264,256,580 | 1,116 Units  |
| Homes for Working Families                 | \$11,110,411 | \$489,984,522 | 1,020 Units  |
| Middle Income Housing Program              | \$3,550,000  | \$35,379,277  | 128 Units  |
| Multifamily Preservation Program           | \$2,387,823  | N/A           | 48 Units   |
| Rural Area Revitalization Projects Program | \$473,516    | \$34,828,971  | 157 Units  |
| Supportive Housing Opportunities Program   | \$14,549,140 | \$62,516,455  | 274 Units including support and services to persons with special needs |

\*The assistance reported reflects estimated numbers proposed for assistance in awarded projects. The amount leveraged and impact for projects receiving additional sources of HTFC financing is duplicated.

**Governor’s Office of Storm Recovery: Grants, Loans, and Credit Enhancements and Impact**

Storm recovery assistance provided directly to homeowner and small business beneficiaries is highlighted below by program:

| Program                           | Beneficiaries | Expended         |
|-----------------------------------|---------------|------------------|
| Single Family Housing             | 3,563         | \$137,233,093.30 |
| Condo Coop                        | 2,470         | \$14,863,637.43  |
| Buyout & Acquisition              | 69            | \$23,984,857.11  |
| Interim Mortgage Assistance       | 829           | \$14,723,764.22  |
| Small Business                    | 100           | \$3,957,637.36   |
| Rental Properties                 | 353           | \$22,043,238.07  |
| Affordable Housing – Multi Family | 794           | \$23,642,050.00  |

In addition, funds were spent to help impacted communities and rebuild critical State infrastructure:

| Program                  | Expended        |
|--------------------------|-----------------|
| Infrastructure           | \$48,605,862.09 |
| Community Reconstruction | \$25,664,363.61 |

Including program payments, planning, program delivery and administrative costs, a total of \$486,258,876.37 was expended during the fiscal year.

| Program                           | Dollars Expended |
|-----------------------------------|------------------|
| Housing                           | \$247,512,921.97 |
| Interim Mortgage Assistance       | \$16,406,998.67  |
| Buyout & Acquisition              | \$36,602,343.16  |
| Economic Development              | \$6,486,515.57   |
| Rental Properties                 | \$28,747,134.45  |
| Public Housing Authority          | \$6,555,228.54   |
| Affordable Housing – Multi Family | \$24,208,854.22  |
| Infrastructure                    | \$50,888,205.37  |
| Rebuild By Design                 | \$7,819,424.25   |
| Community Reconstruction          | \$36,967,645.45  |
| Admin                             | \$24,063,604.72  |
| Total                             | \$486,258,876.37 |

**Areas of the State Served**

HTFC’s awards had an expansive reach and were distributed to every region of the State.

**Timeliness of Decision Making**

HTFC has generally successfully met its time commitments in the award process.

**Compliance with Applicable Laws**

To the best of its abilities, HTFC has complied with applicable laws including the Public Authorities Law, the 2005 New York State Public Authorities Accountability Act, the 2009 Public Authorities Reform Act, the requirements in administering its State and Federal programs, and the requirements of Article 15-A of the Executive Law regarding Minority and Women Owned Business Enterprises.

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION  
APPROVING MISSION STATEMENT PERFORMANCE REPORT AND  
AMENDED MISSION STATEMENT

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WHEREAS, the Housing Trust Fund Corporation (“HTFC”) was created pursuant to Section 45-a of the New York Private Housing Finance Law; and

WHEREAS, the Public Authorities Law requires every public authority to have a mission statement expressing the purpose and goals of the authority, to set forth a list of measurements by which performance and the achievement of the authority’s goals may be evaluated, to examine its performance on an annual basis, and to reexamine its mission statement on an annual basis; and

WHEREAS, on June 27, 2017, in accordance with the Public Authorities Law, HTFC reviewed and readopted its mission statement and measurements by which performance and the achievement of HTFC’s goals may be evaluated; and

WHEREAS, HTFC staff has compiled information based on the measurement criteria including the number and type of awards made, the areas of the State served, the number of businesses or jobs created or retained, the timeliness of decision making, the amount of leveraging of awards, and HTFC’s compliance with all applicable laws the information has been set forth in the report titled “Report on Performance Based on Mission Statement Measurement Criteria”; and

WHEREAS, the Members have reviewed HTFC’s performance as set forth in the Report on Performance Based on Mission Statement Measurement Criteria and find HTFC’s performance to be in accordance with HTFC’s mission; and

WHEREAS, staff has proposed an amendment to the mission statement to acknowledge HTFC’s commitment to the advancement of MWBE and fair housing goals; this commitment will be added as a measure of HTFC’s performance; now, therefore, be it

RESOLVED, by the Members of the HTFC as follows:

Section 1. The Members hereby approve the Report on Performance Based on Mission Statement Measurement Criteria.

Section 2. The Members hereby approve the amended mission statement.

Section 3. The Members hereby authorize the amended mission statement and the Report on Performance Based on Mission Statement Measurement Criteria to be published in accordance with the Public Authorities Law and any other reporting requirements.

Section 4. This resolution shall take effect immediately.

Dated: June 27, 2018