



Homes and Community Renewal

ANDREW M. CUOMO
Governor

RUTHANNE VISNAUSKAS
Commissioner/CEO

June 20, 2017

FROM: Linda Manley, General Counsel
TO: Members of the Housing Trust Fund Corporation
SUBJECT: Approval of Annual Report on Operations and Accomplishments

Reason before the Members

One of the requirements of the Public Authorities Reform Act of 2009 is that the board of every state or local public authority issues an annual report setting forth its operations and accomplishments. Public Authorities Law § 2800(1)(a)(1). The 2009 Act also requires that the public authority file the report with the Authorities Budget Office and post the same on its website within ninety days of the end of its fiscal year. Public Authorities Law § 2800(1)(a)(1).

The Housing Trust Fund Corporation has compiled information regarding its operations and accomplishments in a report titled Operations and Accomplishments. The report identifies changes in HTFC's operations and accomplishments in the last fiscal year and sets forth its goals with respect to operations and accomplishments for the next fiscal year.

Recommendation and Required Action by Members

HTFC's report on operations and accomplishments is annexed hereto along with a resolution authorizing the publication of the report. It is respectfully requested that the resolution be approved.

HOUSING TRUST FUND CORPORATION
OPERATIONS, GOALS AND ACCOMPLISHMENTS
FISCAL YEAR APRIL 1, 2016 TO MARCH 31, 2017

New York State Homes and Community Renewal (“HCR”) serves New Yorkers by fostering the creation and preservation of affordable housing in accordance with the vision of Governor Andrew M. Cuomo and under the leadership of Commissioner RuthAnne Visnaukas. HCR works strategically to revitalize neighborhoods and communities, and brings the State’s housing and community renewal agencies under a single banner and leadership. As a result, New York’s finance and development, community reinvestment, preservation initiatives, and fair housing efforts are better aligned and working together, coordinating efforts, and reducing costs, red tape, and duplicative efforts while increasing the effectiveness of the State's housing and community renewal programs. The HCR umbrella encompasses the Housing Trust Fund Corporation (“HTFC”), as well as the New York State Division of Housing and Community Renewal, the New York State Housing Finance Agency, the State of New York Mortgage Agency, the New York State Affordable Housing Corporation, the Municipal Bond Bank Agency, and the Tobacco Settlement Financing Corporation.

HTFC OPERATIONS

HTFC was established by Chapter 67 of the Laws of 1985, specifically under Section 45-a of the New York Private Housing Finance Law, as a subsidiary public benefit corporation of the New York State Housing Finance Agency. During the fiscal year commencing April 1, 2016 and ending March 31, 2017, HTFC continued to operate in accordance with its by-laws, conducted periodic publicly noticed board meetings to conduct its business, and satisfied its requirements under the Public Authorities Law, the 2005 New York State Public Authorities Accountability Act, and the 2009 Public Authorities Reform Act. The minutes of HTFC board meetings and HTFC’s requisite postings and publications are available at <http://www.nyshcr.org/Agencies/HTFC/>.

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.

To accomplish its mission, HTFC operates through five program areas: Office of Community Renewal, Office of Housing Preservation, Office of Finance and Development, Office of Professional Services, and Governor’s Office of Storm Recovery.

The Office of Community Renewal is responsible for administering programs that foster community and economic development, job creation and downtown revitalization, including: Access to Home, Community Development Block Grant, HOME Investment Partnership, New York Main Street, and RESTORE. In addition to these annual State and Federal programs, other funding sources were awarded in this fiscal year. Specifically, JP Morgan Chase Settlement funding supported additional RESTORE program awards, an appropriation supported Adirondack Community Housing Trust awards, and HTFC coordinated with Empire State Development Corporation to administer a second round of awards through the Better Buffalo Fund's Buffalo Main Streets Initiative.

The Office of Housing Preservation is responsible for the programs that maintain and enhance the State's portfolio of existing affordable housing. This includes administering the Public Housing Modernization Program, Public Housing Modernization Drug Elimination Program, Rural Rental Assistance Program, and Preservation Initiative Program; managing contracts with the federal government regarding the Section 8 Housing Choice Voucher and Project Based Contract Administration Programs; and overseeing the asset management of the HTFC's portfolio.

The Office of Finance and Development aligns all programs that fund the development of affordable housing and is responsible for administering many federal- and state-funded programs including the Low-Income Housing Trust Fund Program, HOME Investment Partnerships Capital Program, Homes for Working Families Program, the Rural and Urban Community Investment Fund Program, and the Medicaid Redesign Team Program.

The Office of Professional Services is responsible for overseeing the workings of Budget and Finance, Administration, Communications, Policy, Fair Housing, and Intergovernmental departments, among others.

In June 2013, Governor Andrew Cuomo set out to centralize recovery and rebuilding efforts from Hurricane Irene, Tropical Storm Lee and Hurricane Sandy in impacted areas of New York State by establishing the Governor's Office of Storm Recovery which operates under HTFC. The Governor's Office of Storm Recovery utilizes funding made available by the U.S. Department of Housing & Urban Development's Community Development Block Grant Disaster Recovery Program as well as other federal programs to aid storm recovery efforts in the State of New York. The operations of the Governor's Office of Storm Recovery, along with its accomplishments and goals, are separately set forth beginning on page 9.

HTFC ACCOMPLISHMENTS

For the fiscal year ending March 31, 2017, the following was appropriated or allocated to HTFC to administer:

Low Income Housing Trust Fund	\$54,200,000	Public Housing Modernization	\$6,400,000
HOPE/RESTORE	\$1,400,000	New York Main Street	\$4,200,000
Access to Home	\$1,000,000	Homes for Working Families	\$26,750,000
Community Investment Fund	\$31,250,000	Rural Preservation Program	\$3,739,000
Neighborhood Preservation Program	\$8,979,000	Nursing Home Transition Diversion Waiver	\$7,303,000
Rural Rental Assistance Program	\$19,600,000	Section 8 Project Based Contract Admin	\$1,412,036,275
Section 8 Housing Choice Voucher	\$434,679,972	Community Development Block Grant	\$45,961,285
HOME	\$18,820,830	Housing Plan Funds ²	\$150,000,000
Community Development Block Grant Disaster Recovery ¹	\$4,487,882,000	Manufactured Homes	\$2,000,000

¹ Total amount of CDBG-DR funds awarded to the State since 2012 which includes \$4,416,882,000 in funds awarded for Hurricane Sandy in 2013 and \$71,000,000 awarded for Hurricane Irene and Tropical Storm Lee in 2012.

² Total amount of Housing Plan Funds outlined in the state budget, but not directly awarded to HTFC. However, it is anticipated that 100% of the funds will be administered through HTFC.

During its fiscal year, HTFC effectively administered Federal and State programs and continued to work with State, Federal, and local agencies, and private sector partners to leverage all available resources to further its mission.

Through the Office of Community Renewal, HTFC made 260 awards across the Adirondack Community Housing Trust, Access to Home Program, Access to Home for Veterans Program, Access to Home for Medicaid Program, Buffalo Main Streets Initiative, Community Development Block Grant Program, HOME Investment Partnership Program, New York Main Street Program, and RESTORE - Residential Emergency Services to Offer Repairs to the Elderly Program, totaling \$91,994,677 and leveraging \$327,611,177. These awards created or preserved 150 commercial units; they rehabilitated 1,931 residential units and created 40 new residential units; and they created or preserved 998 jobs and assisted 325 households and 123,531 people.

Through the Office of Housing Preservation, HTFC made 11 awards, excluding activity as set forth below under its Rural Rental Assistance, Section 8 Housing Choice Voucher, Project Based Voucher, and Project Based Contract Administration Programs. This includes \$6,324,117 in Public Housing Modernization Program funding to 7 housing authorities, which leveraged \$9,603,698 in other investments, and \$154,868 in Public Housing Modernization Drug Elimination Program funding to 1 housing authority, which leveraged \$536,170.42 in other investments. This also includes two awards under the Preservation Initiative Program totaling \$782,242 which preserved a total of 67 units of affordable housing and one award under the Preventive Troubled Asset Program for \$750,000 which preserved 11 units of affordable housing.

Through the Office of Finance and Development, HTFC made 63 awards across the HOME Program, the Low-Income Housing Trust Fund Program, the Homes for Working Families Program, the Rural and Urban Community Investment Fund Program, the Urban Initiatives Program, the Medicaid Redesign Team Program, the MOU Supportive Housing Program, and the CDBG Disaster Recovery Program, totaling \$240,676,421, and leveraging over \$1.8 billion. These awards spurred nearly \$2.1 billion in affordable housing and community renewal investment throughout the State, and assisted in the creation or rehabilitation of 6,071 units of affordable housing. These awards include \$17 million in HOME funds which will assist 450 units of affordable housing; a Low Income Housing Trust Fund investment of over \$75 million which will assist in the development or preservation of 2,407 units of affordable housing; nearly \$13 million in Medicaid Redesign Team funds to projects which are expected to result in the reduction of Medicaid expenditures; over \$18 million in Homes for Working Families funds which will assist in the development or preservation of over 795 units of affordable housing. HTFC provided financial support for projects with coordinated investments with the Governor's Office of Storm Recovery, other HCR entities, and State agency partners including the Office of Mental Health, Office for Persons with Developmental Disabilities and the Office of Temporary and Disability Assistance.

A summary of HTFC's awards by program and their impact is as follows:

HTFC Program	Amount Awarded	Amount Leveraged	Housing Units, Jobs or Businesses Created/Preserved and Households or People Assisted*
Adirondack Community Housing Trust	\$1,000,000	N/A	15 Residential Units
Access to Home	\$1,325,000	\$2,446,605	95 Residential Units
Access to Home for Veterans	\$2,350,000	\$3,311,631	167 Residential Units
Access to Home for Medicaid	\$1,425,000	\$2,360,315	122 Residential Units
Buffalo Main Streets Initiative	\$1,360,908	\$3,594,746	40 Residential Units 62 Commercial Units
Community Development Block Grant	\$50,474,102	\$292,789,337	533 Residential Units 76 Households 998 Jobs 123,531 People
HOME Investment Partnership	\$23,499,920	\$10,779,435	465 Residential Units 249 Households
Mobile & Manufactured Home Replacement Program	\$1,911,355	\$640,380	28 Residential Units
New York Main Street	\$6,179,892	\$10,408,528	140 Residential Units 88 Commercial Units
RESTORE - JP Morgan Funds	\$1,195,000	\$436,700	205 Residential Units

RESTORE - Residential Emergency Services to Offer (Home) Repairs to the Elderly	\$1,273,500	\$843,500	161 Residential Units
Urban Initiatives	\$21,789	\$531,000	16 Units
Public Housing Modernization and Drug Elimination	\$6,478,985	\$10,139,868	N/A
Preventive Troubled Asset Program	\$750,000	N/A	11 Units
Preservation Initiative Projects	\$782,242	N/A	67 Units
Medicaid Redesign Team	\$12,850,000	\$297,734,283*	489 Units*
MOU Supportive Housing	\$67,397,846	\$495,804,194*	1,464 Units
CDBG Storm Recovery – Multifamily Program	\$30,705,786	\$74,120,367*	342 Units
HOME – Multifamily Program	\$17,028,983	\$131,421,253*	450 Units*
Low Income Housing Trust Fund	\$75,076,514	\$553,171,101*	2,407 Units*
Homes for Working Families	\$18,245,634	\$262,179,234*	795 Units*
Rural and Urban Community Investment Fund	\$19,349,869	\$824,718,152*	1,883 Units*

The Assistance reported reflects estimated numbers proposed for assistance in awarded projects. Complete accomplishment and leverage data will be available three to four years from award date.

*The amount leveraged and impact for projects receiving additional sources of HTFC financing is duplicated.

HTFC's awards had an expansive reach and were spread across the State and distributed to all ten regions established by the Regional Economic Development Council.

HTFC complemented its mission to preserve affordable housing by providing significant levels of housing assistance to very low-, low- and moderate- income families in its administration of the Section 8 Project Based Contract Administration ("PBCA"), Section 8 Housing Choice Voucher ("HCV"), Project Based Voucher, and Rural Rental Assistance Programs ("RRAP"), which together provided over \$1.8 billion in housing assistance payments on behalf of the families served.

HTFC has the country's largest Section 8 PBCA Program portfolio, currently at 998 contracts with 101,571 units. Over the course of the fiscal year, Housing Assistance Payments paid out on behalf of families grew from \$1.3 billion to over \$1.4 billion per year. Additionally, HTFC, through the PBCA program, coordinated efforts to provide weatherization services and repairs for properties under the PBCA and RRAP programs to ensure the continued use of the properties. On a cumulative basis since coordinated activity with Weatherization Assistance Program began, over \$4.8 million has been invested in properties in the RRAP portfolio and almost \$125 million has been invested in PBCA properties, weatherizing over 40,000 units. This has resulted in estimated annual energy cost savings of over \$14 million in the PBCA portfolio and over \$550,000 in the RRAP portfolio. Over the past fiscal year PBCA/RRAP staff also implemented a RRAP compliance oversight program collaborating with the USDA RD staff as well as HCR's Asset Management staff.

PBCA staff completed an over-housed project which identified all over-housed units within the PBCA portfolio and notified owners of possible noncompliance with HUD rules. As a result, over 9% of the over-housed units were filled with appropriately sized households. PBCA staff also collaborated with Section 8 HCV staff in a coordinated effort to provide PBCA property information to individuals on HCV waiting lists within counties with very lengthy HCV waiting lists. The result was many families were provided housing opportunities well before HCV opportunities became available.

HTFC is the second largest Public Housing Agency in the country administering the HCV Program, and for the tenth consecutive year, HTFC was rated a "High Performer" by HUD for its HCV performance over the fiscal year. HTFC provided \$434,679,972 in tenant-based rental assistance, which, on average, provided 44,298 families HCV rental assistance each month. The HCV program showed an increase in families served of 3,082 from 41,216 assisted a year ago.

HTFC had 219 RRAP contracts in 43 New York State Assembly districts and 21 Senate Districts in the State's rural regions, which provided rental assistance to 4,475 very-low-, low- and moderate- income senior citizens and families, totaling an average of \$1.55 million per month. On an annual basis, the rental assistance amounts to more than \$18.5 million.

HTFC continued to play a critical role in disaster recovery efforts. The accomplishments of the Governor's Office of Storm Recovery are separately set forth beginning on page 11.

HTFC's accomplishments extended past those served by awards. During the fiscal year, HTFC advanced the Governor's Minority and Women Owned Business Enterprise ("MWBE") initiatives in accordance with the 2010 Business Diversity Act. HCR's MWBE accomplishments, through the Office of Economic Opportunity and Partnership Development, included the continuance of effective training on MWBE compliance and successful outreach efforts. The Office attended and participated in conferences, workshops and other industry related events to provide information and assistance to MWBEs on the various ways to do business with HCR. The Office was an active participant in the RFP review, selection, and contracting process, and as a result of these efforts, HTFC awarded a contract for benchmarking services which subcontracted with Harlem Greenfit, a MBE, and Agarabi Engineering, a WBE, for a cumulative MWBE subcontracting goal of 30%.

In fiscal year 2016-2017, HTFC achieved 17.71% MWBE participation overall for the fiscal year with 8.99% in MBE utilization and 8.72 % in WBE utilization. In the last quarter of fiscal year 2016-2017, HTFC achieved 23.55% in MWBE participation.

HTFC GOALS

In the next fiscal year, HTFC will continue to distribute awards across all regions in furtherance of its mission. HTFC will continue to work with the Governor's Office, other State, Federal, and local agencies, and private sector partners to leverage all available resources and avoid redundancies in review processes and monitoring to ensure that it is serving the affordable housing community to the best of its abilities. HTFC will continue to expand programs statewide and obligate all past and new funding.

Additionally, HTFC will continue its efforts to increase MWBE participation for contracts with a goal of 30% MWBE participation.

HTFC will continue its disaster recovery efforts, through the Governor's Office of Storm Recovery. The goals of the Governor's Office of Storm Recovery are set forth beginning on page 17.

GOVERNOR'S OFFICE OF STORM RECOVERY

GOSR OPERATIONS

GOSR administers its NY Rising programs directly via staff and vendors, as well as through a variety of organizations and municipalities through Sub-Recipient Agreements. GOSR is led by Executive Director Lisa Bova-Hiatt, with support and oversight from HCR's Commissioner RuthAnne Visnauskas, Executive Deputy Commissioner and COO Betsy Mallow, and the Executive Chamber's Assistant Deputy Secretary for Homeland Security, Kamilah Smith, who oversees different programmatic portfolios while managing general and support services, including legal, finance, and operations.

Storm Recovery Programs

The State's initial Action Plan focused primarily on: 1) addressing immediate housing and business assistance needs in storm-impacted communities; and 2) helping governments cover emergency expenses through the provision of funds or matching funds to support, repair and mitigate critical infrastructure assets. The State also worked with storm-damaged communities to begin a comprehensive community-based planning process known as the NY Rising Community Reconstruction Program (NYRCR).

Housing Recovery

Spearheading the State's efforts to assist storm-affected homeowners, GOSR operates its NY Rising Housing Recovery Program to facilitate repairs, rehabilitation, mitigation, and elevation for the owners of single family homes. Programs are also available for the owners of storm-damaged rental properties, and for condominium and cooperative properties. Additionally, the Multifamily Affordable Housing Program funds the development of affordable housing in storm-impacted communities; the Public Housing Assistance Relief Program addresses unmet needs of public housing authorities, and the Manufactured Home Community Resiliency Program selects manufactured home communities for comprehensive, community-based planning.

In February 2014, the State began disseminating payments through the Interim Mortgage Assistance (IMA) program, thereby supplementing funding for families who have amassed further housing costs. The Housing Recovery Program also manages the State's Buyout and Acquisition Programs, which have offered hundreds of millions of dollars to purchase the homes of interested homeowners in areas affected by the storms.

Small Business

Rendering grants to support independently owned and operated small businesses that were affected by recent storms, the NY Rising Small Business Program helps to repair or replace

needed equipment or lost inventory, renovate facilities that were damaged or destroyed, and provides working capital needed as a direct result of the storms.

Throughout 2016, the program continued to refine policies and procedures, conduct additional training and further enhance the capabilities of Intelligrants, the system of record, to improve operational efficiencies and quality control. As of May 1, 2015, the program was closed to acceptance of new applications, but continued processing remaining applications in the pipeline while also initiating funding of future construction activities to eligible applicants.

Community Reconstruction

Serving to balance top-down strategies, the bottom-up NY Rising Community Reconstruction (NYRCR) Program facilitates an extensive redevelopment process that considers and incorporates unique local needs into the planning and implementation phases. With 66 local planning committees at the heart of this undertaking, the program promotes deep civic engagement and empowers municipalities, State agencies, and nonprofits to implement community-generated projects. The State has allotted awards ranging from \$3 million to \$25 million per community to fund the implementation of recovery and resiliency strategies, and has undertaken the development of hundreds of individual projects through local partnerships.

The NYRCR Program consists of two phases: 1) an eight-month community-based planning process to empower the State's most impacted communities with the technical expertise needed to develop reconstruction plans to build physically, socially, and economically resilient and sustainable communities; and 2) an implementation phase, where resiliency projects and public services proposed in these Community Reconstruction Plans are implemented.

The planning phase was launched in the summer 2013 and concluded in 2015. This phase engaged over 650 New Yorkers who represented their communities by serving on volunteer Planning Committees and hundreds more who participated in Public Engagement Events. The first round of the NYRCR Program planning encompassed 45 Planning Areas, composed of 97 storm-impacted communities. In January 2014, Governor Cuomo announced Round II of the planning process, which included an additional 22 storm-impacted communities. Four of these communities were absorbed into existing Round I NYRCR Planning Areas, while 18 formed into 16 new NYRCR Planning Areas. Between Rounds I and II, there are 61 NYRCR Planning Areas, comprising 119 communities.

Infrastructure & Local Government

Striving to stabilize and protect New York from future incidents of extreme weather, the NY Rising Infrastructure Program continues to help local governments address recovery needs. The program assists local governments by running two program areas: a non-federal share,

or local match, program and a Standalone recovery program. The non-federal share program provides the local match for non-HUD-funded federal disaster recovery programs run by the Federal Emergency Management Agency (FEMA), the Environmental Protection Agency (EPA) and the Department of Transportation (DOT). Through the Standalone program, GOSR invests in projects that are transforming the State’s infrastructure, including transportation networks, energy, coastal protection, weather warning system and emergency management programs. Through these critically important investments, the State is planning to invest over half a billion dollars to establish a sustainable network of systems that supports continuing growth and resiliency in New York.

GOSR ACCOMPLISHMENTS

During the fiscal year from April 1, 2016 to March 31, 2017, GOSR worked with State, federal, and local agencies, as well as private sector partners, to deliver disaster recovery funds to communities, homeowners, small businesses, government agencies, and infrastructure projects. GOSR continues to advance its Housing Recovery and Small Business Programs, conducting thousands of inspections to issue awards. At the same time, GOSR is committed to enhancing the long-term resiliency of the State, as it furthers many comprehensive infrastructure projects, including those being funded through HUD’s Rebuild by Design Competition. The agency promotes these various undertakings through outreach and case management activities.

Assistance provided directly to homeowners and small business beneficiaries is highlighted below by program:

Program	Beneficiaries	Drawn
Single Family Housing	11,000+	\$184,504,621.92
Condo-Coop	1,448	\$4,436,616.11
Buyout & Acquisition	204	\$54,558,858.76
Interim Mortgage Assistance	745	\$12,309,415.82
Small Business	208	\$6,186,139.08
Rental Properties	529	\$24,667,370.12
Affordable Housing – Multi-Family	708	\$22,728,063.34

Table 1: Beneficiaries and dollars drawn by program during the Fiscal Year ended March 31, 2017

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

Program	Drawn
Infrastructure	\$51,116,020.43
Community Reconstruction	\$21,144,515.68

Table 2: Infrastructure and Community draws during the Fiscal Year ended March 31, 2017

Including planning, program delivery, and administrative costs, a total of \$603,138,219.57 was expended during the fiscal year ending March 31, 2017:

Program	Expended
Housing	\$300,667,541.28
Buyout & Acquisition	\$78,974,316.77
Interim Mortgage Assistance	\$14,315,327.76
Economic Development	\$16,092,200.77
Rental Properties	\$27,831,184.25
Public Housing Authority	\$1,162,004.02
Affordable Housing – Multi-Family	\$24,201,698.97
Infrastructure	\$75,387,561.13
Rebuild by Design	\$4,806,993.60
Community Reconstruction	\$33,249,802.90
Administration	\$26,449,588.12
Total	\$603,138,219.57

Table 3: Total Dollars Expended by program during the Fiscal Year ended March 31, 2017 as reported in GOSR’s Quarterly Progress Report to the Department of Housing and Urban Development.

Housing Recovery Program

In fiscal year 2016-2017, the NY Rising Housing Recovery (Single-Family Housing) Program continued to provide funds to homeowners impacted by Superstorm Sandy, Hurricane Irene and Tropical Storm Lee. The program offers funding for home rehabilitation and reconstruction, as well as funding for optional resiliency adaptations for homes (bulkhead, elevation, and other optional mitigation activity). As of March 31, 2017, Single-Family Housing issued payments to 11,868 applicants for a total disbursement of \$902 million. Of that value, the program disbursed more than \$330 million to 4,765 low-and moderate- income households.

As noted in the 2015-2016 Annual Report, the Single-Family Housing Program was closed to new application on April 11, 2014. Since that time, the program focused on providing comprehensive assistance to applicants as they rehabilitate their homes and make additional resiliency improvements through closeout. Comprehensive assistance includes offering

applicants the opportunity to participate in the Optional Measures components of the program, including the development of a program-sponsored Construction Program and environmental remediation support.

The opportunity to participate in Optional Measures ended for the vast majority of applicants on March 31, 2016, with more than 1,100 applicants electing bulkhead repair, 2,200 homeowners electing to elevate, and nearly 2,600 applicants electing other optional measures, ranging from elevating boilers and electrical systems to installing flood vents, backflow valves and / or roof strapping. With the closure of Optional Measures, the program's primary prospective goal is to close out applicants. The closeout goal will be facilitated through payments to applicants and the program-sponsored Construction Program.

In 2016, GOSR established the Project Delivery Office (PDO) to manage a full-service design and construction program assisting still-struggling homeowner applicants with the completion of their repair, environmental abatement, elevation, mitigation, and reconstruction projects. GOSR established pools of pre-qualified designers, construction contractors, and abatement firms, and regularly issues procurement opportunities to these firms. GOSR also emphasizes the use of Section 3, MWBE, and SDVOB firms, and, through its Office of Diversity and Civil Rights, has held multiple outreach events to ensure that these firms have significant business opportunities in this program. Since the creation of PDO, GOSR broke ground on over 55 elevation projects, with over 25 now complete, and has well over 100 projects in the design phase. This summer, GOSR expects to commence at least 25 home reconstruction projects. In addition, GOSR has completed over 200 environmental abatement projects in applicant homes, with several hundred more expected to be completed in 2017.

To date, 4,756 applicants have closed out of the single family housing recovery program. These applicants have completed the rehabilitation of their homes or optional measures and have received their final payments from GOSR.

Rental Properties Program

In fiscal year 2016-2017, the NY Rising Rental Properties Program continued to provide funding for home rehabilitation, reconstruction, and elevation, as well as, funding for optional resiliency adaptations for homes (bulkhead, elevation, and other optional mitigation activity). From inception through the last fiscal year (ending March 31, 2017), the program issued payments to 695 applicants for a total disbursement in the amount of \$ \$53,865,041. Of that sum, \$15,6549.29 was disbursed to 202 properties with 51 percent or more low-to-moderate income (LMI) tenants. A total of 106 of those 202 LMI properties received payments for a combination of reimbursement and repair assistance, and 37 applicants with LMI properties received payments for repair assistance only.

During this year, the Rental Property Program coordinated closely with Single-Family Housing, in order to implement program deadlines and to target opportunities to LMI applicants. Most notably, the NY Rising Housing Program created the Affordable Rental

Opportunity (ARO) on August 1, 2016. This Program allows current and new RP applicants to take advantage of an incentive if applicants agree to rent to an LMI tenant for two years after the completion of the rehabilitation of the storm-damaged property. As of the end of the fiscal year, the Rental Property Program and the Affordable Rental Opportunity are closed to all applicants.

The RP and ARO Programs continue to offer technical support, environmental remediation and construction services to advance applicants to closeout.

Affordable Housing Program

The NY Rising Rental Buildings Recovery Program Affordable Housing Fund (AHF) makes CDBG-DR resources available to create or rehabilitate affordable rental housing. The program is run jointly between GOSR and HCR. Through the utilization of HCR's established Request for Proposal (RFP) and State register notice process, the program engages development partners in the production and preservation of rental housing in areas of the State with unmet needs to repair or replace housing damaged by the covered storms.

As of March 31, 2017, the program has conditionally committed funds to 13 projects that will create cumulatively 894 units of affordable rental housing through a commitment of \$79,215,000 in CDBG-DR funds through three joint RFPs. As of the end of March, GOSR has 3 projects in pre-construction, 8 projects in construction, and 2 projects completed.

Buyout Program

In fiscal year 2016-2017, the State of New York has drawn CDBG-DR funding for the acquisition of 163 homes in Oakwood Beach, Ocean Breeze and Graham Beach in Staten Island and various locations in Long Island. Combined, the pre-storm fair market value of these homes totaled about \$55.1 million. Additionally, a relocation incentive offered to homeowners who choose to purchase an eligible replacement property has resulted in payments of \$342,250. Lastly, tenants who were displaced by the storm (as well as those displaced by the Buyout Program) may be eligible for relocation payments pursuant to the Federal Uniform Relocation Act. To date, about \$1.1 million in tenant relocation funds have been disbursed.

Condo / Co-op Program

During fiscal year 2016-2017, the NY Rising Condominium and Cooperative Program continued to provide funding for retrospective rehabilitation to common areas and individual damaged units within condominium, cooperative and homeowner association properties. From inception through March 31, 2017, the program has issued payments to 20 applicant associations for a total disbursement of \$5,448,753.34. In this fiscal year, 4 applicant

associations received the full payment of their grant award and satisfied all grant closeout requirements.

Interim Mortgage Assistance Program

The IMA program issued total payments from inception through March 31, 2017 of \$32,932,378.51 to 1,297 applicants. This includes payments of \$23,563,449 to 955 UN applicants and \$ 9,368,929 to 342 LMI applicants. Last fiscal year, on March 30, 2016, the program got approval from HUD to extend IMA assistance for up to 36 months; 55 displaced families have benefited from the extension. The program will continue to reimburse eligible applicants for mortgage payments made while displaced from their homes during reconstruction and rehabilitation. In order to assist homeowners during the construction of their homes, the application period for the IMA Program will continue to stay open to all participants in the Single Family Homeownership Program and the Condo-Coop Program.

Small Business Program

Throughout 2016, the Small Business Program continued to process applications for eligibility, and, in the fall, finalized the review of all initial files. As of May 1, 2015, the Program was closed to acceptance of new applications. Throughout 2016, the Program supported eligible future construction projects in the pipeline, which remain ongoing. As of March 31, 2017, the Program has awarded 1,054 businesses a total of more than \$55.6 million and has provided disbursements in the amount of approximately \$48.6 million to 1,037 businesses. To date, the Program has closed out over 400, or 30%, of total Small Business Program applications.

Community Reconstruction Program

The NYRCR Program is currently in its implementation phase, in which GOSR has allotted each participating community between \$3 million and \$25 million in CDBG-DR funding for the implementation of eligible projects identified in NYRCR Plans. As it did during its community-driven planning phase, in implementation, the NYRCR Program strives to build local leadership, capacity, and knowledge of resiliency. GOSR has entered into agreements with 87 local and county government and non-profit entities that will serve as subrecipients to implement hundreds of community-developed projects. The Program is also working with the Dormitory Authority of the State of New York to implement dozens of projects across the three regions. As of the end of the fiscal year, the Program has nearly 300 active projects in design, engineering, and construction, with projects across the State expected to break ground in the summer and fall. In addition, projects that focus on public services, such as workforce development and long-term recovery of individuals, are well underway.

Infrastructure & Local Government

In fiscal year 2016-2017, the Infrastructure and Local Government Program continued to advance a range of recovery-related initiatives designed to not only address damages from Superstorm Sandy, Hurricane Irene and Tropical Storm Lee, but make communities and public infrastructure assets more resilient to future storm events. The Program used innovative technologies and green infrastructure solutions while continuing to reimburse the State for Federal Emergency Management Agency (FEMA) Public Assistance Match (PA) commitments. By the close of fiscal year 2016-2017, GOSR had provided the match for more than 750 entities across New York State. Also in fiscal year 2016-2017, the Program, with New York's Department of Homeland Security & Emergency Services (DHSES), continued to develop an innovative financing strategy that addresses the State's cost share requirement for the FEMA Hazard Mitigation Program. This financing solution, which utilizes CDBG-DR funds as opposed to general fund dollars, will allow the State to "save" more than \$250 million by buying out storm damaged homes as match for hazard mitigation projects across the State, allowing the State to fund projects using 100% FEMA funds for key projects of the administration, including NYS DOT's \$400 million Bridge Scour program.

Projects in the Critical Infrastructure Program continued to move forward with several wastewater treatment facility projects moving from design into construction. Working with the Environmental Facilities Corporation (EFC), GOSR will be providing the match on nine projects that will make wastewater treatment facilities more resilient. As part of the Clean Water State Revolving Fund (CWSRF), GOSR match will ensure that all nine projects -- in various phases of design, with four projects in construction as of April 2017 -- will be fully funded. Significant milestones were also achieved at the Bay Park Wastewater Treatment Facility, in Nassau County, which is a focal point of the State's infrastructure recovery from Sandy. GOSR continued to work closely with the county administration to make match payments for Bay Park so the county could complete recovery and resiliency actions using 100% Federal funds. By the close of 2016, the plant had installed generators and created berms around the plant, achieving a 100-year level of protection, and ensuring that discharges like those seen after Sandy would not occur again. As of April 2017, GOSR had provided over \$20 million of the \$101 million commitment.

Work on another major initiative for the administration, the \$383 million Suffolk County Coastal Resiliency initiative, continues to advance as GOSR and Suffolk County complete the environmental review on two phases of the project. This initiative will make four watersheds in the county more resilient to future storms by converting homes' septic systems to sewer connections. In addition to protecting homes from discharges following storms, this project will improve water quality in the Great South Bay. This will allow the county's coastal wetlands and marshes to be restored more quickly, making these natural systems more resilient and using them as a first line of defense when hurricanes and extreme weather events come ashore. Due to coordinated efforts by GOSR, DHSES, EFC, and Suffolk County, over \$300 million of the project's total cost will be financed by grants.

Lastly, the Infrastructure Program launched projects in the Local and Municipal Government Program. This \$40 million program helps the counties most affected by Sandy (as defined by HUD) with unmet storm related needs, and to address resiliency and public safety needs exacerbated by Sandy. In 2016, funds were provided to address the rebuilding of two police stations in Nassau County and planting of storm and salt water resistant native trees on Long Beach. In Suffolk County, the Program provided funds so that a critical road could be elevated and made more resilient, while in Rockland County, funding will ensure that a key shelter facility will have power during storm events.

GOSR GOALS

In the next fiscal year, GOSR will continue to work with other State, federal, and local agencies, and private sector partners to leverage all available resources and avoid redundancies in review processes and monitoring to ensure that it is serving the individuals, small businesses, and communities impacted by Sandy, Irene, and Lee.

GOSR will continue to provide staff and resources to administer CDBG-DR program for New York State, including the capacity to provide oversight, monitoring, and coordination of planning activities and programs. Additionally, GOSR will continue its efforts to increase Minority & Women-Owned Business Enterprise participation for contracts.

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION
APPROVING ANNUAL OPERATIONS AND ACCOMPLISHMENTS REPORT

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

WHEREAS, Section 2800(1)(a)(1) of the Public Authorities Reform Act of 2009 requires the board of every state or local public authority to issue an annual report setting forth its status and activities regarding its operations and accomplishments, and HTFC is a public authority subject to this requirement; and

WHEREAS, HTFC has compiled information in a report titled Operations and Accomplishments (“Operations and Accomplishments Report”) which sets forth the changes to HTFC’s operations, a summary of its accomplishments during the past fiscal year, and its goals for this next fiscal year; and

WHEREAS, the Members of HTFC have reviewed the report and find the same to be satisfactory; now, therefore, be it

RESOLVED, by the Members of HTFC as follows:

Section 1. The Members hereby approve the Operations and Accomplishments Report and authorize the same to be submitted and published in accordance with the Public Authorities Reform Act of 2009 and any reporting requirements.

Section 2. This resolution shall take effect immediately.

Dated: June 27, 2017