

HOUSING TRUST FUND CORPORATION
REPORT ON PERFORMANCE BASED ON
MISSION STATEMENT MEASUREMENT CRITERIA
FISCAL YEAR APRIL 1, 2016 TO MARCH 31, 2017

In June 2016, 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

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

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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 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.

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

During the fiscal year, from April 1, 2016 to March 31, 2017, the Governor’s Office of Storm Recovery 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. Assistance provided directly to homeowners and small business beneficiaries is highlighted below by program:

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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

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

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

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.

Areas of the State Served

During the fiscal year, HTFC served all ten regions established by the Regional Economic Development Council.

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
MISSION STATEMENT

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 22, 2016, in accordance with the Public Authorities Law, HTFC 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 examined 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, the Members have reexamined its mission statement and propose no changes to the mission statement; 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 adopt the mission statement.

Section 3. The Members hereby authorize the 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, 2017