

# NOTICE OF AVAILABILITY OF STATE AND FEDERAL FUNDS

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## Division of Housing and Community Renewal

Hampton Plaza  
38-40 State St.  
Albany, NY 12207

### PERSONS/FIRMS THAT CONSTRUCT AND/OR REHABILITATE RENTAL HOUSING FOR LOW-INCOME HOUSEHOLDS

#### State Tax Credit Available Under the New York State Low Income Housing Tax Credit Program

Description: The New York State Division of Housing and Community Renewal (DHCR) announces the availability of \$2,000,000 in state tax credit under the New York State Low Income Housing Tax Credit Program (State Tax Credit) which is authorized under Article 2-A of the Public Housing Law. DHCR reserves the right to allocate all, a portion of, or none of the available State Tax Credit funds based upon the competitiveness of the applications received and the applicant's ability to meet DHCR criteria for funding. Applications are currently available at DHCR Regional Offices and website: [www.dhcr.state.ny.us](http://www.dhcr.state.ny.us). Applicants are responsible for obtaining the proper application to be considered for funding.

All applications for State Tax Credit must be submitted to:

Division of Housing and Community Renewal  
Attention: Nina Moore  
New York State Low Income Housing Tax Credit Program  
Hampton Plaza - 6th Fl.  
38-40 State St.  
Albany, NY 12207

#### STATE TAX CREDIT APPLICATIONS ARE NOT ACCEPTED AT OTHER LOCATIONS

- È Applications for State Tax Credit will be accepted continuously until further notice.
- È Persons/firms that construct and/or rehabilitate rental housing that is reserved for households earning up to 90% of area median income may apply for State Tax Credit. The State Tax Credit amount is based upon the actual cost of acquisition, rehabilitation and/or construction of rental properties for low-income households.
- È Applications are evaluated for completeness, program eligibility, competitiveness, feasibility and the extent to which the application meets the threshold criteria contained in DHCR's Low-Income Housing Credit Qualified Allocation Plan dated April 17, 2001 and the selection criteria contained in the New York State Low Income Housing Tax Credit Program Regulations, 9 NYCRR Part 2040.14 dated April 19, 2001.
- È Notices regarding the status of applications for State Tax Credit submitted under this Notice of Credit Availability will be mailed as the reviews are completed.
- È An application fee of \$100 is due at time of application. Not-for-profit applicants (or their wholly-owned subsidiaries) which will be the sole general partner of the partnership/project owner or the

managing member of the limited liability company/project owner may request a deferral of payment until time of allocation. For an application package contact the appropriate Regional Office:

Capital District Regional Office  
Division of Housing and Community Renewal  
Debra Devine, Regional Director  
Hampton Plaza, 38-40 State St.  
Albany, NY 12207  
(518) 486-5012

Buffalo Regional Office  
Division of Housing and Community Renewal  
Thomas H. Van Nortwick, Regional Director  
Statler Towers, 107 Delaware Ave., Suite 600  
Buffalo, NY 14202  
(716) 842-2244

Syracuse Regional Office  
Division of Housing and Community Renewal  
Vernita King, Regional Director  
800 South Wilbur Ave.  
Syracuse, NY 13204  
(315) 473-6930  
Mailing Address: P.O. Box 1127  
Syracuse, NY 13201

New York City Regional Office  
Division of Housing and Community Renewal  
Deborah Boatright, Regional Director  
25 Beaver Street, 7th Fl.  
New York, NY 10004  
(212) 480-7644

