

NOTICE OF AVAILABILITY OF STATE AND FEDERAL FUNDS

Department of Environmental Conservation
625 Broadway
Albany, NY 12233-3506

GOVERNMENTAL ENTITIES AND NOT-FOR-PROFIT CORPORATIONS LOCATED WITHIN THE GEOGRAPHIC BOUNDARIES OF THE HUDSON RIVER ESTUARY

2015 Hudson River Estuary Grants for Tributary Restoration and Resiliency Under the New York State Environmental Protection Fund (Reissue)

Applications will be accepted through 3:00 pm November 13, 2015 for grant funding under the Hudson River Estuary Grant Program. Anticipated grant funds from the New York State Environmental Protection Fund (NYS EPF), the Natural Resource Damages Fund (NRD), and the U.S. Fish and Wildlife Service Program, State Wildlife Grant for State Fiscal Year (SFY) 2014-2015 is approximately \$630,000. This is a competitive grant program and projects must implement priorities of the Hudson River Estuary Action Agenda identified in the application. The Hudson River Estuary Action Agenda can be viewed at <http://www.dec.ny.gov/lands/5104.html>. Projects eligible for state assistance must be located within the geographic boundaries of the Hudson River. State assistance may fund up to 75% of the project cost. The matching share to be provided by the recipient is 25%. Applications must be completed online and are available on the New York State Grants Gateway at <https://www.grantsgateway.ny.gov>. The application ID Number is DEC01-HRE T-2015. All applicants must register in the Gateway to be eligible to apply for any NYS grant opportunity. Not-for-profit applicants must also be "prequalified" in the Grants Gateway system prior to the application deadline to be considered eligible for a grant. Information regarding registration and prequalification can be found at: <http://www.grantsreform.ny.gov>. Information regarding the Hudson River Estuary grant applications can be found at <http://www.dec.ny.gov/lands/5091.html> or you may contact Department of Environmental Conservation Hudson River Estuary Program at the above address or E-mail: susan.pepe@dec.ny.gov.

New York Homes and Community Renewal
Governor's Office of Storm Recovery
Housing Trust Fund Corporation
641 Lexington Ave.
New York, NY 10022

QUALIFIED HOUSING DEVELOPERS

Small Project Affordable Rental Construction Program (SPARC)

The Small Project Affordable Rental Construction Program (the "Program" or "SPARC") is a program to make project financing available to qualified housing developers for the new construction or substantial rehabilitation of vacant structures to create affordable multifamily rental properties of eight (8) to twenty (20) units located in areas where housing stock was damaged or lost due to the impact of Superstorm Sandy, Hurricane Irene and/or Tropical Storm Lee (the "Storms") in the following counties: Albany, Broome, Chemung, Chenango, Clinton, Columbia, Delaware, Dutchess, Essex, Franklin,

Fulton, Greene, Hamilton, Herkimer, Montgomery, Nassau, Oneida, Orange, Otsego, Putnam, Rensselaer, Rockland, Saratoga, Schoenectady, Schoharie, Suffolk, Sullivan, Tioga, Tompkins, Ulster, Warren, Washington and Westchester (each, an "Eligible County" and collectively, the "Eligible Counties"). The Program is funded by the U.S. Department of Housing and Urban Development ("HUD") through a grant to New York State from HUD (the "Grant") with Community Development Block Grant Disaster Recovery ("CDBG-DR") funds. The Grant is administered on behalf of New York State (the "State") by the Housing Trust Fund Corporation ("HTFC") and the Governor's Office of Storm Recovery ("GOSR") and as program administrator of the Grant, The Community Preservation Corporation ("CPC") is assisting HTFC and GOSR with the administration of the Grant.

On behalf of New York State, CPC will facilitate approximately \$19 million in permanent financing to qualified housing developers upon a project's completion and occupancy in order to pay down a portion of the construction loan to be provided to such eligible housing developer by CPC to finance either the substantial rehabilitation of buildings damaged by the aforementioned storms, substantial rehabilitation of vacant buildings in the areas affected by the aforementioned storms or new construction of Small Projects situated in Eligible Counties. Applicants must qualify for both CPC construction financing and Program funds. Projects will only be eligible for Program funds in connection with construction financing from CPC and permanent financing from a CPC investor.

The maximum amount of SPARC assistance to a project will be the lesser of \$3,750,000 per project or \$200,000 per affordable unit. Applications requesting Program financing may be submitted at any time between September 29, 2015 and December 31, 2014, or until all allocations of Program funds are committed. Complete and eligible SPARC applications will be reviewed and considered in two rounds of funding consideration as follows:

ROUND 1 – Applications submitted on or before 4:00 pm, E.S.T. November 2, 2015

ROUND 2 – Applications submitted on or before 4:00 pm, E.S.T. December 31, 2015

Eligible applications not awarded funding in the first round may be considered for awards in the second round.

This Notice of Funding Availability ("Notice") describes the programmatic and submission requirements for the Program along with explaining the process by which HCR and GOSR, through their administrator, CPC, will accept and evaluate applications requesting SPARC resources. Prospective Applicants may request technical assistance from CPC in preparing an application at any time.

HCR and GOSR reserve the right to award all, a portion of, or none of the Program funds based upon funding availability, readiness, feasibility of the Projects, the Applicant's ability to meet Program criteria for funding, and the Applicant's ability to advance the State's housing goals.

HCR and GOSR will seek to award these limited SPARC resources in a manner that promotes a statewide geographic distribution of this financing in areas with housing damaged by one or more of the Covered Storms. Priority will be given to projects within the NY Rising Community Reconstruction Program areas (See <http://www.stormrecovery.ny.gov/community-reconstruction-program>) and other areas highly impacted by Covered Storms.

The Program

SPARC is a housing development program that provides financing assistance for acquisition, capital costs and related soft costs associated with the new construction or substantial rehabilitation of vacant structures to create affordable housing developments in Eligible Counties to address unmet housing needs in area damaged by one or more Covered Storms.

SPARC financing may only be utilized to finance the development of residential properties where the majority of units are affordable to households with incomes up to 80% of area median income (AMI), as adjusted for family size. Applicants should be aware that federal law and regulations require that GOSR contracts providing CDBG-DR assistance contain certain provisions. All Proposals must comply with all Federal, State and local laws, including rules and regulations specific to CDBG-DR. CDBG-DR rules and regulations include labor, environmental, green building standards, accessibility, and equal employment opportunity. Davis-Bacon wage rates and compliance requirements will apply to all developments with 8 or more units where CDBG-DR funds are used to finance construction.

Resources made available through this Notice will be allocated to Applicants meeting various threshold criteria relating to the Applicants' capabilities and background. Applications will be evaluated pursuant to the following competitive criteria:

Proven ability to complete construction projects on schedule and within budget;

Current fee ownership of a property/site that meets Program eligibility requirements;

Commitment to utilize MWBEs for 30% of applicable budget items;

Commitment to follow Green Building Standards (as hereinafter defined); and

Demonstrated ability to leverage public and private investment

This Notice provides a summary description of the AHF programs and procedures for applying for assistance thereunder. Additional information about these programs, including a fuller version of this Notice, is available on the HCR website, at: <http://www.nyshcr.org> and at the CPC website at: <http://communityp.com/>

For an application, contact: Ross Clarke, The Community Preservation Corporation, 28 E. 28th St., 9th Fl., New York, NY 10016-7943, (212) 869-5300 ext. 521, e-mail: RClarke@communityp.com