



Entry Form 2018 Annual Awards for Program Excellence

Entry Deadline: Friday, June 15, 2018, Midnight ET

Each entry must include a completed entry form. Please complete a form for each entry your HFA is submitting. The completed entry form will become the first page of your entry.

This form is a fillable PDF. Type your information into the entry form and save it as a PDF. Please do not write on or scan the entry form. **Questions: Call 202-624-7710 or email awards@ncsha.org.**

Entry Title: Enter your entry's title exactly as you wish it to be published on the NCSHA website and in the awards program.

NYC HDC Fiscal Year 2016 ANNUAL REPORT

Category: COMMUNICATIONS

Subcategory: ANNUAL REPORTS

Entry Summary: A 15-word (max) summary of the program, project, or practice you are entering.

This annual report celebrates and explores the history of NYC HDC on its 45th anniversary.

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Visual Aids:

Are you mailing to NCSHA 10 copies of any visual aids that cannot be included in your entry PDF? Yes No

Payment:

- My HFA is mailing a check to NCSHA.
- My HFA is emailing the credit card authorization form to awards@ncsha.org.

Fiscal Year 2016 Annual Report

This annual report celebrates the 45th anniversary of the New York City Housing Development Corporation (HDC), providing a visual and written narrative of HDC's history from its inception in 1971 to the current day. The report explores the groundbreaking financing solutions that HDC has deployed over the years to address the city's evolving housing crisis, highlighting some of the signature programs and projects that exemplify the Corporation's long history of innovation in affordable housing finance.

After an opening retrospective that describes how HDC was formed in the wake of New York City's fiscal crisis, the report chronicles the history of the Corporation's growth and change in the subsequent decades. Each chapter highlights a different decade, capturing the changing landscape of the city and showcasing how HDC adapted to meet the specific needs and challenges of the moment. From the first new construction and preservation projects financed in the 1970s to the early efforts to seize upon the changes born of tax reform and the introduction of the Low-Income Housing Tax Credit (LIHTC) program to the Corporation's role in reinvigorating downtown Manhattan after the terrorist attacks on 9/11, the report records the pioneering approach that HDC has taken to advance new policies and programs that create more affordable housing, serve a broader range of New Yorkers, and stretch resources further.

The report then brings us to the current period, which has been marked both by unprecedented growth and sharp increases in residential rents that have outstripped incomes and fueled the twin crises of affordability and homelessness. The final chapters outline the city's approach to addressing these challenges with the launch of Mayor de Blasio's *Housing New York (HNY)* plan, which set an initial goal to create or preserve 200,000 affordable homes over 10 years. HDC plays a key role in financing the housing plan, and the conclusion highlights our progress since HNY's inception, and the key projects financed during the 45th year of HDC's existence.

This annual report was launched online and was coupled with a limited print edition, making it a cost effective way to reach our targeted audiences, including colleagues, investors, partners, and the general public as a whole. The Fiscal Year 2016 Annual Report is accessible via the HDC website (http://www.nychdc.com/Annual_Reports) and is housed on its own page that can be navigated and downloaded if the reader desires (<http://nychdc2016annual.com/>). Such an approach is replicable to organizations that are similar to HDC in their structure and mission. During just the first five months of the report's availability online, it generated more than 7,000 views.

By tapping into a catalogue of past Annual Reports and by working with our internal staff, former staff, and multiple project partners, we were able to obtain and verify historical information and build an extensive data base of photos and project renderings for use in this project at no additional cost. This effort demonstrates an effective use of resources and reflects

the collaborative spirit of the affordable housing industry. The information and resources collected are now accessible for the benefit of HDC staff. The report itself not only celebrates the important programs and projects HDC financed over its 45 years, but also serves as an easily accessible educational resource for future generations.