



**Homes and
Community Renewal**

**Housing
Trust Fund
Corporation**

Affordable Multi-Family Housing Preservation in New York State

January 14, 2020

Preservation Partnership

Federal PBCA - 982 Contracts and 101,209 Units.

To date New York State has invested approximately

\$2.8 Billion in **45%** of its PBCA properties.

State Rural Rental Assistance Program – 242

Contracts and 4,994 Units

To date New York State has invested approximately

\$7 Million in **46%** of its RRAP properties.



\$20 Billion Affordable Housing Plan

In 2017 New York State launched a landmark \$20 Billion, five-year plan to create and preserve affordable housing for its residents.

\$10 Billion will be allocated for the creation and preservation of more than 110,000 units and \$10 Billion for 6,000 units of supportive housing.

- Supportive Housing
- New Construction
- New York City Housing Authority
- NYC 100% Affordable
- Senior Housing
- Rural and Urban Community Investment Fund
- Middle Income Housing
- Affordable Housing Preservation
- Mitchell-Lama Rehabilitation
- Public Housing
- Small Building Construction
- Home Ownership
- Mobile and Manufactured Homes
- Main Street Programs



Weatherization Assistance Program

The Weatherization Assistance Program is administered by New York State Homes and Community Renewal.

The program is designed to:

- Reduce energy costs
- Conserve energy usage
- Increase comfort in the home
- Improve safety and health standards
- Preserve affordable housing
- Provide jobs for local contractors
- Reduce impact on the environment

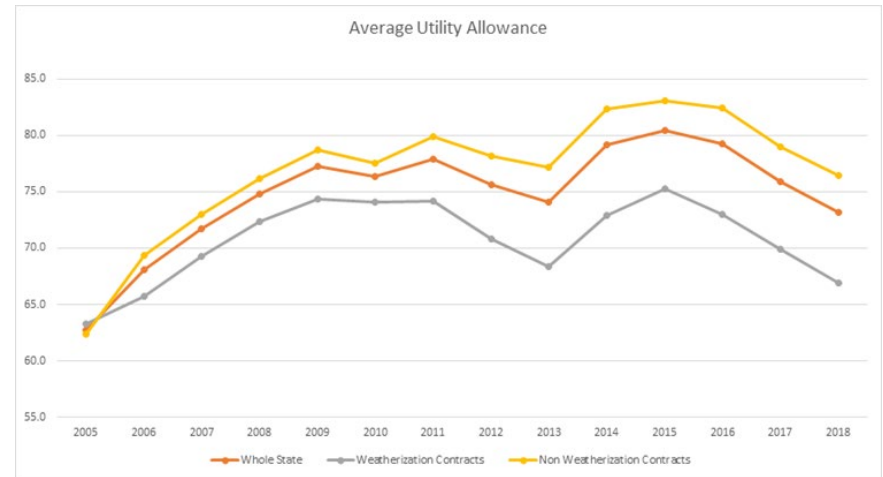


Weatherized PBCA Properties

To date New York State has weatherized,

- **365** PBCA Contracts
- **40,599** Units
- **\$134,380,696** in weatherization and other leveraged funds

This has resulted in an estimated annual cost savings of **\$15,453,780.**



New York State RRAP Portfolio

New York State Rural Rental Assistance Program (RRAP) has partnered with USDA to provide rental assistance to RD 515 multifamily properties,

- **242** Contracts
- **4,994** Units

To date New York State has weatherized,

- **112** RRAP Contracts
- **2,965** Units
- **\$7,027,297** in weatherization and other leveraged funds

This has resulted in an estimated annual cost savings for New York State in the amount of

\$808,139.



Homes and
Community Renewal

Housing
Trust Fund
Corporation

The Weatherization Preservation Plus P+ Initiative

- Invest HTFC funds in PBCA and RRAP portfolios
- Physical improvements and energy efficiency upgrades to properties in need.
- Collaboration with HUD and USDA
- Leveraging the Weatherization Assistance Program and NYSERDA programs
- Going beyond the traditional WAP scope of work



Weatherization Preservation Plus “P+” Overview

- ❑ In Depth Risk Analysis with targeted portfolio
- ❑ Energy Audit for each property
- ❑ Work managed by WAP subgrantees
- ❑ P+ work done congruently with WAP work
- ❑ Final inspections and monitoring to assure completion and quality of work



P+ Model

Priority 1: Health and Safety

- Repairs that are necessary to protect the health and safety of the residents will be the main priority.

Priority 2: Weatherization

- Improvements that are identified through the energy audit that would be eligible under federal weatherization rules.

Priority 3: Deep Retrofit

- Efficiency measures that do not appear in the energy audit, and would not be eligible under federal weatherization rules, but will help the state reduce its carbon footprint and reduce utility costs. Such as solar panels, geothermal heating and cooling, etc..



Risk Assessment

New York State HTFC has put together a comprehensive multi-level Risk Assessment Tool for our PBCA Portfolio

A risk score is given to every property in the portfolio based on the following factors:

Level 1:

- HUD Troubled Status
- HUD Insured Property
- DEC Status
- REAC Score
- MOR Score
- Age of Building

Level 2:

- Lead Compliance
- 10 year REAC average
- 10 year MOR average
- Years remaining on HAP Contract
- Previously weatherized
- FEHO Opportunity Zone
- Refinancing
- FASS Rating
- Debt Service Coverage Ratio

Level 3:

- HUD QAS Score
- HUD Final Risk Score

Level 4 :

- HUD/HTFC Final Score



Questions?



Homes and
Community Renewal

Housing
Trust Fund
Corporation