



City of Rochester, NY
Lovely A. Warren, Mayor
Rochester City Council

Landlords and Small Developers Summit Folder Materials

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The City welcomes new **development**, new **investment**, and **building better communities**.

Here are some things to consider early in the development process to help you create a successful project.

GENERAL

- Have you reached out to stakeholders in the neighborhood where your project is proposed to share the plan with them?
- How will your project support the priorities of the City of Rochester (for example, job creation, safe and vibrant neighborhoods, etc.)?
- Do you have the financing necessary to undertake your project? If not, what funding sources will you pursue, and how long might it take to achieve full project funding?
- If there is any possibility that your project may seek public sector funding or tax abatements (such as a 'payment in lieu of taxes' or PILOT) please review the more detailed considerations on public sector assistance in the following sections.

ASSESSMENT (585) 428-7221 (Department of Finance)

- Are you planning to request a tax abatement? There are many standard tax abatements available from either New York State or the County of Monroe Industrial Development Agency (COMIDA). Do you know which abatement applies to the proposed project?
- Have you completed a 10-year pro-forma with estimated income and expenses?

BUSINESS DEVELOPMENT (585) 428-7848

(Department of Neighborhood and Business Development)

- Has your business received a loan or grant from the City of Rochester's Business Development group within the past two years? If so, you must wait two years to apply for your next loan or grant.
- Are you planning to apply for a City of Rochester construction

and/or land acquisition loan? If so, can you split the project budget into multiple phases detailing uses? Financing is most often tied to use of funds.

- If you plan to apply for a City of Rochester loan, you will have to provide job creation, job retention, and living wage details, as well as full financial disclosure.
- Is your project within a location where the City would like first floor retail uses? If so, what is your plan to find retail tenants?

PROJECT DEVELOPMENT (585) 428-6124

(Department of Neighborhood and Business Development)

- What type of development are you considering? Residential? Commercial? Mixed use? Mixed use developments in mixed use areas (along major streets and transit routes, for example) are a City priority.
- Do you have control of the site and, if so, for how long?
- Environmental due diligence. Have you done any environmental investigation of the property, including asbestos and lead? Steps to consider include:
 - Conducting appropriate inquiry by completing Phase 1 and, if needed, Phase 2 environmental site assessment prior to property acquisition. (please note: Phase 1 and Phase 2 environmental assessments should not be confused with Type 1 and Type 2 actions under the State Environmental Quality Review Act)
 - Developing asbestos, lead abatement, and subsurface remedial response cost estimates.
 - If contamination is present, consider the NYS Department of Environmental Conservation Brownfield Cleanup Program which provides liabil-

ity releases and NYS income tax credits for cleanup and some redevelopment costs

- Are you seeking City, County, State, and/or Federal funding? If so, do you have a draft sources and uses statement, and letters of intent from your other funders?
- Are you seeking funding through the New York State Consolidated Funding Application (CFA)?
- Are there any planned Minority and Women-owned Business Enterprise (MWBE) and workforce utilization goals? This is especially important if seeking public sector funding or tax abatements.
- Have you considered the State Environmental Quality Review (SEQR) process? Depending on the project, this may be done as part of your zoning review, or it may have to be done separately.

HOUSING (585) 428-6152

(Department of Neighborhood and Business Development)

- What type of housing are you considering? For-sale? Rental? Market-rate? Affordable? A mix? Mixed-income developments are a City priority.
- Do you have control of the site and, if so, for how long?
- Have you done any environmental investigation of the property, including asbestos and lead? Often this is done through a Phase I Environmental Site Assessment (ESA), which is a report that identifies potential or existing environmental contamination.
- What is the timeline for your project?
- Are you seeking City, County, State, and/or Federal funding? If so, do you have a draft sources and uses statement, and letters of intent from your other funders?

- Are you seeking assistance from the City of Rochester? If so, what type of assistance? Every summer the City's Housing Division issues a Request for Proposals for housing development projects
- Are there any planned Minority and Women-owned Business Enterprise (MWBE) and workforce utilization goals? This is especially important if seeking public sector funding or tax abatements.
- Is your project located near other recent or current investments?

REAL ESTATE (585) 428-6951

(Department of Neighborhood and Business Development)

- Is the land you are interested in owned by the City? If so, continue reading.
- Contact the Division of Real Estate to determine if the land is available for sale. There are various sale methods: auction; request for proposal; or negotiated, depending on the City's intended goal. The Division of Real Estate may arrange to have the property appraised and may offer it for sale at fair market value.
- Have you reviewed the City's purchaser eligibility requirements? Among other things, you cannot own city properties that have delinquent taxes or open code violations.
- Are you a not-for-profit organization? If so, have you reviewed the City's policy for sale to tax-exempt purchasers?

ZONING

(585) 428-7043

(Department of Neighborhood and Business Development)

- Do the zoning regulations allow the sort of project you are considering? Keep in mind the zoning code regulates uses as well as some aspects of building form and design. The City expects

projects to be code compliant.

- There are special processes and forms of relief to waive the code, such as special permits, area and use variances, and in rare cases, rezoning a property. However, these processes can add time and uncertainty to your project.
- The zoning code can be found at www.cityofrochester.gov/zoningcode.
- Does your project involve, or is it near, any property on the National or State Register of Historic Places? Will you be seeking Historic Tax Credits?

PLANNING (585) 428-6698

(Department of Neighborhood and Business Development)

- Have you consulted the City's Comprehensive Plan, the Center City Master Plan, the Local Waterfront Revitalization Plan or other planning documents specific to the neighborhood you are looking at? The City expects new development to fit into the vision and goals established by these plans.

DEPARTMENT OF ENVIRONMENTAL SERVICES (585) 428-6010

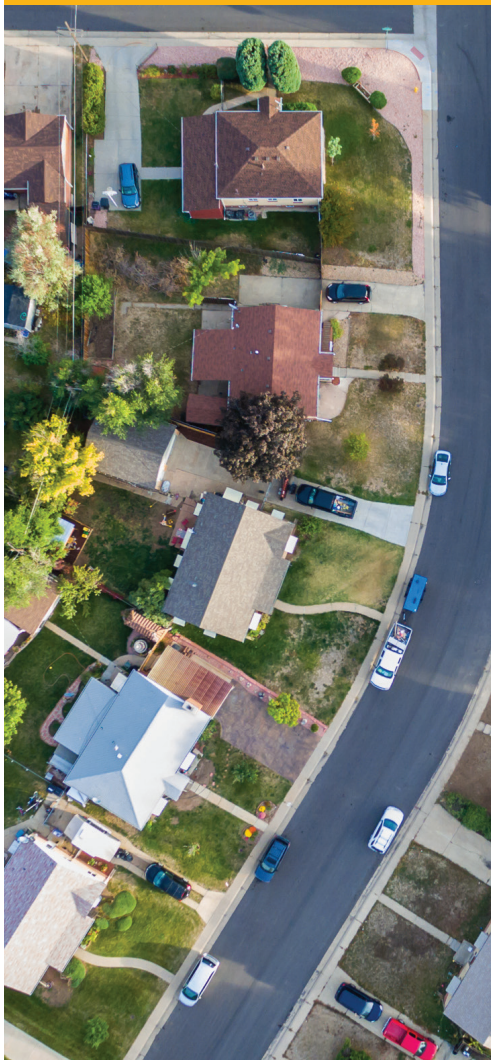
- Have you considered how residents, employees, customers, or visitors will travel to and from your development? Accommodating vehicular access and parking is only one aspect of mobility. Have you also considered Travel Demand Management (TDM) policies, pedestrian connections, transit access, bicycle access and parking, bicycle/pedestrian commuter facilities (e.g., lockers, showers, etc.), taxis, and shared mobility programs (i.e., rideshare, carshare, and bikeshare)?
- Will your project affect the public right-of-way in any way? This includes:
 - Installing new driveways or curb openings
 - Closing old driveways or curb openings
 - Installing or repairing/replacing sidewalks and curbs
 - Relocating street lights, fire hydrants, signs, etc.
 - Modifying on-street parking or traffic restrictions
 - Replacing or planting new street trees
 - Temporary disruptions during construction such as connecting to the water and sewer lines under the street or temporarily closing a portion of the street or sidewalk

Heat Pumps: Heating & Cooling Systems



Save on Heating and Cooling Reduce Your Carbon Footprint

Lower your energy usage while reducing your impact on the environment with a heat pump heating and cooling system.



Installing clean HVAC technologies, including ground source and air source heat pump systems, can reduce your energy costs, decrease your carbon footprint, and increase everyday comfort. When paired with improved insulation and air sealing, the benefits are even greater.

Heat pump systems heat and cool your home or office without burning fossil fuels. No on-site combustion means no risk of dangerous carbon monoxide fumes.

How do heat pump heating and cooling systems work?

Unlike traditional heat-generating HVAC systems, heat pumps extract heat from the ground or air outside, and distribute it inside your home or business. During warmer months, the process is reversed to provide cooling by pulling heat out of your interior space. These systems are highly efficient, and can provide up to 100 percent of your heating and cooling needs.

What are the benefits?

- **Lower energy usage.**
Heats and cools your home more efficiently than traditional HVAC systems like oil, propane, and electric resistance.
- **Increased comfort.**
Get quiet, even heating and cooling throughout your home or business.
- **Low maintenance, long lasting.**
Heat pumps last longer than conventional furnaces and AC units, and require little maintenance.
- **Clean, healthy, and safe.**
No combustion of fossil fuels, no fuel storage, no emissions, and no risk of carbon monoxide fumes.

Sustainable Homes Rochester



Air Source Heat Pumps



Save on Heating and Cooling Reduce Your Carbon Footprint

Lower your energy use, increase comfort, and reduce your impact on the environment with an air source heat pump system.



Installing clean HVAC technologies, including air source heat pump systems, can reduce your energy costs, decrease your carbon footprint, and increase everyday comfort. When such technologies are paired with improved insulation and air sealing, the benefits are even greater.

Heat pump systems heat and cool your home or office without burning fossil fuels. No on-site combustion means no risk of dangerous carbon monoxide fumes.

How do air source heat pump systems work?

Air source heat pumps extract heat from the air outside, and distribute it inside your home or business. During warmer months, the process is reversed to provide cooling by pulling heat out of your interior space. These systems are highly **efficient** and can provide up to 100 percent of your heating and cooling needs.

What are the benefits?

- **Lower energy use.**
Air source heat pumps are 2–3 times more efficient than traditional HVAC systems, you could save hundreds of dollars annually.
- **Increased comfort.**
Install in a single room, such as an addition, or heat and cool only the rooms you want via zone control; dehumidify interior air more effectively than traditional HVAC systems.
- **Low maintenance.**
Air source heat pumps are easy to install and require little maintenance.
- **Clean, healthy, and safe.**
No combustion of fossil fuels, no fuel storage, no emissions, and no risk of carbon monoxide fumes.

Sustainable Homes Rochester



Heat Pump Water Heaters



Save On Heating And Cooling. Reduce Your Carbon Footprint.

Lower your energy use and reduce your impact on the environment with a heat pump hot water heater.



Heat pump water heaters (HPWH) are an affordable, energy efficient option for heating water in your home while reducing your monthly heating bill and your environmental impact. Plus, depending on your electric utility, you could receive up to \$750 in rebates for a new heat pump water heater.

How do heat pump water heaters work?

Instead of generating heat directly, heat pump water heaters use electricity to transfer heat from your home's indoor air to a tank to heat water. By transferring heat rather than generating, a heat pump water heater can be two to three times more efficient than an electric water heater.

What are the benefits?

- **Lower your energy bill.**
If you use an electric, oil, or propane water heater, a heat pump water heater can cut your water heating bill by as much as 50%, and often more.
- **Dehumidification.**
Managing humidity—especially in a basement space—can be a challenge for many New York households. A heat pump water heater removes excess moisture from the surrounding environment, reducing the need to run a dehumidifier in your basement.
- **A cleaner, healthier, and safer environment.**
If you are heating your water with propane or oil, a heat pump water heater can reduce emissions and air pollutants from combustion of fossil fuels in your home.



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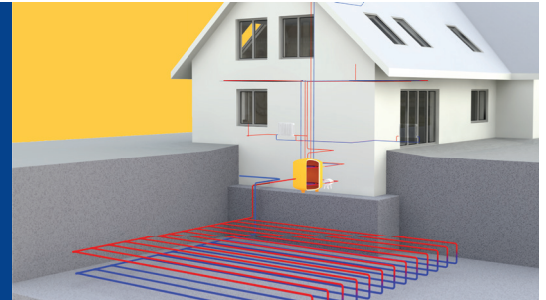
NYSDERDA
Supported

Ground Source Heat Pumps



Save on Heating and Cooling Reduce Your Carbon Footprint

Lower your energy use, increase comfort, and reduce your impact on the environment with a ground source heat pump system.



Installing clean HVAC technologies, including ground source and air source heat pump systems, can reduce your energy costs, decrease your carbon footprint, and increase everyday comfort. When paired with improved insulation and air sealing, the benefits are even greater.

Heat pump systems heat and cool your home or office without burning fossil fuels. No on-site combustion means no risk of dangerous carbon monoxide fumes.

How do ground source heat pumps work?

Ground source heat pumps extract heat from the ground during cold weather via an underground pipe system, which is then distributed throughout your home or business. During warmer months, the process is reversed to provide cooling. These systems are sized to provide 100 percent of your heating and cooling needs.

What are the benefits?

- **Lower energy usage, predictable energy bills.**
Heats and cools your home more efficiently than traditional HVAC systems like oil, propane, and electric resistance.
- **Increased comfort.**
Get quiet, comfortable heating and cooling throughout your home or business.
- **Low maintenance, long lasting.**
Ground source heat pumps last up to 25 years, compared to 15 years for furnaces and conventional AC units, and require little maintenance.
- **Clean, healthy, and safe.**
No combustion of fossil fuels, no fuel storage, no emissions, and no risk of carbon monoxide fumes.

Sustainable Homes Rochester



City of Rochester Business and Housing Development

Director: Dana K. Miller

Mission

- To create great places to live, work, and play in the City of Rochester

Business Development – Director, Thad Schofield

Recruit, Retain, Grow businesses in the City of Rochester

- Brownfield Assistance Program
- City of Rochester and REDCO (Rochester Economic Development Corporation) low interest loans
- KIVA Rochester loans (\$1,000 - \$10,000)
- Pre-Development Matching Grants
- Small Business Matching Grants – up to \$8,000
- Site selection assistance

Housing – Manager, Carol Wheeler

Increase affordable housing options, and encourage Owner Occupied housing in the City of Rochester

- Aging In Place Grants
- Celebrate City Living Program
- Employer Assisted Housing Initiative – up to \$9,000 for down payment/closing costs
- Foreclosure Prevention Assistance
- Home Purchase Assistance Program
- Homebuyer Education – pre and post-closing courses
- Landlord / Tenant Services

Project Development – Manager, Anne DaSilva Tella

Assist, Develop, Support mixed-use development projects

- City of Rochester low interest loans
- PILOT (Payment In Lieu Of Taxes) agreements
- Site selection assistance

Real Estate – Director, Paul Scuderi

Acquisition, Management and Disposition of City of Rochester owned properties

- Tax Foreclosure and Environmental Property Auctions
- Support for Rochester Land Bank Corporation
- Property Appraisal Services

City of Rochester

Bureau of Business and Housing Development

30 Church Street, Room 005A, Rochester, NY 14614

(585) 428-6912





**The following maps are available on the City's website at
www.cityofrochester.gov/nbdmaps**

- ☐ **Property Information:** The link to the following information can also be found on the left side of the City's home page by clicking on "Look Up Property Information": owner's name, property maintenance contact person, code violation and lead safe indicators, physical description of the structure, lot size, zoning district with a link to applicable Zoning Code section, photos, sale data, water bill, tax bill and nuisance activity. This information is updated daily.
- ☐ **Building Blocks:** You can view data on specific properties including: open violation cases, crime data, vacant properties, foreclosure information and Census data.
- ☐ **Code Compliant Rental Properties:** Search a list of known rental properties within the City of Rochester that have a current Certificate of Occupancy and no cited violations.
- ☐ **City Owned Real Estate:** This map shows every property that is owned by the City of Rochester. Some city owned properties will be retained for city use. Others are held for future development plans, while some are available for sale via public auctions or RFP's.
- ☐ **Lead High Risk Area:** This web application depicts the lead high risk area.
- ☐ **Projects & Plans:** This map shows projects including some description and links to related documents where available.
- ☐ **Recent Sales:** Residential property sales in the City for the past three years which includes physical description of the structure, sale price and a link to the Property Information data base.
- ☐ **Vacant Structures, Vacant Land, and City Owned Lots:** This map allows you to draw a polygon or radius to get a table of vacant houses, vacant lots, city owned properties, and demo cases.
- ☐ **What's my NSC Area:** This map will show what Neighborhood Service Center a specific property is located within as well as the contact information for that NSC office.
- ☐ **What's my Zoning:** Shows the entire Zoning map for the City. You can also search by specific property address to find the zoning district for that property as well as a link to the Zoning Code for the district regulations. This map also displays Preservation and overlay districts.
- ☐ **Who's my Code Inspector:** By typing in a specific property address, you can find who the inspector is for that property, their contact information and the day of the week they are in that area.
- ☐ **Zoning Boards & Commissions:** Here you can see case information including staff reports and decisions for Zoning Board of Appeals, City Planning Commission and the Preservation Board.

Additional maps can be found at www.cityofrochester.gov/maps, including RPD open data portal, PlowTrax, City Services Locator, Downtown Parking Garages, and Refuse and Recycling Schedule.



LEASING OPERATIONS 2019 FACT SHEET

About Rochester Housing Authority (RHA)

- Established in 1955 as an independent public corporation by New York State Public Housing law, RHA serves more than 12,000 lower-income residents and program participants in the five-county Greater Rochester area.
- RHA administers two main programs: Public Housing with 2400 units and Section 8 with 9000+ vouchers.
- RHA has approximately 200 employees
- RHA's current Housing and Urban Development (HUD) Score for administering the Section 8 program is 100 and RHA is designated as a high performer.
- Main Office: 675 West Main Street, Rochester, NY 14611
- Inspection Department is located at 100 William Warfield Drive.

Housing Choice Vouchers (Section 8): Assistance is tenant-based. Tenant-based means families can live in a qualifying rental unit of their choosing anywhere within RHA's jurisdiction or, if the family is eligible, they can "port" their voucher and move anywhere in the country where there is a Public Housing Agency administering vouchers. Tenants pay at least 30 percent of their adjusted annual income for rent and utilities.

- Households RHA currently serves: over 6,000

Project Based Vouchers: PBV program is attached to the unit. After one year of program participation, the family may move with a housing choice voucher. Tenants pay 30 percent of their income for rent and utilities. RHA enters into a long-term Housing Assistance Payments contract with the property owner to pay the remaining rent balance.

- Households RHA currently serves: 2,431

Permanent Supportive Housing: Potential clients must be homeless and disabled at the time of application. Sponsor Agencies identify potential clients and refer them through their program. Sponsor Agencies will perform a primary assessment of an applicant's eligibility and will provide on-going case management through a participant's time on the program. Participants will pay 30% of their adjusted annual income towards rent and utilities.

- Households RHA currently serves: 422

Nursing Home Transition and Diversion (NHTD): Provides clients alternatives to nursing home placement and allows clients the opportunity to choose housing in areas where they feel safe and comfortable. Participants will pay at least 30% of their adjusted annual income towards rent and utilities.

- Households RHA currently serves: 15

Veterans Affairs Supportive Housing (VASH): Housing Choice Voucher (HCV) rental assistance for homeless veterans with case management and clinical services provided by the U.S. Department of Veterans Affairs (VA). The VA provides these services for participating veterans at VA medical centers (VAMCs) and community-based outreach clinics. Participants will pay at least 30% of their adjusted annual income towards rent and utilities.

- Households RHA currently serves: 148



Home Ownership: Provides the opportunity for existing voucher holders to utilize their voucher subsidy to purchase a home and pay for monthly homeownership expenses.

- Households RHA currently serves: 69

Family Unification Program: Assists families whose lack of adequate housing is a primary reason for the imminent placement of the family's child or children in out-of-home care, or a delay in the discharge of the child or children to the family from out-of-home care. FUP vouchers may also be used for youth at least 18 years old and not more than 21 years old who left foster care at age 16 or older and who lack adequate housing.

- Households RHA currently serves: 73

Mainstream & Non-Elderly Disabled (NED): Enable families having a person with disabilities to lease affordable private housing of their choice. Also, assist persons with disabilities who often face difficulties in locating suitable and accessible housing on the private market. Non-Elderly Disabled (NED) Category 1 Vouchers (or Designated Housing Vouchers) are similar to Mainstream Vouchers except NED Vouchers are specifically designated to assist non-elderly families.

- Households RHA currently serves: 261

Conversion vouchers: Assist PHAs with relocation or replacement housing needs that result from the demolition, disposition, or mandatory conversion of public housing units. Also, include assisting families living in other affordable housing programs for which the owner is opting out of the assistance contract.

Waiting List: The Housing Choice Voucher (Section 8) **waiting list is currently closed.** The Rochester Housing Authority's Housing Choice Voucher (Section 8) Waiting List application (when it is open) is only available online by visiting our agency's website at www.rochesterhousing.org and clicking the link: *Apply for Housing Choice Voucher.*

Inspections: RHA inspects a unit when a landlord first leases it to an RHA program participant and at least every 12 to 24 months thereafter. The RHA inspection process focuses on possible health or safety hazards like a smoke alarm with a dead battery, or an outlet without a switch plate. Inspections are required by the U.S. Department of Housing and Urban Development (HUD), and they provide Housing Quality Standards (HQS).

Project Based Voucher Program Request for Proposals Fact Sheet

The Rochester Housing Authority (RHA) is seeking proposals from qualified owners, developers and project sponsors to receive Project Based Vouchers (PBV).

- The complete RFP can be found on the RHA website:
<https://www.rochesterhousing.org/project-based-voucher-program>
- RHA has reserved 200 Project Based Vouchers for the 2018 – 2019 RFP Process
- Contracts for the Project Based Vouchers can be for a term of up to 20 years.
- The RFP is a “rolling” process. Applications are accepted for consideration on a first come, first served basis. They will be continuously accepted until vouchers or funding are no longer available (through the application deadline).
- Important dates:

September 27, 2018	RHA announces the availability of up to 200 PBVs through a rolling
October 1, 2018	RHA begins accepting applications
September 30, 2020 at 4:00 pm	The deadline for submitting applications for this RFP opportunity (Application deadline may occur sooner if all 200 vouchers
December 31, 2020	Project must enter AHAP by this date or the RHA PBV award will expire. There will be no extensions considered, projects

- Proposals should be submitted to:
Rochester Housing Authority
675 West Main Street
Rochester, NY 14611
- Eligible proposals must be for new construction or major rehabilitation. Rehabilitation projects must demonstrate a minimum average per unit renovation cost of \$5,000 to be considered for award.
- Other eligibility factors include:
 - Previous selection or funding award for housing assistance under a federal, state or local government housing program or a supportive services program that required a competitive selection (examples: LIHTC or HOME)



ROCHESTER

Housing Authority

- Competitive selection must have been within three years of the proposal
 - A subsidy layering review must be conducted to ensure no excess subsidy is awarded
 - Project location must be within RHA's jurisdiction: Monroe, Orleans, Livingston, Ontario and Wayne Counties. Preference is given to developments that are located within the City of Rochester. A bonus is given for developments located in a City of Rochester "Focused Investment Strategy" area.
-
- RHA reserves the right to limit the number of vouchers to any one project to 20 PBVs.
 - Proposals must include:
 - Application (available on the RHA website)
 - Description of the project, including preferences for tenant selection
 - Identification of all interested parties
 - Evidence of financing and site control
 - Evidence of zoning ordinance
 - Documentation of Developer and/or Owner's experience in affordable housing
 - Data on near and long-term marketability
 - Proof of award from a competitive funding process
 - Disclosure of any possible conflict of interest
 - Narrative of location, nearby services, public amenities, project amenities and services
 - Verification that the project is located in a City of Rochester "Focused Investment Strategy Area" if applicable
 - Proposal Submission should include three copies, each in a separate three-ring binder. Proposals must address all the criteria outlined in the RFP, with labeled tabs for each section of the proposal requirements.
 - Upon submission, the proposal will be ranked by a team of RHA staff as selected by the Leasing Operations Department.
 - Awards will be based on the scoring rubric listed in the RFP.
 - Every PBV applicant must demonstrate to RHA that their project satisfies the twin goals of deconcentrating poverty and expanding housing and economic opportunity.

Notice of Selection: Within 10 business days of the RHA making the selection, RHA will notify the selected owner and those not selected.



Small Building Participation Loan Program

HCR's Small Building Participation Loan Program provides gap project financing assistance for qualified housing developers for acquisition, capital costs and related soft costs associated with the preservation and improvement of rental properties in buildings of 5 to 40 units located outside of New York City. HCR subsidy is combined with bank financing from a participating private institutional lender, resulting in a lower blended financing cost.

The program's primary target is the renovation of small buildings in medium density neighborhoods where rents are already affordable, but not strong enough to support market transactions, with a focus on neighborhoods supported by other targeted investments by New York State or local initiatives. An overall goal of the program is neighborhood restoration and the removal of blight.

Actual award amounts will be based on the demonstrated need for such funding by underwriting standards of HCR staff and the participating lender, and must be recommended by HCR Staff, the HCR Credit Committee and approved by the Board. Applicants are strongly encouraged to apply for only the funding necessary for the financial feasibility of the project and to leverage funding from non-HCR sources.

PROGRAM DESCRIPTION	
Eligible Uses	Substantial or moderate rehabilitation of site-specific multifamily rental housing in buildings of 5 to 40 units. Construction and permanent financing available.
Financing Requirements	To be eligible for funding under this program, the project must have a commitment for a 30-year, fixed rate loan with required mortgage insurance from a participating lender acceptable to HCR that will service the combined construction and permanent loans. Funding is not available for projects financed with LIHTCs or bonds.
FY 2018-19 Anticipated Amount Available	Up to \$20 million.
Per Residential Unit Maximum Award	Up to \$50,000 per housing unit. Projects are strongly encouraged to secure other, non-HCR subsidy resources. The maximum per unit awards are expected for projects unable to secure leveraged resources and/or for projects where prevailing wages are required.
Priorities	Economic Development Projects, Community Renewal and Revitalization Projects, Housing Opportunity Projects, Workforce Opportunity Projects, Disaster Relief Projects, Downtown Revitalization Initiative Projects

Geographic Targeting	Awards will promote a statewide geographic distribution outside of New York City.
AFFORDABILITY REQUIREMENTS	
Area Median Income Restrictions	The average AMI of units in the project must not exceed 80%, and all units must be affordable to households earning no more than 120% of AMI.
Rent Limits	For all income-restricted units, gross rents cannot exceed 30% of the applicable percentage of AMI adjusted for family size. In some cases, HCR may allow an income band if required by other funders of the project to accommodate specific public policy goals. For example, maximum rents set at 57% of AMI may be permitted for a unit restricted for households earning up to 60% of AMI.
Regulatory Agreement Requirements	<p>Borrowers will be required to enter into a Regulatory Agreement to ensure compliance with HCR policy including but not limited to, income restrictions, restrictions on transfers, and financial reporting, typically for a period of at least 30 years.</p> <p>The Regulatory Agreement must be executed prior to construction closing. Requirements imposed by other loan and/or subsidy sources may be more restrictive but must be consistent with the HCR Regulatory Agreement.</p>
LOAN TERMS	
Interest Rate and Loan Terms	<p>Private Loan: As established by the participating lender. 30 year term.</p> <p>HCR Subsidy Loan: 0.5% interest-only paid during construction and permanent. 30 year term.</p> <p>Loan to Value Maximum: 80% of the private loan, based upon the as-built appraised value from an independent appraisal commissioned by the participating lender and acceptable to HCR.</p> <p>Loan to Cost Maximum: 90% of the combined debt of the private loan and HCR subsidy loan.</p> <p>Income to Expense: SONYMA: Minimum of 1.05 for 15 years and then not less than 1.00 for years 16-20 on projects with SONYMA mortgage insurance. Other Permanent Credit Enhancers' requirements must be acceptable to HCR.</p> <p>Debt Service Coverage: Minimum of 1.15 of the combined debt of the private loan and HCR subsidy loan, or as set by the participating lender and permanent credit enhancer.</p>

Equity Requirements	During the construction period the minimum equity exposure requirement of at least 10% of total development cost (TDC) for for-profit developers and 2% for not-for-profit developers can be met with cash. During the permanent period, a cash equity contribution consisting of cash or deferred developer fee must be the aggregate amount that can be repaid by the projected cash flow as underwritten for the first 15 years after conversion.
Mortgage Insurance	Mortgage insurance must be provided by SONYMA or another insurer acceptable to HCR.
Term/Amortization	Expected permanent term of 30 years for first mortgages, following the construction term with a 30-year amortization schedule. Longer terms and balloons will be considered on a case by case basis.
Financing and Servicing Fees	Monitoring Fee: 1% of the project's regulated rent.
PRO FORMA REQUIREMENTS	
Developer's Fee	<p>The maximum allowable developer fee is not to exceed 5% of allowable projects costs, excluding reserves, partnership expenses and developer fee, and is allowed for not-for-profit borrowers only. Fee must be fully deferred at construction loan closing. Developer fees may be reduced to minimize public subsidy and are subject to agency review.</p> <p>Deferred fee is considered an equity contribution and source for the project. Deferred fee at permanent must be the aggregate amount that can be repaid by the projected cash flow as underwritten for the first 15 years after conversion. Any deferred developer fee interest rate is subject to HCR review and cannot exceed AFR.</p> <p>All housing development consultant and owner's representative fees should be paid from developer fee or from outside the project budget.</p>
Reserves	<p><i>Replacement Reserve Capitalized:</i> \$1,000 per unit.</p> <p><i>Replacement Reserve Annualized:</i> \$250 per unit per year in annual Reserves for Replacement, payable monthly. This amount may be subject to annual increases.</p> <p><i>Operating Reserves:</i> Up to three months of debt service plus three months of operating expenses.</p> <p>Any reserves in excess of these amounts, including reserves required by other funders, shall be established with developer fee eligible for payment during the construction period.</p>

Contingencies	<p>Hard Cost Contingency: 10% of hard costs.</p> <p>Soft Cost Contingency: Maximum 5% of soft costs less developer fee and reserves. May be reduced and are subject to agency review to reduce HCR subsidy.</p> <p>Upon project conversion, the balance of all unutilized contingencies shall be used to reduce HCR subsidy.</p>
DEVELOPMENT TEAM REQUIREMENTS	
Eligible Borrowers	<p>Not-for-profit corporations or charitable organizations, or a wholly owned subsidiary of such corporations or organizations, or private for-profit developers.</p> <p>The borrower must be a single-asset, sole-purpose entity. The sponsor and principal participants in the project must not be in default under any existing mortgage financing and must meet all HCR credit review criteria.</p>
REVIEWS AND APPROVALS	
Environmental Review	<p>To comply with the Agency's environmental requirements, an applicant must complete the following:</p> <p>(1) File an application with the New York State Office of Parks Recreation and Historic Preservation's (NYS OPRHP) Cultural Resource Information System (CRIS) to obtain a "No Impact" determination.</p> <p>(2) Prepare a Phase I Environmental Site Assessment (ESA) Report. The Phase I ESA must be completed within six (6) months of Board financing approval and must follow the most recently revised version of ASTM Standard Practice E-1527. If "<i>recognized environmental conditions</i>" (RECs) exist at the site, as defined by ASTM E1527-13, a Phase II ESA Report will be required.</p> <p>(3) If the Project involves federal funding and/or permits, a National Environmental Policy Act (NEPA) federal environmental review will be required, in addition to the above requirements. If project sources, such as HOME or CDBG funds or PBVs, are utilized that trigger NEPA, this process could require several months.</p> <p>(4) Certain projects, based on age and location, will be required to prepare an asbestos-containing materials (ACM), lead-based paint (LBP), and radon testing/analysis reports.</p>
Appraisal Report	<p>An independent appraisal is required and subject to HCR review and approval. The project's acquisition cost must be the lesser of the actual acquisition cost or the value supported by an as-is value from an independent appraiser licensed to practice in the State of New York and acceptable to HCR. The appraisal must agree with analysis of rents and</p>

	operating expense. If needed, an independent market study may be requested.
Scope of Work	<p>The determination of the Scope of Work should be based on a physical needs assessment.</p> <p>HCR may request changes to the Scope of Work to ensure the long-term quality and sustainability of the project.</p>
Conditions for Credit Committee and Board Review	<p>All financing is subject to review and approval by the HCR Credit Committee and Board.</p> <p><i>Credit Committee consideration requires all information required in the application, in addition to:</i></p> <ul style="list-style-type: none"> • Draft Commitment Letters: Draft commitment letters from the participating lender, satisfactory evidence of commitment from all subordinate lenders. • Appraisal: An independent appraisal acceptable to HCR. • Physical Needs Assessment: Completed and satisfactory to HCR. • Third Party Reports: Completed and satisfactory third-party reports with reliance letters to HCR. • Disclosure: Completed and satisfactory disclosure documents for principals and known investors in the project, as required by HCR. All members of a non-profit board must complete the disclosure process. • Financial Statements: Financial statements and credit reports. • Background Check: Satisfactory as completed by HCR. • Operating Statements: Submission of three years of audited historic building operating statements. • Acceptable project budget including agreed upon income, expenses, and sources and uses. <p><i>Board consideration requires the above documents plus:</i></p> <ul style="list-style-type: none"> • SEQRA: Completed and satisfactory State Environmental Quality Review Act (SEQRA) review. • SHPO: No Impact determination letter from the State Historic Preservation Office (SHPO). • MWBE Goal Projection: Complete estimate for MWBE utilization goal for the project.

EQUAL OPPORTUNITY GOALS	
Affirmative Fair Housing Marketing Plan Requirements	Must comply with all HCR marketing guidelines and submit an Affirmative Fair Housing Marketing Plan acceptable to HCR's Office of Fair Housing and Equal Opportunity, which must be approved prior to construction closing.
CONSTRUCTION CLOSING	
Conditions Precedent	<p>In addition to the items listed above in final form for credit committee and Board, conditions precedent to construction loan closing include, but are not limited to the following:</p> <ul style="list-style-type: none"> • NEPA, if necessary, when Federal funds are included in the project. • Commitment Letters: Executed commitment letters from the participating lender and all subordinate lenders, if any. • Other Funding: Evidence of all other project funding. • Project Budget: Must be agreed to and in final form for all parties. • Plans: Building permits from the local jurisdiction issued as necessary. • Note, mortgage, assignment of leases and rents, and UCC's. All documents in final form acceptable to all parties. • Certifications: Applicable certifications and attorney opinion letters. • Insurance: Property and liability insurance in form and substance acceptable to HCR. • Title: Good and marketable title, free and clear of encumbrances except as permitted by HCR. • Title Insurance: Title insurance and survey in form and substance acceptable to HCR. • HCR Named Beneficiary: Documentation will require that HCR be named a beneficiary on several documents, including but not limited to insurance certificates and completion guarantees. • MWBE Plan: An MWBE Utilization Plan acceptable to the agency. • Fair Marketing Plan: Fair Marketing Plan acceptable to HCR's Office of Fair Housing and Equal Opportunity. • Agreement on any real estate tax exemption/abatement must be in place. • Approval from the NYS Attorney General Office for property sale from non-profit entity. • Agreement of any rental and operating subsidies must be in place.
APPLICATION INFORMATION	
Application Fee	0.5% of loan amount.

HCR retains the right to revise this term sheet from time to time and to waive any requirement contained therein, subject to the applicable statutes and program regulations. HCR also retains the right to not award any or all of its funds under this program. All proposals must comply with all federal, state and local laws.



Landlord Resources for the City of Rochester and Finger Lakes

City of Rochester Lead Hazard Control Program- Provides lead remediation for 1 to 4 unit properties including windows and siding. Landlords must contribute 10% of project cost.

Qualifications- Based on tenant income and family size. Eligible if income level is \$34,300 for a family of four.

Expected enrollment opening July 2019.

Call PathStone (585) 546-3700 ext. 3018

NYSERDA EmPower NY- Provides low income New Yorkers with free or reduced cost energy improvement services including air sealing, insulation, and other qualifying measures. For most landlords with low income tenants there is no charge. Must use NYSERDA qualified contractors.

Qualifications- Based on utility payer income and family size. Eligible if maximum annual income is \$55,176 for a family of four.

Call PathStone (585) 546-3700 ext. 3003

NYSERDA Assisted Home Performance- Provides energy efficiency work for moderate income residents including insulation, high efficiency furnaces, and high efficiency water heaters. This is a 50% matching program with subsidies up to \$4,000 per unit, \$8,000 for 2-4 unit properties.

Qualifications- Based on utility payer income and family size. Eligible if income is limited to \$73,568 for a family of four.

Call PathStone (585) 546-3700 ext. 3003

Green Jobs Green NY Energy Assessments- Provides low cost energy assessments for multifamily buildings, small businesses and non-profits including churches for as low as \$100. Also helps coordinate with NYSERDA and utility rebate programs.

Qualifications- Multifamily: buildings with 5+ units, affordable buildings, buildings with at least 50% of gross heated footage is residential space, pay into Systems Benefits Charge on electric utility bill.

-Small business: Less than 100 full time employees.

Call PathStone (585) 546-3700 ext. 3003.



www.thehousingcouncil.org

The Landlord Resource Center

A non-profit HUD approved housing counseling agency serving the Monroe County Area. The Housing Council provides on-going Landlord Business workshops in the city of Rochester and in Monroe County.

The Landlord Business workshop is designed for small landlords, property managers, and individuals thinking about entering the rental property business.

Invest in improving your business skills today and get the confidence you need to succeed in owning or managing rental property.

Topic Agendas Include:

- Overview of Habitability Regulations
- Repair & Maintenance
- Overview of Lead Paint Regulations
- Screening & Selection of Tenants
- Fair Housing Laws
- Overview of renting to Section 8 & DHS Tenant
- Leases & Security Deposit
- Basic Recordkeeping & Bookkeeping
- Overview of Eviction Process

The Housing Council at PathStone

Operating Rental Property Workshops

*Providing Landlords The Essentials To Succeed In
The Business Of Operating Residential Rental Property
Landlord workshops are funded by Monroe County and HUD*

Choose From

Date	Time
Saturday, April 27, 2019 HENRIETTA TOWN HALL 475 Calkins Rd Henrietta, NY 14467	10:00am to 4:00pm \$55 per person
May 13 & 14, 2019 The Housing Council at PathStone 75 College Avenue Rochester, NY 14607	5:30PM to 8:30PM \$55 per person
Saturday, June 2019 (TBD)	10:00am to 4:00pm \$55 per person

Fee: \$55 per person

Limited Space: Pre-Registration is required

For more information or to pre-register over the phone with a credit or debit card, please call 546-3700. Register on-line at www.TheHousingCouncil.org

Check payable: The Housing Council at PathStone.

Mail Registration to: The Housing Council at PathStone, 75 College Ave., 4th Floor, Rochester, NY, 14607

The Housing Council Landlord Business Workshop Registration Form

Date of Workshop: _____

Name: _____

Address: _____

City: _____ Zip Code: _____

Day Phone: _____ Alt. Phone: _____

Email Address: _____

Office: Date Received _____ Invoice # _____



Dear Property Owner/Manager:

Thank you for your interest in The Housing Council's Rental Registry. Yearly over 40,000 tenants make use of the registry, creating an effective marketing tool that is available at an affordable price. The Rental Registry, which is published twice weekly, is a proven medium in which to advertise your vacant units. The Department of Social Services and over 75 other local agencies in the City of Rochester and Monroe County use the registry to assist individuals in need of housing.

The following options reflect the current fees for listing available units of The Housing Council's Rental Registry:

- Option #1 – Single listing for \$20
- Option #2 – 4 listings for \$50
- Option #3 – 10 listings for \$100

All listings must be prepaid in cash, check or credit card (except for American Express), and will run for 45 days. Checks may be made out to The Housing Council and mailed to or dropped off at our office located at 75 College Ave., 4th Floor, Rochester, NY 14607. Please do not mail cash – we are not responsible for payments lost in the mail.

Attached is an Available Unit Form on which you may list your available units. Please return it to us and your listing will appear in our next publication. If you pay for option 2 or 3, and have listing credits, you may submit any additional units by emailing us at **thc@pathstone.org**, or by calling us at (585) 546-3700 or faxing us at (585) 546-2946.

If you have any questions or concerns, please do not hesitate to call.

Best Regards,

The Housing Council at PathStone, Inc.

*Price subject to change without notice.

LANDLORD LISTING FORM

Landlord Name: _____

Landlord Address: _____

House#

Street

City

Zip

Phone#1 to List: _____

Phone#2 to List: _____

Landlord Email address : _____

Do you accept the Landlord Tenant Agreement (LTA)? Yes ☐ No ☐

PLEASE MAKE CHECKS PAYABLE TO "THE HOUSING COUNCIL at PATHSTONE"

RENTAL UNIT INFORMATION

unit 1

Rental Address: _____

House #

Street

City

ZipCode

Unit Type/ Bedroom # ☐ Room ☐ Studio ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Utilities Supplied ☐ All ☐ Heat ☐ Electric ☐ None ☐ Unkn

Appliances Supplied ☐ Both ☐ Stove ☐ Refr ☐ None ☐ Unkn

Rent \$ per ☐ Mo ☐ Wk

Brief Comment to List max of 50 characters

Date Available: _____

unit 2

Rental Address: _____

House #

Street

City

ZipCode

Unit Type/ Bedroom # ☐ Room ☐ Studio ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Utilities Supplied ☐ All ☐ Heat ☐ Electric ☐ None ☐ Unkn

Appliances Supplied ☐ Both ☐ Stove ☐ Refr ☐ None ☐ Unkn

Rent \$ per ☐ Mo ☐ Wk

Brief Comment to List max of 50 characters

Date Available: _____

For Office Use Only:

Date: _____ Amt. Paid: \$ _____ Cash / Check# / MC/Visa / Discover _____ Invoice # _____ By: _____