



Department of
Housing Preservation
& Development

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100 Gold Street
New York, N.Y. 10038

May 22, 2017

Hon. Velmanette Montgomery
Senator, 25th Senate District
30 Third Avenue
Brooklyn, NY 11217

Dear Senator Montgomery:

I am writing in response to your March 22, 2017 letter that addressed to Mayor Bill DeBlasio and HPD Commissioner Maria Torres- Springer. HPD commends your dedication to your community and appreciates your letter and request for HPD to create an affordable and permanent housing plan.

As you know, the City has embarked on an innovative and successful Ten-Year Five-Borough Plan, Housing New York, to build and preserve 200,000 affordable units to support New Yorkers with a range of incomes, from the very lowest to those in the middle class.

Thus far, 62,506 affordable homes have been financed under the Housing New York plan since its inception in 2014. Among other accomplishments, this production has broken records for most construction of new affordable housing over a three year period, with 20,854 new homes financed. In addition sixty-seven percent of the financing under Housing New York has gone to preserving the affordability of 41,652 existing apartments, which currently serve more the 100,000 New Yorkers. HPD looks forward to building on this success and improving the plan where possible.

We agree that nonprofits are a critical component in the successful implementation of the Housing New York plan. HPD values our nonprofit partners and we are always seeking ways to grow nonprofit developer capacity. Since the start of Housing New York through fiscal year 2016 (1/1/2014-6/30/2016), approximately 1/3 of the housing projects included a nonprofit as a member of the development team. HPD recently recapitalized and expanded the New York Acquisition Fund which provides favorable terms to assist nonprofits in acquiring sites. For the past few years, we have been working with the Joint Operating Entity (JOE), a nonprofit collaborative that acquires and asset manages multifamily properties on behalf of member nonprofits. We are also working on amending our Request for Proposal (RFP) and Request for Expression of Interest (RFEI) language to expand the opportunity of nonprofits and other small MWBE firms to compete for development contracts. Lastly, HPD recently announced the first round of the Neighborhood Construction Program - New Infill Homeownership Opportunities Program RFP award winners, all of which are nonprofit developers.



HPD is working strategically and proactively to expand the capacity of nonprofit developer partners. We are pleased that our policies align with your goals.

Please do not hesitate to reach out to HPD regarding this or any other matter of concern to you.

Sincerely,



Francesc Martí
Assistant Commissioner
Government Affairs



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