FY2023 HCR Housing Plan and Capital Budget Overview

June 2022
NYS Housing Plan – Key Points

$25 Billion over five years to create and preserve 100,000 affordable homes, including 10,000 homes with supportive services

Funding sources include the following:

- **$10B** Existing supportive housing, homeless shelter and rent subsidies
- **$7.5B** Federal tax-exempt bonds, 4% tax credits, 9% tax credits
- **$4.5B** Housing Plan appropriation
- **$1B** ESHHI Operating
- **$750M** State Low Income Housing Tax Credits
- **$630M** OTDA Homeless Housing Assistance Program
- **$500M** Federal programs (Federal Housing Trust Fund and Weatherization Assistance Program)
- **$500M** HCR base capital programs
New Construction and Preservation: Creating new units and preserving existing affordable units

- $1.5B for the creation and preservation of 10,000 supportive housing units
- $1B for new multi-family affordable housing
- $450M for preservation of existing multifamily rental housing
- $400M to support homeownership opportunities
- $300M for senior housing
- $90M for middle income housing
- $120M for Mitchell Lama developments statewide
- $150M for public housing outside New York City
- $85M to allow construction of Accessory Dwelling Units throughout the state
- $80M Community Investment Fund
- $20M mobile and manufactured homes
- $60M small buildings

Other Housing Programs

- $250M for a nation leading electrification fund to improve the energy efficiency of 10,000 homes, moving towards the statewide goal of electrifying 1,000,000 homes
## Housing Plan- $4.5B

### 2022-23 Housing Plan Summary

<table>
<thead>
<tr>
<th>Program</th>
<th>NEW Housing Plan</th>
<th>FY18 Housing Plan</th>
<th>FY23 Enacted</th>
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</thead>
<tbody>
<tr>
<td>Supportive Housing Capital (SHOP)</td>
<td>950,000,000</td>
<td>1,500,000,000</td>
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<tr>
<td>Multi-family New Construction*</td>
<td>472,025,000</td>
<td>1,000,000,000</td>
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<tr>
<td>Senior Housing</td>
<td>125,000,000</td>
<td>300,000,000</td>
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<td>Rural and Urban Community Investment Fund (CIF)</td>
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<tr>
<td>Middle Income Housing</td>
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<tr>
<td>Multi-family Preservation</td>
<td>146,000,000</td>
<td>450,000,000</td>
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<tr>
<td>Mitchell Lama Rehabilitation</td>
<td>75,000,000</td>
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<tr>
<td>Public Housing</td>
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<td>Small Buildings</td>
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<tr>
<td>Home Ownership</td>
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<td>Mobile and Manufactured Homes</td>
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<td>20,000,000</td>
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<td>Main Streets</td>
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<td>NYCHA</td>
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<tr>
<td>NYC New Construction</td>
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<tr>
<td>Accessory Dwelling Units-- new</td>
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<td>Electrification-- new</td>
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<td>250,000,000</td>
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<td>Capital Total</td>
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A one time $4.5B Housing Plan Appropriation was added to the budget to support HCR’s overall housing programs.

Programs in our $114M annual base capital budget include:

- Housing Opportunities Program for Elderly (HOPE/RESTORE)
- Affordable Housing Corporation (AHC)
- Main Street Program
- Access to Home Program
- Homes for Working Families Program
- Low Income Housing Trust Fund
- Public Housing Modernization
- Manufactured Home Advantage
Capital- $5.3B

New Programs and Funding Increases
• $3.4M for RESTORE- an increase of $2M from previous years
• $36M for Affordable Housing Corporation (AHC)- a $10M increase from historical levels
• $100M Mitchell Lama Rehabilitation and Preservation Program
• $100M Housing Our Neighbors with Dignity Program (HONDA)
• $400M Public Housing Assistance Program including $350M for NYCHA
• $7M Small Rental Housing Development Initiative