

**NEW YORK CITY HOUSING AUTHORITY**

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EXECUTIVE VICE PRESIDENT FOR REAL ESTATE DEVELOPMENT

June 8, 2022

Audrey Son

Legislative Division - New York City Council

250 Broadway

New York, NY 10007

Chair Aviles and Committee Staff:

Thank you for the opportunity to testify before the Committee on Public Housing on “The Impact of PACT/RAD.”

We are writing in response to the follow up requests to our testimony:

- **Infill proceeds for the last 5 years**
 - Over the past 5 years, NYCHA has received just over \$17M in acquisition payments and developer fees for its infill projects. Please see breakdown below.

Project	Year Received	Type of Payment	Amount of Payment
Ingersoll Senior	2017; 2020; 2021	Acquisition Payment	\$2,933,351
	2021	Developer Fee	\$422,277
Mill Brook Terrace	2017	Acquisition Payment	\$1,962,129
Van Dyke III	2018	Developer Fee	\$144,783
	2018	Acquisition Payment	\$1
Randolph	2019	Acquisition Payment	\$1,409,557
Betances V	2019	Acquisition Payment	\$1,000,099
Bryant Ave (E 165 th St)	2019	Acquisition Payment	\$1,000,000
Hallets Point-Astoria	2021	Acquisition Payment	\$1,128,471
	2021	Extension Fee	\$175,000
Soundview Phase III	2020	Acquisition Payment	\$380,000
Melrose North	2020	Acquisition Payment	\$99
	2020	Developer Fee	\$56,285

Twin Parks Terrace	2020	Acquisition Payment	\$99
	2020	Developer Fee	\$3,616,536
Betances VI	2021	Acquisition Payment	\$99
Sotomayor (Casa Selina)	2021	Acquisition Payment	\$99
Sumner (Atrium)	2021	Acquisition Payment	\$3,000,099
	2021	Developer Fee	\$151,552
TOTAL			\$17,380,536

- **We would like a compiled set of all converted developments and associated property managers.**
 - The full list of converted developments and all partners is listed on NYCHA’s PACT webpage and updated when any changes occur. [Please see the list here.](#)
- **What does the outreach process to tenants look like?**
 - **Leadership Notification**
 1. Meetings with NYCHA resident leadership and Citywide Council of Presidents (CCOP)
 2. Briefings with elected representatives
 - **Community Outreach**
 1. Door-to-door canvassing (Under COVID- Canvassing is via telephone calls to each household)
 2. Outreach events such as family days/Resident Association Meetings/Digital Van events
 3. Meetings with community-based organizations & Advocates
 - **Resident Meetings**
 1. Regular, small group discussions with tenant leadership
 2. Large resident meetings to present “PACT Curriculum” which provide topic-based “deep dive” presentations and discussions. Topics include:
 1. Resident Rights and Responsibilities: During this presentation residents are given details on how their rights are protected and what they can do to ensure a smooth transition to the Section 8 program
 2. Design and Construction: During this presentation and workshop residents are asked to share their feedback and ideas on how they’d like to see investments prioritized at their development.
 3. Preparing for Project-Based Section 8: During this presentation residents are given contact details for their new property manager and NYCHA’s Leased Housing Department.
 3. Large resident meetings at the developments/project level, offering the opportunity to talk through project updates, opportunities and challenges or any other specific circumstances at those sites
 4. Design workshops to better understand residents’ goals and priorities for investment within their community
 - **Ongoing resident meetings and events with Development Partners**
 1. Residents will continue to meet with development partners after conversion to discuss updates to the construction process, job opportunities, and to meet the social service provider.
 2. Moving forward, NYCHA is requiring that proposals include detailed resident engagement plans to ensure PACT partners are poised to run (at NYCHA’s direction) robust engagement processes that center resident voices and use input to shape project plans.
 3. Engagement plans will adhere to guidance NYCHA issues as part of the RFEI process (Round 9 and later) which outlines required resources to support engagement efforts, a minimum

number of residents meetings (and meeting topics), direction on hosting inclusive and accessible meetings remotely, and clarifies NYCHA's role in material review, among other things.

4. In the past, PACT development partners have hosted community days, summer book fairs and holiday parties to continually build relationships with residents and resident leadership.
5. Upon conversion, all residents receive a welcome packet with contact information, an outline of who to contact for different scenarios and how to pay rent to their new property management team

○ **Engagement during the COVID 19 pandemic**

1. In response to the pandemic, we rethought and expanded upon the ways we connect with residents, adding the option to participate in resident meetings via Zoom and telephone.
2. To address the digital divide, in advance of a resident meeting we mail hard copies of our presentation materials to every household in that development.
3. We followed that up with pre-recorded and personal phone calls to every phone number we have on record. Staff running the phone lines make sure that residents have received the meeting information and answer any specific questions residents may have about the PACT program.
4. During Zoom meetings (which residents can also join as a phone conference), we run conference lines in multiple languages, and residents who write down their questions can have them answered immediately by a staff member monitoring the chat – instead of waiting for the live Q&A at the end of the presentation. Anyone who doesn't get their question answered can reach us via a dedicated email address or telephone hotline. Messages received are returned later that day.
5. Recordings of the sessions are immediately posted online.
6. As a result of these pandemic-related adaptations, we were connecting with more people, and with greater efficiency and ease, than we ever have before
7. Zoom turnout was strong, with residents getting questions answered immediately through the chat function and during moderated Q&A (in preferred language).

● **With regards to Hope Gardens, NYCHA should communicate directly with CM Nurse to troubleshoot issues in her district and addressing list of complaints by management.**

- NYCHA met with Councilmember Nurse on May 11 to discuss PACT in the district and will continue to work with the Council Member to troubleshoot and address any complaints that arise.

● **Clarity on protocol related to Resident Associations and guidance on how they apply for discretionary funding.**

- Residents retain the right to organize, form a tenant association, and receive tenant participation funding (TPA funds).
- If there is a duly elected Tenant Association in place prior to the PACT conversion, NYCHA must involve the Tenant Association in all resident engagement. If no Tenant Association exists prior to conversion, NYCHA encourages residents to form one. If there is no Tenant Association after conversion, NYCHA will support interested residents in forming a Tenant Association and will administer the election process at the PACT site.
- TPA funding continues to be allocated prior to conversion and any balance is transferred to the PACT partner after conversion.
- PACT Partners will provide the full \$25 per dwelling unit to be utilized by the Tenant Association and will not withhold any administrative fee.
- Each partner team is advised on best practices for allocating TPA funds to the resident association. Partners are encouraged to establish a practice that is easy for the RA to navigate.

- During post-conversion site visits, NYCHA's Community Development team discusses TPA funding with the RA board and partner team to make sure the process is working as it should and that the RA board has been able to access their funds.
- **One of our public housing residents at Jonathan Williams Plaza received a "Resident Charges List for Damages" with a host of charges which she may be charged for improper use or upon lease termination. Charges start with a \$975 door and range. Is this standard practice in non-RAD NYCHA developments, for residents to receive this list of charges? How are prices set?**
 - The policy and process for resident charges is described in the PACT lease. A copy of the current PACT lease is available online, [you can access it here](#).
 - Schedules of added charges for services, equipment, repairs and utilities are shared with residents. Partners are not able to modify without written consent from NYCHA.
 - The PACT partner team at Williams Plaza has decided to postpone the rollout of any resident charges but had notified residents of the charges as required by the lease.
- **In 2017, HUD calculated that the leverage ratio of funds generated for every \$1 in public housing funds was \$19 to \$1. After the conversion of a few PACT deals is this leverage ratio accurate?**
 - HUD's current calculation of the public housing funds leverage ratio nationwide is \$14.91 to \$1. This ratio compares, nationwide, all funds brought into the RAD conversions as compared to the public housing appropriated capital and operating funds that are used by public housing authorities in RAD transactions. It is a HUD calculation and does not apply specifically to NYCHA.
- **What is the leverage ratio of funds for private financial sources to NYCHA financial sources at PACT sites?**
 - NYCHA undertakes its PACT conversions without using HUD Section 9 operating/capital subsidy, so this leverage ratio is not applicable to NYCHA's PACT program (because the ratio would compare total PACT-raised funds, nearly \$4B to date, against nominal operating/capital subsidy). Unlike other public housing authorities, NYCHA dedicates its Section 9 operating/capital subsidy to properties in NYCHA's portfolio that are not converting through PACT.
- **Breakdown of public money used in PACT deals (tax credits, etc)**
 - **Federal Rental Subsidy:** Through RAD, HUD provides Section 8 contracts for the converting properties that are automatically renewing and guarantee the receipt of rental funding. This supports the operation of the property going forward and is the mechanism that allows up to raise funding through a mortgage and all of the other sources listed below. This is federal subsidy, much like Section 9 funding.
 - **NYC HDC Bonds and Loans:** HDC uses a combination of various public sources to support the PACT program, including: tax exempt bonds, FFB (Federal Financing Bank) financing, FHA Risk Share Insurance and GSE Risk Shared Credit Enhancement. The total amount of financing raised through HDC for the PACT program to date is approximately \$2B. Please note that while the bond resolutions and loans are either originated by HDC, supported by interest tax exemptions and/or government-based/insured financing, private lenders and individual bondholders participate in the financing as well.
 - **NYC PILOT:** NYCHA and the City of New York enter into a PILOT Agreement ("payment in lieu of taxes" agreement) whereby the PACT properties receive an abatement of real property tax.
 - **NYC Subsidy:** The City of New York has provided subsidy on one PACT transaction in the past (Highbridge Franklin for \$11.1M), and the current administration recently committed City subsidy to future rounds of PACT transactions.
 - **NYCHA Loans:** NYCHA has contributed financing to 5 PACT transactions, totaling \$72.6M. These include:
 - 1. Betances: \$2.7M

2. Bushwick Gardens: \$8.0M
 3. Manhattan Bundle: \$30.0M
 4. Harlem River: \$31.9M
- **Federal/State Tax Credits:** To date, 3 PACT transactions have used federal and state historic tax credits (Williamsburg, Boulevard-Bemont Sutter Area-Fiorentino, and Harlem River) and 2 PACT transactions have used federal low-income housing tax credits (allocated to the state) (Ocean Bay and Hope Gardens). The funding provided through the deal is not necessarily public funding, but the equity that is able to be raised using HTC's and LIHTC's is due to the tax incentive provided by the federal and state government. Amount raised for the benefit of our transactions is much greater, not equal to the amount of tax revenue forgone.
 - **Historic Tax Credits:** a total of approximately \$350M has been raised to date by private investors as generated by the federal and state historic tax incentive.

Project	Federal HTC	State HTC	Total HTC
Williamsburg	\$74.3M	\$65.8M	\$1401.M
Boulevard-Belmont Sutter Area-Fiorentino Plaza	\$77.5M	\$69.2M	\$146.7M
Harlem River	\$62.9M	\$0	\$62.9M
TOTAL			\$349.7M

- **Low Income Housing Tax Credits:** a total of approximately \$258M has been raised to date by private investors as generated by the tax incentive.
 - Ocean Bay: \$169.9M Hope Gardens: \$88.2M
- **Developer fees over the past 5 years broken out by company. Related financial documentation**
 - Please see chart attached as Exhibit A for (1) PACT Partner developer fees per PACT transaction and (2) general contractor fees per PACT transaction. The entities that make up the PACT Partner teams are identified as well.
- **Budget breakdown for community engagement including a breakdown of activities**
 - For resident engagement and outreach, NYCHA's Real Estate and Community Development departments have a combined buget of \$742,713 for FY22.
 - NYCHA's Community Development Departments has 43 staff members.
- **Language access budget**
 - NYCHA is required to by law to provide all residents with materials in their preferred language. As a practice, all printed materials are distributed in English and Spanish and additional languages are made available in the property management office.
 - NYCHA's Language Services Unit provides translation of printed materials in Spanish, Russian, and Simplified and Traditional Chinese. NYCHA's Real Estate Department pays for additional translations as needed based on the language needs of each development.
 - For public meetings, interpreters are available for all known language needs of the development.
 - NYCHA's Real Estate Department holds a budget for each PACT project based on the number of projected meetings and the specific language needs of that project.
- **Rubric of how developments are selected for conversion**
 - We have enhanced our data-driven approach to prioritizing developments for the PACT program with a strong focus on developments with greatest repair needs and those that are challenging for NYCHA to manage effectively.

- In the first several rounds, we have also included our unfunded (“LLC II”) since there is no dedicated federal source of funding for those properties.
 - The LLC II developments were originally built and funded by NYC and NYS subsidies but were never funded directly by HUD. These developments currently “share” in the federal funds provided for NYCHA’s public housing. This has cost NYCHA upwards of \$23 million per year in operating funds. Additionally, per the 2017 Physical Needs Assessment, the eight developments required more than \$1 billion in capital repairs, but while they remained unfunded, the buildings continued to deteriorate.
 - Scattered sites have been and continue to be a priority.
 - We are also prioritizing developments with significant physical distress. The conversion of the Williamsburg and Harlem River developments, for example, were stipulated in the HUD agreement due to their significant physical needs.
 - We are continually monitoring conditions across our pipeline, so while we have a general sense of the developments that we would like to take through the PACT program, they often do move up and down the list based on the need.
- **What is the effect of conversion on staffing levels? Are the new staff unionized? Are the jobs full-time or part-time?**
 - Prior to a PACT conversion, NYCHA staff are typically deployed from a centralized property management office, and NYCHA staff often work at more than one building. Given this management structure, NYCHA is unable to accurately calculate the number of staff, both full and part-time, at each of the PACT developments pre-conversion.
 - Upon conversion, PACT partners immediately staff on-site property management and social services staff. Generally, these are staff positions that were not on-site prior to conversion given NYCHA’s management structure. In addition, PACT partners also build out a team of on-site building maintenance staff.
 - Typically, new union positions fall under building maintenance (such as Superintendent, Handyperson, Porter, Sanitation, Facilities Manager, etc…) and non-union positions fall under property management and social services, case management positions.
 - Below is a table listing the staffing levels at each PACT project and a breakout of union and non-union positions:

Post-Conversion Staffing Levels at PACT Projects

Project Name	Conversion Date	Full Time		Part Time	
		Union	Non-union	Union	Non-union
Baychester Murphy	12/27/2018	21	8	0	0
Betances	11/16/2018	34	6	0	1
Boulevard	12/28/2021	46	7	0	0
Brooklyn - Reliant	2/12/2020	27	5	0	0
Brooklyn - Progressive	2/12/2020	25	11	0	0
Harlem River	2/17/2022	21	8	0	0
Highbridge Franklin	11/30/2018	10	2	0	1

Hope Gardens	7/18/2019	0	5	28	0
Linden Penn Wortman	12/28/2022	62	10	0	0
Manhattan Bundle	11/30/2020	61	28	1	0
Ocean Bay	12/31/2016	34	11	0	0
Twin Parks West	10/31/2018	8	3	0	1
Williamsburg	12/27/2022	42	10	0	0
Totals:		370	106	29	3
Total all staff:		508			

- **What percentage of hiring is Sec 3? Share details on Section 3 hires.**
 - It is important to note that HUD has changed the Section 3 program effective November 30, 2020. In short, the program is now based on the total number of hours worked rather than the number of new hires. NYCHA will track new PACT projects against Section 3 labor hour goals and will continue to attempt to place NYCHA residents into job openings that are made available through the PACT program.
 - An FAQ from HUD on the new Section 3 program can be found here: [19580_SECTION3.PDF \(hud.gov\)](#).
 - There have been 251 Section 3 hires to date across our PACT projects, including hires for construction and permanent property management positions.
 - At the four PACT projects that have transitioned since December 2021, partners reported that they have hired 69 residents to-date (11 construction and 58 permanent); hiring for construction is actively happening and in addition to these 11 partners flagged a few more hires for this month alone.
 - NYCHA is currently compiling updated hiring numbers from the last month and can share updated numbers, along with total hires, in the near future. The table below shows the Section 3 hires for our PACT projects.

Section 3 Hires at PACT Projects

PACT Project	Construction Hires	Non-Construction Hires (ex. Management)	Placement (other)	Placement Total	NYCHA Resident/RAD Section 8 Placement
Ocean Bay	29	44	34	107	54
Bayside					
Betances	36	8	0	44	21
Twin Parks & Highbridge	15	1	0	16	10
Franklin					
Baychester & Murphy	30	0	0	30	26
Hope Gardens	25	2	0	27	25
Brooklyn II	9	10	0	19	17
Manhattan	7	1	0	8	3
Total	151	66	34	251	156

- **Is it true that people are not allowed to transfer out of a converted development to another development in NYCHA's portfolio, even in cases of emergency transfers?**
 - Residents that reside in a PACT-converted development receive a federal housing subsidy through a project-based Section 8 voucher that NYCHA administers. Because project-based Section 8 vouchers are tied to a particular unit, a tenant that moves out of a project-based unit generally does not have the right to continued assistance unless they request and are issued a tenant-based Section 8 transfer voucher. When a project-based Section 8 participant requests a transfer, the applicable federal regulations explicitly mandate the issuance of a tenant-based Section 8 transfer voucher that would allow the family to locate an appropriate-sized unit on the private market. See 24 C.F.R. 983.261(a) & (b). For emergency transfer categories, including reasonable accommodation-related transfer requests and domestic violence and VAWA-related transfer requests, PACT residents can submit those transfer requests at any time and, if approved, NYCHA issues the tenant-based Section 8 transfer voucher in an expedited manner. The tenant-based Section 8 voucher not only offers tenants the opportunity to transfer anywhere within the five boroughs, it also offers the opportunity to move to any city that has a tenant-based Section 8 program, which is not a benefit that is available to public housing tenants. NYCHA does not have the ability to transfer tenants from one project-based Section 8 building to another. Each project has a unique site-based project-based waitlist to fill vacancies at the development.
 - In comparison, NYCHA's public residents have limited transfer options. Among other things, NYCHA's public housing program utilizes a Tenant Selection and Assignment Plan to administer transfers, and a public housing tenant's transfer cannot be processed until after NYCHA effectuates transfers of other tenants who have higher priority designations and/or were certified to the waitlist on an earlier date.
- **Reasonable accommodations for disabled individuals**
 - All project-based Section 8 voucher holders have the right to request a reasonable accommodation.
 - As required by New York State Human Rights Law, housing providers are required to make reasonable accommodations or modifications to a building or living space for residents with disabilities.
 - Residents are able to request a reasonable accommodation from the new property manager or from NYCHA's Leased Housing Department, depending on the type of accommodation being requested.
 - Reasonable accommodations to be provided by property managers are generally for modifications to a resident's apartment. For example, if a resident need grab bars installed, higher toilet seat, lower kitchen cabinets and lower sinks.
 - Reasonable accommodations to be provided by NYCHA Leased Housing are related to the Section 8 voucher or a resident's tenancy. For example, a reasonable accommodation for a larger apartment or to move to a lower floor or to move to an accessible unit.
- **Copy of 2022 RFQ**
 - A copy of the NYCHA Permanent Affordability Commitment Together (PACT)RFQ #359905: Request for Qualifications for Pre-Qualified Partners, Developers, General Contractors, Property Managers, and Social Service Providers has been included for reference.
- **Copy of the Housing Stability & Retention Guidelines**
 - A copy of the Housing Stability & Retention Guidelines has been included for reference.
- **Eviction data**
 - Eviction data was reported publicly on NYCHA's online newsletter, the NYCHA Journal. This data reflects information up to September 2021.

- For 8 properties that converted between 2016 and 2020, the total evictions pre-conversion were 85 while the same number in a similar period post-conversion was 65 evictions. This is across a total of 9,517 apartments across these 8 properties.
- NYCHA's Journal here: <https://nychajournal.nyc/nychas-permanent-affordability-commitment-together-pact-progress-report-summer-2021/>
- There were no evictions at PACT developments during the eviction moratorium.
- **Reporting on monitoring activity and findings from monthly reports.**
 - Following conversion, NYCHA maintains oversight in the following ways: continued ownership of the land and buildings and lease properties to PACT partners, administration of the Project-Based Section 8 program, conducting regular Housing Quality Standards (HQS) inspections, and maintaining a Project-Based Site Based Waiting List. NYCHA residents at PACT developments have access to the City's 311 system, NYCHA's Compliance Hotline, and the Ombudsperson Call Center ("OCC").
 - NYCHA's Post Conversion Unit ("PCU") conducts site visits, which help foster a healthy working relationship and communication between PACT partners, Resident Association Boards, Social Service Providers, and residents.
 - NYCHA also receives monthly reports from all property management teams regarding: 1.) maintenance requests relating to pests, leaks, mold, elevators, heat, and lead and 2.) legal proceedings, and NYCHA works with property management partners to ensure appropriate pre-eviction outreach, including resource sharing and setting up payment plans is occurring, in coordination with the on-site social service provider, as needed. These monthly reports, along with any relevant calls received from the Customer Contact Center or 311 are analyzed by NYCHA each month and discussed with the PACT partner.

Council Member Ayala

- **NYCHA's Office of Intergovernmental Relations will reach out to schedule a follow up meeting with the Councilmember.**
- **Number of units offline because of repair work needed**
 - NYCHA REDD would like to request additional details from the Council Member to better understand this request and to provide accurate data.
 - Does CM Ayala want data on the number of units that were held offline before conversions because of the repair work that needed to occur or is she asking for the number of units that are offline during the construction process?
- **Is there anything specific we can do to support senior developments?**
 - Senior residents will have access to tailored social services and programming through enhanced social services that are brought on site.
 - PACT partners, led by the Service Coordinator, will develop a Needs Assessment to collect resident feedback on service, resource, and programming needs via surveys, community meetings, workshops, and other information-gathering tools. The information collected in the Needs Assessment informs the creation of the development-specific Social Services Plan and the selection of any additional service providers.
- **Copy of PACT Partner Social Service Guidance**
 - Enclosed.
- **What are the contracted social services? Who are the contract holders? What is the scope?**
 - All PACT partners are required to include a non-profit social service provider as part of the PACT partner team.
 - Social service providers for converted projects are listed below.

- Each social service provider is required to address the unique needs of the community and provide services and programming tailored to the resident population.

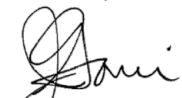
PACT Project	Social Service Provider
Ocean Bay- Bayside	Catholic Charities Community Services of the Archdiocese of Brooklyn & Queens;
Betances	Ocean Bay Community Development Corporation Catholic Charities Community Services, Archdiocese of New York
Twin Parks & Highbridge Franklin	BronxWorks
Baychester & Murphy	BronxWorks
Hope Gardens	Acacia Network
Brooklyn II	Bedford Stuyvesant Restoration Corporation
Manhattan	CLOTH (Community League of the Heights)
Boulevard	CAMBA
Linden, Penn-Wortman	University Settlement
Williamsburg	St. Nick's Alliance, Grand Street Settlement
Harlem River	PSS (Presbyterian Senior Services)

Council Member Restler

- **Clarify that (as stated on the record) all residents have access to RTC through DSS/HRA's Office of Civil Justice.**
 - Under New York City's Right-to-Counsel (RTC) law, DSS/HRA's Office of Civil Justice (OCJ) provides tenants facing eviction in Housing Court or NYCHA administrative proceedings with access to free legal representation and advice provided by nonprofit legal services organizations from across the five boroughs.
 - Right-to-Counsel legal services are free, available in every ZIP code, and available regardless of immigration status.
 - [See the HRA legal assistance webpage for additional details.](#)

Please let us know if additional information needed. We appreciate your partnership and thank you for your time and attention.

Sincerely,



Jonathan Gouveia
Executive Vice President for Real Estate Development
New York City Housing Authority

Exhibit A

PACT: Developer fees and General Contractor fees

PACT Partner Developer and General Contractor Fee Summary									
PACT Partner Team					Developer Fee			General Contractor Fee	
Project	Developer	General Contractor	Property Manager	Social Service Provider	Developer Fee – % of Total Development Costs	Developer Fee - \$	Timing of Payment	GC Fee – % of Hard Costs	GC Fee - \$
Baychester Murphy	MBD Community Housing Corporation / L+M / Camber Property Group, LLC	L&M Builders Group	C&C Apartment Management LLC	BronxWorks	12%	\$21,901,560	2018-2021 (Fully paid)	8%	\$6,018,804
Betances	MDG	MDG Design + Construction LLC	Wavecrest Management Group LLC	Catholic Charities Archdiocese of New York	<i>No dev fee</i>	<i>No dev fee</i>	<i>No dev fee</i>	12%	\$10,968,623
Boulevard-BSA-FP	The Hudson Companies Inc / Property Resources Corporation / Duvernay + Brooks	Broadway Builders LLC / Melcara Corp	Property Resources Corporation / Lisa Management Inc	CAMBA	7%	\$43,800,000	2021; 2024-2029	8%	\$22,126,101
Brooklyn Bundle	Omni/Arker/ Dabar	Renewal Chateau LLC / Chateau GC LLC	Reliant / Progressive	Bedford Stuyvesant Restoration Corp	2%	\$19,747,150	2020 (Fully paid)	8%	\$22,607,133
Harlem River	Settlement Housing Fund Inc / West Harlem Group Assistance Inc	L&M Builders Group	C&C Apartment Management LLC	Presbyterian Senior Services	1%	\$3,850,849	2027-2029	8%	\$11,631,949
Highbridge Franklin	Gilbane	Apex LLC	Kraus	Bronxworks	<i>No dev fee</i>	<i>No dev fee</i>	<i>No dev fee</i>	14%	\$1,853,330
Hope Gardens and Bushwick	Pennrose	Procida Construction	Pinnacle	Acacia Network	10%	\$40,632,863	2021-2035	9%	\$14,629,000

Linden-Penn	Douglaston Development / L&M Development Partners Inc / Dantes Partners / SMJ Development	L&M Builders Group	C&C Apartment Management LLC	CAMBA and University Settlement	8%	\$41,592,486	2023-2031	8%	\$19,439,876
Manhattan Bundle	PACT Renaissance Collaborative ("PRC") (Monadnock Development LLC/Kalel Holdings LLC/ Lemor Development Group, LLC)	Monadnock Development	Cornell Pace Inc.	The Community League of the Heights, Inc.	<i>No dev fee</i>	<i>No dev fee</i>	<i>No dev fee</i>	8%	\$17,350,639
Ocean Bay	MDG Design + Construction LLC	MDG Design + Construction LLC	Wavecrest Management Group LLC	Catholic Charities Community Services of the Archdiocese of Brooklyn & Queens & Oceanbay CDC	10%	\$43,600,000	2020-2034	10%	\$9,758,222
Twin Parks West	Gilbane	Apex LLC	Kraus	Bronxworks	10%	\$11,690,000	2018; 2020	14%	\$2,345,050
Williamsburg	MDG Design + Construction LLC	MDG Design + Construction LLC	Wavecrest Management Group LLC	Grand Street Settlement and St. Nicks Alliance	7%	\$48,200,000	2025-2026	8%	\$25,390,675