

**NEW YORK CITY HOUSING DEVELOPMENT CORPORATION**  
**INSTRUCTIONS**  
**SUMMARY SPREADSHEET**  
**FOR LOW INCOME HOUSING TAX CREDIT PROJECTS FYE 2023**

Please follow the instructions below for completing the SUMMARY TAB OF THE 2023 SUMMARY AND TENANT DATA WORKBOOK for Low Income Housing Tax Credit (LIHTC) Projects. These instructions apply to all properties in receipt of a LIHTC allocation through the New York City Department of Housing Preservation and Development (HPD). HDC requires that the Summary & Tenant Workbook be uploaded in **Excel Format ONLY** to the project's 2023 Annual Owner Certification (AOC) folder in SharePoint Online (**2023 > 1. 2023 Annual Owner Certification (AOC) > 1. AOC Submission**).

It will simplify completing the SUMMARY SPREADSHEET by having a copy of IRS Form 8609 for each LIHTC building as many of the answers to the questions asked may be found on the completed 8609 form. (For all developments in which calendar year 2023 is its first HDC LIHTC reporting year, please include the completed IRS Form 8609 for each building in your submission with Part II filled out and signed by the owner).

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**PROJECT IDENTIFYING NUMBER (PIN)** – Enter the Project Identification Number. The PIN can be found in Part 1, Box C on the Project's IRS Form 8609 (**labeled as TIN**).

**PROJECT NAME** - Enter the name of the project. Do **NOT** enter a partnership name (i.e. Venture Limited II).

**IS THIS A RESYNDICATION?** – Place a “Y” or “N” into the appropriate box to indicate whether this property is receiving a re-allocation of tax credits. **If Yes, provide the previous Project Identification Number (PIN).**

**PROJECT ADDRESS** – Enter the complete address of the property, including the number and street name, city, state, and ZIP Code. If the project has multiple addresses, please provide the address range (i.e. 52-58 Garden Street). **The additional building addresses should be entered on pages 3 - 5.**

**IS THIS A SCATTERED-SITE PROPERTY?** – Place a “Y” or “N” into the appropriate box to indicate whether this property is a scattered-site property.

**BUILDING IDENTIFICATION NUMBER AND ADDRESS** – Enter the Building Identification Number (BIN) assigned to the building (See Part 1, Box E on IRS Form 8609). If there are multiple BINs, please list them on pages 3 - 5 with their corresponding building addresses as referenced above.

**OWNER/OWNER’S REPRESENTATIVE** – Enter the appropriate contact name, email address, and telephone number for the owner’s representative along with the partnership name and address.

**ANNUAL AMOUNT OF TAX CREDITS ALLOCATED** – Enter the total dollar amount of federal tax credits that may be claimed each year by the owner of this project. (See Part 1, Line 1b on IRS Form 8609). If the project consists of multiple buildings with more than one IRS Form 8609, please provide the total tax credits allocated for the project as a whole. If the project receives acquisition credits and rehabilitation credits, please provide the total of both sets of tax credits allocated for the project as a whole.

**TOTAL UNITS** – Enter the total number of units in the project (summing across buildings if necessary).

**NUMBER OF TOTAL UNITS BY SIZE** – Enter the total number of units in the project (summing across buildings if necessary) that have 0, 1, 2, 3, or 4 or more bedrooms. The total will calculate automatically.

**NUMBER OF LOW-INCOME UNITS** – Enter the number of units in the project (summing across buildings if necessary) that were qualified to receive Low Income Housing Tax Credits.

**AFFORDABILITY PERIOD** – Place a “Y” or “N” into the appropriate box indicating whether the property has an affordability period longer than the LIHTC minimum of 30 years. If Yes, enter the full length of the affordability period.

**ELECTED RENT/INCOME CEILING** – Place a “Y” into the appropriate box indicating whether the LIHTC federal set-aside for which the project qualifies for tax credits is 50% of Area Median Income (AMI), 60% of Area Median Income (AMI), or the Average Income test.

**UNITS BELOW ELECTED RENT/INCOME CEILING** – If the project DID NOT elect Average Income, check yes if any units in the project have rent levels set below the elected maximum. If yes, enter the number of units that meet this criterion.

**YEAR PLACED IN SERVICE** – Enter the year the project was placed in service. If this is a multiple-building project, with more than one placed in service date, enter the latest date. The placed-in-service date is available on IRS Form 8609, Line 5.

**YEAR PROJECT RECEIVED ALLOCATION OR BOND ISSUANCE** – Enter the initial allocation year for which tax credits were awarded for the project (See Part 1, Line 1a on IRS Form 8609). If the project received multiple allocations, use the earliest allocation year. **If no allocation was required (i.e. 50 percent or greater tax-exempt bond financed) and Part 1, Line 1a is blank on IRS Form 8609, enter the year the bond was issued.**

**UTILITIES PAID BY RESIDENT** – Indicate if the residents are responsible for a monthly utility payment by marking “X” in the appropriate box. **If Yes, please check whether the residents are responsible for Gas, Electric, or Other. If Other, please specify the utility.**

**TYPE (NEW CONSTRUCTION OR ACQUISITION/REHAB)** – Enter the production type for which the project is receiving tax credits, i.e., a newly constructed project and/or one involving rehabilitation. If the project involves both New Construction and Rehab, check both boxes. **Construction type is noted on IRS Form 8609, Line 6. If box a or b is checked, the building is new construction. If box c, d, or e is checked, the building is an acquisition/rehab.**

**CREDIT PERCENTAGE** – Indicate the type of credit provided: 9% credit (70% present value) or 4% (30% present value). The maximum applicable credit percentage allowable is available from IRS Form 8609, Line 2. The entry on the 8609 is an exact percentage for the project and may include several decimal places (e.g. 8.89% or 4.2%). Please check the closest percentage – either 9 or 4 percent. The box marked “Both” may be checked when an acquisition is covered at 4% and the rehab at 9%.

**NON-PROFIT SPONSOR** – Indicate if the project sponsor is a 501(c)(3) nonprofit entity by marking “X” in the appropriate box. Use the same criteria for determining projects to be included in the 10 percent non-profit set aside. If yes, please provide the name and contact information of the non-profit sponsor.

**INCREASED BASIS DUE TO QUALIFIED CENSUS TRACT (QCT) OR DIFFICULT DEVELOPMENT AREA (DDA)** – Indicate if the project actually received an increase in the eligible basis due to its location in a QCT, DDA, or HERA-authorized DDA designation by marking “X” in the appropriate box. **Increased basis can be determined from IRS Form 8609, Line 3b. (i.e. 130% represents an increase to the basis boost). Note: Projects may be located in a QCT or DDA without receiving the increase.**

**TAX-EXEMPT BOND FINANCING** – Indicate if the financing was provided through tax-exempt bonds by marking “X” in the appropriate box. Use of tax-exempt bonds can be determined from **IRS Form 8609, Line 4,** which shows the percentage of basis financed from this source.

**HUD MULTI-FAMILY FINANCING/RENTAL ASSISTANCE** – Indicate if financing or rental assistance was provided through one of HUD’s Office of Multi-Family programs, including Section 221(d)(3) BMIR; Section 236; Rental Assistance Payment (RAP); Rent Supplement; Section 8 Project-Based Assistance; Section 202 PACs; Section 202 PRACs; Section 202 without Assistance; Section 811 PRACs, by marking “X” in the appropriate box. If yes, provide the HUD Property ID number.

**RURAL HOUSING SERVICE (RHS) SECTION 514 LOANS** – Indicate if the project was financed with a Rural Housing Service (RHS) Section 514 direct loan by marking “X” in the appropriate box. If yes, provide the loan number.

**RURAL HOUSING SERVICE (RHS) SECTION 515 LOANS** – Indicate if the project was financed with a Rural Housing Service (RHS) Section 515 direct loan by marking “X” in the appropriate box. If yes, provide the loan number.

**RURAL HOUSING SERVICE (RHS) SECTION 538 LOANS** – Indicate if the project was financed with a Rural Housing Service (RHS) Section 538 direct loan by marking “X” in the appropriate box. If yes, provide the loan number.

**HOME FUNDS** – Indicate if the project was developed using HOME funds by marking “X” in the appropriate box. If yes, provide the IDIS Activity ID number and the dollar amount of funds.

**TAX CREDIT ASSISTANCE PROGRAM (TCAP) FUNDS** – Indicate if the project was developed using TCAP funds by marking “X” in the appropriate box. If yes, provide the IDIS Activity ID number and the dollar amount of funds.

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUNDS** – Indicate if the project was developed using CDBG funds by marking “X” in the appropriate box. If yes, provide the IDIS Activity ID number and the dollar amount of funds.

**NATIONAL HOUSING TRUST FUND (HTF)** - Indicate if the project was developed using HTF funds by marking “X” in the appropriate box. If yes, provide the dollar amount of funds.

**FHA/RISK SHARING LOAN** - Indicate if the project has an FHA/HUD Risk Sharing loan by marking “X” in the appropriate box. If yes, provide the number.

**PART OF A HOPE VI DEVELOPMENT** – Indicate if the project is part of a HOPE VI public housing revitalization effort by marking “X” in the appropriate box. If yes provide the dollar amount of HOPE VI funds related to development or building costs only.

**TCEP FUNDS** – Indicate if the project was developed using Tax Credit Exchange Program (TCEP) funds by marking “X” in the appropriate box. If yes, provide the dollar amount of funds.

**RENTAL ASSISTANCE DEMONSTRATION (RAD)** – Indicate whether the project was converted from Public Housing to either a project-based Section 8 or project-based voucher contract through the Rental Assistance Demonstration (RAD).

**QUALIFIED OPPORTUNITY ZONE** – Indicate if the project was developed using Qualified Opportunity Zone funds, and provide the dollar amount of funds.

**POPULATION TARGETING** – Indicate if the project targets a specific population by marking “X” in the appropriate box.

**FEDERAL OR STATE PROJECT-BASED RENTAL ASSISTANCE CONTRACT** – Indicate whether or not a project has a signed contract for Federal and/or State project-based rental assistance, subsidizing rent for low-income tenants by marking “X” in the appropriate box. If a Federal contract is involved, provide the Section 8 contract number.

**MANAGING AGENT** – Enter the name of the official managing agent for the property, and the contact person representing the managing agent with HDC along with their mailing address, phone number, email address, and the name of the property management software used.

**SITE OFFICE** – Enter the name of the property as known to the general public. Provide the name of the site management contact person, their address, phone number, and email address.

**SYNDICATOR** – Enter the name of the organization that found the investors for your LIHTC project. Provide the name of the Company, their address, contact person, phone number, and email address. If the tax credits and interest in the project were sold through a private placement, and not through a LIHTC syndicator, provide the name, contact person, and contact information for the organization that purchased the tax credits.