



HELPING MULTIFAMILY PROPERTIES

The New York City Department of Housing Preservation and Development (HPD) administers programs that can help multifamily buildings finance rehabilitation, reduce residential real estate taxes, improve cashflow, and ensure long term affordability. To access financing, the owner will sign a regulatory agreement with a typical term of 30-years. The regulatory agreement for rental properties includes restrictions on the rent charged to tenants and the income of new tenants. Co-op regulatory agreements require restrictions on sales prices and the income of purchasing households.

PARTICIPATION LOAN PROGRAM

Residential property tax exemption and low-cost repayable loan for renovations.

IS YOUR BUILDING A GOOD FIT?

Existing multifamily buildings (rentals and co-ops) must be able to support new institutional financing (minimum of 30 years). HPD's loan reduces the overall cost of financing.

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MULTIFAMILY HOUSING REHABILITATION (HRP)

Residential property tax exemption and HPD repayable loans for replacement of major building systems.

IS YOUR BUILDING A GOOD FIT?

Existing multifamily buildings (rentals and co-ops) that are not able to support new institutional financing due to limited cash flow. HPD funds are available for major building systems.

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HOUSING PRESERVATION OPPORTUNITIES PROGRAM (HPO)

Residential property tax exemption.

IS YOUR BUILDING A GOOD FIT?

Existing multifamily buildings (rentals and co-ops) experiencing limited cash flow and that are able to secure financing for any necessary renovations.

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CAPITAL PARTNERSHIP FOR AFFORDABLE RENOVATIONS (CPAR)

Residential property tax exemption and low-cost repayable loan for moderate rehabilitation renovations. HPD Delegates it's role to an approved lender to facilitate an expedited transaction.

IS YOUR BUILDING A GOOD FIT?

Existing multifamily buildings (rentals and co-ops) must be able to support new institutional financing (minimum of 30 years). HPD's loan reduces the overall cost of financing

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