



**SETTLEMENT  
HOUSING  
FUND·INC**

FOR INFORMATION ONLY  
NYSFAFH 2022

**HDFC FORMATION CHECKLIST  
NYC Housing Preservation and Development  
(All NYC Projects)**

	Item	Status
<b>Submission to HPD</b>		
1.	Cover Letter and Project Narrative  <i>Note: Include description of proposed project, scope, use, income levels of households served, ownership structure, financing structure, and sponsor</i>	
2.	Application for NYS Name Reservation (\$20 fee)	
3.	Organizational Chart for the HDFC	
4.	Draft HDFC Certificate of Incorporation ( <i>form to be provided by HPD</i> )	
5.	Certificate of Incorporation Routing Form ( <i>form to be provided by HPD</i> )	
6.	Not-for-Profit Sponsor's ("Sponsor") Certified Certificate of Incorporation (or other formation document)	
7.	Sponsor's Certificate of Good Standing  <i>Note: Cannot be more than 30 days old.</i>	
8.	Sponsor's By-Laws (Operating Agreement or Partnership Agreement), including, if applicable, HPD required language regarding Housing Committee	
9.	Sponsor's Resolution/Consent authorizing formation of the HDFC	
10.	Sponsor's Development Experience  <i>Note: For each of Sponsor's projects, must include information such as role played, project use, number of buildings and units, date construction started, target population, and total development cost.</i>	
11.	\$250 Wire to HPD	
12.	HPD Integrity Review:	
	a. New Entity Statement for HDFC	
	b. Full Compliance Packages ( <i>required every 3 years</i> ) or Affidavits of No Change ( <i>required every 6 months</i> ) for: <ol style="list-style-type: none"> <li>i. Not-For-Profit Sponsor</li> <li>ii. Board of Directors (or, if applicable, Housing Committee)</li> <li>iii. Officers</li> </ol>	
	c. List of NYC properties owned by Not-For-Profit Sponsor, its affiliates and its Directors (or, if applicable, Housing Committee)	

<b>Following HPD Approval</b>		
13.	<p>File Certificate of Incorporation with NY Secretary of State Division of Corporations and order a certified copy.</p> <p><i>\$135 base fee</i>  <i>+\$25 for 24 hour processing</i>  <i>+\$75 for same day processing</i>  <i>+\$150 for 2-hour processing</i></p>	
14.	Obtain EIN No. from IRS	
15.	HDFC By-Laws	
16.	<p>Applicant Certification for Sales Tax Exemption (STE)</p> <p>(Applicant Certification, File ST-119.2 to get an ST-119.1 issued by the State)</p>	
17.	<p>Sales Tax Exemption Letter</p> <p>Email <a href="mailto:steo@tax.ny.gov">steo@tax.ny.gov</a>. Attach Applicant Certification (Affordable Housing Projects). In the body of the email, include the (anticipated) effective date of the Regulatory Agreement and contact information for a representative of the HDFC in the email.</p>	