

**2012 MISSION STATEMENT FOR
THE NEW YORK STATE HOUSING FINANCE AGENCY &
ITS SUBSIDIARY
THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION**

Agency	HFA
Mission Statement	HFA's core mission is to provide capital to promote primarily rental affordable housing opportunities for low- to moderate-income citizens of New York State.
Means to Achieve Mission	HFA accomplishes its mission by issuing tax exempt and taxable bonds to provide low-cost financing to developers to build or renovate rental housing that is available to low- to moderate-income families. In addition, through its subsidiary the Affordable Housing Corporation, HFA uses state appropriations to make grants to not-for-profit organizations and local governments to finance home improvements or to lower the purchase price of homes sold to low- to moderate-income home buyers. Both HFA and AHC also consider it important that as they fulfill their primary missions they also focus on means to ensure that MWBEs are given meaningful opportunities to participate in their programs, including procurement opportunities.
Stakeholder Description	<ol style="list-style-type: none"> 1. Low to Moderate Income Tenants & Homeowners; 2. Developers; 3. Funders (banks, governmental, and foundations); and 4. Investors (purchasers of tax credits and HFA bonds).
Reasonable Expectations of Stakeholders	<p>HFA's Stakeholders can reasonably expect the following from the Agency:</p> <ol style="list-style-type: none"> 1. Actions which are taken in furtherance of the Agency mission; 2. A decision making process that is transparent, responsible, proactive and rational; and 3. Prompt responses to stakeholder requests.
Measurements	<p>HFA's performance can be measured by the following criteria, subject to market conditions and demand for our products in any particular year:</p> <ol style="list-style-type: none"> 1. Number of low to moderate income units financed; 2. Regional representation of projects financed- this would include the number of cities, counties and the distribution between upstate and downstate; 3. The Agency's fiscal health; 4. Introduction of innovative programs and products which accomplish the foregoing; and 5. Agency's accomplishments as they relate to its MWBE goals.