



NEW YORK CITY
HOUSING DEVELOPMENT
CORPORATION

M E M O R A N D U M

TO: The Chairperson and Members

FROM: Eric Enderlin *E.E.*
President

RE: Adoption of the Corporation's Mission Statement

DATE: November 21, 2023

I am pleased to recommend that the Members adopt a resolution ("Resolution") and the Corporation's mission statement pursuant to Section 2824-a of the Public Authorities Accountability Act of 2005, as modified by Chapter 506 of the Laws of 2009 ("Public Authorities Law"). The Resolution and mission statement to be adopted are attached hereto.

Background:

Pursuant to Section 2824-a of the Public Authorities Law, state and local public authorities are required to develop and adopt a mission statement and maintain the mission statement on its website. The mission of New York State's Authorities Budget Office ("ABO") is to make state and local authorities more accountable and transparent, and they have asked for the Corporation's most recent mission statement.

Attached is the current version of the Corporation's mission statement which was formalized in 2006 to 2007 as part of the Public Authorities Accountability Act of 2005 and is posted to the HDC website.

Once approved, the mission statement will be resubmitted to the ABO and the Resolution will be posted on the Corporation's website.

More information can be found in the proposed Resolution and mission statement attached hereto.

Action by the Members

The Members are requested to adopt the proposed Resolution and the Corporation's mission statement.

**RESOLUTION ADOPTING NEW YORK CITY HOUSING
DEVELOPMENT CORPORATION'S MISSION STATEMENT
PURSUANT TO NEW YORK PUBLIC AUTHORITIES LAW SECTION
2824-A**

WHEREAS, the New York City Housing Development Corporation (the "Corporation") as a New York State (the "State") public authority, is subject to the provisions of the Public Authorities Accountability Act of 2005, as modified by Chapter 506 of the Laws of 2009 ("Public Authorities Law"); and

WHEREAS, Section 2824-a of Public Authorities Law requires State public authorities to develop and adopt a mission statement; and

WHEREAS, the Corporation's Members are expected to review, amend as necessary, and approve or reaffirm the mission statement of the Corporation annually; and

WHEREAS, the Corporation will post on its website the mission statement as hereby adopted; and

THEREFORE, BE IT

RESOLVED, the New York City Housing Development Corporation hereby adopts the attached mission statement as required by the Public Authorities Law.

RESOLVED, that the New York City Housing Development Corporation shall post the duly adopted mission statement on its website as required.



MISSION STATEMENT

The New York City Housing Development Corporation (HDC) seeks to increase the supply of multi-family housing, stimulate economic growth, and revitalize neighborhoods by financing the creation and preservation of affordable housing for low-, moderate-, and middle-income New Yorkers.