



MNS to be approved leasing and marketing Agency for NYC HPD

July 16, 2024 - Owners Developers & Managers

Brooklyn, NY MNS, a comprehensive real estate company based in Williamsburg, has been selected by the New York City (NYC) Department of Housing Preservation and Development (HPD) to be an approved agency that can handle the marketing, lottery, and lease-up of affordable housing under 421-a(16) tax exemption program and Low Income Housing Tax Credit (LIHTC) programs administered by HPD and HDC.

“After over a year of working with the HPD, we are elated and eager to begin our work to support NYC’s affordable housing,” said Andrew Barrocas, CEO of MNS. “Having worked with the city and developers for over two decades, this was an organic opportunity for MNS and we are positive we can provide our value-add to both developers – to ensure they are compliant with all components of affordable housing – and the HPD.”

In this role, MNS will be able to offer the below services:

- HPD Lottery Management
- Marketing Agent Services
- Marketing Monitor Services
- Rent Stabilization Compliance
- LIHTC Compliance.

“As we address New York City’s housing crisis, we’re encouraged by new partnerships and pathways for New Yorkers to secure affordable housing. Collaborative efforts to connect families, seniors, and all individuals in need of housing within the city bring us closer to a housing market where every resident can find a place to call home.” said Tricia Deitz, assistant commissioner, Housing Incentives at the NYC Department of HPD.

MNS has retained Seiden & Schein, P.C., the leading real estate tax incentive and inclusionary housing law firm in NYC, to be its legal advisor, further demonstrating MNS’s dedication to ensure that affordable housing initiatives are not only effectively implemented but also in with pertinent laws and rules.

“We are thrilled to collaborate with MNS in its new role as an HPD approved marketing agent,” said Alvin Schein, partner at Seiden & Schein, P.C., “MNS’s extensive experience and commitment to affordable housing aligns perfectly with our goal of supporting developers in meeting the stringent requirements of the affordable housing programs. Together, we are well-equipped to make a significant impact on the availability of quality affordable housing in New York City.”

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