Unified Funding 2015
Questions and Answers

Architecture & Engineering:

Q: Can you clarify the requirements for the drawing sheet size and the scale to be used for the preliminary drawings to be submitted with the application?

A: With the CDOL application system, (paper) drawing sheets are no longer accepted. All drawings are to be submitted electronically in Adobe PDF format. As mentioned in our application workshops, we request that as many drawings as possible be grouped into one file to avoid multiple files with single drawings each. The maximum file size that CDOL can accept is 10mb. If all of your drawings cannot be placed in a file size of 10mb, or less, more than one file of multiple drawings can be submitted. In these situations, the drawings need to be group in a logical arrangement in accordance with industry standards.

Additionally, the criteria to provide drawings at a particular scale have been eliminated because this is no longer necessary with the use of electronic drawings. However, please note our precaution in our instructions that drawings must be saved in a sufficient scale, resolution and clarity to be easily read on a standard computer screen. **Failure to do so may result in illegible drawings that cannot be reviewed, in which case, the review will be terminated.**

Q: The RFP lists Enterprise Green Communities as both a mandatory energy efficiency standard and a green building option. Is this a mistake?

A: As in previous years, Enterprise Green Communities has purposely been listed as both a mandatory energy efficiency standard and a green building option to provide flexibility for applicants to select and choose the standards that best fit their project. Either option will require certification from Enterprise Green Communities for the completed project. Please keep in mind when selecting Enterprise Green Communities for your mandatory energy efficiency strategy that you must also agree to utilize Enterprise Green Communities for the green building option and document this in attachments B-7, 8 & 9.

Q: Passive House is an advanced energy efficiency program, therefore why is it listed as a green building program? If I select Passive House, am I still obligated to comply with one of the other energy efficiency programs listed as a mandatory energy efficiency strategy in the RFP?

A1: Core fundamentals of green building programs are sustainability and energy conservation. Passive House meets these fundamentals, but is a standard that requires very specialized planning and implementations that needs to be undertaken by highly skilled development teams. Due to this specialization, we offered this option in the green building category to award points for any highly skilled developments teams that can achieve this higher level standard.

A2: The mandatory energy efficiency strategies listed in the RFP complement Passive House and must be obtained to comply with our base requirements. Any project selecting Passive House, must also select one of the energy efficiency strategies and obtain certification for the selected strategy for the completed project.

Cost Effectiveness:

Q: How does HCR analyze cost effectiveness?

A: HCR will continue to evaluate project costs in making its funding decisions. All project costs will be compared to those on other proposed projects in comparable cost regions. Two cost regions will be used for these evaluations. The first will include proposed projects located in New York City, and Westchester, Nassau, and Suffolk Counties. The second will include all proposed projects located in the remaining 54 counties of the State. HCR may also take into account any other available cost data and disallow costs that are unreasonable and/or excessive.

The DHCR 9% LIHC QAP provides a Cost Effectiveness scoring criterion that awards points to proposed projects based on a comparison of costs to other projects proposed in the same cost region. The DHCR 9% LIHC QAP also bars HCR from funding High Cost Projects that significantly exceed the costs of other proposed projects unless a determination has been made by the Commissioner finding the project to be in furtherance of the State's housing goals.

In scoring Cost Effectiveness and identifying High Cost Projects, HCR will use three cost measures:

- Total Residential Project Cost per Gross Square Foot of Residential Space, including common areas (Square Footage used for this calculation is all space within residential units plus all space within residential common areas up to, but not exceeding the HCR design standards limit of 25% of the total, or 35% if a waiver to exceed that 25% limit has been requested and granted prior to application);

- Total Residential Project Cost per Bedroom; and,
- Total Residential Project Cost per Residential Unit.

For scoring purposes, HCR will award points to projects with costs at or below the median for all projects submitted during the round within the same cost region. High Cost Projects will be defined as projects that average above 130 percent of the cost region median for the three cost measures listed above. For example, if the costs for Project A are 155 percent of the cost region median for cost per square foot, 132 percent of the cost region median for cost per bedroom, and 120 percent of the cost region median cost per unit, the average (mean) across the three measures would be 135.6 percent. As a result, Project A would exceed the 130 percent threshold, be identified as a High Cost Project, and could only be funded if a determination was made by the Commissioner finding the project to be in furtherance of the State's housing goals.

The amount of 9% LIHC and SLIHC that will be available for High Cost Projects will be limited to no more than 10 percent of the credit allocated during the funding round. Also, as part of its overall effort to control project costs, HCR will continue to apply HTFC Design Handbook maximum square footage limits to all projects seeking funding as part of UF 2015.

In addition, HCR will also review line items in development budgets for costs that are out of line with industry norms and may reduce awards if the application fails to explain the reason for such proposed costs.

<u>Early Award Housing Goal Projects (Please be advised that as of 5 pm, October 6, 2015, the Early Award Goal application submission deadline has passed):</u>

Q: Under the Mixed Use, Mixed Income Revitalization Early Award Goal, HCR says that a preference will be given to projects that are in neighborhoods that have experienced a high incidence of abandoned, "zombie" properties. How are "zombie" properties defined?

A: Zombie properties are defined as properties which have been abandoned by the owners of record, and foreclosure proceedings have begun but have been stalled or discontinued.

Q: Supportive Housing Projects for Veterans with Special Needs would qualify for the Early Award Deadline, but Supportive Housing proposals for other Special Needs individuals should be submitted by the December 3 deadline?

A: HCR’s Early Award deadline is for projects which meets certain Early Award goals, as specified in the RFP, including Supportive Housing for Veterans with Special Needs, and also are “shovel ready” in all regards and can proceed to a construction start within 120 days of receipt of a funding award (i.e., construction start by April 2016). A supportive housing project which does not meet both an Early Award goal and this construction timeframe should apply pursuant to the standard application deadline of December 3rd.

Q: Is the Early Award Supportive Housing Goal for veterans only?

A: Yes. These applications will propose Supportive Housing Projects, as defined in Section 2040.2(u) of the DHCR 9% LIHC QAP, for Veterans with Special Needs. Applications must demonstrate a coordinated government investment in the project by clearly documenting firm commitments of service, operating, and development financing from State, local, and/or federal government partners. Among other considerations outlined in the UF2015 RFP, projects will be evaluated on the extent to which funding commitments contribute to meeting the financial needs of the proposed project. These projects must also be “shovel ready” in all regards and must proceed to a construction start within 120 days of receipt of a funding award (i.e., construction start by April 2016).

Q: What is the standard for access to public transit?

A: The standard for access to public transit is a ½ mile safe walking distance (including sidewalks and traffic controls at any major street intersection). The public transit must be a regularly occurring route, e.g. a once a week stop would not be considered regularly occurring.

Q: Can the development financing for the Early Award Supportive Housing Projects Serving Veterans with Special Needs be from non-state financing sources?

A: Yes.

Q: For the Transit Oriented Development Project Early Award State Housing Goal, how does HCR define “close proximity” to Metropolitan Transit Authority rail stations outside of the City of New York?

A: HCR defines “close proximity” outside the City of New York for Transit Oriented Development projects as two miles or less.

Q: For the Mixed Income/Mixed Use Early Award State Housing Goal, what percentage of units should an applicant provide for mixed income portion of the goal that targets households at incomes above the federal LIHC limits?

A: Mixed Income/Mixed Use Early Award State Housing Goal projects should provide at least 15% of total project units targeted to households above federal LIHC limits.

Q: For the purposes of the LIHC and SLIHC scoring, what data source is being used to determine if a project is served by a high performing school district?

A: HCR utilizes school district data contained in a Neighborhood Scout Report obtained for the project's site address, which is available through Location Inc. (www.locationinc.com). This report is used to determine if the project is served by a high performing school district, which for the purposes of this scoring criteria, is considered a school district which is better than 75% of all school districts in New York State.

Q: In Housing Opportunity Projects, does the LIHC basis boost need to be requested in advance of the application submission?

A: No. The LIHC basis boost should be shown in the application if it is necessary for the project. The LIHC basis boost will be reviewed by the HCR Underwriting Unit as part of the analysis of the project financials.

Q: What is the definition of high performing schools in Housing Opportunity Projects for the purpose of considering whether a project meets the Early Award Goal criteria for a Housing Opportunity Project?

A: The New York State Education Department has identified high performing schools as "Reward Schools". The 2015-2016 Reward School list can be found here: www.p12.nysed.gov/accountability/ESEADesignations.html.
The NYSED Reward Schools list is a safe harbor, i.e. if one of the schools on the Reward School list serves the project, HCR will consider the project to meet the definition of a high performing school for an Early Award Housing Opportunity Project. If the proposed HOP project is not served by a Reward School, HCR will consider the evidence provided in the application to determine if the project meets the definition of a high performing school for an Early Award Housing Opportunity Project.

Q: For the Priority Projects Identified in Regional Economic Development Plans Early Award State Housing Goal, what is the amount of "significant financial assistance" referenced in the policy goal?

A: HCR views "significant financial assistance" as $1 million firmly committed to the specific project from the Regional Economic Development Council.

LIHC/SLIHC - General Questions/Scoring:

Q: How does an Early Award Round LIHC applicant seeking funding under the UF 2015 RFP's Early Award goals for either Disaster Relief Projects or Housing Opportunity Projects demonstrate that they qualify and require HCR's discretionary basis boost?

A: In order for an UF 2015 application addressing the Disaster Relief Projects or Housing Opportunities Projects Early Award Round goal to qualify for HCR's discretionary basis boost, the project application would need to demonstrate that it meets the specific parameters set forth in the RFP for that specific Early Award goal. In addition, the application must document the financing need for the discretionary basis boost to ensure project financial feasibility. This should include identification of specific cost containment measures to reduce overall project costs.

Such applicants should submit the UF 2015 CDOL project application, and its respective budgets and tax credit exhibits, assuming the basis boost in calculating the HTF and/or LIHC allocation request amounts. In addition, applicants should utilize Attachment F9 – Proposal Summary – to clearly demonstrate that the project addresses the RFP criteria and utilizes cost containment measures, appending any additional documentation necessary to this effect. Applicants considering use of the discretionary tax credit basis boost are strongly encouraged to seek technical assistance prior to application submission.

Q: What is the maximum annual SLIHC award/allocation per unit which an applicant can request this funding round?

A: The maximum amount of SLIHC which may be requested on a per unit basis is $20,000 per unit.

Q: For UF 2015, did HCR discontinue the availability of a LIHC award/allocation per project maximum of up to $1.65 million for projects providing 50% or more of the rental units for persons with special needs?

A: Yes. Supportive housing projects providing 50% or more of the units for persons with special needs may only apply for a LIHC per project maximum award of up to $1.43 million.

Q: For Neighborhood Revitalization Cross Subsidy Pilot (NRCS Pilot), it is acceptable for certain tenants to be rent under burdened?

A: Yes. Please refer to the chart on page 39 of the UF 2015 RFP.

Q: What are the rent burden requirements for a NRCS Pilot project or a 9% LIHC-Mixed income Initiative project?

A: HCR will allow the middle-income units to be rented to households at an AMI up to 15% higher than the affordability level of the proposed rent, e.g. a unit with a 75% AMI rent could be rented to a household up to 90% AMI. This will result in a rent burden below the 30% AMI we require in HTF/HOME funded projects. This is acceptable for the middle income units. (See pages 37-39 of the UF 2015 RFP)

Q: The rent burden requirements of the NRCS Pilot and 9% LIHC Mixed-Income Initiative would result in rents that are not achievable in some market area as they would be significantly above market area rents. Will HCR allow an exception in those cases?

A: If market area rents do not support middle income units targeted to households at higher incomes, then a lower AMI needs to be targeted. The limits indicated on pages 37-39 of the RFP apply. On an exceptional basis, and for Middle Income Housing Projects **ONLY**, HCR may allow a reduced rent burden. See the question above.

Q: Should the middle income units in an NRCS Pilot/9% LIHC Mixed-Income Initiative project be included in the market study capture rate for the units at or below 60%/90% AMI?

A: No. Separate capture rates should be calculated for the units at or below 60%/90% AMI and for the middle income units. For purposes of the market study, the analyst may use a reduced rent burden below 30% in establishing the upper income limit of the marketing band for the middle income units. The 48%- 30% rent burden must be used for all of the non-middle income units. For middle income units, the most important issue for the market study to address is whether the proposed rents are achievable in the market area, and presentation of evidence that there is strong market support for the middle income units.

Q: In New York City, the Mixed Income Stabilization Projects and Neighborhood Revitalization Cross Subsidy Pilot, how should the project demonstrate that "unaided by capital subsidies the private sector has been unable to construct new rental housing for middle income households in these neighborhoods". In New York City, it is pretty accepted that it is not possible to build new housing for middle income households without capital subsidies anywhere.

A: This should be reflected in the Attachment F9 - Proposal Summary.

Q: How does HCR define "Public Housing waitlist" and "other existing waiting lists for subsidized housing" in Section 2040.3(f)(8) of the NYS DHCR 9% LIHC QAP, in regard to the LIHC scoring points available under Marketing Plan/Public Assistance?

A: HCR does not prescribe the sources of "Public Housing waitlists". Examples may include waitlists for Public Housing Authority programs that do <u>not</u> include Public Housing Authority Housing Choice Vouchers. HCR also does not prescribe the source of "other existing waiting lists for subsidized housing". The project sponsor must review the available sources of waiting lists in the project area (examples may include other public agency waiting lists, such as those serving the homeless or other persons with special needs, of not for profit housing companies with dedicated waiting lists) and ensure that all pertinent governmental regulatory requirements are being considered in the provision of an enforceable agreement between the project sponsor and the source of referral to access such waiting lists.

Q: Can applicants enter into referral agreements with local Section 8 Housing Choice Voucher administrators to refer Section 8 Housing Choice Voucher holders to the proposed project?

A: Applicants may not enter into referral agreements with HCR local Section 8 Housing Choice Voucher administrators to refer Section 8 Housing Choice Voucher holders to the proposed project. Any such referral agreements are contrary to Section 8 Housing Choice Voucher program regulations and, as such, will not be allowed and will not be considered for scoring purposes.

Q: Please confirm that for a mixed income project with 9% federal tax credits and with units above LIHC levels, DHCR allows projects to be separated into two condominium units, one for the LIHC eligible units and one for the remaining units with the low income housing project for federal LIHC purposes consisting of the one condominium unit containing the LIHC units.

By doing so, the LIHC project would have a 100% applicable fraction and therefore would not be subject to the next available unit rule and as a 100% LIHC project would not be subject to annual income recertification.

A: Yes, DHCR will allow this ownership structure. This structure would allow the condominium which includes the LIHC units to have a 100% applicable fraction and the project would not be subject to the next available unit rule and as a 100% LIHC project would not be subject to annual income recertification.

Medicaid Redesign Team (MRT) Projects:

Q: Can an applicant apply for MRT funding pursuant to the UF 2015 Request for Proposals on an open window basis?

A: No. MRT is available under two application scenarios.

HCR is making MRT funding available as part of an open window RFP issued and administered by HFA to be used in combination with tax-exempt bond financing and 4% LIHC. See the HCR website at: www.nyshcr.org/Funding/MRT-RFP-2015.pdf for submission timeframes and specific requirements.

Pursuant to HCR's UF 2015 RFP administered by HTFC/DHCR, HCR is also making MRT funding available in conjunction with 9% LIHC and other financing programs. Applicants requesting MRT pursuant to the UF 2015 RFP must be submitted in accordance with the established application submission deadlines.

Middle Income Housing Program (MIHP):

Q: What are the rent burden requirements for a MIHP project?

A: The same rent burden requirements as applicable to the 9% LIHC Mixed-Income Initiative apply to the MIHP (see page 37 of the RFP). In the case of MIHP projects located in a QCT or transitional neighborhood, if additional flexibility beyond a 15% rent advantage is needed, HCR will consider requests for an increased rent advantage for middle income tenants. The market study would need to provide a case for why the higher level of rent advantage is necessary. Also in evaluating any request for further rent advantage, HCR will consider the context of the project and the public policy goals advanced by any such accommodation. This additional flexibility **ONLY** applies to the projects applying under the Middle Income Housing Program.

Q: The rent burden requirements of the NRCS Pilot, MIHP, and 9% LIHC Mixed-Income Initiative would result in rents that are not achievable in some market area as they would be significantly above market area rents. Will HCR allow an exception in those cases?

A: If market area rents do not support middle income units targeted to households at higher incomes, then a lower AMI needs to be targeted. The limits indicated on pages 37-39 of the RFP apply. On an exceptional basis, and for MIHP projects only, HCR may allow a reduced rent burden. See the question above.

Q: Should the middle income units in a MIHP project be included in the market study capture rate for the units at or below 60%/90% AMI?

A: No. Separate capture rates should be calculated for the units at or below 60%/90% AMI and for the middle income units. For purposes of the market study, the analyst may use a reduced rent burden below 30% in establishing the upper income limit of the marketing band for the middle income units. The 48%- 30% rent burden must be used for all of the non-middle income units. For middle income units, the most important issue for the market study to address is whether the proposed rents are achievable in the market area, and presentation of evidence that there is strong market support for the middle income units.

Q: Is there a per unit limit for the MIHP?

A: No.

Q: If a MIHP project proposes to set rents at 80% AMI for rent to households at 95%, does this qualify for the increased allocation over $3.0m?

A: Yes.

Q: Can the MIHP be used for construction financing?

A: Yes.

Q: Does the HTF checklist for construction loan closing apply for the MIHP?

A: Yes.

Q: Under the MIHP or the NRCS Pilot, do all units in a building need to be regulated, or can a sponsor propose some units that are totally unregulated by HCR?

A: Sponsors may propose units to be unregulated by HCR, but there must be adequate eligible financing sources to pay for the entire cost of developing those units. For the purposes of calculating the per unit costs of unregulated units, HCR will simply divide the total residential project cost by the total number of residential units, both regulated and unregulated. In addition the units must generate enough rental income to cover the operating costs and any debt service associated with the financing of those units.

Q: Under the 9% LIHC Mixed Income Initiative, do all units in a building need to be regulated, or can a sponsor propose some units that are totally unregulated by HCR?

A: In a 9% LIHC Mixed Income Initiative project **all units** in the project need to be regulated. The affordability of all the project rents must average to 60% AMI in order to be able to exceed the $22k per unit cap on the LIHC units.

Q: Can developer fee be earned on middle-income units?

A: Developer fee will be allowed on middle income units that will be regulated. While it will be recognized as a project cost, the portion of the fee associated with units above 60%/90% may not remain in LIHC/SLIHC basis. The developer fee kept in basis will automatically be adjusted down by the LIHC/SLIHC applicable fraction. No developer fee will be recognized as a project cost on <u>unregulated units</u>. In that case, the maximum per unit eligible developer fee based on total development cost should be multiplied by the number of HCR regulated units. That is the maximum fee that can be earned.

Q: Will a monitoring fee be charged by HCR on regulated Middle-Income units funded under the MIHP, 9% LIHC Mixed-Income Initiative, or the NRCS Pilot?

A: Yes. A fee equal to .5% of the maximum 90% AMI rent will be applied to regulated middle income units. The annual fee will be calculated in the same manner as LIHC/SLIHC monitoring fees (.005 x 90% max rent for unit size x number of units x 12). As CDOL has not been modified to perform this calculation automatically, applicants should use the “Other Administration” line in the operating budget to account for the fee on regulated middle income units.

Q: The 9% LIHC Mixed-Income Initiative description states that all units within a proposed project must have reasonably comparable features, finishes and amenities, and for each unit over 60%, the project must provide a matching unit of comparable size with affordability level(s) such that the affordability of all the project's units average to no more than 60% of AMI based upon the proposed rent. I do not see a similar restriction for the MIHP. Does that imply that an MIHP project may include more units over 60% than are balanced by units less than 60%, and they can be of greater size and with more "luxury" features than the LIHC units?

A: The affordability averaging requirement only applies to the 9% LIHC Mixed-Income Initiative. HCR will consider requests for enhanced amenities and larger unit sizes only to the extent that such differences are determined to be essential to the marketing of middle income units in severely distressed neighborhoods. However, in general, applicants will be expected to provide comparable amenities and unit sizes in all regulated units.

Q: Does MIHP financing trigger HTFC Design Handbook standards?

A: A standalone MIHP project would not trigger HTFC Design Handbook standards. If the MIHP project is proposing HTF financing in addition to MIHP, then HTFC Design Handbook standards would apply.

Q: There is a reference to subsidy layering review in Section 4, page 33 of the RFP for MIHP. Is this HCR's regular gap analysis or is this a reference to the federal Subsidy Layering Review requirements?

A: HCR's regular gap analysis would be used in an MIHP project that does not trigger federal Subsidy Layering Review. A federal Subsidy Layering Review would be conducted in a MIHP project that triggered a federal Subsidy Layering Review.

Minority/Women Owned Business (M/WBE)/Section 3:

Q: Do HCR's M/WBE goals apply to Projects funded through the MIHP?

A: Yes.

Q: Is there a national Section 3 business registry?

A: Yes. Please see the following link: https://portalapps.hud.gov/Sec3BusReg/BRegistry/BRegistryHome.

Q: If an applicant wishes to pursue scoring points under the M/WBE Participation question in the LIHC and SLIHC scoring, which professions will enable an applicant to earn points for this question?

A: The LIHC and SLIHC scoring systems award points to applicants which retain NYS-certified M/WBE for one or more of the following professions as members of their development team: project sponsor attorney, architect/engineer (provided they are the project's design professional with primary contact with the applicant and primary design responsibility), management agent, certified public accountant, auditor, general contractor/builder, project owner/sponsor/developer, and housing consultant.

Q: What is a Section 3 Participation Plan and where do applicants find guidance on developing this plan?

A: A Section 3 Participation Plan template will be posted on HCR's web site for recipients to utilize. These can be downloaded and completed. The FEHO Section 3 Coordinator will be assisting those agencies and/or organizations that need further assistance in completing their respective Section 3 Participation Plans. Participants are also encouraged to attend one of the up and coming training and technical assistance workshops to learn more.

Q: Is there a link to the HUD Section 3 Resident Employment Plan?

A: No. There is a link on HCR's web site to sample Section 3 Participation Plans. Within these plans, there are areas to identify what methodology and process a grant applicant will pursue to employ Section 3 qualified residents.

Q: What does this Plan involve?

A: This Plan involves the grant applicant to outline what methods it will engage to identify and locate, including providing training for Section 3 residents. For example, what method will the grant participant use to locate residents, i.e., advertising in local newspapers, community organization newsletters, reaching out to local social services agencies, housing authorities, and state sponsored apprenticeships programs. Also, the plan should identify efforts to reach out to those persons Limited English Proficient populations in their respective area. For example, reaching out to local or state Hispanic Chambers of Commerce or other cultural or ethnic groups, magazines or periodicals that publish and subscribe to such LEP populations, or send notifications to local community-based organizations that serve such populations.

Q: For those developers that are interested in only applying for Section 8 vouchers, are they subject to Section 3 requirements?

A: Yes. Per the regulations, 24 CFR Part 135.3(2) Housing and community development assistance. Section 3 applies to training, employment, contracting and other economic opportunities arising in connection with the expenditure of housing assistance (including section 8 assistance, and including other housing assistance not administered by the Assistant Secretary of Housing) and community development assistance that is used for the following projects;

(i) Housing rehabilitation (including reduction and abatement of lead-based paint hazards, but excluding routine maintenance, repair and replacement);
(ii) Housing construction; and
(iii) Other public construction.

Q: A project that has some Section 3 covered funding included as part of the overall project budget, does Section 3 cover just the Section 3 covered funding portion of the project or does it cover the entire project?

A: No. Section 3 applicability would cover the entire project. Per 24 CFR 135.3(3)(b) Applicability of section 3 to entire project or activity funded with section 3 assistance. The requirements of this part apply to the entire project or activity that is funded with section 3 covered assistance, regardless of whether the section 3 activity is fully or partially funded with section 3 covered assistance. For example, a project's total development cost is $1,000,000, of which $250,000 is Section 3 covered funding. The remaining funding is private financing or other federal funding. The entire project would be subject to the applicability of Section 3 requirements.

Q: If the person was hired on a previous Section 3 project, can that person be rehired on another project and qualify for a Section 3 new hire?

A: Yes. A qualified Section 3 eligible person that has been laid off from a previous Section 3 qualified position may be rehired and qualify as a new hire on a new Section 3 covered project.

Q: If my contract is less than $100,000 and I receive funding from HCR as the grantee, do I have to comply with Section 3?

A: No. Per the 24 CFR Part 135.3(3)(C) Threshold met for recipients, but not contractors or subcontractors. If a recipient receives section 3 covered housing or community development assistance in excess of $200,000, but no contract exceeds $100,000, the section 3 preference requirements only apply to the recipient. The contract less than $100,000 would not be required to meet Section 3 requirements.

Rural and Urban Community Investment Program (CIF):

Q: Can an applicant apply for CIF only in the Early Round? Is a TA meeting mandatory for CIF funds?

A: With the exception of the Early Award project type 'Rural Preservation Projects', CIF funds must be requested in conjunction with one of the UF Programs listed at the top of this RFP, excluding ML funds. UI and RARP funds may NOT be requested in conjunction with CIF. CIF funds may be requested as a standalone funding source **ONLY** for the Rural Preservation Project Early Award Initiative. A TA meeting is required for any Early Round applications. Please note however, that applicants only interested in applying for CIF may be able to access this funding pursuant to HCR's open window CIF RFP. See link below:
Funding Opportunities

Q: What is the definition of urban for CIF?

A: A population of 25,000 persons or more.

Underwriting/Project Economics:

Q: When building a mixed-use and/or mixed income project, may a developer fee be earned on the market rate units or the non-residential (commercial, retail or civic) space?

A: HCR does not recognize developer fees on non-residential space because it does not regulate the rent on non-residential spaces. However, HCR does allow developer fees to be claimed on regulated units and on eligible Community Service Facilities funded with 9% LIHC.

Q: How will HCR review an application proposing units above 90% to 130% of AMI in terms of development sources?

A: For the purposes of calculating the amount of development financing needed for these units, HCR will divide the residential TPC by the total number of residential units.