Q&A as of November 21, 2022

Q: **Are Capital Needs Assessments required for new production projects?**

A: No, for the application process, Capital Needs Assessments are only required for preservation deals.

Q: **Is the Applicant self-score form only required for 9% LIHTC application?**

A: Yes, the self-score form is only required if you are requesting an allocation of 9% LIHTC.

Q: **Are the Middle Income Program and the Community Revitalization Program part of this RFP?**

A: Yes, both programs are part of this RFP but were not included in the OSA menu.   They will be added to the OSA drop down menu this week.

Q: **Is the new ARPA Production Fund the same as the RI Rebounds Production Program?**

A: Yes, only the name of the program has changed.

Q: **If applying for 9% LIHTC do we need to submit an entire separate application if willing to accept bonds and 4% credits instead?**

A: If you are applying for 9% credits and interested in applying for tax exempt bonds and 4% credits as an alternative if not allocated 9% credits, please submit the following:

(a) Submit a second proforma outlining a 4% transaction, including appropriate fees and gap financing requests.
(b) Include in your narrative, a description of this alternative execution, including any changes in unit mix, income targeting, etc.
(c) Include a second Letter of Intent from a syndicator specific to the 4% execution.

Q: **For the Phase I Environmental Site Assessment (ESA) requirement in the LIHTC submission, is there a requirement at the application stage that the reports be updated within the last six months?**

A: Applicants should use their best judgment. RIHousing does not require the Phase I ESA be less than 6 months old at time of application, but if its several years old, you might consider updating.

Updates/Q&A as of November 21, 2022

Proforma:

Due to a technical issue related to a new project management system that will be rolled out to all multifamily developers in 2023, a modification was made to the proforma. Please make sure you download the proforma model after November 14 - renamed V11.5a - and that the date on Line 23 of the General Data tab (model Revision Date) has the date of November 13, 2022.

We apologize for this change. Should you encounter a macro error related to the new, recently released Microsoft Office security policy, we provide the following instructions:

Based around the new Microsoft Office security policy concerning macros-enabled office documents being downloaded from internet sources, users of the RIHousing Proforma worksheet retrieved from the Developer's Handbook on the RIHousing website may have to perform a configuration change to their computer's local trusted internet sites.

Making this change will allow the individual to trust any documents downloaded from the site URL and therefore enable the macros in the office document and allow them to edit the document. This change to Microsoft Office policies will only affect users of the Microsoft Office suite on a Microsoft Windows operating system, specifically using the versions of the office suite that are listed in the Microsoft documentation concerning this change. Users of the Office suite on a Mac, iOS, or Android device will not be affected by this change.

Based on the permissions policies of the account the individual is using on the computer where the document is downloaded to, that person may need to contact their IT team or managed IT services in order to get the site URL where the retrieved the file from added to their trusted internet sites list.

Also, if the individual is receiving the office document via email they must manually remove the "Mark of the Web" in the file properties in order to unblock the macros enabled in the document. Make sure you save the document to your computer before unblocking the macros.

If after taking the steps outlined above you are not able to open the model, please reach out directly to Dean Harrison at dharrison@rihousing.com or Anne Berman at aberman@rihousing.com

Q: The self-scoring worksheet posted in the Developer's Handbook includes an item deleted from the QAP, please update.

A: A revised self-scoring worksheet has been updated in the Developer's Handbook.