

### Questions and Answers as of April 14, 2022

**THE DEADLINE FOR APPLICATION SUBMISSION HAS BEEN EXTENDED TO MONDAY APRIL 25<sup>TH</sup> AT 4PM**

### Questions and Answers as of April 13, 2022

**Q: It appears that each funding source is looking for different information than the other funding sources. Please explain**

A: All of the capital funding requests are seeking the same backup information – one application with multiple sources and one checklist for each project.

The HPF-ELI does have a separate checklist as that is operating subsidy not a capital source. See the April 6 Q&A update.

**Q: Do we need to complete the full application for an abbreviated application.**

A: As currently designed, all cells in the OSA application need to be completed. However, for an abbreviated application, the applicant can (i) fill in zero if the information is a repeat from a previous OSA submission, and (ii) upload a document that says “previously submitted on XXX with the YYY application”.

### Questions and Answers as of April 6, 2022

**Q: Clarify how to submit an application for the HPF-ELI fund, the OSA doesn't provide an option.**

A: The OSA does not have a mechanism for the upload of HPF-ELI application materials. This was an oversight when we developed the OSA platform.

Applicants who are submitting a request for HPF-ELI funds will need to submit the request and backup material through a Sharepoint site, and should contact either Carlos Morales [cmorales@rihousing.com](mailto:cmorales@rihousing.com) or Brittany Toomey [btoomey@rihousing.com](mailto:btoomey@rihousing.com) for a project specific link.

### Questions and Answers as of April 5, 2022

**Q: Please advise on how to self-score the application. How does an applicant maximize points and should we bother to if some things are scored, and some aren't, and there's different metrics? Do the HPF and RI Rebounds (RIRPF) scoring differ?**

A: No self-scoring forms were included in the RFP, and none are required to be submitted with the application. The various funding sources have different priorities, therefore the scoring criteria varies across programs. The scoring for the BHRI program and HPF were including in the RFP materials. The scoring criteria for HPF and RIRPF will be the same. The Threshold criteria is consistent across all the programs. Please use your narrative to explain the goals and priorities of your project recognizing that you may not be able to maximize points across all of the funding programs because of competing priorities of the programs.

**Q: What if you have a deal that a 4 % transaction that includes both a preservation and a new construction component? To create a new application, you need to identify if it is remodel or new build but there is not a choice for both**

A: The applicant should select either new production or preservation based on the percentage of both components within the application. In the General Data section of the proforma you can select the drop down for both new production and preservation. In addition, outline the two components in the narrative.

**Q: If we applied for HOME and HTF should we apply for these new funds?**

A: Applicants should review the HOME and HTF requests in recently submitted applications between December 20 and February 15<sup>th</sup> (e.g. 9% LIHTC, 4% LIHTC and/or HOME and HTF requests).

- Applicants who requested HOME and/or HTF should provide a narrative stating that they are willing to accept alternative funding sources if RIHousing is oversubscribed for HOME and/or HTF.
- Applicants who requested HOME and/or HTF should review the program maximum limits below and confirm that if higher than the maximum, that they must designate different units as HOME or HTF (i.e. if over the limits, the same units cannot be HOME and HTF).
- Applicants should describe the proposed HOME and/or HTF unit mix and ensure consistency with respective program guidelines in updated proforma (i.e. HTF units must serve extremely low income households earning no more than 30% of the AMI. In rental projects with 5 or more units, 20% of the HOME-assisted units must serve very low-income families earning no more than 50% of the AMI. A typical mix for HOME is three units at 50% AMI and eight units at 60% AMI.)

- If applicants applied for more than the HOME/HTF program maximum amounts as listed here, they should consider using the abbreviated application format to provide an updated proforma and narrative that reduces the HOME/HTF requests and uses the funds in this RFP to make up the difference.

<b>Bedrooms</b>	<b>HOME or HTF Maximum Per Unit Subsidy</b>
0	\$153,314
1	\$175,752
2	\$213,718
3	\$276,482
4	\$303,490

#### Questions and Answers as of March 25, 2022

**Q: Should we use the BHRI scoring rubric for the self-scoring for the One Stop since the 9% QAP is not applicable?**

A: Self scoring is not required

**Q: Do we score all sources based on BHRI criteria?**

A: Self scoring is not required

**Q: In the “LIHTC Only” section of the One Stop – it asks for info on 9%. I assume we should put info in those questions for 4% LIHTC ask?**

A: For a 4% application simply provide the proposed price per LIHTC and the anticipated syndication amount. The other 2 questions are moot since one does not apply for 4% credits and the 130% HERA boost is not available. We will clarify instructions in future applications

**Q: MBE/WBE question says we won’t get points if not “commendable”, but since no points are awarded to this question on BHRI, does it matter if we submit info for this question?**

A: Applicants should provide all required information requested on the Submission Checklist

**Q: In regard to the abbreviated submission for previously submitted applications, which application form are you referring to?**

A: Applicant should entire the OSA with a new application – For Example – “XXXXXX 4% Deal” and then complete the Application for the Consolidated RFP in its entirety

**Q: In regard to the abbreviated submission, are you requesting and “Updated and current proforma,” as just a 4% transaction?**

A: Applicant should submit a 4% application for the entire transaction. The sources should be modified to address any loss of syndication.

**Q: In regard to the abbreviated submission Narrative should this be submitted through the One Stop Portal**

A: All material should be submitted through the application portal. Do not email information directly to RIHousing.

#### **Questions and Answers as of March 21, 2022**

**Q: We have already submitted a 9% application and a 4% application. I was not allowed to add this funding request to the original Projects created. Should I create 2 new Projects specific to this funding request?**

A: Yes, you should apply for new [4%] applications and follow the RFP directions for abbreviated applications. This will distinguish the project from the previously submitted hybrid transaction.

**Q: Does the LIHTC only section of the online application refer to 9% LIHTC only? There is not option add a 4% request.**

A: For a 4% application simply provide the proposed price per LIHTC and the anticipated syndication amount. The other 2 questions are moot since one does not apply for 4% credits and the 130% HERA boost is not available. We will clarify instructions in future applications.

**Q: How many HUD Section 811 Vouchers trigger Davis Bacon?**

A: 12 or more Section 811 Vouchers trigger Davis Bacon.

**Q: Can the PowerPoint presentation be made available**

A: The presentation will be posted on the RFP website with the other attachments.

**Q: How will the capital funds be treated vis a vis loans/grants? Will there be interest? Amortized or not? And how will these funds play into any cash flow sharing**

A: Per the HPF-Capital Program description, funds can be provided as a loan or a grant. Regardless of whether a loan or grant, the funds will be secured by a deed restriction. The decision to make the funding a loan or grant will be based on the specific transaction. All loans will be at 0% but can be higher if the transaction requires it. Whether or not a loan needs to be repaid through surplus cash, will be based on transaction specifics and where the loan falls in the recording order.

**Q: The preservation funds are a loan. If we need more than the \$30k per unit (or the max) can we augment with other funds from this pool and can we use other funds as primary and preservation loan \$ as secondary to keep the loan down?**

A. For preservation transactions, other funds can be utilized should the transaction costs exceed the maximum amount under the Preservation Loan Fund (PLF) program. Given the need for new affordable units, the PLF funds should be considered the primary funding source for a preservation transaction with other funding sources providing additional gap funds.

**Q: If we applied for BHRI funding in the fall, are we allowed to apply again now?**

**If we have received HO funds from BHRI (or any other program) and costs have increased beyond reasonable absorption, how would you like to see these applications for additional funds?**

A: The application narrative should provide detail regarding why the applicant is seeking additional sources. Applicants should include a sources and uses that compares the original to the current sources/uses.

**Q: The HO proforma does not seem to open.**

A: Try to download the proforma to your computer before you open. If you are still unable to open it, please contact us.

**Q: Many other States use 811 funds for individuals with intellectual and/or developmental disabilities (I/DD). There has been reluctance by RIHousing to deploy for this population, can this be explored?**

A: Under RIHousing's current program, we actively recruit I/DD eligible applicants from BHDDH and their providers, as well as refer individuals to developments. There are 3 target populations for the Section 811 program: (i) Individuals in group homes with I/DD or psychiatric illness who wish to live in the community, (ii) individuals who are chronically homeless and high users of Medicaid, (iii) individuals living in nursing homes who do not have a home to which they can return.

**Q: In any of the programs, you have stated maximums in some – but are there any minimum amounts?**

A: Currently there are no minimum program amounts.

**Q: How should applications be presented for Smaller rental projects that do not fit the LIHTC application criteria?**

A: Applicants should complete the application for smaller projects. For items you consider not applicable, you should note as such in your application or in the narrative.

**Q: Will funds be available for use to fund pre-development activities? (mostly architecture/survey)**

A: The funds that are the subject of the RFP are permanent sources and not typically available for predevelopment funds.

**Q: Is the Site Acquisition Program (SAP) eligible for both homeownership and rental?**

A: Yes, SAP funding can be used for either rental or homeownership opportunities.

**Q: Is SAP only available for new applications?**

A: Yes, SAP funds cannot be used for properties an applicant already owns or to repay a RIHousing Land Bank Bridge Loan.

**Q: For homeownership, would it be possible to use the SAP grant to take out a bank acquisition loan so that we could sell the houses to a lower income household. Most sellers want quick closings. If we use our own cash to close and make a deal happen, can we then apply for SAP.**

A: RIHousing will consider using SAP funds to redeem short-term bridge loans from a bank to secure a property at risk of being sold for a non-affordable housing purpose. The property in question would need to meet all requirements of the SAP program and is subject to appraisal.

SAP funds are not available to repay an owner who already owns a property outright.