



**HOME INVESTMENT PARTNERSHIPS PROGRAM
HOUSING DEVELOPMENT & COMMUNITY HOUSING DEVELOPMENT
ORGANIZATION (CHDO) RFP HCDHOUSINGDEV&CHDO QUESTIONS
05/27/15**

Question 1:

Clarification on statement made during the meeting on May 5, 2015. As per your statement that Fulton County operates HOME funds on a reimbursement basis only, would the County issue a firm letter of commitment to a CHDO/non-profit stating that the money will be awarded, so that the letter can be used to acquire "gap financing" for development?

Or

If Fulton County agrees to fund a project, would they fund each phase of the draw requests on a pro rata basis, based on the County's percentage contribution of total project cost? For example, if Fulton County is funding 40% of the project, will they reimburse 40% of each draw? Or would the County consider paying each phase of construction up front?

Fulton County HOME reply:

Typically, Fulton County will issue a commitment letter in the first phase of the HOME funded project pending satisfactory terms and conditions. We may elect to continue this process depending on the selected activity. HOME funding can be used as gap funding and it is expected that the selected project has adequate funding to leverage its activities. If required, the entity will advise the County in writing that a commitment to extend credit is needed.

The County **will not** front payment for services not completed but will make a determination of compensation for the services, in accordance with a Project Delivery Operating Budget. This budget will be attached and made a part of agreement depending on the selected project. All requests for reimbursement must be accompanied by supporting documentation to establish the eligible costs permitted under 24 CFR §92.205, §92.206, §92.207, §92.208, §92.209 and §92.212. The amount of each reimbursement request must be limited to the eligible costs actually expended.