



**HOME INVESTMENT PARTNERSHIPS PROGRAM  
HOUSING DEVELOPMENT & COMMUNITY HOUSING DEVELOPMENT  
ORGANIZATION (CHDO) RFP HCDHOUSINGDEV&CHDO QUESTIONS  
REVISED 05/20/15**

**Question 1:**

I trust you are well. I have many questions but I believe I can sum them up in one; much of the RFP seems to be directed at CHDOs so how much of this document does we as a 501c 3 non-profit need to complete.

- Pages 7, 8 & 9 - yes or no
- Pages 10 through 16 - yes or no
- Attachment 1.2 - yes or no
- Attachment 1.3 - yes or no
- Attachment 1.5 - yes or no
- Attachment 1.6 - yes or no
- Attachment 1.7a - yes or no
- Attachment 1.8a - yes or no

Some information requested on pages listed above may apply to us but most does not. We are a nine year old ministry, however this is our first time seeking government funding and it is a bit confusing.

Thank you for your assistance

**FULTON COUNTY HOME REPLY:**

The County expects entities to complete the application based on the proposed activity and the defined role of that entity. Each eligible activity may necessitate its own set of regulatory requirements. Entities that are not CHDO's do not have to complete sections designated for CHDO's. Specifically see answers in the chart below:

<b>Page Number</b>	<b>Yes</b>	<b>No</b>	<b>Comments</b>
Pages 7, 8 & 9		✓	Pages 7-12 is for CHDO's, Similar information I requested starting on page 12
Pages 10 through 11 - 12-16-	✓	✓	Pages 10 -11 do not have to be completed and information should be entered starting with page 12.
Attachment 1.2 -	✓		
Attachment 1.3 -	✓		
Attachment 1.5 -		✓	The CHDO information does not have to be completed but the

			associated pages with Board structure must be completed
Attachment 1.6 -	✓		
Attachment 1.7a -		✓	1.7b must be completed

**Question 2:**

Is there a section that describes what you are looking for in the Letters of Commitment? Who does such a letter come from? For the Board Member Certification, who on our board needs to complete this? Can it just be the Chair?

For the Market Study, Fulton County outside City of Atlanta is a new area where we hope to build more in the coming years. We do not have a market study of this area at this time. We have reached out to several agencies that might have such a document but have not had any success. Can you please advise what would meet this requirement?

**FULTON COUNTY HOME REPLY**

Firm letters of commitment must be provided if the project has any other loans and grants that will be provided. Commitment letters are formal and legally binding documents that are issued to a loan applicant. The text of the commitment lender contains an offer to extend a loan to the applicant. Evidence of other financing also includes subsidies and insurance that will be provided by other institutions (such as, the Federal Home Loan Bank Board or Federal Housing Administration). The evidence of financing must be specific and detailed concerning its terms and conditions and should include the following but not limited to:

- Intention to finance the project
- Amount of financing
- Specific repayment terms and conditions (for example, interest rate, term of loan, use restrictions, repayment terms)
- Any conditions for receiving a commitment

The commitment review submission package could also a copy of the executed agreement to provide any local contributions. If the agreement is not available, a letter from that local entity indicating its intention to provide the contribution and a specific description of the contribution is acceptable. The agreement or letter must detail all the terms and conditions for providing the contribution including the following, as applicable:

- Type of contribution
- Amount of contribution
- Term, if the contribution is provided over a period of time (that is, monthly, annually)
- Terms and conditions (for example, interest rate, maximum term contribution is provided, use restrictions, lien position, repayment provisions)

If the project will be syndicated, applicants must provide a firm proposal from the firm that will syndicate the project. The proposal must clearly show the following terms:

- Amount of tax credits expected, if applicable
- Type of investor
- Gross equity generated from the syndication

- Net proceeds to the project
- Syndication related costs and charges
- Schedule for the payment of equity
- Interest and charges associated with any bridge loan
- Any other terms and conditions

The Board Member Certification should be signed by the appointing authority designated by each entity.

This Market Study Guideline applies to entities seeking HOME funding with the exception of projects related to scattered site and homeownership purchases. The objective of the market study is to demonstrate the existence of sufficient need for the proposed affordable development. Agencies proposing homeownership /lease purchase programs must meet this qualification but should submit a similar document which provides but not limited to the market dynamics, financing strategies, project feasibility analysis, acquisition strategies, project and asset management and potential risks and their solutions. **This document does not have to be completed by an independent third party.**