

Q&A from April 30 to May 12

Question 1: Can we apply for both HOME and NSP funds?

Answer: Yes, you can apply for HOME and NSP funds, but the project will likely only receive one source. The maximum subsidy is still \$500,000 per project. If you apply for both types of funds, please include two sets of financial data attachments. We will underwrite the project twice using both scenarios.

Question 2: Please clarify the affordability periods for new construction. The HUD website has conflicting data.

Answer: We apologize that we had incorrect data in the RFP. New construction only affects rental projects, not homeownership projects. See corrected data below:

Homeownership Affordability Periods

Amount of HOME Assistance Per Unit	Minimum Period of Affordability in Years
Under \$15,000	5 years
\$15,000 to \$40,000	10 years
Over \$40,000	15 years

Question 3: What is the timing and process of decision making? Do you anticipate asking developers to make presentations to the selection committee?

Answer: We have meeting set for the selection committee on June 2 and June 22. The Board of County Commissioners will approve all projects by July 29, 2016. We do not plan to solicit presentations; however, we will contact applicants with questions if necessary.

Question 4: Can we receive additional funds later in the year or in future years?

Answer: We plan to solicit proposals annually depending on the availability of funds from HUD. If we do not award all available funds in this cycle, we may solicit additional applications later this year. We would not fund more than \$500,000 per project within a given 12 month timeframe.