

2023 Non-Competitive Funding Announcement

and Instruction for Application

Oregon Affordable Housing Tax Credit (OAHTC)

Preservation of Manufactured Dwelling Parks (PMDP)

Application Opening Date: **January 11, 2023**

Final Application Due Date: **December 14, 2023** Application Due Time: **4:00 PM PST**

**2023-6**

**Version 1.0**

725 Summer St NE Suite B, Salem, OR 97301-1266

(503) 986-2000 FAX (503) 986-2002

Contents

# Affordable Rental Housing Non-Competitive Funding Resources

## Purpose

This document (the “2023 Non-Competitive Funding Announcement and Instruction for Application”, or “Application Instructions”) announces and sets forth instructions for applying to receive a conditional reservation of OHCS Affordable Housing Rental Division (ARHD) non-competitive funding resources and requirements relating to the use of the resources within. These resources are designed to create and preserve safe, sanitary, and affordable housing for low-income Oregonians. The resources provided within are available to eligible affordable housing projects in order of their submission and review for eligibility and further explained herein for as long as resources remains available during the open application period.

This document specifies eligible activities for each funding resource available as well as general departmental requirements that apply to all applications and projects. Specific requirements and instructions for each eligible activity and funding source are listed below in the Subsections 1.3 and 1.4 and where specifically noted elsewhere in these Application Instructions.

## Definitions

**Acquisition Project** means any acquisition of affordable housing beyond what is included in the definition of **Preservation** below.

**Affirmatively Furthering Fair Housing (“AFFH”)** is a provision of the 1968 Federal Fair Housing Act that legally requires all federal departments and agencies, as well as grantees of federal funding, to administer their programs and activities relating to housing and urban development in a manner that affirmatively furthers the purposes of the Fair Housing Act. The Fair Housing Act has two main objectives – (i) to prevent discrimination in the sale, rental, and financing of housing based on race, color, national origin, religion, sex, familial status, and disability and (ii) to reverse housing segregation. Accordingly, AFFH helps to facilitate these objectives. Specifically, as enforced by the U.S. Department of Housing and Urban Development (“HUD”), AFFH addresses disparities in housing needs and in access to opportunity based on protected characteristics by (i) replacing segregated living patterns with integrated and balanced living patterns that foster inclusion, (ii) transforming racially and ethnically concentrated areas of poverty into areas of opportunity, and (iii) ensuring compliance with civil rights and fair housing laws.

**Affordable Housing** To be considered affordable housing, Projects must restrict Project rents and must restrict tenant incomes at or below 80% of the area median income (“AMI”), as determined by HUD. A list of current income and rent limits can be found by visiting the link “Income and Rent Limits” under the “Housing Compliance” tab located on OHCS’ homepage found at: [https://www.oregon.gov/ohcs/compliancehttps://www.oregon.gov/ohcs/compliance-monitoring/Pages/rent-income-limits.aspxmonitoring/Pages/rent-income-limits.aspx](https://www.oregon.gov/ohcs/compliance-monitoring/Pages/rent-income-limits.aspx)

**Affordability Restriction** means a limit on rents that a property owner may charge at a participating property or a limitation on the use of a participating property as set forth in a contract.

**Agreement Documents** means the funding documents that outline the contractual agreement between OHCS and the Project owner concerning the requirements for the Project to qualify as affordable housing, the final form of which must be satisfactory to OHCS, in consultation with the Oregon Department of Justice.

**Allocation** means any funding allocated through these Application Instructions.

**Annual rate** means the annual interest rate specified on the note, and not the annual percentage rate, if any, disclosed to the Applicant to comply with the Federal Truth in Lending Act.

**Applicant** means a person or entity submitting an application responsive to these Application Instructions.

**Critical Infrastructure Needs** means items identified in a Capital Needs Assessment (CNA) that are in need of repair or replacement within 5 years or less. OHCS may in its sole discretion accept other 3rd party assessment of repair/replacement needs not identified by CNA.

**Dwelling unit** means a structure or the part of a structure that is used as a home, residence or sleeping place by one person who maintains a household or by two or more persons who maintain a common household. In the case of a person who rents a space for a manufactured dwelling or recreational vehicle or a person who rents moorage space for a floating home, but does not rent the home, “Dwelling unit” means the space rented and not the manufactured dwelling, recreational vehicle, or floating home itself. See ORS 90.100(12).

**Finance charge** means the total of all interest, loan fees, and interest on any loan fees financed by the lending institution, and other charges related to the cost of obtaining credit.

**Grantees** means Applicants, if any, to whom OHCS awards a Reservation of Funding (“Reservation”) contingent on the satisfaction of terms and conditions set forth in the Reservation and Conditions Letter (“RCL”).

**Lending institution** means any insured institution, as that term is defined in ORS [706.008 (Additional definitions for Bank Act),](https://www.oregonlaws.org/ors/706.008) any mortgage banking company that maintains an office in the State or any community development corporation that is organized under the Oregon Nonprofit Corporation Law.

**Local Unit of Government** means a city, county, special service district, metropolitan service district created under ORS chapter 268, or political subdivision of the State.

**Manufactured Dwelling Park** means any place where four or more manufactured dwellings are located within 500 feet of one another on a lot, tract or parcel of land under the same ownership, the primary purpose of which is to rent or lease space or keep space for rent or lease to any person for a charge or fee paid or to be paid for the rental or lease or use of facilities or to offer space free in connection with securing the trade or patronage of such person.

**Nonprofit corporation** means a corporation that is exempt from income taxes under section 501(c)(3) or (4) of the Internal Revenue Code as amended and in effect on January 1, 2022.

**OHCS Guidelines** can be found online at https://www.oregon.gov/ohcs/development/Pages/grants-tax-credit-programs.aspx. For the purposes of this NOFA, applicable guidelines include but are not limited to the

2016 General Policy & Guideline Manual (“GPGM”), 2016 General Housing Account

Program (“GHAP”) manual, 2021 Oregon Affordable Housing Tax Credit Program Manual (“OAHTC”), MWESB/SDVBE 2021 Compliance Manual, and the Core Development Manual (“CDM”) version 3.1.

**Preservation** means:

1. For the OAHTC Pool (see Section 2 below), to qualify as preservation the proposed project must have at least 25% of its units covered by Federal project based rental assistance from either HUD or USDA RD.
2. For Manufactured Dwelling Park projects, maintaining the affordability of existing manufactured dwelling parks.

**Procorem™ WorkCenter** is a secure portal technology solution developed by ProLink Solutions™ to help facilitate a more robust collaboration and communication model for all Applicants and future housing partners. The Procorem™ WorkCenter provides a series of functionality to help facilitate this model by including a repository for electronic document submission, a task management and tracking tool, an events calendar and communication features.

**Project** means a specific affordable housing development sponsored by a sponsoring entity involving the construction, acquisition and rehabilitation, or preservation of housing for lower income Oregonians.

**Qualified borrower** means any borrower that is a sponsoring entity and that has a controlling interest in the real property that is financed by a qualified loan. A controlling interest includes a controlling interest in the general partner of a limited partnership that owns the real property.

**Qualified loan** means:

A loan that meets the criteria stated in ORS 317.097(5) or that is made to refinance a loan that meets the criteria described in ORS 317.097(5); or

The purchase by a lending institution of bonds, as defined in ORS 286A.001, issued on behalf of the Housing and Community Services Department, the proceeds of which are used to finance or refinance a loan that meets the criteria described in ORS 317.097(5).

**Qualified Nonprofit** means a housing corporation that is exempt from income taxes under section 501(c)(3) or (4) of the Internal Revenue Code.

**Rehabilitation Project** means a project where required repairs, replacements, and improvements involve the replacement of one or more major building components, or where the costs of the rehabilitation exceed 15% of the property’s replacement cost after completion of all required repairs, replacements, and improvements.

**Rent Pass through** means the value of Oregon Affordable Housing Tax Credits loan rate discount that is extended by the Project owner to the tenants in the form of reduced rents.

**Sponsoring entity** means a nonprofit corporation, nonprofit cooperative, State governmental entity, local unit of government, housing authority or any other person, provided that such person has agreed to restrictive covenants imposed by a nonprofit corporation, nonprofit cooperative, State governmental entity, local unit of government or housing authority.

**State** means the State of Oregon.

##

## Eligible Activities and Funding Available

Applicants may apply for only one eligible type of funding activity described in Sections 2 and 3 below per project and may request funding only up to the available funding per project for projects within that activity type. Please see the chart below for the funding available through this offering.

|  |  |  |
| --- | --- | --- |
| **Sec.**  | **Pool Name**  | **Funding Sources and Amounts**  |
| 2 | OAHTC | $220M OAHTC |
| 3 | Manufactured Dwelling Park Preservation | $33.4M Pres., OAHTC\* |

## General Criteria for All Eligible Activities

The following criteria are applicable for all funding sources and activities with respect to these Application Instructions:

If resources are oversubscribed, and remaining resources are not adequate to fully fund the next Application, OHCS reserves the right to add additional resources, if available.

A reservation requested through these Application Instructions may not include a reservation request relating to any other OHCS funding opportunity outside these Application Instructions.

If an Applicant has already received a reservation of funds from a different OHCS funding opportunity for the Applicant’s project, the Applicant is ineligible to apply for or receive a reservation of funds pursuant to these Application Instructions.

1. Projects must offer long-term leases (one year or more).
2. Projects involving permanent relocation must submit a completed relocation supplemental form. This form will be provided through the Procorem WorkCenter.
3. Applicants may only submit one application per Project site. OHCS will only accept one application for a specific site regardless of whether the application is for the entire site or only a part of the site, and regardless of whether the applications are submitted by the same Applicant or by multiple Applicants. If there is more than one application received for the same site, or any part of the site, OHCS may disqualify all of the applications. The non-refundable application charge for each Applicant will be retained by OHCS.
4. Projects funded through these pools must, at minimum, be restricted for an affordability period required by each resource and listed in these Application Instructions.
5. Income and rent restrictions are based on the HUD defined Multifamily Tax Subsidy Projects (“MTSP”) limits.
6. Projects must be owned by a single asset entity (“SAE”). The SAE must be established prior to construction closing or disbursement of any OHCS funds.[[1]](#footnote-2)
7. If funding is fully allocated, OHCS will no longer accept applications for requests from that resource.
8. All Applicants seeking funding through these Application Instructions must explain in the application’s narratives tab how their Project helps achieve goals stated in OHCS’s Statewide Housing Plan. The plan can be accessed here:

[https://www.oregon.gov/OHCS/PAGES/OREGON-STATE-WIDE-HOUSING-](https://www.oregon.gov/OHCS/PAGES/OREGON-STATE-WIDE-HOUSING-PLAN.ASPX)

[PLAN.ASPX](https://www.oregon.gov/OHCS/PAGES/OREGON-STATE-WIDE-HOUSING-PLAN.ASPX)

1. Applicants may not request funds that are not offered pursuant to these Application Instructions.
2. OHCS uses general underwriting guidelines in its due diligence and Project review process to ensure ongoing Project viability and risk mitigation throughout the application process and development. Such guidelines are consistent with the industry standard minimum requirements of mortgage lenders, investors, and other potential public funding sources. The guidelines include, but are not limited to:
* Minimum debt service coverage ratio of 1.20 on all "must-pay" debt.
* 7% vacancy rate.
* 2% escalation of rents and 3% escalation of operating expenses.
* No operating reserves may be funded with OHCS funds awarded through these Application Instructions.
* No more than 10% of OHCS funds can be used to capitalize replacement reserves.
* The initial capitalized operating reserve needs to be equal to six months of the operating expenses and debt service as shown in the application on the Operating Budget sheet. (Note: the application must show annual expenses. The annual expense amount must be divided by two in order to calculate expenses for six months.)
* Minimum annual replacement reserve deposit of $450 per unit
* Prior to closing, a Phase I environmental site assessment (ESA) is required. The study must be no older than one year from the date of the application. If the Phase I ESA reports any Recognized Environmental Conditions (REC) OHCS reserves the right to require additional mitigation measures, require additional studies, or withdraw any reservation.
* Demonstration of meeting BOLI compliance prior to construction closing.
* Other Requirements: If other public capital or operating subsidies are used in financing the Project, applicable requirements of those capital or subsidy sources will also apply.

# Oregon Affordable Housing Tax Credit Resources Pool

## OAHTC Pool Purpose

The Oregon Affordable Housing Tax Credit (“OAHTC”) pool reduces interest rates and requires the Project sponsor to pass the savings from the lower interest rates on to tenants by lowering rents. These tax credits can also be used to reduce interest rates on loans to facilitate the recapitalization of portfolio Projects. Where funds are used to preserve affordability in Projects that have federal rent assistance from HUD or USDA RD, there is no requirement to pass through interest savings to tenants. There is also no requirement to pass through interest savings to tenants in the case of Manufactured Dwelling Park preservation using OAHTC.

## OAHTC Pool Availability

Up to $220,000,000 in OAHTCs are available for use in 2023.

All OAHTC resources are offered on a first to apply, first to be reviewed for funding basis.

## OAHTC Parameters

1. The per project OAHTC limit is up to 95% of the amount of the permanent loan.
2. Every OAHTC request must demonstrate that the Applicant is maximizing other available resources and must clearly demonstrate need for OAHTC.
3. All units in the Project must serve households earning below 80% AMI, as determined by HUD.
4. Only the following entities are eligible to receive OAHTCs:
	* Nonprofit corporations registered to do business in the State of Oregon
	* Nonprofit cooperative organizations
	* State governmental entities
	* Housing Authorities
	* For-Profit Entities
5. OAHTCs may be used on the following project types:
* New construction
* Rehabilitation
* Preservation (excluding HUD 811) of projects with HUD or USDA-RD rental subsidies
* Acquisition Projects
1. Financial restructuring for OHCS Portfolio Projects: OAHTC Applicants must agree to a minimum of 20 years of affordability (“Affordability Period”). OAHTC affordability restrictions do not supersede affordability restrictions attached to other funding sources.
2. Loans made in conjunction with these tax credits are expected to close within 240 days from the date OAHTC applications are approved.
3. Units served through these tax credits are expected to be placed in service within two years from the date of closing.
4. Applicants may only submit one application within any 15-day period. OHCS

Finance Committee must approve applications prior to reservations. Finance Committee may at its discretion reject applications at which time OHCS staff will communicate to the Applicant the reason for rejection of the application. Applicants may make changes to the application and resubmit.

1. Each application must not exceed the maximum allocation of available funds.

## New Construction / Rehab – OAHTC only

For Applicants who are only applying for OAHTC for Projects involving new construction and/or rehabilitation of housing:

1. Units must be ready for initial lease-up within 36 months of the date of construction closing.
2. New construction and rehabilitation projects must demonstrate pass through of savings to reduce tenant rents over the compliance period.

## Preservation – OAHTC Pool

The following categories of housing are eligible to use OAHTC pool for preservation:

1. Federal Project Based Rent Assisted (PBRA) Project
2. Rent Assistance Demonstration (RAD)/Section 18 Federal
3. Financial Restructuring for OHCS Portfolio Projects

## Manufactured Park Preservation – OAHTC Pool

Under this eligible activity, only the following entities are eligible to apply:

1. Tenants Committee as provided in ORS 90.844
2. Manufactured Dwelling Park nonprofit cooperative as provided in ORS 62.803
3. Housing authority established under ORS 456.055 through 456.235
4. Qualified nonprofit

# Park Preservation (Gap or Gap with OAHTC)

## Park Preservation Purpose

The Purpose of the Preservation of Manufactured Dwelling Parks (“PMDP”) program is to assist eligible Manufactured Dwelling Parks, Mobile Home Park resident groups or qualified non-profits in either gaining control over rising rents or taking control of parks that the park owners are considering closing. Funds acquired through the PMDP program may be used to acquire such parks, and if demonstrated as necessary, rehabilitate such parks.

## Eligible Entity Types

Under this eligible activity, funds must benefit the following entity types:

1. Tenants Committee as provided in ORS 90.844
2. Manufactured Dwelling Park nonprofit cooperative as provided in ORS 62.803
3. Housing authority established under ORS 456.055 through 456.235
4. Local government as defined in ORS 197.015
5. Qualified nonprofit

## Program Guidelines

1. Must demonstrate to OHCS’s satisfaction evidence of compliance with ORS.

90.846.

1. Funds are available statewide.
2. OHCS will allocate a total of $33,400,000 in GHAP/GAP funding.
3. Projects may request OAHTC with park preservation funds. There is no Project cap on the amount of OAHTCs that may be requested.
4. Funding reservations received through this Application Instructions process may not be used with or in combination with any other OHCS NOFA or fund offering.

## Eligible Subsidy Request

1. Applications for PMDP may request up to 60% of the combined park acquisition price and the cost of critical infrastructure needs
2. Acquisition prices must be supported by an appraisal and infrastructure needs must be validated through a private lender if applicable and a third-party Capital Needs Assessment.

## Funding and Project Guidelines

1. Funds are awarded in the form of a grant
2. Applicants must agree to a minimum of 60 years of affordability (“Affordability

Period”)

1. Projects must agree to minimum affordability and be committed to providing opportunities. A minimum 60% of park spaces must be occupied by residents at or below 80% of area median income (AMI) as determined by the US Department of Housing and Urban Development (HUD) (“Affordability Requirement”).
2. OHCS requires repayment if the Park is sold or there is a change in the park’s use or Affordability Requirement during the Affordability Period.
3. Funding can only be used for Project acquisition and rehabilitation costs. Administrative costs, reserves, developer fees and operational expenses may not be paid for with OHCS funds.
4. Projects receiving funding under these Application Instructions are not eligible for additional OHCS funding for five years from the placed in service date.

# Application

## Application Process

The process for a funding reservation through these Application Instructions will be a two-step process requiring the submission of a pre-application with required attachments, and subsequent submission of the application (“Application” and commonly referred to as the “full Application”) with additional required attachments.

## Timing of Submission

1. The “first come, first to be reviewed” timing starts the date the full application submission to the Application WorkCenter.
2. Pre-Applications and Applications must be complete to pass review. If an Application is missing information or contains inconsistencies, OHCS will respond with instructions for what must be addressed in order for the Application to be complete and to pass review. Applicants have 15 days from the date of the instructions to respond fully to those instructions. If the Applicant responds fully by that deadline, the Application submission date will be the date of the initial submission. If the Applicant does not respond fully by that date, the Application submission date will be the date on which the Applicant has fully responded and submitted a complete Application.

## Pre-Application Submission

Follow the steps below to submit a pre-application:

1. Download the pre-application and site review checklist from the OHCS website, here: [https://www.oregon.gov/ohcs/development/Pages/notice-of-fundshttps://www.oregon.gov/ohcs/development/Pages/notice-of-funds-availability.aspxavailability.aspx](https://www.oregon.gov/ohcs/development/Pages/notice-of-funds-availability.aspx)
2. Submit a completed pre-application and completed site review checklist together to MFNOFA@hcs.oregon.gov
3. The deadline for submission of the pre-application is December 4, 2023.

Once OHCS has received your Pre-Application, OHCS will complete the following steps:

1. OHCS will generate a Procorem WorkCenter for the Project and provide the Applicant with access credentials for the intended Project staff.
2. Once Applicants have received credentials, they can log into Procorem here: <https://app.procorem.com/login>
3. OHCS will evaluate the Pre-Application and either provide access to the Application in the Project’s WorkCenter or respond with instructions.

## Application Submission Requirements

1. The Application along with all required materials and documentation must be submitted to OHCS through Procorem WorkCenters; applications are accepted until **December 14, 2023, at 4:00 PM PST** or until there are no remaining resources to reserve to Projects, whichever occurs first.
2. Applications must be complete. If applications are not complete, OHCS will respond with instructions for how to complete the application.
3. Additional instructions for required materials and submission are included in the Application.

## Application Charges

1. Full application charges must be documented as received by OHCS Finance Section before processing of applications may begin.
2. Application charge amount
	* Application charge for OAHTC Pool only are $1,000.
	* Application charge for PMDP either as a grant or loan with or without OAHTCs is $2,500.
	* Charges are not cumulative.
3. All application charges are non-refundable.
4. All Applicants must submit application charges via mail via check or money order. OHCS cannot accept any electronic payments for application charges.
5. Applicants must submit a charge transmittal form provided within the Application along with any submitted charges. If the application charge is not received, the Application is considered incomplete. It will be rejected and be ineligible for funding until the application charge is received.
6. Send Application Charges to:

Oregon Housing and Community Services

Attn: Finance

Re: Non-Competitive Funding Resource Pool

725 Summer St. NE, Suite B Salem, OR 97301

## Application Questions

1. Inquiries relating to the Application process, its administration, or the substantive technical portions of the Application should be directed to:

MFNOFA@hcs.oregon.gov

1. In addition, please CC Martin Jarvis for OAHTC related questions and Edward Brown for Park Preservation related questions pertaining to these instructions.

Martin.Jarvis@hcs.oregon.gov - OAHTC

Edward.brown@hcs.oregon.gov – Park Preservation

1. Please note "Funding Resource Pool" in the subject line. Frequently Asked

Questions (FAQs) and answers will be posted on the OHCS website and WorkCenters at regular intervals during the time that the Application period is open. The Application period closes December 14, 2023.

# Application Review, Funding Reservations, and Charges

## Application Review

After the Application has been properly submitted, OHCS staff will assess Project Applications for completeness including all required supplementals and documentation. If the Application is determined to be incomplete or in need of clarifications, OHCS will respond with instructions for how to proceed. Once the Application is deemed complete, OHCS will work internally to receive the appropriate levels of approval for the Project funding request.

1. Gap and OAHTC funding requests must be presented to the OHCS Finance Committee for approval.
2. All Project requests equal to or greater than $1,000,000 or that constitute more than 50% of the total development budget for a Project with a development budget of more than $1,000,000, must also be presented to the Oregon Housing Stability Council (HSC) for approval.

Once the Application has received all appropriate levels of approval, a Reservation and Conditions Letter (“RCL”) will be prepared for the Applicant to review and sign. For OAHTC requests, OHCS will issue a certificate to the lender identified in the Letter of Intent (“LOI”) after legal documents have been signed and the Sponsor and the Lender have closed on the loan.

## Subsequent Charges

1. Reservation Charges
	* All grant reservations are subject to a charge of 1% of the grant reservation amount, due at time of construction closing.
	* All loan reservations are subject to a charge of 1.5% of the loan reservation amount, due at time of construction closing.
2. A recipient charge of $2,000 is due within 30 days of final funding approval be that Finance Committee or HSC.
3. Recipients of funds through an application as prescribed by these Application Instructions are subject to a $25 per unit or space per year monitoring charge.

# General Application Terms and Conditions

OHCS may choose to extend the open availability period for funding through these Application instructions as OHCS determines necessary.

1. An Applicant that receives a reservation of funds (“Reservation”) pursuant to these Application Instructions will be designated as Recipient in the conditional commitments (Reservation and Conditions Letter) issued to them by OHCS. All Reservations are conditional in nature. Reservations are contingent upon the terms set forth therein, the continuing availability to OHCS of the described funds, the continuing authority of OHCS to disburse or allocate such funds, and the successful negotiation, execution, and recording (if required) of relevant documents in a manner satisfactory to OHCS in its sole discretion.
2. ORS 60.701 requires that foreign corporations be registered with the State of

Oregon, Office of the Secretary of State, before conducting business in the State.

A foreign corporation (ORS 60.001) means a for-profit corporation incorporated under a law other than the law of the State of Oregon. If a foreign corporation is selected for a Reservation, it must register to do business in Oregon.

1. OHCS reserves the right:
	1. To amend the Application form or any of the related materials prior to the closing date,
	2. To amend the deadline for submitting Applications,
	3. To determine whether an Application substantially complies with the requirements of the Application and these Application Instructions,
	4. To waive any minor irregularity, informality, or nonconformance with the requirements of the Application or these Application Instructions, or
	5. To obtain from or provide to other public agencies, upon request, references regarding the Applicant’s performance.
2. At any time prior to Agreement execution (including after announcement of the apparent Reservation), OHCS may:
	1. Reject any Application that fails to substantially comply with all prescribed funding resource procedures and requirements, including the execution and recording of documents satisfactory to OHCS,
	2. Reject all Applications received and cancel this offering upon a finding by OHCS that such cancellation would be in the best interests of the State; or
	3. Seek clarification on any or all Applications.
3. All Applications received, together with copies of all documents pertaining to Reservations or certifications, will be kept by OHCS and made a part of a file or records, which will be open to public inspection. If an application contains any information that is considered a trade secret under ORS 192.501 (2), each document and each page within containing such information must be marked with the following:
	1. “This application constitutes a trade secret under ORS 192.501 (2) and should not be disclosed except in accordance with the Oregon Public Records Law,

ORS Chapter 192.”

* 1. The Oregon Public Records Law exempts from disclosure only bona fide trade secrets, and the exemption from disclosure applies “unless the public interest requires disclosure in the particular instance,” ORS 192.501 (2). Therefore, non-disclosure of a document or any portion of a document submitted as part of an Application may depend upon official or judicial determination made pursuant to the Oregon Public Records Law.
1. The Applicant will be required to assume responsibility for performance required by the Agreement, whether performed by the Applicant, a representative, assignee or subcontractor. OHCS considers the Applicant responsible for all contractual matters.
2. Reservations, Allocations or Awards (collectively, “Determinations”) subject to State Housing Stability Council review under ORS 456.561, and Determinations where additional OHCS funding supporting such Determinations are subject to Council review, are contingent upon Council approval of those Determinations or supporting funding. The Council may approve, reject, modify, or further condition funding awards submitted for its review, thereby directly or indirectly impacting OHCS Determinations.
3. All Reservations made pursuant to this funding opportunity are subject to the successful negotiation, execution, and recording (if required) of documents satisfactory to OHCS. Projects that have only a leasehold interest in relevant real property must include documented commitments executed and recorded by the landlord satisfactory to OHCS, including, but not limited to, covenants respect to the ongoing use and operation of the real property and leasehold interest for affordable housing acceptable to OHCS.
4. OHCS may charge, and the Applicant must pay, legal and administrative costs incurred by OHCS in negotiating the Agreement and other related documents.
5. Provisions stated in the form of a question in the Application are construed as required action by Applicants.
1. OHCS may at its sole discretion waive this requirement if it finds that the requirement unreasonably inhibits the Project. [↑](#footnote-ref-2)