

Preservation NOFA 2022-7 – Frequently Asked Questions – December 20, 2022

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Reminder: the NOFA closes on January 4, 2023. All Application Materials must be submitted to the workcenters by 4PM

Question: Is the BOLI Determination Letter due at time of application?

Answer: No, the BOLI Determination Letter is addressed as part of the checklist in the [Reservation and Conditions Letter](#).

Question: What is the application charge associated with this NOFA? The Transmittal Fee Tab doesn't appear to be calculating correctly.

Answer: The transmittal tab was not updated to account for the Preservation funds. If your application doesn't include 4%/PAB, your application charge is \$2,500. If your project is requesting 4%/PAB, your application charge is \$5,000.

Question: Are there guidelines for the Capital Needs Assessments needed for the Preservation NOFA due January 4th? Specifically what percentage of units need to be inspected?

Answer: Appendix B.1 of the CDM defines our CNA requirements including the percent sample needed for inspection.

Question: The Application Checklist indicates applicants need to provide “Site Design, Exterior Elevations and Floor Plans (in CDM)” as part of our application submission, but the NOFA document lists the only required documents for submittal are the CDDs located in part 3 of the CDM. Which is correct?

Answer: The NOFA is correct. Applicants do not need to submit Site Design, Exterior Elevations and Floor Plans. Applicants only need to submit the listed documents in part 3 of the CDM.

Question: For a non-tax credit Rural Development Preservation project, is there a statutory requirement regarding incomes? RD allows incomes up to 80%, will OHCS allow this for the Preservation NOFA non-tax credit deals?

Answer: Yes, OHCS would approve rents set at 80% in this circumstance.

FAQ Responses as of 11/21/2022

Note: An updated Application Checklist has been uploaded to all NOFA workcenters in the Application and Supplemental Document folder.

Question: In the Underwriting Guidelines section on page 9 of the Preservation NOFA, number 11 states: *Contingency must be at least 10% and escalation of costs must be at least 5%*. But in the application workbook, you can't enter any number except these 2 numbers. Could you clarify why we can't enter a different number than the minimum number or indicate if the application is not functioning correctly? If the application isn't functioning correctly, how do you recommend we work around that issue?

Answer: The Application Workbook is functioning correctly. Underwriting criterion number 11 in the NOFA document is in error. It should match the guidelines as reported in the GPGM, linked here: <https://www.oregon.gov/ohcs/development/Documents/admin/manual-general-policy-guidelines.pdf>. Rather than “at least”, the NOFA should have read “no more than”. We are allowing reasonable flexibility on the escalation factor, but any selected percentage above the guidelines in the GPGM will be considered during financial scoring. The NOFA will be updated to reflect the following change:

11. Contingency must be no more than 10% and escalation of costs should be no more than 3%. Any escalation above 3% should be well-documented and explained.

Question: Can I still apply for the Preservation NOFA now that the Pre-Application due date has passed?

Answer: No, once the Pre-Application due date has passed, we are no longer able to accept any new application requests. The projects listed in the Pre-Application Report are the only projects we will be considering for funding through this NOFA.

Question: If our project is preserving affordability restrictions through a complete site redevelopment, can we be granted exemptions from CDM requirements around rehabilitation projects?

Answer: For projects where existing buildings will be razed and the site redeveloped, project sponsors will have to meet the requirements in the CDM related to new construction projects.

Question: The NOFA states that projects will be awarded 1 point if the project closes within 12 months of funding reservation, but the project eligibility requirement states that projects must close within 240 days of funding reservation. Is the 240-day requirement a mistake?

Answer: The scoring criterion of 1 point if the project closes within 12 months of a funding reservation is correct. Projects with a development schedule that shows they are ready to close within 12 months of reservation will receive 1 point. The NOFA will be updated to reflect that in the Adequacy of Development Schedule section.

Question: In the underwriting guidelines the NOFA states that projects must underwrite \$500/unit/year for a replacement reserve. The current OHCS 2022 QAP provided lists \$350/unit/year and \$300/unit/year for senior projects. Can we align the annual replacement reserve amount with the OHCS QAP?

Answer: Projects requesting 4% LIHTC and PAB allocations should underwrite based on the replacement reserve guidelines in the QAP

(<https://www.oregon.gov/ohcs/development/Documents/LIHTC/QAP/2022-QAP-Final.pdf>)

\$350 per unit per year, \$300 for Senior Projects. Projects not requesting 4% LIHTC and PAB should underwrite based on the NOFA guidelines of \$500/project/year

Question: For projects undertaking a RAD Recapitalization process which comes with relocation requirements that differ from the standard URA requirements, is it permissible to follow the RAD relocation requirements or will they be held to the standard URA requirements?

Answer: OHCS will allow RAD conversions to follow the relocation requirements specified in the RAD Recapitalization process.

Question: In the Portfolio Performance scoring criterion, what should applicants expect in terms of points that they qualify for? Are the points all or nothing in each sub-category? What

information is OHCS looking at to determine the compliance performance in areas such as leasing and occupancy, management, property maintenance, and REO accuracy?

Answer: Scoring will be based on overall portfolio compliance based on a compliance review of the OHCS Portfolio Properties list applicants submitted with their pre-applications. The points in each sub-category will be awarded up to the listed point totals. OHCS will be reviewing internal compliance information across the whole portfolio to determine scoring.

Question: The NOFA lists scoring opportunities for “Location need severity” (pg. 23 of the NOFA) – how are applicants to know if they qualify for these points? What source will OHCS be using to determine this?

Answer: The sources related to this scoring criterion are accessible through the application workbook.

Question: Do expiring OAHTC Pass Through requirements count as expiring affordability restrictions?

Answer: Yes, expiring OAHTC Pass Through requirements count as eligible expiring affordability restrictions for the purpose of this NOFA.

Question: For Tenant Impact Scoring, are the AMIs listed required to be evidenced through restrictive covenants on the property or are current rents charged qualifying?

Answer: Rents should be in line with AMI requirements as recorded in restrictive covenants. For the purposes of scoring the tenant impact criterion, the rents charged and any restrictive covenants would only be part of the review. We would also need to see evidence that tenants meet the income or vulnerable population thresholds.

Question: If AMIs listed require evidence of restrictive covenants, must the restrictive covenant be an OHCS restrictive covenant? Must future rents be restricted by OHCS to the level described?

Answer: For the purposes of this NOFA, projects must be preserving Federal affordability or be in OHCS’s portfolio or both. If the project is already in OHCS’s portfolio, then we have evidence of the restrictive covenants already. Otherwise, we would need to see proof of the restrictive covenants memorializing the federal affordability.

FAQ Responses as of 11/14/2022

Access the Pre-Application Report for NOFA #2022-7 here:

<https://www.oregon.gov/ohcs/development/Pages/nofa22-preservation.aspx>

Question: The Application Table of Contents and Narrative list a requirement for a Zoning Certification Letter. As most of the projects applying are likely to be existing projects, where the Zoning approval would be grandfathered in, is this a requirement solely for any project including new construction or are you looking for the verification for existing projects as well?

Answer: The zoning certificate letter only applies where a project is including net new units.

Question: On page 15 of the NOFA under Tenant Survey with Demographic Data, the instructions indicate that the applicants must report demographic details of the tenant but that the demographic data is not mandatory. Which is it?

Answer: Only the portions of the Tenant Survey about tenant income levels is mandatory. The demographic data is requested but not required.

Question: Do we need to submit a BOLI Determination Letter at the time of application per the Instruction Tab checklist?

Answer: No, we will be issuing an updated NOFA checklist to the application workcenters. The BOLI Determination Letter is due before financial close.

Question: Regardless of pre-application submittals, how many full applications can one applicant submit? Also, whether scattered site or not, how many times can a property be the subject of a full application into the 2022-7 NOFA?

Answer: Applicants may only submit two full applications for consideration in this NOFA. Each individual project site must only be included in one application. There cannot be multiple applications for the same site.

Question: Projects funded through the PuSH Pool in the Combined Pools Application are required to execute a 60-year use agreement. Will this make PuSH funded projects less competitive under the Preservation NOFA since they wouldn't be considered at risk of expiration?

Answer: Projects approved for funding through the PuSH Pool will be able to carry over their initial expiry date to their Preservation NOFA application for scoring purposes.

Question: Expiring rent restricted projects w/o rental assistance, and those that have recently expired, do not receive points based on risk of expiration. How will you prioritize these projects given the very short timeframe available to preserve them before they transition to market rate housing?

Answer: Projects with expired affordability restrictions will be scored as if the affordability restrictions are expiring within 36 months for up to 3 years after the date of expiration of affordability.

Question: How will scattered site projects with both Urban and Rural sites be scored?

Answer: We will score scattered site projects with both urban and rural sites either as Urban or Rural based on where the majority of the units are located .

Question: The Location Need Severity criterion on the Scoring Tab is not calculating off the correct cells. Will OHCS be updating the application workbook to correct it?

Answer: The scores in the Scoring Tab are not binding and is for the applicants' reference only, we score each application individually and will ensure that these points are added correctly. No need for another update to fix this issue.

Question: There are some conflicting dates as to when the NOFA application is due. The TA and page 13 of the NOFA indicates applications due January 4, 2023; however, the front page of the NOFA indicates January 3, 2023? Please confirm that the due date is January 4, 2023, by 4:00 pm.

Answer: The January 3 date on the front of the NOFA is a typo. I will make sure to update it. Thanks for letting me know. The correct due date for the NOFA is January 4, 2023, at 4PM.

Question: The application checklist indicates that the AFHMP is NOT required, however, on page 15, second paragraph under Resident Services it references, "The affirmative fair marketing plan should also reflect the stated priorities of the competitive scoring." Is the AFHMP required with the application?

Answer: That reference to an Affirmative Fair Housing Marketing Plan is left over from an earlier draft of the NOFA and should have been removed. No need to include in the final application.

Question: The application checklist indicates that the CDDs are not required, however, on page 17 it indicates that they are? Can you please confirm which is correct?

Answer: The NOFA document is correct. We will release an updated Application Checklist.

Question: The application checklist indicates that Site design, exterior elevations and floor plans are required. Even though these are existing properties (preservation), many owners may not have the original plans, so this would be a cost to the project now at application. This appears in the CDM to be a requirement of new construction not rehabs, so is this only required if the projects are adding new units?

Answer: That is correct. The site plans, etc. are only required for projects adding net new units.

Question: The application checklist does not have the Resident Services Plan Description checked, however, there is a section in the narratives for a description of the Resident Services Plan. Additionally, on page 22 of the NOFA in the scoring section there is a sentence, at the end in italics, that states: "Must be validated in Resident Services Plan threshold supplement to the NOFA application and pro forma assumptions." There is not a Resident Services Plan supplement in the workcenter. Can you please clarify what is to be submitted with the application?

Answer: There should have been a Resident Services Plan supplemental included in the template. I will make sure to add one. We do require it be submitted with the full application.

Question: In the Collaboration scoring section, specifically 1(c) "Provide proof of compensation for the work done by culturally responsive or culturally specific organizations." The words "work done" would mean that we are engaging them to do work prior to funding and owning the properties. Not sure this is feasible. If, however, in an MOU and the proforma it is documented that compensation will be provided, would this receive the 2 pts?

Answer: Thank you, that is a good edit. And it is what we intended to indicate. The points will be earned with documentation that compensation will be provided.

Question: The Underwriting Guidelines (page 9 of NOFA) indicate that a 7% vacancy rate should be used. I'm assuming these are guidelines and not requirements. With most projects that have substantial rental assistance a 5% vacancy rate is adequate. Would we describe in the financial narratives why we are using a 5% vacancy rate?

Answer: Yes, that's correct. Please indicate your reasoning in the Financial Narratives Section of the Application.

Question: For the Readiness to Proceed pointing, in a previous Q & A the response was the 12 months would be from the Reservation letter, March 2023. We should build our schedule with this reservation date, however, there was mention in the NOFA workshop that for the bond/4% transactions, they might have to wait until 2025. Should we assume a schedule of 12 months for the scoring criteria, as OHCS determines our bond sale dates?

Answer: We recognize the potential for delays with any projects including 4%/PAB transactions and will work with them individually to establish appropriate timelines. Otherwise, you can assume a 12-month schedule for the scoring criteria.

Question: Do we need to upload our Project Site Checklists and REO schedules again with the complete application, or are those already assumed submitted with the PreApplication?

Answer: If the REO Schedule submitted with the pre-application is on the standard OHCS form, there is no need to resubmit with the Full Application. Same with the Project Site Checklist assuming you included all the attachments and no changes occurred between submitting the

Pre-App and submitting the Full Application. If attachments for the site checklist were not submitted at Pre-application, they must be submitted with the full application.

FAQ Responses as of 10/20/2022

Updated Dates:

Pre-Application Submission due by EOD on October 20, 2022

Full Application released to NOFA WorkCenters: October 24, 2022

Last date to submit questions to the FAQ: December 9, 2022

NOFA Full Application due date: January 4, 2023

NOFA Charge due date: January 4, 2023

Link to Income and Rent Limits page: <https://www.oregon.gov/ohcs/compliance-monitoring/Pages/rent-income-limits.aspx>

The above link was supposed to be included on page 9 of the NOFA Document.

Question: Is an application charge due payable with the Pre-Application submission, or only with the full submission due January 4, 2023. The NOFA details the full NOFA submission Fee.

Can you please confirm if a charge is due with the Pre-Application.

Answer: No charge is due with Pre-App submission. The application charge is due with the full application.

Question: Regarding the definition of **Portfolio Property:** *project that has OHCS resources and restrictions on the property*, and Definition of Risk of Expiration: 5. **Portfolio Property:** *has primary funding source restrictions expiring within seven (7) years of the date of the OHCS NOFA application*

Does an expiring OAHTC restriction meet the definition of an “OHCS resource and restriction” and “primary funding source restriction” to grant NOFA eligibility? The property in question does not have LIHTC or State Tax Exempt Bonds but does have OAHTC and corresponding restrictions that will burn off in 2024.

Answer: Expiring OAHTC restrictions meet the Portfolio Property requirement. Having OAHTC attached to a project means that it is included in OHCS’s portfolio and meets the definition of a portfolio property. As for meeting the requirements for Risk of Expiration, traditionally, OAHTC have not been a primary funding source for projects, however, in this instance it seems to be the only OHCS funding source and therefore the primary, as such it would meet the requirement for Risk of Expiration.

Please also note that if all a project needs is refinancing of its current OAHTC-attached loan and the owner wants to attach new OAHTC to a new loan, this can be done through application to

the noncompetitive OAHTC Pool in the Combined Pools Application which is open and accepting full applications until December 15th. The information on the Combined Pools can be found here: <https://www.oregon.gov/ohcs/development/Pages/oregon-affordable-housing-tax-credit-22.aspx>

Question: If a project fits the definition of Physical Condition Risk of Loss in the 2022-7 Preservation NOFA but does not preserve federal rent subsidies nor is in OHCS's portfolio, would it still qualify for the Preservation NOFA?

Answer: If the project is not in OHCS's portfolio and does not have federal rent subsidies expiring, then it does not meet the threshold to apply for this NOFA. The project can still apply through the Preservation Pool in the Combined Pools Application, found here: <https://www.oregon.gov/ohcs/development/Pages/oregon-affordable-housing-tax-credit-22.aspx>

Question: On the Pre-Application Project Input tab, you ask for Project Rents and Income levels. Is that based on the current rents or on proposed rents if we will be requesting a change?

Answer: It is based on a project's current rents.

Question: Regarding the one application per site and two applications per applicant requirement in the NOFA document, if a potential project were to apply as a scattered site, would that preclude a separate Pre-Application for one of the properties in the scattered site application due to the one application per site requirement?

Answer: If you apply as a scattered site project that includes multiple sites, that will preclude you from applying for one of the sites on a separate application.

Question: If an application falling within one region's Set Aside (Rural Set-Aside, Physical Condition at risk of loss) will exceed the set-aside amount, would you consider moving some funds around?

Answer: Per the NOFA Document, if a project's funding request exceeds the available amount of funding for the set-aside it qualifies for, then that project would be disqualified from funding consideration.

Question: Please clarify the statement on page 7 of the NOFA document that reads: "The following per unit maximum subsidy limits will apply when a project requests Gap Resources to include net-new units," does this refer to all the units in the project?

Answer: No, if a project wants to increase the total affordable unit count, they can request funds to do so. These do not count as preservation but as new construction, so they have to follow the GHAP requirements for new construction. These funds cannot be used to fund existing units to be preserved.

Question: Do net new units count as preservation units for the purposes of the maximum subsidy scoring on page 21 of the NOFA?

Answer: Net new units do not count as preservation units, only the existing units in a project count for the purpose of determining the allocation and subsidy scoring of Preservation Funds. The new units would only be able to access the GHAP funds in the NOFA specifically included for adding net new units.

Question: If a property's current management agent is changing soon, which entity should be listed as the property's management agent?

Answer: Please list the current management agent and update that information after the change has taken place.

Question: Please clarify Item #7 of the 'Adequacy of the Site Review Checklist' section of the NOFA (pg.17) regarding solid waste, wastewater, and stormwater plans. Is this referring to the project's existing site plans or the infrastructure within the municipality? If the latter does this mean we are to try to obtain a copy of the City's infrastructure plans or is this simply directing the Sponsor to respond to the questions regarding solid waste, wastewater, and stormwater within the Project Site Review Checklist?

Answer: It refers to the project's existing site plans and the adequacy of the current set-up. It's especially important if any of the proposed preservation activities are to address any deficits in the current set up.

Question: Is the amount of funds available based on bedroom size like the chart at the bottom of page 7 indicates or is there a set, across the board dollar amount?

Answer: The per unit maximum subsidies listed on page 7 refer to projects adding net new units to an existing property. Those amounts only refer to new units. Please see the per unit subsidy request scoring criteria on page 21 of the NOFA. There is no firm cap on subsidy requests.

Question: If a Pre-Application includes scattered sites, and the full application does not include every site included in the Pre-Application (e.g. The pre-app includes 4 sites, and the full application has only 3 of those 4 sites), will the full application still be accepted?

Answer: Yes, the full application will still be accepted, processed, and reviewed. We understand that frequently the Pre-Application represents a best guess, and we will not hold you unduly to the specifics listed in the Pre-Application.

Question: How do we determine if a property should be submitted for preservation to the Preservation NOFA 2022-7 or to the Combined Pools Preservation Pool?

Answer: The Combined Pools Preservation Pool is meant for light rehab projects and has a hard per unit cap of \$35,000. If your project requires more funding than can be accommodated by the Preservation Pool, then you should consider applying for the Preservation NOFA instead.

Question: Please confirm the scoring for “Risk of Expiration”. Are the points available for either expiring subsidy *or* RD mortgage? The description for scoring 5-points does not specify an RD mortgage unlike the 10-point scoring. Is this correct?

Answer: The points for this category are available for either expiring subsidy or an RD Mortgage maturing. You do not need to have both conditions to qualify for points in that category. The 5-point category also refers to RD mortgages.

Question: Would you also be able to confirm this has to be an RD Mortgage, not any other type of mortgage? The second category (5 points) does not have “RD” included, just the 10-point category.

Answer: The 5-point category should also include RD in reference to the mortgage portion.

Question: Could you please clarify what “Projects requesting OAHTC must be able to demonstrate project viability before OAHTC interest rate reductions are included.” (pg 8 of NOFA) means? Does this mean a project must be financially feasible without the OAHTCs, but if that is so, would OAHTCs be provided?

Answer: The project must be viable without OAHTC included. This does not exclude a project from being approved for OAHTC as, in general, the OAHTC is intended to directly reduce rents for tenants over the period the lender claims the credit. Unless your project qualifies as exempt from the pass-through requirement, the interest rate savings do not provide a direct financial benefit to the project sponsor. The direct benefit to the sponsor is in being able to target units at lower AMI households which helps projects score better in competitive NOFAs.

If the project is preserving federal rent subsidies from USDA or HUD, then the project is exempt from the pass-through requirement and the interest savings realized through the OAHTC program become equity in the project.

Question: Is there a definition of ‘critical’ repairs?

Answer: We rely on the third-party Capital Needs Assessment (CNA) provider to make these determinations per the Core-Development Manual (CDM):

B.1.12 Opinion of Costs to Remedy Physical Deficiencies

The CNA must provide a list of needs broken into the two needs categories given below and provide a proposed remedy and estimated cost to address the deficiencies listed.

a) Critical Needs: The CNA must identify all observed conditions which can be considered an imminent threat to occupant health and safety. If serious health and safety issues are identified in currently occupied buildings, the Department may require that all such issues be temporarily or permanently addressed to the Department's satisfaction prior to offering any conditional award of Program funding.

b) Immediate/2-Year Physical Needs: The CNA must identify all physical needs requiring attention within a 24-month period from the date of the CNA Report.

The CDM can be found here: <https://www.oregon.gov/ohcs/development/Pages/core-development-manual.aspx>

Question: if no applications receive the minimum points to qualify in a certain set-aside category, will OHCS still award applications based on the highest points? Also, if some applications do not meet the minimum points to qualify in a certain set-aside category, but funds remain, will OHCS award points to those applications?

Answer: We require that projects meet the minimum points to qualify for review and potential funding. If no projects can meet the minimum point requirements in a set-aside, then no projects will be awarded in the set-aside in which no project scored the minimum required points, and the funds will be reallocated to other set-asides.

Question: Is there a minimum renovation per unit amount to qualify as a Preservation deal?

Answer: There is no minimum requirement in the NOFA.

Question: Is the \$62.5 million in preservation funds an estimate of the funds left in the Preservation and PuSH Preservation Pools or is that rollover in addition to the \$62.5 million?

Answer: \$62.5 million is the minimum amount available in the NOFA. Any remaining Pool funds left over after the Pools close will be added to that amount.

Question: Do projects with over-income tenants have to permanently relocate those tenants and does that permanent relocation disqualify the project from applying?

Answer: Any permanent relocation would disqualify a project, but over-income tenants do not necessarily have to move depending on the individual programs of original affordability and of the new preservation funding. In order to avoid permanently relocating tenants who are over income, we would expect units to return to affordability at unit turn over.

Question: Can we cut and paste from a word or google document into the Application Workbook?

Answer: This is acceptable for the Narrative Sections but should be avoided in any cells that contain formulas as the copy/paste can cause unintended issues with the Excel file.

Question: Can the application-in-process be saved outside of the Procorem system and then uploaded when fully complete? Or does our application need to remain in the Procorem system as we work on the application?

Answer: Yes, the application-in-process can be saved outside of Procorem. There is no need to save working drafts in ProCorem.

Question: Is there an updated tenant survey with a demographic section and will it be included in our Procorem application folder?

Answer: Yes, there is an updated Tenant Survey supplemental form that includes a section to report on tenant demographics. It will be included in individual Procorem WorkCenters when applications are released into work centers.

Question: Readiness to proceed points – “construction can begin w/in 12 months of funding reservation” – can you please clarify what the funding reservation date will be?

Answer: The Funding Reservation Date will be after final approval of awarded projects by the Housing Stability Council. The presentation to HSC is projected to take place in March 2023.

Question: OAHTC amount on pre-app excel sheet – do you want the credit amount or the loan amount?

Answer: The loan amount.

Question: From Risk of Expiration scoring criterion on page 19 of the NOFA: “Must provide evidence of expiration date as supplemental document to the NOFA application”. How do we provide this evidence with the RAD conversion process?

Answer: If a Public Housing Authority is applying to HUD for a RAD Conversion of an existing multifamily affordable housing project as a means of preventing conversion to market rate because of other rental subsidies expiring, then they should have evidence that those preexisting affordability restrictions are expiring. That evidence will suffice to earn points in Risk of Expiration should the evidence show that the expiration would have taken place within the parameters listed in the scoring criterion.

Question: If 4%/PAB allocation is delayed until 2025, will that impact how we are scored since we won't be able to start construction when we had hoped in 2024?

Answer: OHCS recognizes the constraints currently placed on Private Activity Bonds and will not negatively score applicants based on any 4% LIHTC/PAB delays.

Question: Is the scoring criteria being determined based on all types of funding requested per unit or just the preservation funds?

Answer: The scoring criteria are for determining the viability of the entire project including all funding requested.

Question: Could you clarify the per unit subsidy amount. Is it 3 points for \$125K and less, 2 points for greater than 125K and less than \$149K, and 1 point for \$150k and greater?

Answer: It is better to think of the scoring for this category as “up to” rather than “and less”. The goal of the scoring here is to make sure applicants can ask for adequate resources for their projects and do not need to return for more funding. A project requesting a significantly lower amount of subsidy per unit would need to do extra work to show that their project is viable. OHCS would not be able to add more funding later.

Question: How is climate resiliency differentiated from green building?

Answer: In the Project Design scoring criterion, “Climate Resiliency” refers to landscaping updates and “Green Building” refers to the physical structure.

Question: On vulnerable tenant displacement scoring – can you please clarify what you mean by, “who would face hardships from relocation”, as all tenants required to relocate are facing hardships from being forced to temporarily relocate?

Answer: That refers to any category of tenant that falls under the rubric of vulnerable populations.

Question: Will the slides be available from the NOFA training.

Answer: Yes. The slides will be posted to OHCS’s website.

Question: Underwriting guidelines call for \$500 per unit for replacement reserves with a minimum balance requirement. Is this asking for a funded replacement reserve of (#units x \$500 x 24)?

Answer: Yes, per underwriting guidelines, OHCS requests projects show a plan to establish a replacement reserve for the project.

Question: The NOFA indicates, on page 8, that if you are requesting bonds/4% that you must include all the components of the 4% LIHTC program. Are you really requiring all of Tier 1 and Tier 2 items. Several items cost substantial amount of money.

Answer: All the necessary information we require for requesting 4% LIHTC/PAB is included in the Full Application Workbook.

Question: What are the income limits under the Preservation NOFA? There are points for lower rents but are the program limits incomes at 60% or 80% of AMI?

Answer: Any project using only state resources can go as high as 80% AMI. Any project requesting 4% LIHTC/PAB must not exceed 60% AMI.