

HOME 2010 District 1 RFP
Questions and Answers
As of June 15, 2010

Q: If proposal covers either 2 building or a 5 single-family units and a building , shall all be submitted as one proposal; or separate for one building and another for the other bldg.

A: Applicants who intend to submit projects consisting of single family homes and multifamily buildings should do so separately regardless of the end use of such properties. Applicants who submit projects containing multiple single family units for sale or rental can do so in one application. Applicants who intend to submit more than one rental multifamily building must submit each building separately.

Q: Page 9 financial statements/tax returns required are for two or 3 years, 2 or 3

A: The applicant is required to provide the most recent (past two years) financial statements and most recent (past two years) Federal Income Tax Returns for the entity requesting the HOME Program assistance.

Q: Page 10 justify the HOME financing- requirements for submitting of proposal: commitment letters or firm & irrevocable commitment

A: The applicant must provide evidence of how all project cost will be funded. Funds from a lending institution must be supported by a firm commitment letter that identifies the amount of assistance and project to be assisted must be on the lending institution's letter head, dated and signed by an authorized representative of the lending institution. The Commitment letter can be conditioned on City of Miami funding.

Q: Evaluation p 22 – status maximum 15 points – but 30 points are available in this item?

A: Section #4 of the Evaluation form (Project Status) shall award up to a maximum of 20 points if the proposed project can demonstrate that it has obtained the building permits necessary to commence construction and is able to commence construction within 3 months, OR a maximum of 10 points for projects that demonstrate that it will be able to commenced within 6 to 9 months.

Q: If a developer proposes buying and selling single family homes, must they number five in total?

A: This scenario falls under Eligible Projects A.1(b) Single Family homeownership Projects. This includes single family homes, townhomes, twin-homes, and condominiums. The ultimate end use of these properties is for homeownership, for sale units.

Q: Does there have to be site control on each of the proposed homes by the RFP submittal?

A: Yes, this can be in the form of a purchase and sales agreement or deed.

Q: Would one (1) fourplex which a developer proposed to acquire and renovate qualify under the A.1 rule or would it fail for lacking 5 units?

A: The minimum number of units under the A.1(a) section is five. Therefore, yes, a fourplex would not meet the minimum units.