

# HARRIS COUNTY HOUSING AUTHORITY

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## AMENDMENT OF SOLICITATION

### ADDENDUM # 2

DATE: 08-1-17

ISSUED BY: Harris County Housing Authority

AMENDMENT TO SOLICITATION NUMBER: RFP#17-05

#### Developers of Multi-Family Housing

#### Private Activity Bond & 4% and/or 9% Low-Income Housing Tax Credit

THE DATE AND TIME SPECIFIED FOR RECEIPT OF PROPOSALS HAS BEEN CHANGED TO **August 7<sup>th</sup>, 2017, 2:00 PM CST.**

THE SOLICITATION MENTIONED ABOVE IS HEREBY AMENDED. PROPOSERS MUST ACKNOWLEDGE RECEIPT OF THIS AMENDMENT PRIOR TO THE HOUR AND DATE SPECIFIED FOR RECEIPT OF PROPOSALS BY SIGNING THIS FORM BELOW.

#### Responses to Submitted Questions

- 1. Please confirm sites in the Houston ETJ (but outside of the city limits) are eligible?**

Sites within the Houston ETJ but outside the city limits will be considered. However such sites, in the ETJ will require coordination and approval from the City of Houston.

- 2. What definitions does HCHA use for “non-impacted,” and “high opportunity” areas? Can you please send the exact language or requirements, as well as explain how HCHA will assess if a project site meets one of these standards? Does HCHA consider any mitigating factors?**

HCHA has adopted the following criteria in determining non-impacted and high opportunity areas:

Area of High Minority Concentration – A census block group that consists of 50% or more of minorities. Minorities include all racial and ethnic population groups other than “White, non- Hispanic (Anglo).

Area of High Poverty Concentration – A census block group that consists of 20% or more of the residents living in poverty. A household that meets the US Census

Please note that a site must meet both of the definitions mentioned above to be considered.

- 3. In order to receive the 30% tax credit equity boost for a 4% development, the site must be located in a QCT or a SADDA (i.e. typically lower income tracts). Does this count against a deal's eligibility, or will that fact be taken into consideration when assessing the project?**

The HCHA is targeting high opportunity census tracts. However, all viable proposals will be considered.

- 4. What are the estimated HCHA issuer fees? Can you provide estimates or a list of fees?**

The following are the estimated HCHA issuer fees. Please note this not an all-inclusive list of fees.

Bond Application - \$15,000.00  
Bond Issuance Fee - 0.5%  
Annual Fee (Unrated) - 0.25%  
Annual Fee (Rated) - 0.1%  
Bond Counsel Review - \$2,500.00  
Bond Advisor - \$2,500.00

- 5. Does HCHA have an estimate of the types and amounts of soft funds that are available to request? Are vouchers available?**

HCHA does not have an estimate of amount of soft funds that are available. Soft funds are subject to availability and applications made to public/private agencies.

At this time housing vouchers are not available.

- 6. Please clarify the References submission requirement. Does HCHA expect to see 5 references for the Developer entity, Architect, Property Management Agent, and so on? (Versus references for the individual project manager, etc.?)**

References must be provided for all key principles of the development team.

- 7. Does HCHA have an estimate of how long it would take to close the deal post-award?**

An allocation is dependent upon the transaction. The HCHA anticipates closing within 90 days of being awarded an allocation.

- 8. Does HCHA have an expected range for the cash flow percentage of the deal? Or, can you share the splits that have been negotiated for past HCHA-partnered deals?**

The HCHA expects the developer to propose cash-flow splits for HCHA's consideration.

**9. Would HCHA be opposed to a HUD d(4) financing structure?**

The HCHA will consider any combination of financially viable options.