

Questions and Answers - FY2023 January Funding Round RFP

- Q. If the applicant has already been submitted a project through Accela for land development and Charlotte Water review with the City, how should the applicant approach the sketch plan review and capacity assurance components/requirements of Housing Trust Fund application?
- A. Please contact planning Brent Wilkinson or Nan Peterson as indicated on the RFP schedule for Sketch Plan. As a homeownership developer, on capacity assurance you don't have to comply if you already sent your application to Charlotte Water, just follow your normal process of development. We included Charlotte Water mainly for Tax Credit developments, the NC Housing Finance Agency require developers to have a letter from local jurisdiction for willingness to serve and capacity assurance. This requirement does not apply to Homeownership development.
- Q. What is a reasonable developer's fee to be included in the budget?
- A. Anywhere between 10% - 15%
- Q. How old of an appraisal will be accepted?
- A. Appraisal should be no more than six months old.
- Q. Are there set standards for tenant relocation for HTF projects?
- A. HTF development is designed to follow most HUD guidelines. If the developer plans for displacement/relocation, there must be steps that ensures eligible families have access to safe, decent affordable housing. The developer will be expected to facilitate effective and efficient relocation of impacted individuals and families.
- Q. Community Outreach, in person or virtual?
- A. Developers must inform the City Council district representative for the proposed development and convene a minimum of one community engagement meetings to address questions about the proposed development . Due to COVID-19 pandemic, virtual community meeting is acceptable, if possible, in person meeting preferred. The city believes that multiple community engagement opportunities and focused marketing provides the best outcome for information and inclusion for the public.
- Q. I was wondering if the new RFP will be available to projects currently under construction? I have one that is under construction that is a Bond Transaction.
- A. Yes, 20% of the units must be set aside for households at or below 30% Area Median Income. The proposed development must serve households earning 80% or below the AMI with income averaging of up to 60% of AMI for the restricted units with 20% of the total units servicing households at 30% of AMI. At least 10% of the units targeted to households at 30% of AMI, must be targeted to households with rental subsidies including vouchers funded directly or indirectly by the federal government. Such rental subsidies must be accepted with no discrimination against income source.

Note:

Typo on page 8 of RFP Guidelines: Compliance fee should be \$50 and not \$5
A compliance monitoring fee of \$50 per unit per year escalating 3% annually for developments that have been placed in service.