QAP Threshold - 1 Project Feasibility, Viability Analysis, and Conformance With Plan

1. I am interested in pursuing QAP. I would like to find/complete a Pre-Application form by March 12. Is there a "101" or checklist for doing this? Where are the forms or how do I submit a pre-application? Where is the "final version" instead of red-lined?

Response: It was DCA's goal for the instructions to be self-explanatory. DCA has posted Pre-Application instructions and documents on its website. You can find the information at:

http://www.dca.ga.gov/housing/HousingDevelopment/programs/QAP2015docs.asp

The pre-application deadline has been extended until March 19, 2015. If you have specific questions after reviewing the documents, please submit them as soon as possible.

QAP Threshold - 5 Market Feasibility (Market Study)

1. Appendix I, Section V, item 10. (p.14)

The criteria is, "The minimum rent differential between proposed rents and market rate rents at nearby comparable properties must be 10%..."

Question: Presumably this means market rate properties that are comparable in terms of product (as opposed to comparable in terms of rent). What if there are no comparable market rate offerings in the market area? Does this threshold criteria eliminate all communities that do not already have modern, decent housing options?

Response: No. If there are no comparable market rate offerings in the market area this scenario does not eliminate the proposed project.

QAP Threshold - 20 Qualifications For Project Participants (Performance)

1. Should an entity with a Project Team that is classified as "Not Qualified" (based on the definition in the 2015 Core Plan) go through the effort of the application process for a development (For-Profit new construction) within the City of Atlanta?

What resources are available to identify a Qualified Entity to partner with, so as to change the designation of "Not Qualified?"

Response: Regardless of site location the QAP provides details on other options for entities receiving a determination of "Not Qualified" in QAP Threshold, page 37 of 59.

Entities selected to receive an allocation from DCA are included on the DCA website at:

http://www.dca.ga.gov/housing/HousingDevelopment/programs/OAHApplicantsF undingList.asp

QAP Threshold - 21 Compliance History Summary

1. Please clarify if DCA will require the Owner to submit the Multi-State Release forms directly to each state agency. In prior years, DCA coordinated submitting the forms to other state agencies, but at the QAP workshop it was mentioned that this year the Owner will be responsible. If the Owner is required to submit the release forms directly to the other state agencies, this will impact the preapplication submission due March12th. Clarification is requested on what will be expected by the March 12th submission.

Response: This year, the Owner will be required to submit the form directly to the applicable state agency. The Owner may include a copy of the request submitted to the state agency with the pre-application materials. DCA also encourages the Owner to request to be copied on the response (email preferred) from the applicable state agency. Please note that the pre-application deadline has been extended to March 19, 2015.

2. Do we need to include the properties that are currently under construction or recently received a LIHTC award?

Response: Yes.

QAP Scoring - 6 Sustainable Developments

1. In previous years DCA's Green Building for Affordable Housing Training was included in the information under Sustainable Developments. We have been unable to locate information or training dates in the 2015 QAP. Can you provide information on when and if this will be included this year? Will owners be required to attend a green training session and where is this required in the QAP, if at all?

Response: Southface will schedule two trainings after the tax credit are announced by DCA. Southface will provide training dates to DCA three weeks prior to the training. DCA will then send out the two dates to the awardees.

Certification of the project's compliance with the sustainable program that is utilized to claim points must be submitted at the LIHTC final certification or HOME Loan final construction draw, whichever comes last. Failure to complete the certification will result in a finding of non-compliance and limited participation in further rounds (QAP Scoring, Page 9 of 34).

QAP Scoring - 19 Preservation Priority Points

1. We have projects which score favorably and would be great candidates for the 9% rehab program. We do not feel they are good candidates for a 'big bond' package deal because funds available for construction are not adequate for a sustainable rehabilitation. We are considering submitting one of these projects in this year's competitive round but fear it will not compete favorably because it is a USDA RD fully subsidized project which can, often, fit the 'Big Bond' model.

Is it DCA's intention to discourage existing fully subsidized projects previously developed using USDA loans and tax credits from competing in the 9% competitive round?

Response: DCA does not intend to discourage such applications. Please review the point categories for Preservation (QAP Scoring, Pages 26-28 of 34).

Other

1. We are still assembling parcels for our HOME deal, and it's possible that additional parcels may be acquired after the March 19th pre-application deadline. Will it be possible to change the number of units between the March 19th and the deadline for the full application in June? In addition, would we be able to make changes to the Conceptual Site Development Plan after the pre-application deadline?

Response: No, a change in the number of units and/or a change in the site is considered a substantial change. Once a HOME consent is provided, DCA requires that the Application remains unchanged.

2. According to the DCA HOME Loan Consent Request Form - Project Information, Item #3 under Required Submissions, we must submit CHDO qualification documentation with our pre-app. What exactly is required for submission? Where are the documents located? We have tried to check the website but have received a message saying the CHDO section is currently being updated.

Response: The CHDO information including instructions has been added to DCA's website. You can find the information at:

<u>http://www.dca.ga.gov/housing/HousingDevelopment/programs/QAP2015docs.asp</u>