

2018 SRDP Program

Bulletin #3

March 16, 2018

Changes/Deletions/Clarifications to the 2018 SRDP Manual in order by page number:

Change:

On page 4, in the Definitions, the term Financial Statements contains the date September 30, 2015. That date is changed to September 30, **2016**.

Clarification:

On page 6, Eligible Activities, #5 currently reads:

The following are eligible activities:

5. Site Improvements

On page 3, Eligible Activities, #5 **shall now read:**

The following are eligible activities:

5. Site Improvements **including on-site utility costs**

Change:

On page 7, part of the first paragraph under Eligible Applicants currently reads:

Applicants must have experience in the last eight (8) years of successfully developing at least one (1) multifamily rental developments of at least two (2) units each, or one (1) multifamily rental development with at least four (4) units.

On page 7, part of the first paragraph under Eligible Applicants **shall now read:**

Applicants must have experience in the last eight (8) years of successfully developing at least **two (2)** multifamily rental developments of at least two (2) units each, or one (1) multifamily rental development with at least four (4) units.

Change:

On page 10, the first bullet point under the heading of "Operating Costs" reads:

Projected operating expenses, for all developments, must be **\$4,000 per unit**, per year, excluding taxes and reserves.

On page 10, the first bullet point under the heading of "Operating Costs" **shall now read:**

Projected operating expenses, for all developments, must be **\$4,000 per unit**, per year, excluding reserves.

Change:

On page 18, item #8 currently reads:

8. All HOME CHDO Applicants must have a designated Program Administrator on staff that will be responsible for the coordination of the project (i.e. project implementation through project completion).

On page 18, item #8 **shall now read:**

8. **All Applicants** must have a designated Program Administrator on staff that will be responsible for the coordination of the project (i.e. project implementation through project completion).

ALSO on page 18, item #13b currently reads:

- b. Applicants are allowed to enter into options and sales contracts for property prior to the completion of the environmental review if, and only if, the option or sales contract is conditional in nature so as not to provide legal claim to any amount of SRDP funds to be used for the specific project or site until the environmental review process is satisfactorily completed.

On page 18, item #13b **shall now read:**

- b. Applicants are allowed to enter into **options, sales contracts, or a 50+ year land lease** for property prior to the completion of the environmental review if, and only if, the option or sales contract is conditional in nature so as not to provide legal claim to any amount of SRDP funds to be used for the specific project or site until the environmental review process is satisfactorily completed.

Change:

On page 19, Performance Issues – Authority Programs, #1 currently reads:

1. Applicant was suspended or debarred for any length of time.

On page 19, in the Performance Issues – Authority Programs, #1 **shall now read:**

1. Applicant was suspended or debarred.

Clarification:

On page 20, the first sentence under Site and Neighborhood Characteristics currently reads:

Points will be awarded as listed below for services located within one (1) or two (2) miles of the proposed site as indicated by public paved road, existing at the time the application is submitted, and accessible to the public for motor vehicular use.

On page 20, the first sentence under Site and Neighborhood Characteristics **shall now read:**

Points will be awarded **for services located within the mile ranges specified in the Services table below**, as indicated by public paved road, existing at the time the application is submitted, and accessible to the public for motor vehicular use.

Clarification:

On page 21, the first sentence under Development Design Criteria currently reads:

Projects awarded HOME funds must incorporate into the project all of the items chosen for points.

On page 21, the first sentence under Development Design Criteria **shall now read:**

All projects must incorporate into the project all of the items chosen for points.

Change:

On page 25, #1 Guidelines, #d currently reads:

- d. 2018 SRDP Rental Application Tab Checklist (Exhibit 1) is provided to identify the required documentation and its placement in the HOME Rental Application Package.

On page 25, #1 Guidelines, #d **shall now read:**

- d. 2018 SRDP Rental Application Tab Checklist (Exhibit 1) is provided to identify the required documentation and its placement in the **SRDP** Application Package.

Clarification:

On page 30, #14, Prohibited Activities/Costs #d, currently reads:

Funds may not be used for:

- e. Infrastructure costs

On page 30, #14, Prohibited Activities/Costs #d, **shall now read:**

Funds may not be used for:

- a. **Off-site** infrastructure costs