

May 13, 2016

Addendum regarding the Community Housing Development HOME Set Aside Initiative (INITIATIVE) which was issued on May 11, 2016.

This addendum provides additional details to the original INITIATIVE.

The addendum is adding/subtracting language and detail to the certain aspects of the original INITIATIVE.

THE ADDENDUM IS HEREBY OFFICIALLY MADE A PART OF THE REFERENCED INITIATIVE.

1. The following information on page 2 paragraph 1 has been revised to reflect the following changes that the LHC will pay for the Market Study or Market Analysis (Any project awarded will have \$4,500 added to the award to cover the agency-approved cost of the Market Study,) and that Applications shall be received no later than 4:00 P.M. C.D.T. on, June 13, 2016:

Pre-Site selection applications for the Market Study or Market Analysis must be received by 4:30 p.m. C.D.T. on May 20, 2016. Applications shall be received no later than 4:00 P.M. C.D.T. on June 13, 2016. Successful applicants will be awarded HOME Funds no later than July 31, 2016.

2. The following information on page 5 Section “Cross Cutting Federal Requirements 4.” been revised to reflect the following change to now include an alternative option for a Market Analysis:

CROSS CUTTING FEDERAL REQUIREMENTS

All applicants shall comply with the following:

1. Environmental clearance;
2. Uniform Residential Requirements as applicable;
3. Feasibility and viability; and
4. Market Study or Market Analysis (only for homeownership projects with 5 or fewer units).

3. The following information on page 11 Section “Application Submission” has been removed in it’s entirety to reflect the following change that the LHC will pay for the Market Study or Market Analysis (Any project awarded will have \$4,500 added to the award to cover the agency-approved cost of the Market Study:

~~**Market Analysis Fee of \$4,500.00 is due by 4:30 p.m. C.D.T. on May 18, 2016 and is not refundable.**~~

4. The following information on page 14 Section “Definitions” been revised to reflect the following change to now include an alternative option for a Market Analysis:

Market Analysis – Submission of a Market Analysis in lieu of a full Market Study is only available to homeownership projects with 5 or fewer units. No Market Analysis fee will be required. The Market Analysis data will be due at the time of application. The following information shall be provided for the most recent 100 sales or most recent 2 years of sales: street number, street name, price sold, square feet, date sold, number of days on market, new or existing (if available).

5. *The following information on page 13 Section “Important Dates and Deadlines” been revised to reflect the following change:*

Pre-Site Information for Market Study or Market Analysis May 20, 2016, 4:30 P.M. C.D.T

6. *The following information on page 11 and 12 Section “Ineligible Applications” been revised to reflect the following changes:*

Applications will be deemed ineligible if any of the following conditions exist as of June 13, 2016:

1. Any person and or entity on the federal debarred list or an organization representing such person or entity is on the list.
2. Any person and or entity that received notice that they are currently out of compliance with LHC regarding annual audits or who are in arrears with other LHC financed projects.
3. Homeownership Developments proposed by entities that currently have unsold properties funded by LHC HOME Funds. This item can be resolved if a written plan to address the item is submitted as of June 13, 2016 and subsequently approved by the LHC.
4. Any person or entity that currently has a LHC financed project with compliance issues that are unresolved for greater than 90 days. This item can be resolved if a written plan to address the item is submitted as of June 13, 2016 and subsequently approved by the LHC.
5. Projects previously awarded financing by LHC that are currently incomplete.