

## Email #1

**NOFA virtual information session at 10:00 am on October the 4th. Do we have to register? And how do we find the Zoom link? Please whatever guidance you can share would be greatly appreciated. :)**

*The optional virtual information session on NOFA is October 4, 2023 at 10:00AM, [LINK](#), Meeting ID: 241 301 367 952; Passcode: hycFj8. The session will also be recorded and posted for those who cannot attend before the end of the week on the PRA's webpage: <https://www.providenceri.gov/planning/providence-redevelopment-agency-pra-2/>. A compiled Q&A will also be published prior to the due date.*

*The Providence Redevelopment Agency (PRA) has announced funding availability for the development of affordable rental and homeownership housing. Funds are allocated from the American Rescue Plan Act (ARPA) to the Providence Housing Trust Fund (PHTF). Applications are now open— learn more at <https://www.providenceri.gov/wp-content/uploads/2023/09/Providence-Redevelopment-Agency-Housing-Trust-Fund-Notice-of-Funding-Availability.pdf>.*

## Email #2

**Pre-eligibility application, the application and the proforma template. Is this all that needs to be submitted to you by October 31? Just these 3 documents?**

*The PHTF Application Form, Pre-Application Form (if applicable), and completed pro forma template are required submissions. Within the PHTF Application, there are required and optional attachments that should accompany your submission.*

**On the pre-eligibility application:**

**Under Section 5 Bidding Capability & Previous Experience, Are you asking if we physically do these things OR if we have been involved in projects that have had to deal with these items. We develop affordable housing so we have had to hire contractors to remove asbestos, for example or contractors who have done the paving or hired specialist to manage the historic preservation credits. We work with the “expert/contractor” to deal with the specific item but we don’t do it ourselves. What are you looking for?**

*Work performed by your firm directly. Affordable housing developers should select #3. If your firm has direct experience in other categories (ex. commercial or retail development), please select as well.*

**Depending on how you answer #1 above will dictate the narrative that is being requested as well. Is a quick explanation like I stated above sufficient for the narrative? Or are you looking for in depth details, projects that required these specific responsibilities?**

*See above*

**In Section 5.B, can you elaborate on what you are asking in this section?**

*N/A for firms serving as developer (and not also as contractor).*

In Section 6. Performance History, there is a question asking what is the Contract Amount (Applicant's share). Most of our projects are funded through various sources. Are you looking for the equity we put into the deal or the total development cost of the project?

*Equity share (if applicable).*

**On the Application:**

**Is there a formula for the amount of money we can request? Is there a per unit amount that is recommended?**

*American Rescue Plan Act funding does not establish per unit subsidy limits. It is therefore recommended that other federal guidelines be followed to ensure alignment with other potential funders (ex. HOME or LIHTC). Funding requested should be the amount reasonable and documented as necessary to enable the creation of modest affordable housing.*

**I noticed that you are asking for numerous attachments. Do we just email these attachments to you or do you have a portal for me to upload these documents? Depending on the size of the attachment, this will dictate the number of attachments I can put into one email. So you might get numerous emails from me. Is this ok?**

*Application packages over 25 MB should be submitted via Sharepoint.*

### **Email #3**

**We are a non-profit organization and all of our properties/projects are setup under a separate entity that collects the rent and pays the bills. So WDC does not technically have any "sales." In Section D – it is asking for our annual sales volume. Is this question for a contractor?**

*They can write "N/A"*

### **Email #4**

**ONE Neighborhood Builders is very much interested in applying for a PRA Housing Trust Fund grant to support one of our affordable homeownership projects in pre-development. Unfortunately, I was unable to attend Wednesday's info session due to a scheduling conflict. Could you please forward along any Q&A docs or additional information that came out of that session?**

*Information Session recording & slides are now available on PRA's webpage. I included a link below.*  
<https://www.providenceri.gov/planning/providence-redevelopment-agency-pra-2/>

### **Email #5**

**For the PHTF application, we will be applying as a newly formed entity and therefore do not have any Tax Return information as required by the application. Can we please provide a letter in our application explaining this, in lieu of the tax returns?**

*In the case where applicants are creating newly-formed LPs or LLCs, the sponsor applicant should provide the financial documentation. If any co-applicants, please also provide.*

## **Email #6**

**I am reviewing the requirements for the PHTF pre-eligibility application, the application and the proforma template. Is this all that needs to be submitted to you by October 31? Just these 3 documents?**

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**On the pre-eligibility application:**

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*See above*

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## **Email #7**

**The NOFA stated units have to be at 65% AMI. Is that AMI provided by HUD or is it a different Providence table?**

*The Treasury SLFRF Final Rule (not HUD) establishes 65% as an income-limit for renter households to be considered eligible under ARPA. The 65% AMI income limits can be found on Treasury's website: <https://home.treasury.gov/system/files/136/SLFRF-LMI-tool.xlsx>. However, developers may wish to consider utilizing income guidelines and targets from other federal financing programs (like HUD or the IRS Low Income Housing Tax Credit Program) to ensure alignment across various funding sources that may ultimately make up a project's "capital stack".*

**At the 80% rents we will be providing is there a possibility for this development to receive funding from the recent NOFA?**

*Rental units targeting households up to 80% of AMI may be considered so long as additional justification and rationale for the higher rent levels is detailed in the project's application submission. Scoring does prioritize deeper affordability, so the competitiveness of an 80% AMI-targeted project will ultimately depend on the volume/type of other applications we receive. Affordability is one scoring factor; developers are encouraged to review the Scoring Rubric for the other factors on which applications will also be assessed.*

## **Email #8**

**On questions that ask for Current Projects in Development and Street Address, Plat #, Lot, Land Size.....can I type in "refer to Exhibit A and I will provide a separate document with a table that provides the answer to these questions?**

*Yes, that approach is acceptable for projects spanning multiple sites.*

## **Email #9**

**We are processing an application for funding through the Providence Housing Trust Funds. Can you please direct me in what format you would like to receive financial statements?**

*Please have your CPA provide the listed items as PDFs via a Sharepoint link or email.*

## Email #10

**I am putting together Crossroads RI's PHTF application for funding and wanted to know if we could use the RI Housing pro-forma instead of the City of Providence pro-forma?**

*Please utilize PRA template pro forma provided with NOFA package. (The RI Housing pro forma has given us some trouble in the past – password protections, etc.)*

**Also, would it be possible to verify that our Eligibility Form is still on file from our last submission?**

*Confirmed, still on file.*

## Email #11

**Can we submit a Dropbox link that contains our application attachments?**

*If file size exceeds email limits, we can create a Sharepoint folder to accept your materials.*

**Please confirm we can submit a digital package (email).**

*Confirmed – email is the preferred format for submission.*

**It is our policy to submit financials after a project award, but prior to any term sheets please confirm this is acceptable?**

*Financials are required for review as part of application vetting.*

**Do the applications and proformas/budgets remain confidential and not for public distribution?**

*Applications will be reviewed by internal PRA staff, and will remain on file at PRA under the City's record retention policies. However, it is important to note that all applications for public funds may be subject to RI Access to Public Records Act (APRA) with limited exemption.*

**How do we access Q&A's?**

*Final Q&A will be posted to the PRA [webpage](#) on Friday, 10/27. Initial Q&A from the Info Session is already posted.*

## Email #12

**Is there a page limit for response for project summary?**

*No page limit.*

### **Email #13**

**I will have multiple large PDF files to email to you. How would I get a Sharepoint Link to make sure all these files stay together and get to you with no issues?**

*Darlow will create a SharePoint Link and send.*

### **Email #14**

**The ARPA NOFA identifies two types of loans, short term construction loans, and permanent loans at least 20 years long. Can this program fund an 18 or 24-month interest only Construction Loan that is taken out by a Permanent 20 - 40-year loan?**

*Construction-to-permanent loans are allowable, provided that the loan will roll over and has a maturity date more than 20 years from issuance.*

**If the perm loan considered hard or soft money? In other words, can the permanent Loan be paid only by excess cash flow, after dev fee and depreciation are accounted for?  
Is the construction loan considered hard or soft money?**

*Yes, ARPA funding for development of affordable housing may be considered a soft source.*

### **Email #15**

**Does this application get submitted by email or is there a link provided to upload all documents to? Or does it get submitted as a hard copy?**

*For applications expected to exceed 25 MB, please request a Sharepoint link and PRA will provide. The Sharepoint folder can be used to upload materials into an individual digital drop-box.*

**Does the executive summary have to fit within the box on the application itself or can it be added as an attachment?**

*The Executive Summary can be submitted as an attachment.*

### **Email #16**

**Can you please send me the share point link? Also with regard to APRA, I assume all financial projections and other financial information would remain confidential.**

*Darlow will create a SharePoint Link and send.*

### **Email #17**

**Can you please confirm the address to where you want application fees sent to?**

*Application fee and commitment fee may be collected at the time of acceptance of a commitment letter.*

**Also, is your agency able to provide us with a completed W-9?**

*Yes, will furnish when applicable.*

### **Email #18**

**\$1,000 application fees due at time of application for requests under \$2.5M. If so, how should we submit the app fee?**

*Application fee and commitment fee may be collected at the time of acceptance of a commitment letter.*

### **Email #19**

**How would I get a Sharepoint Link to make sure all these files stay together and get to you with no issues?**

*Darlow will create a SharePoint Link and send.*