



Call for NC Housing Tax Credit Developers and Preliminary Schedule

The City of Greenville is seeking to increase the supply of affordable rental housing for low- to moderate-income residents. The City will, through a competitive process, accept applications from qualified developers approved by the NC Housing Finance Agency for the production of new Affordable Rental Housing that serve families and individuals with incomes between 55-60% of the area median income, adjusted by family size and as defined by the U.S. Department of Urban Development for 2021. Anticipated funds to be awarded to the successful development will be up to approximately \$500,000. The successful applicant will submit a development packet that can be obtained from the Planning and Development Services Department Housing Division.

City staff is currently investigating use of other funds that might be offered through Federal and State Recovery efforts and that might be applied to the project. This might include funding for a project that includes a set aside of at least 10% of units and supportive services for residents that are considered homeless or face other barriers to housing. The City of Greenville will place a specific award emphasis on projects that accommodate this criterion. Anticipated funds to be awarded may be up to an additional \$500,000. The total funds available may be up to \$1,000,000 for a successful project.

Awarded projects must meet the income guidelines and other requirement of the U.S. Department of Housing and Urban Development.

Key features of the developer proposal submittal shall consist of but not be limited to the following elements:

- A. Experience of the Development Organization with Key personnel
- B. Financial Feasibility, Leveraging, and Development
- C. Preliminary Site Development along with an executed Option to Purchase contract if ownership is not controlled at the time of the submittal showing site control
- D. Preliminary Design of the facility, units, with common areas and features.
- E. Proximity to Community Features such as schools, bus stops, health care services, grocery stores, drug stores and the like
- F. Inclusion of supportive services
- G. Project readiness

The City of Greenville will review all applications based upon an internal point system used to rank received proposals in connection with project criteria determined by the City to address needs of affordability, high-quality design, convenience, sustainability, walkability, and other factors.

The proposals will be received and evaluated by the City of Greenville Housing Division. A hearing will be established for presentations of received proposals in front of the Affordable Housing Loan Committee. The recommendation of the Affordable Housing Loan Committee will be forwarded to City Council for the final award. The award by City Council is contingent upon the successful award of Tax Credits to the applicant’s proposed development and the City’s receipt of funds from the US Department of Housing and Urban Development.

A preliminary schedule for review of submitted proposals is identified below:

Timeline	Action
Aug 25, 2021	Issue Call for Developers
Sep 30, 2021	Proposals received from developers
Nov 10, 2021	AHLC review of proposals for recommended award. (Developers will be asked to present a summary of their proposal to the Affordable Housing Loan Committee at the regularly scheduled meeting.)
Dec-21	AHLC recommendation of funding award to the Greenville City Council for final award approval and authorizing the issuance of a letter of support or award pending project readiness
Jan-22	NCHFA Preliminary Application deadline
Mar-22	Notification of site score
Apr-22	Project revisions due to NCHFA
May-22	Full application due to NCHFA
Aug-22	Notification of awards

For more information please contact Tiana Berryman, Housing Administrator, at 252-329-4518 or tberryman@greenvillenc.gov.

**The City of Greenville reserves the right to amend its award considerations based upon the determinations of any submittals that do not meet the submission criteria as outlined or due to changes in anticipated funding from outside funding sources identified for this activity.

NC Housing Tax Credit Supplemental Funding Loan Terms

The terms of the City funds will be negotiated consistent with the following guidelines:

- A. Construction-to-permanent financing
- B. Term: 20 years, or as long as affordability is maintained
- C. Repayment: Deferred
- D. Lien: Second with conditions and may consider subordination to third
- E. Right of First Refusal

Evaluation Criteria

The following criteria will be used to evaluate development proposals. The capability and financial strength of the developer, location of the site, quality of proposed improvements, the population being served, ability to repay the loan, and likelihood of and timeline for project completion are important criteria and should be demonstrated in the application.

- A. Experience of the Development Organization with Key personnel (15 points)
 - a. Capacity and experience of the development team with comparable size and type projects on time and within budget
 - b. Developers with prior experience with the City of Greenville will be evaluated on those experiences. Developers without previous experience with the City will be asked to provide references from other government agencies.
 - c. Capacity and experience of the property management company with comparable size and type of projects evidenced by occupancy levels, maintenance and repair of existing rental units, compliance with federal requirements and record keeping and reporting.
- B. Financial Feasibility, Leveraging, and Development (15 points)
 - a. Project is financially feasible with a high probability of moving forward (commitments from other funding sources, appropriate debt coverage ratio, affordable rents, income clientele, etc)
 - b. Project costs per square foot (excluding land) in addition to costs per bedroom are reasonable, as compared to similar projects
 - c. Amount of City subsidy per unit, as compared to similar projects funded by the City
- C. Preliminary Site Development (15 points)
 - a. Demonstrated site control or an executed Option to Purchase contract if ownership is not controlled at the time of the submittal
- D. Preliminary Design of the facility, units, with common areas and features. (15 points)

- a. The building design and use are compatible with the surrounding environment and existing neighborhood with appropriate vehicular and pedestrian connections to nearby amenities
- b. The overall building design is aesthetically pleasing and well thought out and is characterized as possessing “architectural appeal” with material selections that are of good quality, designed for normal maintenance and can be expected to perform well over the long term.
- c. The site is suitable for the proposed development without additional major geotechnical, environmental, or utility infrastructure expenditures
- E. Proximity to community features such as schools, bus stops, health care services, grocery stores, drug stores and the like (20 points)
- F. Inclusion of supportive services appropriate for clientele (10 points)
- G. Project readiness (10 points)

Evaluation of Proposals

Applications will be reviewed for completeness and eligibility. All eligible proposals will be ranked according to the criteria state in this Request for Proposals. All source of financing must be secured before closing. Commitment will be valid for 12 months.

Right to Reject Proposals

The City of Greenville reserves the right to reject any and all proposals received as a result of the Request for Proposals or to negotiate on the terms of the funds to best serve the interests of the City of Greenville.

2021-2022 Multi-Family Rental Housing Application Checklist

Applicant:

Development Name:

A complete application will include the following items and must be presented in the following sequence:

- _____ Application Checklist (signed at the bottom)
- _____ Cover Letter
- _____ Title Page
- _____ Table of Contents
- _____ Summary
- _____ Signed copy of NCHFA pre-application
- _____ Part I-Project Schedule (project construction beginning within 12 months of issuing the final commitment letter and complete within 4 years)
- _____ Part II- Survey
- _____ Part III- Site Plan
- _____ Part IV- Evidence of Site Control (deed, contract of sale, option to purchase)
- _____ Part V- Compliance with Comprehensive Plan and Zoning
- _____ Part VI- Uniform Relocation Plan
- _____ Part VII- Geotechnical Reports Addressing Soil/Flood Concerns
- _____ Part VIII- Partnership Agreements
- _____ Part IX- Infrastructure Availability
- _____ Part X- Applicant and Development Team, Development History and Repayment of Loans
- _____ Part XI- Development (outline plans and specifications, including elevation, floor plans, materials, etc)
- _____ Part XII-Financial Project Proforma (identifying project costs and requested loan amount)
- _____ Part XIV- Affirmative Marketing Statement
- _____ Part XV- Developer Certification
- _____ Part XVI- Detailed Description of Supportive Services
- _____ Part XVII- Detailed Description of How Developer Intends to Recruit/Use MWBE firms

Signed By

Submitting Official Title

To be considered for funding, all 9% and 4% applications must be received by 5:00pm on September 21, 2021. Original applications and one electronic copy saved to a flash drive should be forwarded to the following:

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252-329-4518