

ADDENDUM NUMBER FIVE
Request for Proposal P-004403 Project Based Vouchers
For
Philadelphia Housing Authority
3100 Penrose Ferry Road
Philadelphia, Pa 19145

June 12, 2015

RFP #P-004403 is being re-issued and extended. The intent of re-issuing the RFP is to do the following:

- 1) Keep previously submitted proposals active and available for further consideration;
- 2) Allow for the submission of new proposals for projects that are financially feasible;
- 3) Provide an opportunity for proposers who previously submitted a proposal to amend or modify their proposal (this is primarily aimed at allowing proposers to modify the number of UBVs requested). This applies both to proposals that did not receive an award and those that did receive an award; and
- 4) PHA is also seeking to obtain information on projects that may be financially feasible under the Rental Assistance Demonstration (RAD) Program.

The following procedures apply to this re-issuance and extension of RFP# #P-004403:

Projects that received an award of UBVs

What you must do: If you do not have any modifications then you do not need to submit anything. If you already received an award then that award will remain valid for one additional year. This means that if you did not get low income housing tax credits this year and intend to re-apply, then you may use the award for your next (2015/2016) application. After that, the award will expire, and you will need to re-apply through a future RFP.

Projects that did not receive an award of UBV and No Change to Number of UBVs

What you must do: You must submit a letter indicating your intent to keep the proposal active. If your project is currently financial feasible due to new funding for the project then you should submit that information with your letter. You do not need to resubmit the original proposal.

Modifications of proposals

What you must do: A proposer who either did or did not get an award and wants to modify a previously submitted proposal must submit those changes (and only the changes). Proposers must also address the financial feasibility requirement set forth below.

New Proposals

What you must do: New proposals must follow the same submission procedures identified in the RFP and address the financial feasibility requirement below.

Financial Feasibility

Proposers seeking further consideration of their proposal, whether modified or not, and new proposers must provide a statement that addresses the financial feasibility of the proposal. This only applies to new construction and rehabilitation projects. Existing housing is excluded from this requirement. Existing housing means that the units currently meet Housing Quality Standards and that no work is required for the unit to be occupied (except normal unit turn-over work).

In this context, financial feasibility means that the proposer has existing financial commitments for construction of or rehabilitation of the project taking into account an award of UBVs. In this context, financial feasibility means that the proposer has existing financial commitments for construction or rehabilitation of the project taking into account an award of UBVs. Future awards of 9% low income housing tax credits do not qualify as existing financial commitments; however, proposed applications for future allocations of 4% low income housing tax credits in 2015 or 2016 do qualify as existing financial commitments.

Deadlines and Review

Requests for further consideration, modifications of existing proposals, and new proposals will be accepted through July 31, 2015. Proposals will be reviewed on a rolling basis.

Previously submitted proposals with no modifications will maintain the previous score obtained through the prior review process. Modified proposals will be re-scored based on the modification. New proposals will be scored in accordance with the review criteria set forth in the RFP.

Instructions

Letters for continued consideration and modifications of proposals must be sent to:

Kevin Denniston
Kevin.Denniston@pha.phila.gov

Located at:
3100 Penrose Ferry Rd.
Philadelphia, Pa
19145

New Proposals must be submitted in accordance with all guidelines set forth in RFP #P-004403.

Rental Assistance Demonstration (RAD) Program

PHA is also seeking information and will separately review projects that could become financially feasible using a specific type of project based voucher available under HUD's Rental Assistance Demonstration (RAD) program. The RAD project based vouchers carry different contract rents than typical project based vouchers (UBV). Any UBV proposer seeking to make their project financially feasible may submit an alternate proforma using RAD project based vouchers for up to 100% of the units at rents not to exceed the levels identified below:

Bedrooms	Contract Rent	Utility Allowance	Gross Rent
0	665	70	735
1	761	99	860
2	928	135	1,063
3	1,128	160	1,288
4	1,328	200	1,528

PHA will favor projects that: 1) propose to incorporate the greatest number of RAD vouchers; and 2) propose rent levels at or below the levels identified above. In the event RAD rents are insufficient to make the project financially feasible, proposals may identify a funding level that would close the gap. Note that gap funding may not be available for any projects, and to the extent gap

funding is available, priority will be given to projects that require the least amount of funding.

Only Unit Based Vouchers will be awarded through this RFP. Approval of projects with RAD project based vouchers follow a separate approval process.

Instructions for RAD submissions:

Send a letter of interest, details of the project and a RAD proforma to:

Please send by email to George McDowell at george.mcdowell@pha.phila.gov

If necessary, any hard copy material may be sent to:

Philadelphia Housing Authority

Office of General Counsel

Attn: George McDowell

12 S. 23rd Street

Philadelphia, PA 19103