## **Audit and Accountability Committee**



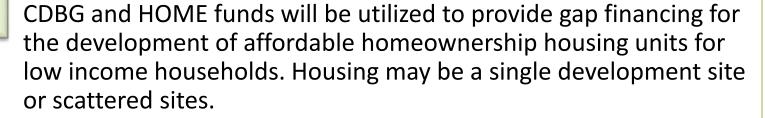
## Post Solicitation Briefing for Homeownership Housing Development

December 11, 2018

Presented by: Verónica R. Soto, AICP, NHSD Director



# Homeownership Development Solicitation Overview



Eligible costs include acquisition, site preparation, architecture and engineering, infrastructure and construction hard and soft costs.

#### Solicitation Type

 Request for Applications



### **Estimated Value**

• \$3 Million



#### Proposed Term

 Affordability period ranging from 5 – 15 years



## **Recommended Award**

## Homeownership Housing Development Funding Recommendations

Funding Availability							
	HOME	CDBG					
\$	1,250,000	\$	1,750,000				

#### Preliminary Underwriting Review

Developer	Total Units	Self Score	Project Viability	Gap Funding Needed	Staff Ranking	Funding Request	Reco	Funding ommendation
Firm 1	75	192	Yes	Yes	1	\$ 4,250,000	\$	3,000,000
Firm 2	5	167	Yes	Yes	2	\$ 230,000	\$	-
			7		Totals	\$ 4,480,000	\$	3,000,000

Due diligence conducted for the respondents to the above solicitations included a search of federal and state debarment lists, prohibited political contributions, conflicts of interest, delinquent City/County taxes, outstanding payments to the City, payment of state franchise fees as well as search of the internet for pertinent business information. No findings were noted that would prevent the City from awarding to the selected vendors.

Staff recommendations were based on scoring and underwriting review. Staff recommends committee approval to proceed with scheduling this item for full City Council consideration.



## **Due Diligence**

### Finance and Audit Departments – Due Diligence Results

Homeownership Development					
Number of vendors notified:	196				
Number of vendors at pre-submittal conference:	6				
Number of responses received:	2				
Results of Minimum Requirements Review	No Findings				
Results of Due Diligence Review	No Findings				