

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

CDBG and HOME funds will be utilized to provide gap financing for the development of affordable homeownership housing units for low income households. Housing may be a single development site or scattered sites.

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	Funding Recommendation
Firm 1	75	192	Yes	Yes	1	\$ 4,250,000	\$ 3,000,000
Firm 2	5	167	Yes	Yes	2	\$ 230,000	\$ -
					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.

SBEDA Subcontracting Requirements: Not Applicable

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