

RFP- Development Partner-Eagle Landing Blvd.

Addendum #1-Issued January 5, 2024

Questions:

1. Do you have a current appraisal? **North Charleston Housing Authority does not have a current appraisal. This land was purchased by North Charleston Housing Authority in October 2023 for the amount of \$3.85 million.**
2. Do you have a Phase 1/Environmental study done on the property? **Yes, a phase1 environmental study was completed prior to acquisition.**
3. Has there been any prior development of the property? If so, can you tell us what type and details? **There was a movie theater on the property for many years. The theater was demolished prior to acquisition.**
4. Is there any indication of any environmental issues, any potential release of regulated substances? **Not to NCHA’s knowledge.**
5. Did you have a special link to the Project Based voucher rates that we should assume for this project? We have found that some issuers direct you to their own special link or to another published link. **Yes, see grid below with NCHA payment standards.**
6. Did you have a specific blend or specific desired mix of affordable income levels in mind? **No specified blend of affordable income.**
7. Regarding the HUD forms, HUD Form 5369-C calls for signatures, it is labeled a “Non-Construction Contract” – is this a form that you wish to be executed with our proposal or at the time of award? **Yes, please include the Form 5369-C.**
8. #2 on this form asks about women and minority representation. As part of our team we have a woman owned company, but we are a team made up of 3 independently owned companies. We may just footnote that when representing that we have a woman owned company as part of the team and modify the wording of this form accordingly so as not to misrepresent anything. Please advise. **Yes, please notate the woman owned company.**
9. Does NCHA have payment standards that a development partner could use when determining the appropriate voucher rents that could be charged at the property?

Effective Date: 1/1/2024								
FMR for 2024 as calculated by HUD								
			0 BR	1BR	2BR	3BR	4BR	5BR
			\$1,386	\$1,424	\$1,599	\$1,979	\$2,402	\$2,762
NCHA Payment Standard								
(based on 110% of HUD's 2024								
FMR)								
			0 BR	1BR	2BR	3BR	4BR	5BR
			\$1,524	\$1,566	\$1,758	\$2,176	\$2,642	\$3,038

10. Does NCHA expect the developer to finance this effort? **Yes, the developer will need to secure financing.**
11. Will there be any funding provided by the City of North Charleston or HUD for this development? **No.**
12. Does the City of North Charleston plan to allow the developer to build on their property? **The site is controlled by the North Charleston Housing Authority, not the City of North Charleston.**
13. In return, would the developer own the building, but be required to dedicate units to be rented by the NCHA? **NCHA is looking for proposals that place the housing authority in the best long-term ownership position.**
14. The turnaround for the RFP response is really short considering most people were out of the office for the holidays. Will the submission deadline be extended? **No.**
15. How detailed does the development approach/plan need to be? Do we need to include design drawings and financial proformas? **Please provide a brief narrative that describes the Respondent's preliminary development concept and financing plan, including proposed building type, type of construction, number of stories, other proposed components of the development, and timeline. Full design drawings and complete financial proformas are not needed at this time.**
16. Will a development partner be selected through this RFP response? Or will there be another RFP after this one? **Yes, the development partner will be selected through this RFP process.**
17. Considering the requirements in this RFP, is small business purposefully being excluded from participating? **No, small business are not being excluded.**
18. Is there a small business percentage set aside for this development? **No.**
19. Given the current waiting list for the HCVs, can they give the project a HAP contract and reclassify some of the choice vouchers as project-based? Do they have an expectation or preference on the percentage allocation for these vouchers within the overall program/unit mix. **NCHA has the ability to set-aside project-based vouchers for the project as needed to provide the appropriate affordable housing mix. NCHA does not have an upfront expectation on the overall program/unit mix.**
20. Has this appraisal been performed and are they at liberty to share price expectations that would inform our financial model/projections? **No appraisal was performed. Land was purchased in October 2023.**
21. Is NCHA open to other options that could help financially support the project (e.g. long-term ground lease with a reversion to the County at the end of the compliance period?). Note: Ground leases of 50 years or less are permitted by the QAP, and that low-cost ground leases are pertinent to

the 9% allocation criteria under Section IV, B of Schedule C-1 to the QAP. **NCHA is not open to a ground lease.**

22. Are respondents to assume an exact number of 100 affordable units to reconcile these 2 items (Note: conceptual site plan reflects proposed 128 units)? **Conceptual drawing was just that, and unrelated to tax credit application requirements. NCHA believes the site can be utilized for greater than 100 units.**
23. This set aside appears to be limited to one project in North Charleston. Do they expect this project to compete with other applicants/projects for this allocation? **The SCDOT I-526 set-aside is for one project, and therefore, this project would compete with other applicants for this set-aside.**
24. Does the \$3,000,000 set-aside trump the general 2.5 (per application) limitation? **Please refer to the SC Housing 2024 QAP.**
25. Is this capped set aside eligible for a basis boost if the project is in a QCT or DDA? **Please refer to the SC Housing 2024 QAP**
26. When is the projected award date following submission of RFQ/RFP? **January 17, 2024, at 5:00 p.m.**