



# Housing Authority of the City of Pittsburgh

Contracting Officer  
100 Ross Street  
2<sup>nd</sup> Floor Suite 200  
Pittsburgh, PA 15219  
(412) 456-5248  
Fax: (412) 456-5007  
[www.hacp.org](http://www.hacp.org)

**December 14, 2015**

## **Project Based Voucher & Gap Financing for Mixed Finance Developments RFP#600-39-15**

### **ADDENDUM NO.2**

This addendum issued December 14, 2015 becomes in its entirety a part of the Request for Proposals RFP#600-39-15 as is fully set forth herein:

- Item 1:** Q: Is the loan offered through this RFP “soft debt”?  
A: **The various forms of HACP loans offered through this solicitation can be found on page 18 of the RFP.**
- Item 2:** Q: If so, does this mean it doesn't have to be repaid?  
A: **Please see ‘Item 1’.**
- Item 3:** If you submitted for the last RFP round, can the same Development project be submitted for this new RFP?  
A: **Yes.**
- Item 4:** How much capital does HACP have for gap financing?  
A: **Please see the matrix found on page 11 of this RFP for funding guidelines. HACP reserves the right to make adjustments/revisions where necessary given the viability/feasible of any particular proposal.**
- Item 5:** Is the gap financing a soft loan? Are there any fees, term?  
A: **Please see ‘Item 1’ regarding the specific loan types associated with this RFP. There is a one percent (1%) origination fee on all HACP/ARMDC loans. The origination fee will not exceed \$20,000.00. Additionally, there is .5% annual loan servicing fee based on the**

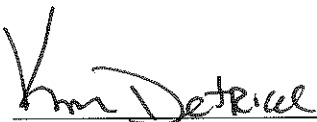
**unpaid principal balance of the loan at the end of any given calendar year for which the loan is outstanding. The term and amortization schedule of the loan will be determined on a case-by-case basis and will be negotiated between HACP/ARMDC and the Offeror based on the proposed financing structure.**

**Item 6:** I have a deal that has a HAP Contract on 100% of the units. They plan to pursue 9% LIHTC in March. Is this kind of deal eligible for gap financing? They would not need any Section 8 PBV from HACP.  
**A: No. The goal of this RFP is to create up to two-hundred (200) additional affordable housing units within the City of Pittsburgh. This deal is considered by HACP to already be affordable by virtue of the existing rental subsidy attached to the units.**

**Item 7:** Will HACP make awards prior to PHFA's 9% application deadline? If no, when?  
**A: Yes, in instances whereby owners/developers anticipate submitting an application for PHFA 9% LIHTCs, HACP intends to supply owners/developers with contingent commitments based on the successful award of the LIHTCs and HACP's due diligence. These commitments will be only be made to owner/developers deemed responsive and responsible, and who present feasible development proposals that meet the goals of HACP/ARMDC and the objectives of the RFP. For owners/developers seeking Gap Financing to supplement sources other than 9% LIHTCs, HACP will offer contingent commitment letters on a rolling basis based on HACP due diligence.**

**Item 8:** The proposal due date, time and location remain unchanged at 2:00 PM, December 28, 2015 at the HACP Procurement Dept., 100 Ross St. 2nd Floor, Suite 200, Pittsburgh, PA 15219.

**END OF ADDENDUM NO. 2**



Mr. Kim Detrick  
Procurement Director/Contracting Officer

12/14/15  
Date