



Allies & Ross
Management and Development Corporation
200 Ross Street
Pittsburgh, PA 15219
412-456-5000

January 29, 2021

Allies & Ross Management and Development Corporation

ARMDC RFQ #2021-35

**Tax Credit Investor and/or Limited Partner and/or Construction Lender for the
Northview Midrise**

ADDENDUM NO. 2

This addendum issued January 29, 2021 becomes in its entirety a part of the Request for Qualifications RFP #2021-35 as is fully set forth herein:

Item 1: Q: Would it be possible to share 2 years of audited financial statements for Allies & Ross Management and Development Corporation?

A: **The financials will be provided to the selected investor at the completion of the procurement process.**

Item 2: Q: Would you be able to confirm that all of the units will receive ACC subsidy or will they have another subsidy?

A: **The units will be funded through the Housing Authority of the City of Pittsburgh (HACP) Annual Contributions Contract (ACC) with the U.S Department of Housing and Urban Development. The project will not have a mortgage from a private lender. All permanent debt on the project is currently envisioned to come from its development instrumentality, Allies & Ross Management and Development Corporation (ARMDC) and/or HACP.**

Item 3: Q: When will the GAP Loan financing come in? We see in the RFP it comes in at conversation if so do you have another source of financing through construction? If not our LTV does not size to the construction loan requested in the RFP.

A: **The timing of the gap loan can be adjusted depending on the need of the project. If needed, an equity bridge loan may also be considered.**

Item 4: Q: What Cap Rate are you assuming?

A: **6%**

Item 5: The proposal due date is changed to February 11, 2021; at 9:30 AM, time and location remain unchanged at the HACP Procurement Dept., 100 Ross St. 2nd Floor, Suite 200, Pittsburgh, PA 15219.

Item 6: The Allies & Ross Management and Development Corporation will **only be accepting physical proposals dropped off in person from 8:00 AM until the closing time of 9:30 AM on February 11, 2021** in the lobby of 100 Ross St. Pittsburgh, PA 15219. Proposals may still be submitted electronically: [ARMDC RFP #2021-33 Tax Credit Investor andor Limited Partner andor Construction Lender for the Northview Midrise](#) and may still be mailed via USPS at which time they will be Time and Date Stamped at 100 Ross Street 2nd Floor, Suite 200, Pittsburgh, PA 15219. All proposals must be received at the above address no later than February 11, 2021 at 9:30 a.m., regardless of the selected delivery mechanism.

END OF ADDENDUM NO. 2

Kim Detrick

Kim Detrick (Jan 29, 2021 10:36 EST)

Mr. Kim Detrick
Agent

Jan 29, 2021

Date


Addendum 2 - RFP #2021-33 Tax Credit Investor andor Limited Partner andor Construction Lender for the Northview Midrise


Final Audit Report

2021-01-29

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