

City of Jacksonville
Housing and Community Development Division
HOME Revolving Loan Funds
Frequently Asked Questions

Updated: Friday November 2, 2018

Please sign this Frequently Asked Questions document and submit with your application.

NOTE: Failure to submit signed document with application may result in the rejection of your application

Date	Question	Answer
9/13/2018	1 What is the specific document required from a CPA or other financial professional for a newly formed LLC to meet the Financial Capacity threshold "Current Audited Financial Statements"?	All entity are required to document they have 20% of the HOME dollars requested in liquid resources. In the case of a newly formed entity, if the entities in the LLC are businesses then they should provide compiled, reviewed or audited financial statements for each member of the LLC. If the entities in the LLC are individuals then they should provide financial statements compiled by a CPA indicating assets and liabilities (both short-term, long-term and contingent liabilities)
9/13/2018	2 As a design build development company with In house architect, contractor and engineer, will we be able to self perform all construction services or will the job have to be bid out to third party contractors? Will the developer be able to act as the general contractor?	No self-perform projects will be allowed. The program requires all goods and services to be competitively bid.
9/14/2018	3 For-profit LLC with substantial equity in their portfolio would like to re-finance current HUD Section 8 properties and use the cash-out to go get more property.	This is eligible under acquisition of rental properties.
9/19/2018	4 I attended the Thursday, 9/13/18 Technical Assistance Workshop, and would like to be placed on the e-mail group list regarding the Home Revolving Loan Fund application. Let me know if this is possible.	We will add you to the email distribution.
9/19/2018	5 Do we have a list of certified Market Analyst?	A non-comprehensive list of known and recently utilized firms can be found at www.coj.rlf. We encourage you to do further due diligence to identify additional firms that might meet your needs.
9/19/2018	6 Staff Members - List of personnel which will play key roles in the proposed project's development along with their contact information, job title and a description of their relevant experience. Who is considered staff? Does this include any tradesman on the site?	HUD requires documentation of organizational capacity. Staff includes employees, members and partners of the organization. We do not need tradesman at this time since we are not asking details of the contractors at this point. For CHDO certifications please review the information in the manual.
9/19/2018	7 Is the statement below responsive to – "Narrative describing applicant's successful experience with other affordable housing programs"? Real estate development operating company engaged in the renovation and sale of residential property.	This is the applicant's opportunity to showcase their accomplishments with affordable housing and associated programs. The applicant needs to outline their experience with affordable housing programs. This should include names of properties, addresses, timeframes, and other information needed to determine your level of experience. If you have not done affordable housing programs you can also document your experience in other housing development.
9/19/2018	8 Please share past example(s) of a "Market Study/Needs Assessment Report not older than six (6) months from application submission" that was responsive to the HOME Revolving Loan Fund?	This is a new program and, as such, there are no examples to be provided. Please review the Program Manual and Underwriting Guidelines which outline the requirements of these reports.
9/19/2018	9 Third Party Verification of Construction/Rehabilitation Costs (unrelated architect or licensed general contractor - must be attached to full construction cost estimate) Is this required for an existing property?	Third-party verification is required for new construction or rehabilitation
10/2/2018	10 Do we select the appraiser?	Yes, however they must be a Florida Certified General Appraiser
10/2/2018	11 Is one appraisal sufficient for two properties that are less than 500' apart on the same street? One property has a home and the other is a vacant developed lot. Each lot is about the same size.	No, you will need an appraisal for both properties.

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10/2/2018	12 Is the appraisal to be an as-is one? Or should it be based on the what will be done to the property?	All properties will require an as-is appraisal. Additionally, all projects proposing homeownership must include an as-built appraisal for each of the proposed homeownership units.
10/2/2018	13 Is it required for contractors to have SAM registration?	Yes, prior to execution of contract for construction.
10/2/2018	14 Do we need to attain multiple contractor bids for the procurement plan?	Your procurement plan must include a formal bid procedure which includes advertising and sealed bids. The award must go to the lowest and most responsive proposal that incorporates all essential project elements. Developer shall ensure that all awards are awarded in a fair, open and competitive manner. If the lowest responsive bidder is not selected, an explanation must be provided in writing to substantiate the decision.
10/2/2018	15 Could you provide examples of actions that need to be completed to comply with federal guidelines for the affirmative marketing plan? What organizations need to be contacted?	Affirmative Fair Housing Marketing Plans only apply to 5 or more HOME-assisted units. A link to the Affirmative Fair Housing Marketing Plan Fact Sheet is on the Revolving Loan Fund website.
10/2/2018	16 Are we to have an existing detailed waiting list for our property? If so, what agencies should we contact to inform them of our property's availability?	It is recommended that an applicant have a detailed waiting list. If you do not have a waiting list you can contact the Jacksonville Housing Authority for potential tenants in need of affordable housing.
10/3/2018	17 Property purchased through tax deed sale currently has nuisance liens. What is the process for removal or reduction of those liens?	The City has a Nuisance Abatement Lien Reduction Policy. A link to the policy is on the Revolving Loan Fund website.
10/4/2018	18 What are the specific requirements/criteria of the "Third Party Construction Cost Verification" other than if they confirm the proposed budget?	The applicant must have a licensed general contractor or a licensed architect review the proposed construction plans and proposed construction budget to confirm the proposed costs are reasonable and appropriate. The certification must include a signed statement confirming the review and reasonableness of the proposed costs.
10/4/2018	19 If we have an ELI set-aside at 33% AMI, will these units count towards the HOME set-aside requirement of 20 percent of total units income restricted to 50% AMI?	Yes, the ELI units can also be counted towards HOME units as long as the units are not considered to be over subsidized. For example, if the Per Unit Construction Costs are \$100,000 per unit, and the other funding source has already provided \$75,000 per unit, then the maximum HOME investment allowable per unit would be \$25,000. The most restrictive income and rent requirements must be utilized for these units.
10/10/2018	20 We own 8 properties rented exclusively to section 8 tenants and we wish to re-finance them with the city. Our model is to buy nicer houses in nicer areas than what is customarily in the section 8 program and then we rehab them structurally and cosmetically. We have found that most houses in the section 8 program are in deplorable condition and we feel we are providing better opportunities for participants in that program than the majority of land lords. My business partner has compiled our questions / comments on a word document.	See Supplemental Document 10.12.2018 for the answers to the questions at www.coj/rlf.
10/11/2018	21 Can multiple strategies (rental and ownership) be conducted within the same " Project"?	No, each application must be for only one project type. All units in a particular project must be either rental or home-ownership. At least for this funding cycle, applicants are limited to one application and one project.

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10/11/2018	22 If the two properties the developer wants to include in the same project are outside the 500 feet, will they be totally disqualified or will they just lose points on the application.	If the utility availability for properties is further away than 500 feet, the applicant will receive zero (0) points for the Utility Availability scoring category. However, the applicant must still provide a letter from the utility provider(s) confirming availability for all necessary utilities. Please note the two properties must be within 2000 feet of each other to be considered one project. If the properties are more than 2000 feet apart the application will be disqualified.
10/17/2018	23 In A Joint venture does the Applicant have to have a SAMS Registration?	Yes, all applicants must have a SAMS Registration.
10/22/2018	24 Will the City be sending out any notifications/ confirmations of attendance at the workshops to include within the application packages?	No, we will check the applicant's name against our workshop sign-in sheets.
10/22/2018	25 What is the maximum loan amount under the RLF?	The maximum loan amount per project is \$500,000. The per unit maximums can be found on page 23 of the manual.
10/28/2018	26 I was uninformed due to the recent sharing of this opportunity to have gone to the workshop. Does this disqualify me to apply for the funds? If I work with an entity who went to the workshop is that a way to join in the application process?	A representative from the lead applicant must have attended a workshop. Two or more entities may apply together for a project. The relationship between the entities must be documented as a separate entity or through the execution of a Memorandum of Understanding.
10/30/2018	27 The General Project Requirements state that the Acquisition and Rehabilitation or Rehabilitation projects must have amenities that will allow it to compete effectively in the local market area as determined by HCDD. What are they?	The amenities referred to in this requirement relate to the Site Amenities, not the individual Unit Amenities. Please see Page 48 "Proximity to Site Amenities" for additional information on this scoring criteria.
10/30/2018	28 We are submitting 7 homes to be considered in this project as acquisitions and they are currently rented with Section 8 tenants and owned by us (BCIG LLC). The final home is being renovated now and will be vacant until the end of November.	See Supplemental Document 11.2.2018 for the answers to all of their the questions at www.coj/rlf.

Date: _____

Applicant: _____