

ACQUISITION/REHABILITATION/RENTAL Q & A

7/1/2009

ACQUISITION

1. If NCA located houses ready for move-in not needing Rehab, is it favorable for our organization to purchase said property?

Answer: The organization will be responsible for determining whether the purchase of the property is favorable to the organization or not.

AFFORDABILITY REQUIREMENTS

1. Regarding the affordability term, will a lien be filed against each property?

Answer: The Affordability Term will be secured through deeds of trust, promissory notes, and agreements.

2. Is the non-profit owner of the rental property allowed to sell the property?

Answer: Yes, however, the subrecipient must return to the City of North Las Vegas the current fair market value of any property sold during the affordability term and the following subsequent five year compliance period, less any portion of the value attributable to the expenditures of non-CDBG funds for acquisition of, and improvements to the property. Following the affordability term and compliance period, the subrecipient is not required to return funds to the City of North Las Vegas. Please refer to 24 CFR 570.505.

3. Regarding the affordability term, when the term has been completed, is the lien removed from the property?

Answer: Once the affordability term(s) has been satisfied, the security instruments for each property (e.g., deeds of trust, promissory notes, and agreements) will be removed. Also, see questions #2.

4. Regarding the affordability term, when the term has been completed, do the program guidelines change for AMI and rental amounts?

Answer: See question #2.

5. Regarding the affordability term, who will decides the dollar amount for each property?

Answer: The dollar amount, with regard to the affordability term, is determined by the total of property acquisition and rehabilitation costs. The Affordability Term will be secured through deeds of trust, promissory notes, and agreements.

6. Regarding the affordability term, what costs will be included?

Answer: See question #5.

APPLICATION

1. When is the official new deadline to turn in the RFP is June 23 or July 2?

Answer: The updated NOFA will be posted on the City's web page on July 1, 2009 and the official deadline to submit the application is July 9, 2009.

2. I am writing to inquire about the addendum. Do you know when it will be available so we may complete our applications?

Answer: The See question #1.

3. There was reference made to many points of fact that deviated from the initial NOFA and that an Addendum would be forthcoming to capture the latest info. When should interested parties expect it?

Answer: See question #1.

4. My organization and a partner real estate developer are interested in applying to participate in the Clark County Neighborhood Stabilization Program for your June 30 deadline, however, we just recently became aware of the deadline and were unable to attend the bidder's conference in May. May we still apply?

Answer: Please refer question to Clark County.

5. Is the application limited to local agencies or can out of state agencies apply?

Answer: Out of state agencies may make application to participate in the NSP Acquisition/Rehabilitation/Rental program. The program is NOT limited to only local agencies.

6. Who will be ranking the applications once they are submitted?

Answer: The City of North Las Vegas will assemble a team to review and rank the applications once they are submitted.

7. Where would I be able to locate organization insurance requirements?

Answer: You will find organization insurance requirements in the updated NOFA on page 8 under "*All funding recipients must have adequate insurance*".

8. Can two Non-Profit organizations partner and submit one NSP application with each Non-Profit organization responsible for its own designated properties? For example; NP1 would be responsible for 10 houses and NP2 would be designated responsible for 5 houses under its own agency.

Answer: Regarding the example above, two non profits may NOT jointly apply as lead entities under one NSP Acquisition/Rehabilitation/Rental program application. However, each applicant may separately apply as lead entity and may partner with each other. Ultimately the Lead entity will be responsible for satisfying the requirements of the program.

9. Will a map identifying the areas of greatest need be provided with the updated NOFA?

Yes, a map showing the areas of greatest need by zip code and census tract will be provided. The map may be viewed on the City of North Las Vegas Office Neighborhood Services webpage at:
<http://www.cityofnorthlasvegas.com/Departments/CityManager/NeighborhoodServices.shtm>

10. Can I email a PDF copy of my application as the electronic submission?

Answer: The electronic copy of the application should be saved to a compact disc (CD) or digital video disc (DVD) and submitted with your application. An email version of the application will not be accepted in-lieu of a CD or DVD copy.

PROGRAM ADMINISTRATION

1. As stated in the other NSP proposal guidelines, 8 hours of homebuyer education and counseling is required, will this also be a requirement for program participants of the City of North Las Vegas "Acquisition, Rehabilitation, Rental" program ?

Answer: Homebuyer education and counseling is NOT required under the NSP Acquisition/Rehabilitation/Rental program.

REHABILITATION

1. Can the property exceed the local jurisdiction code requirements?

Answer: Yes, the code requirements provided by the local jurisdiction are **minimum** standards required for health and safety of the public. However, all rehabilitation scopes of work must be approved by City of North Las Vegas staff and at that time it will be determined if the recommended work will be eligible for reimbursement.