

Small Rental Development Plan Initiative (SRDI)

Project Management Plan Questions

Instructions

Please review the SRDI Project Management Plan for additional information before responding to the questions below.

All responses (14 questions to respond to in total) are limited to a 1 page maximum, typed in 12 point, Arial font with moderate margins. For all responses, please list the question asked before the written response. All questions must be answered.

If the Developer-owner is awarded funds, more detailed responses may be required to execute the contract.

1. Project Summary

Please provide a 1 page summary of your SRDI project. Respond in the order of the question and describe the following: name of project and location, type of project (single site, multiple sites, rehabilitation, acquisition and rehabilitation, new construction), ownership or proposed ownership, use of SRDI funds, amount of development subsidy per unit, other funds or resources, development team and partners, current occupancy status, relocation if applicable, tenant waiting lists, long term management and what will make your agency successful in completing the project within 3 years.

2. Evidence of Market Demand

- a. Using recent, relevant data from the area where the project is located: demonstrate the need for affordable rental housing of the size and type you are proposing in the local market area, including occupancy levels in comparable projects, waiting lists, and other evidence of demand.

3. Developer-owner Experience and Capacity

Applicant must have minimum 1 year in existence and experience in affordable housing development of similar size and scope projects as proposed in SRDI.

- a. Describe the recent experience and capacity of the Developer-owner and development team to successfully implement the acquisition, rehabilitation or construction of the proposed project.
- b. Describe the recent experience and capacity of the Developer-owner and property management staff to own and operate rental housing subject to HOME and other affordable housing regulations.

4. Project Feasibility

- a. Is the project funding adequate to address all costs and improvements needs?
- b. Will the scope of improvements ensure that the structure and systems will have a useful life of at least the POA (in combination with any replacement reserves funded)?
- c. Describe the elements of your approach that will help to ensure that the project will be completed within the proposed schedule and budget.
- d. Is your project feasible for at least the POA? Does the pro forma show positive cash flow, or adequate reserves to cover shortfalls? What measures will you put into place to ensure that the project performs to plan?

5. Readiness

- a. Describe your readiness to proceed upon selection – describe to what extent you have:
 - i. Site control
 - ii. Local approvals
 - iii. All other funding in place
 - iv. Team members in place
 - v. Status of the design, scope of work and bidding
 - vi. Relocation needs

6. Long Term Affordability

- a. How will the owner/manager ensure ongoing compliance with HOME occupancy requirements, including annual rent and utility allowance approvals, income certifications, unit turnovers, and owner annual reports?

- b. Describe how the property will be maintained to ensure ongoing compliance with HOME property standards.

7. **Project Plans** (*Affirmative Marketing, Tenant Selection and Long Term Management*)

Review the sections of the SRDI Project Management Plan for additional information before summarizing the plans below.

Describe the plans in brief, summarizing your proposed plans. More detailed plans will be required to be submitted and approved prior to implementation of the project. Please describe the following 3 plans:

Project Plans

- a. **The Affirmative Marketing Plan:** the plan must define the affirmative marketing procedures that will take place to provide information and otherwise attract eligible persons in the program service area to the available rental housing without regard to race, color, national origin, sex, religion, familial status or disability.
- b. **Tenant Selection Plan:** the Developer-owner must have a written tenant selection policy that clearly specifies how households will be selected for participation. The plan should describe eligible income levels, target populations, preferences and limitations.
- c. **Long Term Management Plan:** the Developer-owner must provide staffing or a management contract to oversee the operations and management phase of the project (lease up, income and occupancy determinations, on-going property maintenance) to ensure HOME compliance throughout the POA.