



# RAD LIVE Q&A

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Will Lavy  
Greg Byrne  
Kathleen Foster



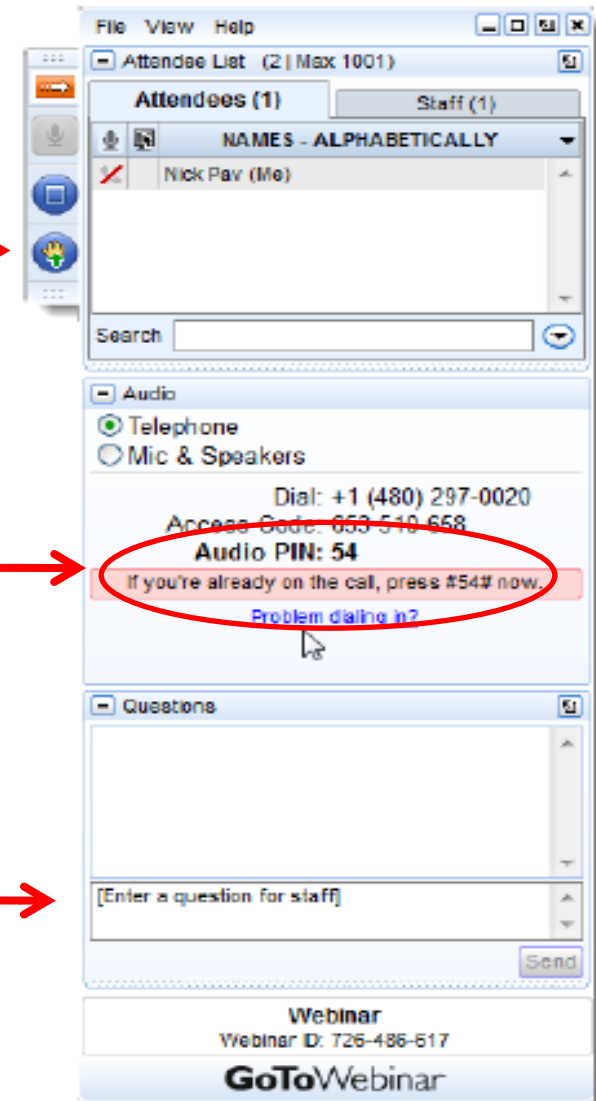
# WELCOME

## Ask questions at the end! Here's how:

- “Raise your hand” by clicking on the hand icon and the presenter will un-mute your line so you can ask your question live

Note: To do this, you MUST call the dial-in number shown on your attendee control panel and input the audio PIN shown, which is unique to each attendee

- Send in questions via the “Question” feature or email them to [rad@hud.gov](mailto:rad@hud.gov); answers to those questions will be provided after the webcast and posted to the FAQs





# PORTFOLIO CONVERSIONS

- PHA defines “portfolio” of projects, either the entire PHA inventory or some subset
- PHA must submit applications for at least half of the projects in portfolio
- HUD will reserve award for remaining units in portfolio
- PHA must submit application for remaining projects in portfolio within 365 days

**All project conversions included in a Portfolio Award submitted in CY 2013 can convert at rents 2012 baseline rents**





# PORTFOLIO EXAMPLE

PHA has six projects, with a total of 365 units

PIC Dev. Num	Project Name	Units to be converted	App Submitted?	Estimated Capital Needs	Capital Needs P/U	Financing Sources
4	Abbot	15	✓	\$300k	\$20k	4% LIHTC FHA loan
2	Banniker	50	✓	\$4 mil	\$80k	9% LIHTC FHA Loan
1	Coast	100	✓	\$500k	\$5k	Capital Funds
6	Daylight	25		\$2.5 mil	\$100k	9% LIHTC FHA Loan
3	Essex	75		\$1.125 mil	\$15k	FHA Loan
5	Franklin	100		\$5 mil	\$50k	4% LIHTC FHA Loan



# MULTI-PHASE CONVERSIONS

- **Allows PHAs to reserve conversion authority for projects with multiple development phases with applicable contract rent for all phases**
- **PHA has until July 1, 2015 to submit application for final phase**
- **PHA required to fulfill all CHAP milestones for each CHAP awarded**
- **Upon application acceptance, HUD will issue CHAP for initial phase and multi-phase award letter covering all phases of project**

**All project conversions included in a Multi-Phase Award submitted in CY 2013 can convert at rents 2012 baseline rents**





# MULTI-PHASE EXAMPLE



The Brockport Housing Authority (BHA) is submitting a multi-phase application for AMP 001, Washington Gardens. The project consists of 250 units. We plan to redevelop the site in three phases:

- Phase I – 50 units
- Phase II – 100 units
- Phase III – 100 units

The application for the final phase will be submitted by 7/1/15. Assuming a 30-day turnaround by HUD, the CHAP award will be issued by 8/1/15. The BHA is then required to submit its 9% tax credit application for this phase in the next tax credit round (occurring 90-days after CHAP award), which, in our state, is anticipated to be April 1, 2016. We would then expect to receive our tax credit award by July 1, 2016, and submit our Financing Plan by September 1, 2016.


Phase	Number of Units in the Phase	Proposed Dates For:			
		Date of RAD Application	LIHTC Application (if applicable)	Financing Plan Submission	Any demolition or disposition associated with each phase (if applicable)
Initial Phase	50	September 30, 2013	April 1, 2014	September 2014	N/A
Phase II	100	September 30, 2014	April 1, 2015	September 2015	N/A
Phase III	100	July 1, 2015	April 1, 2016	September 2016	N/A
<b>Total Units</b>	<b>250</b>				



# RAD RESOURCES REMINDER

- Applications available (by state) for download on [www.hud.gov/rad](http://www.hud.gov/rad)
- Prerecorded webcasts available to walk you through completing an application
- FAQs available at [www.hud.gov/rad](http://www.hud.gov/rad) or at the RAD Resource Desk - [www.radresource.net](http://www.radresource.net)

THURSDAY, OCTOBER 04, 2012

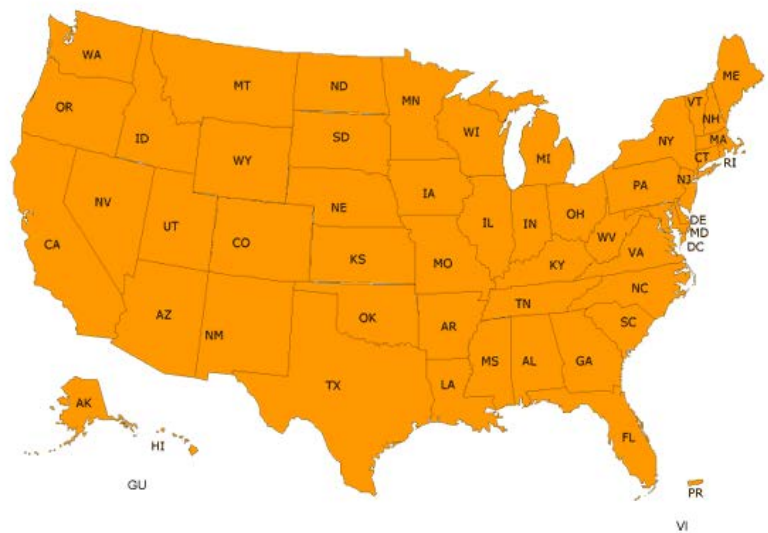
 HUD.GOV/RAD - Rental Assistance Demonstration  
U.S. Department of Housing and Urban Development  
Secretary Shaun Donovan

HUD > Rental Assistance Demonstration > Application Materials

**Mod Rehab Materials**

- ▶ Final Mod Rehab Application
- ▶ Mod Rehab Application Webcast (coming soon)

**Public Housing Materials**



The map shows the United States with state abbreviations: WA, OR, ID, MT, ND, MN, WI, MI, NY, VT, NH, ME, CT, RI, MA, NJ, PA, DE, MD, DC, WV, VA, NC, SC, TN, KY, OH, IN, IL, MO, IA, NE, KS, OK, AR, MS, AL, GA, FL, AZ, UT, CO, NM, TX, LA, MS, AL, GA, FL, AK, HI, GU, PR, VI.



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