

111 E. Wacker Drive Suite 1000 Chicago, IL 60601 312.836.5200

Permanent Supportive Housing (PSH) Development Program Round XI Frequently Asked Questions

Updated 9.24.2024

PRELIMINARY PROJECY ASSESSMENT (PPA)

The Request for Applications ("RFA") lists the RFA informational webinar as mandatory. Do Projects need to submit anything with the PPA to confirm that a member of the Development Team attended or listened to the recording?

All Sponsors who intend to submit a PPA under this RFA are required to have attended or viewed the recording of the RFA informational webinar held on August 15, 2024. While there is an expectation that all Project teams will have either attended or viewed the recording of the Informational Webinar available on IHDA's website, IHDA will not require submission of documentation confirming this with the PPA submission.

<u>Is there a minimum unit threshold for projects proposed under the PSH Development Program or a cap</u> on the amount of funding that a project can receive per-unit?

There is no minimum unit count identified in the PSH Development Program RFA. Sponsors are encouraged to review IHDA's <u>Underwriting Standards Guide</u> and <u>Design, Construction & Regulatory Compliance Requirements</u> to determine the feasibility of proposed Projects, including the construction hard cost limits per square foot. Applicants should also note that Projects with 40 or fewer units are eligible to apply under this RFA. Projects larger than 40 units may be proposed based on Project concept, location, demand, sponsor capacity, and financial feasibility.

What forms should be used to submit a PPA for the PSH Development Program Round XI?

All required PPA submission forms are available on IHDA's Permanent Supportive Housing <u>website</u>. IHDA is now utilizing a standardized, universal PPA Workbook for all PPA submissions under its PSH Development Program, 9% LIHTC program, and HOME-ARP Non-Congregate Shelter Development Program.

If applicable, Sponsors can submit one PPA that indicates interest in having the same Project be considered under multiple programs (PSH and LIHTC, for example). However, Projects will only be considered for funding under one program at time of full application. Please refer to page 19 of the RFA for further detail.

Is IHDA holding Concept Meetings with Projects?

For the PSH Development Program Round XI, the first required step in the application process is completing a PPA. While IHDA is not requiring a Concept Meeting with each Project, IHDA staff are



111 E. Wacker Drive Suite 1000 Chicago, IL 60601 312.836.5200

available to answer questions and provide technical assistance prior to submission of the PPA. Please reach out to PSHRFA@ihda.org. Additionally, all Projects will receive a PPA evaluation and notification letter in December 2024 and may request an optional technical assistance meeting with IHDA after receipt of their Project's PPA Notification Letter and before indicating their application program intent.

There is a HUD CoCBuilds NOFO that can be utilized for PSH development; however, it is unclear if awards of funds will be made known prior to IHDA's PSH Development Program application deadline. Could funds from this be shown as a project source?

IHDA's underwriting standards typically require that sources included are committed to the Project at time of application. For sources where there is a timing challenge, such as FHLB AHP or an award under the HUD COCBuilds NOFO, Sponsors can include the source within their budget but must provide detail on how they would commit to filling its gap should the specific source of funding not be awarded to the Project.