



ADDENDUM III

SUBJECT: Affordable Single-Family Housing Development Gap Funding (RFP 25-032, 6100018693), Scheduled to Close: January 24, 2025; Date of Issue: Tuesday, December 10, 2024

FROM: Stacey L. Czachor, NIGP-CPP, CPPB
Procurement Manager

DATE: January 6, 2025

THIS NOTICE SHALL SERVE AS ADDENDUM NO. III - TO THE ABOVE REFERENCED REQUEST FOR PROPOSALS

THE ABOVE MENTIONED REQUEST FOR PROPOSALS IS HEREBY AMENDED AS FOLLOWS:

1. **Revised: RFP Attachment A, Part 3, Non-Profit Status Form, page 65**

QUESTIONS SUBMITTED IN ACCORDANCE WITH SECTION 011, RESTRICTIONS OF COMMUNICATION:

Question 1: Pertaining to the "requirements" that the underwriters look for: the question becomes, is there something specific besides the construction company solely being responsible in terms of GAAP standards that the underwriters look for? For example, may they be looking for a profit margin of X, or an expense to income ratio of Y, or other contingencies that may be unforeseen? It is tax season, and as entrepreneurs we are leaning in to ask this question prior to filing.

Response: Please refer to the Underwriting Standards in RFP Exhibit 9 for the framework used in underwriting and subsidy layering reviews of projects submitted to this RFP.

Stacey L. Czachor

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