CITY OF NEW ORLEANS

LATOYA CANTRELL MAYOR MARJORIANNA B. WILLMAN DIRECTOR

FREQUENTLY ASKED QUESTIONS (FAQ) 2018 NOTICE OF FUNDING AVAILABILTY AUGUST 24, 2018

1. Question: How could I obtain clarification on what constitutes match under the HOME Investments Partnerships Program?

Answer: A detailed description of Match can be found in the HOME regulation at <u>§92.220</u> Form of matching contribution

HOME Match is permanently contributed non-federally derived resources used on a HOME or HOME equivalent project.

Examples include:

- Cash or cash equivalents from a non-federal source
- Value of waived taxes, fees or charges associated with HOME projects
- Value of donated land or real property
- Cost of infrastructure improvements associated with HOME projects
- A percentage of the proceeds of single- or multi-family housing bonds issued by state, state instrumentality, or local government
- Value of donated materials, equipment, labor and professional services
- Sweat equity (Please note, owner's equity is not considered Match)
- **2. Question:** Would OCD allow points for Item IV. Project Performance Record for a developer that has not completed a project with the City of New Orleans but is able to provide documentation evidencing that the developer has satisfied any or all of the point items listed under Item IV?

Answer: Yes, OCD will accept a certification from another housing agency that certifies that the applicant has completed projects on time, within budget, and that there are no outstanding compliance issues. Documentation of occupancy rates may be provided by the management company who manages the property or a housing agency that monitors the occupancy rates.

3. Question: Where would I go to get a better understanding of the Disadvantaged Business Enterprises (DBE) requirements?

Answer: You may contact Natasha Ramsey (<u>naramsey@nola.gov</u>) at the Office of Supplier Diversity.

Office of Supplier Diversity 1340 Poydras Street, Suite 1800 New Orleans 70112 (504) 658-4200 <u>supplierdiversity@nola.gov</u> www.nola.gov/economic-development/supplier-diversity/

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