

MINNESOTA HOUSING FINANCE AGENCY

NOTICE OF REQUEST FOR PROPOSALS (RFP) FOR THE RENTAL REHABILITATION DEFERRED LOAN PILOT PROGRAM

The Minnesota Housing Finance Agency announces the availability of zero-interest, deferred payment loan funds through the Multifamily Rental Rehabilitation Deferred Loan (RRDL) Pilot Program.

Amount of Funds Available

Up to \$1.4 million in loan funds is available through this RFP.

Eligible Applicants

Housing & Redevelopment Authorities (HRAs), Community Action Programs (CAPs), local non-profit housing providers, units of local and/or tribal governments, and joint powers boards of two or more of the aforementioned entities.

RRDL Program administrators and Project owners that received funding awards in February 2012 are not eligible to apply for this application cycle. However, Minnesota Housing reserves the right to allocate funds not expended through this RFP to high performing administrators demonstrating a need for additional funds.

Funding Activities

Rental Rehabilitation Deferred Loan Pilot Program funding is available for both Project and Program activities through the RFP. Applicants may simultaneously submit applications for multiple project and /or program activities. Please consider the limited funds available when making your request.

Income and Rent Limits

Rents shall be Affordable to Local Workforce based on wage data from the Minnesota Department of Employment and Economic Development (DEED). The rent and income limits are updated annually and are available on the Minnesota Housing RRDL web page at <http://www.mnhousing.gov/resources/apply/RentalRehabilitationDeferredLoan/index.aspx> Units shall be occupied by persons or families whose gross incomes at the time of initial occupancy do not exceed 80% of the greater of state or area median income for a family of four, not adjusted for family size. A household with Section 8 project-based or tenant-based assistance is deemed to meet the Income Requirements.

Application Process

The RFP Guide and Application Form will be available on the Minnesota Housing website at http://www.mnhousing.gov/resources/apply/rehabilitation/MHFA_012297.aspx on Monday, July 16, 2012. Please refer to the website for more detailed instructions at that time. If you need assistance locating the appropriate materials, please contact Lori Speckmeier at 651-296-9538 or lori.speckmeier@state.mn.us.

Important Dates

The RRDL Pilot Program RFP applications must be received by Minnesota Housing by 5:00 p.m. on Tuesday, August 28, 2012. Late applications will not be considered. An application submission training webinar is scheduled for August 14, 2012. Details are available at http://www.mnhousing.gov/resources/apply/rehabilitation/MHFA_012297.aspx

Minnesota Housing Board Approval

RFP recommendations will be made at the December 20, 2012, Minnesota Housing Board meeting.

This RFP is subject to all applicable federal, state, and municipal laws, rules, and regulations. Minnesota Housing reserves the right to modify or withdraw this RFP at any time and will not reimburse any applicant for costs incurred in the preparation or submittal of proposals.

It is the policy of Minnesota Housing to further fair housing opportunity in all of its programs and to administer its programs affirmatively, so that all Minnesotans of similar income levels have equal access to Minnesota Housing programs regardless of race, color, creed, religion, national origin, sex, marital status, status with regard to public assistance, disability, family status, or sexual orientation.