

ADDENDUM #1

AMENDMENTS TO COMPETITIVE APPLICATION PROCESS

FRANKLIN COUNTY AFFORDABLE HOUSING MAGNET FUND

MAY 7th, 2021

Applicants must complete the following and return the cover page of this Addendum no later than Wednesday, May 26, 2021, along with the final application. It is the responsibility of all Applicants to acknowledge Addendums. Failure on the part of any Applicant to acknowledge this Addendum by the deadline may, at the Director of Economic Development and Planning's discretion, deem the Applicant non-responsive and may eliminate such Applicant from consideration for a Letter of Intent.

ACKNOWLEDGED BY:

Signature

Date

Printed Name

Applicant Organization

Amendments to Section 1 - General Information

In order to allow applicants additional time to convert unsuccessful applications to the Ohio Housing Finance Agency’s 9% Low Income Housing Tax Credit Round to 4% Low Income Housing Tax Credit applications, **the Franklin County Magnet Fund Application Deadline has been changed to May 26th, 2021.**

Sections 1.04 and 1.05 have been amended as follows:

Section 1.04 Request for Applications Schedule

The schedule for the CAP is given below. These dates are tentative and subject to change and/or modification by the County, as necessary:

Key Dates	Event
4/14/2021	Competitive Application Process (“CAP”) period begins.
4/14/2021	Application instructions and documents are posted on Franklin County’s website for additional interested parties to retrieve.
4/14/2021	First date to schedule Pre-Application Eligibility Determination Meeting with the County; as well as first date to submit questions to the County.
4/28/2021	Last date to schedule Pre-Application Eligibility Determination Meeting with County.
5/5/2021	Deadline for Applicants to submit questions to Franklin County Economic Development & Planning, via email to jroth@franklincountyohio.gov , by 5:00 PM EST.
5/7/2021	Questions and Answers posted on Franklin County’s website.
UPDATE 5/26/2021	Applications due to Franklin County by 12:00 PM EST.
UPDATE 5/28/2021	Evaluation of applications completed by the County; Letters of Intent will be emailed to the selected applicants.

Section 1.05 Additional Key Dates

The schedule for additional key dates relevant to a successful Application is given below. Please note that dates are outside the control of the County and therefore subject to change. All items marked “TBD” are the responsibility of the Applicant.

Key Dates	Event
UPDATE 5/31/2021	First date to schedule <u>mandatory</u> 4% Bond Issuance Meeting with Columbus-Franklin County Finance Authority
UPDATE 6/11/2020	Last date to schedule <u>mandatory</u> 4% Bond Issuance Meeting with Columbus-Franklin County Finance Authority

TBD	Applicant successfully obtains 4% Tax Credits and, potentially, OHFA Bond Gap Financing
TBD	Applicant potentially secures additional other/alternative gap funds for the Application
TBD	Applicant receives a successful award of The Ohio Housing Finance Agency's (OHFA's) 4% Low-Income Housing Tax Credits.
TBD	Franklin County EDP presents successful OHFA projects to Housing Advisory Board
TBD	Franklin County EDP coordinates financial closing for Magnet Funds via County Commissioner Resolution
TBD	Final Deadline for Applicant to close via County Commissioner Resolution

Amendments to Section 2 - Instructions to Applicants

Section 2.13 has been amended as follows:

Section 2.13 Where Applications Must Be Delivered

Applications electronically via email:

Each Applicant shall submit their Application via email to: jroth@franklincountyohio.gov.

UPDATE: Due to the size of application documents, multiple emails or a single email containing a link to an online dropbox is acceptable.

Applications delivered in-person, via USPS, UPS, or Fedex:

Due to the COVID-19 pandemic, Applicants *will not* be permitted to deliver applications in person, via USPS, UPS, or Fedex.

Amendments to Section 5 - Evaluation Process

Section 5.01, has been amended as follows:

Section 5.01 Eligibility

Applicant and Application eligibility are determined by the following five criteria:

- 1) **Application:** A complete Application per Section 4 of this CAP.
- 2) **UPDATE: Experience:** For an Applicant to be eligible, they must show demonstrated success and experience in developing prior Low-Income Housing Tax Credit (LIHTC) projects. Prior experience is defined as Developers who have successfully placed at least one LIHTC project in service in Ohio or other states within the last 10 years. For the purposes of these guidelines, success is defined as having completed the project within the timeframes

established in the Ohio Housing Finance Agency's (OHFA) QAP and as represented in their application to OHFA. Out-of-state developers who have not placed at least one LIHTC project in service in Ohio or other states within the last 10 years, but who partner with an entity who meets the necessary requirements are eligible. The entity serving as the experienced partner in the project must act as the lead developer at all times which includes, but is not limited to: serving as the primary point of contact for the County throughout project development; and serving as the primary decision maker with respect to selection of third-party providers, general contractors, etc.

- 3) **Site Location:** For an Application to be eligible, the site parcel must be under some form of control (ownership, option, etc.) and be within at least ½ mile of one of the identified corridors provided on this map: <https://fca.maps.arcgis.com/apps/webappviewer/index.html?id=fc6a7b102f4e4b54a512d511fe10d0b5>
 - a. If, after all the Applications submitted are ranked by the tiered corridors system and there is still funding availability, Applications not located along the tiered corridor system but located within a Concentrated Job Center will be evaluated for the potential, as ultimately determined by the Director of Development, to be granted a letter of intent of funding. These Applications are considered eligible as well. Please refer to the section in the CAP that refers to "Ranking Criteria Exception" for more details about the Concentrated Job Center Application eligibility.
- 4) **Application Fee:** The application fee, as described in the Fee Schedule – Appendix B, shall be paid in full, via check referencing "Magnet Fund Application Fee", upon final submission of the application. Please include an electronic copy of the check in the electronic submission of the application.

Make all checks payable to:

FRANKLIN COUNTY BOARD OF COMMISSIONERS

Mail to:

Franklin County Economic Development and Planning
ATTN: Josh Roth, Magnet Fund Administrator
150 S. Front St., FSL Suite 10
Columbus, OH 43215-7104

- 5) **New Affordability Construction - 4% LIHTC:** One of the main goals of Franklin County's Magnet Fund is to induce more 4% Low Income Housing Tax Credit projects to induce additional new affordability construction projects in Franklin County. Therefore, Applications that will ultimately receive funding from Franklin County's Magnet Fund are required to apply, receive, execute upon, and utilize 4% Low Income Housing Tax Credits as provided by the Ohio Housing Finance Agency. They also are required to be New Affordability construction projects.

** New Affordability is defined as the new construction or renovation of existing structures that create units that are newly affordable, meaning not previously rent- or income-restricted or occupied. Renovation of existing occupied units, including those that are not currently rent- or income-restricted, are not eligible to compete in this pool. OHFA will take into consideration how long the units have been vacant when determining whether or not a project qualifies to compete.