DHCD Summer 2010 Request For Proposals: HOME CHDO Development Funds

PHASE 1 - RFP PROCESS:

RFP RELEASE: 7/23/10

- Initial Application
- Site Control
- Development Team Affidavit
- Market Study
- Private Capital Commitment
- Project cost Data

THRESHOLD REVIEW COMPLETED: 8/23/10

- DHCD HOME Program
- Threshold Screening Review

HOME PROGRAM REVIEW COMPLETED: 8/24/10

- DHCD HOME Program
- Staffperson Review Panel

FINAL RANKINGS COMPLETED: 8/25/10

- Final Rankings

NOTICE OF AWARD/DECLINATION: 8/30/10

- DHCD Letter of Reservation
- Letter of Declination With Package Returned
PHASE 2 - DHCD UNDERWRITING:

KICK OFF MEETING

START BY: 8/30/10
END BY: 9/10/10

DFD & OPM
Due Diligence Review

Lead Paint Risk Assessment

• -DFD Cost review
• -DFD Site inspection
• -DFD Financial Analysis
• -DFD Architectural Review

Loan Review
Package Assembled

COMPLETED BY: 9/24/10

Loan Review Committee Meeting

COMPLETED BY: 10/1/10

Project Rejected & Returned

ANC Notification Sent & OAG Legal Sufficiency Approval Requested

Project Recommended for Approval

LOC
Issued by DHCD / Executed by Borrower / HOME Funds Obligated

COMPLETED BY: 10/8/10
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PHASE 3 - CLOSING & SETTLEMENT:

PROCESS FOR PROJECTS OVER $1M

- OAG & DFD Prepare Closing Documents

- Legal Sufficiency Prepared by OAG
- D.C. Council Package Prepared & Forwarded for Approval

COMPLETED BY: 10/22/10

PROCESS FOR PROJECTS UNDER $1M

- Borrower's Attorney Review & Comments on Closing Documents

COMPLETED BY: 10/15/10

- Borrower Completes Conditions Precedent to Closing

COMPLETED BY: 10/29/10

Closing & Settlement

COMPLETED BY: 11/19/10