

Appendix B

Concept Endorsement Guidelines

For Metro Housing Bond

Criteria

Metro will issue a Concept Endorsement to the LIP (PHB) upon Metro's determination that a) the project will reasonably contribute to the unit production targets relative to the amount of the Eligible Share of bond funds PHB proposes to use for the project; and b) the project will be consistent with PHB's Local Implementation Strategy, and Metro's Work Plan and Ballot Measure. The Concept Endorsement is required for New Construction projects and is optional for Conversion projects.

Procedures

- PHB staff will provide Metro bond program manager with 30 days' notice of upcoming concept endorsement request.
- Typically, Metro's Concept Endorsement process will occur immediately following project selection through a local solicitation process.
- The Concept Endorsements will be signed by Metro Chief Operating Officer (COO) and sent to PHB. Metro's COO has been authorized by the Metro Council to approve all project funding decisions from Concept Endorsement to Disbursement. These decisions do not require any action by Metro Council or the Oversight Committee.

Documentation checklist*

- OHCS 4% LIHTC pre-application form (if available)
- Preliminary OHCS pro forma
- OHCS 4% LIHTC project site checklist
- Evidence of developer site control (e.g., purchase and sale agreement)
- Evidence of development capacity on the site (e.g., OHCS zoning certification or preliminary massing drawings)
- If zoning not in place, jurisdiction letter describing intended zoning and path/timeline for amendment
- Information about development team (if selected)
 - Developer schedule of real estate owned
 - Architect (if selected) resume
 - General contractor (if selected) list of similar projects and dates
 - Property manager (if selected) schedule of affordable properties under management
- Project narrative
 - Preliminary development program (number/size/affordability of units)
 - Project background and selection process
 - Location and neighborhood characteristics, including map of site in relation to surrounding amenities
 - Site characteristics
 - Project financing including sources and uses table

- Development team
- Community engagement
- Plans for advancing racial equity, including plans for equitable contracting/workforce, affirmative marketing and application
- Partnerships and services
- Anticipated timeline