

November 1, 2019

**Investor and Lender Solicitation**

**The Commons at Martineztown**

1. Addendum Number: #1
2. Issued By: Albuquerque Housing Authority
3. Addendum of solicitation: Investor and Lender Solicitation – The Commons at Martineztown
4. The hour and date specified for receipt of proposals is amended to read 5:00 pm **MST** on Friday, November 15, 2019 and is not extended through this addendum.
5. The solicitation is amended as set forth below. Proposer acknowledges receipt of this addendum through notification sent out by email and on the AHA website.
6. Description of amendments:

**Questions and Responses to Solicitation:**

Question 1: Is Rio Vista your only LIHTC project in the AHA portfolio?

Response 1: Yes.

Question 2: Confirming that Boston Financial is the investor in the Rio Vista project?

Response 2: Yes.

Question 3: Can you please break-out the construction budget for each of the three buildings on a per unit basis?

Response 3: The estimated construction cost breakdown by the 3 sites based on a per square foot basis, community buildings, and differing site costs is as follows:

Roma	Fruit	Arno	Total
\$3,667,429	\$1,207,243	\$379,175	\$5,253,847

Question 4: Can you provide info on current occupancy for Rio Vista?

Response 4: 97.3%

Question 5: Does AHA currently provide property management for Rio Vista?

Response 5: No.

Questions 6: Who is the property manager for Rio Vista, and do you plan to use the same property manager for The Commons?

Response 6: The property manager for Rio Vista is Capstone Real Estate Services. We plan to utilize AHA staff to manage The Commons.

Questions 7: What is the delivery schedule for the lease-up of units?

Response 7: Our goal is to have 20 units vacant by the start of construction that will be first to be rehabilitated, and then use these units to move tenants in groups of approximately 20 at a time. We will temporarily relocate tenants offsite as needed.