

November 13, 2019

## **Investor and Lender Solicitation**

### **The Commons at Martineztown**

1. Addendum Number: #4
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 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: The development plan includes senior age restricted and families units under common ownership / operations, which raises Fair Housing Act concerns. How does AHA address those concerns? Do the subsidy contracts specify the age restriction or family requirements?

Response 1:

As part of the RAD PBV conversion, AHA has the option to designate units for occupancy by elderly or and/or disabled families. HUD's Office of Fair Housing and Equal Opportunity (FHEO) will review AHA's plan to maintain designated units and approve or reject the plan.

Question 2: Has a capital needs assessment been completed for the property?

Response 2:

A capital needs assessment has been completed for The Commons at Martineztown and identified needs are reflected in the planned scope of construction. A copy of the capital needs assessment will be provided to the selected investor and lender.

Question 3: Keeping in mind the request in the RFP related to caps on guarantees, which entity will serve as the guarantor?

Response 3:

AHA is assuming that the agency will be the guarantor.

Below is additional clarification to HUD's limitations regarding guarantees provided by AHA.

The Albuquerque Housing Authority ('AHA') and AHA Housing Development Corporation, have no authority to provide guarantees, indemnifications, rights of set-off, or other pledges involving the assets of any Public Housing Project (as the term 'Project' is defined in the ACC between AHA and HUD (the "Public Housing Project")) or other assets of AHA, including and Housing Choice Voucher (HCV) related assets of AHA. Accordingly, except as approved by HUD in writing, there is no legal right of recourse against (1) any Public Housing Project of AHA; (2) any operating receipts (as the term "operating receipts" is defined in ACC), HCV receipts or Capital or Operating Funds of AHA; (3) any public housing operating reserve of AHA reflected AHA's annual operating budget and required under the ACC, or (4) any other asset of the AHA related to the 1937 Act. Should any assets of AHA be identified at a later date as meeting the criteria set forth above, any guarantees, indemnifications, right of set-off, or other pledges involving those assets will be deemed null, void, and unenforceable.