

# City of Albuquerque Metropolitan Redevelopment Agency



## Housing Conversion RFP #01-2025 Formal Inquiry #2

Received September 12, 2024

Posted September 19, 2024

### **Question Received** *(Related to Evaluation Criteria #7 - Financial Plan)*

Can the funds be granted or loaned to a non-profit, who is part of the ownership structure and then the nonprofit will loan the funds into the partnership at the time of closing on the tax credits and construction financing?

**Agency Response:** Funds will be granted to the lead applicant of the proposal. Funds may be structured as equity, a loan, or a grant (RFP, p. 4). Because a portion of funds are state/federal affordable housing dollars, applicable restrictions will carry forward for the entire reward. The selected applicant(s) will work with MRA and HHH on the financial terms of the agreement, which will be outlined in the final development agreement. The planned uses of funds, including loan agreements, should be clearly articulated in the proposal narrative as well as the financial documents submitted in response to this RFP.