

Timing

It is important to be realistic about the length of time needed to develop affordable housing. Coordinating various funding sources and meeting application deadlines can be a time consuming process.

It is not unusual for it to take up to two years to get from the idea state to the start of construction.



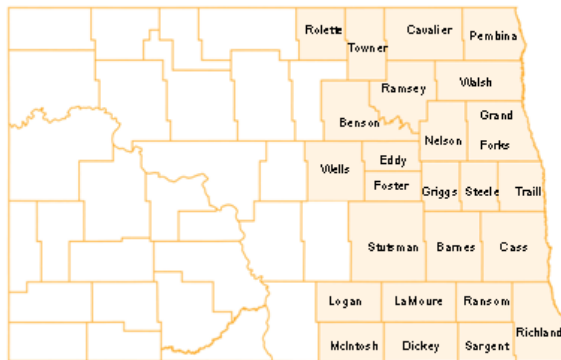
What is Affordable Housing?

Affordable Housing is a term used to define housing that is affordable to those at or below the median income level, determined by HUD, for a geographical area. Many different agencies at the state and federal levels review files to ensure that everybody living in the building falls within the income guidelines.

Households with income as 80% or less of the local median income are considered "low income".

For more information, please contact EDHA or go to www.hud.gov

Investment Area:



Eastern Dakota Housing Alliance

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Eastern Dakota Housing Alliance

Partnering Policy

"Fostering the Development and Preservation of Affordable Housing in Eastern North Dakota."



Partnering Policy

Partnering Philosophy

Eastern Dakota Housing Alliance (EDHA) is a not for profit Multi-Regional Community Housing Development Organization (CHDO) serving 25 counties in eastern North Dakota. As a CHDO, EDHA strives to build partnerships with local governments, non-profit organizations, and other parties that results in the creation and preservation of affordable housing.

EDHA has experience in the development and rehabilitation of affordable single family, multifamily, and new construction projects. EDHA has access to North Dakota's HOME CHDO set-aside through the ND Department of Commerce, Division of Community Services (DCS). Funding from other public and private sources may be accessed to help develop partnership projects. EDHA should be viewed as a development partner rather than a funding source. EDHA can also offer technical assistance to you.

Role of EDHA

EDHA must be an equal partner in the development of the proposed project. EDHA will not seek HOME or any other funding for a project in which it does not play an active role and maintain effective management control as required by HOME program regulations. EDHA must be owner, developer, or sponsor as defined by HUD.

EDHA reserves the right to decline partnership with any party which has an existing HOME loan in default or a history of nonpayment &/or a party that is unable or unlikely to carry out its proposed role.

Pre-Development

EDHA may have funds available for predevelopment and other costs. Please contact EDHA for more information.

Receipt of this type of funding is not necessarily a commitment to develop the project or a promise of future funds. It will merely help all parties involved to determine the project's feasibility.

Other Factors/Considerations

No construction or choice-limiting activities may be undertaken until an official release of funds has been issued by the DCS.

The release of funds may not be issued until the environmental review process has been completed with a finding of no significant impact & the financial agreement has been executed by both parties.

All contracts awarded with HOME funds must include the following Clauses:

- ⇒ Title VI of the Civil Rights Act of 1964
- ⇒ Section 109 of the Housing and Urban Development Act of 1974
- ⇒ Section 504 of the Rehabilitation Act of 1973, as amended
- ⇒ Labor Requirement clauses & Section 3 Requirements.

Prior to signing any construction contracts on HOME-assisted properties, EDHA must submit a copy of the construction contract to DCS for review of the above clauses.

The Process

- Contact EDHA staff with your idea for an affordable project.
- EDHA will provide an application and an overview of the partnering process and project selection process. *It is important to continuously report any progress or changes in the scope of the project to EDHA.*
- Projects that meet with EDHA's mission and goals will be reviewed by the Board of Directors. *Projects rejected at this point will be notified in writing.*
- At least once a year, the EDHA Board will review all project proposals. Projects will be scored using the Project Analysis Review (PAR), an internal ranking tool.
- All reviewed projects will be notified in writing as to the decision(s) of the EDHA Board of Directors.
- Once a project is selected, a Memorandum of Agreement will be signed between EDHA and other parties involved in the development, outlining the roles and responsibilities of each, including a breakdown of developer's fees.
- EDHA will work with partners as necessary to approve a final development budget (including sources and uses), and a proforma, to determine the level of HOME and other funding needed for the project. At that time, they will also approve the funding level to request from the HOME CHDO set-aside.

