## **Addendum #1: Inspiring Communities Request For Proposals**

Addendum Date: November 8<sup>th</sup>, 2013

Saint Paul Housing and Redevelopment Authority
Inspiring Communities: Homebuyer and Rental Program

## **Summary of Changes**

## 1) Reduction of available funds:

Minnesota Housing recently announced their award to the Saint Paul Housing and Redevelopment Authority (HRA). Two properties that the HRA applied for are being developed by the HRA directly and are not released through this RFP. As a result of the reduction in funding from Minnesota Housing and the set aside needed for the two properties the HRA is directly developing, the amount of funds available through the RFP is (new information highlighted):

Fund Source	Eligible Use	Amount
		Available
Minnesota Housing Finance Agency	Owner-occupied housing. Rehab or	\$760,000
Community Homeownership Impact	construction of duplexes also eligible as	
Fund (fka CRV)	long as one unit is owner occupied.	
Metropolitan Council Local Housing	Owner-occupied housing acquisition or	\$200,000
Incentives Account (LHIA) funds	rehab/construction. Funds cannot be	
	used to pay for soft costs.	
Municipal Bond funds	Owner occupied or rental housing	\$1,730,000

## 2) Income limits for end occupants:

In addition, the income limits for end occupants table is updated to reflect the following additional information (new information highlighted):

Funding Source	Income Limit of Owner or Renter
Community Development Block Grant (CDBG)	80% Area Median Income
Neighborhood Stabilization Program (NSP)	120% Area Median Income
Minnesota Housing Impact Fund (MHFA)	115% Area Median Income
Housing and Redevelopment Authority or Invest Saint Paul (HRA/ISP)	No income limit requirements
Metropolitan Council Local Housing Incentives Account (LHIA)	80% Area Median Income

LHIA funds will be matched to proposals that serve households at or below 80% AMI.