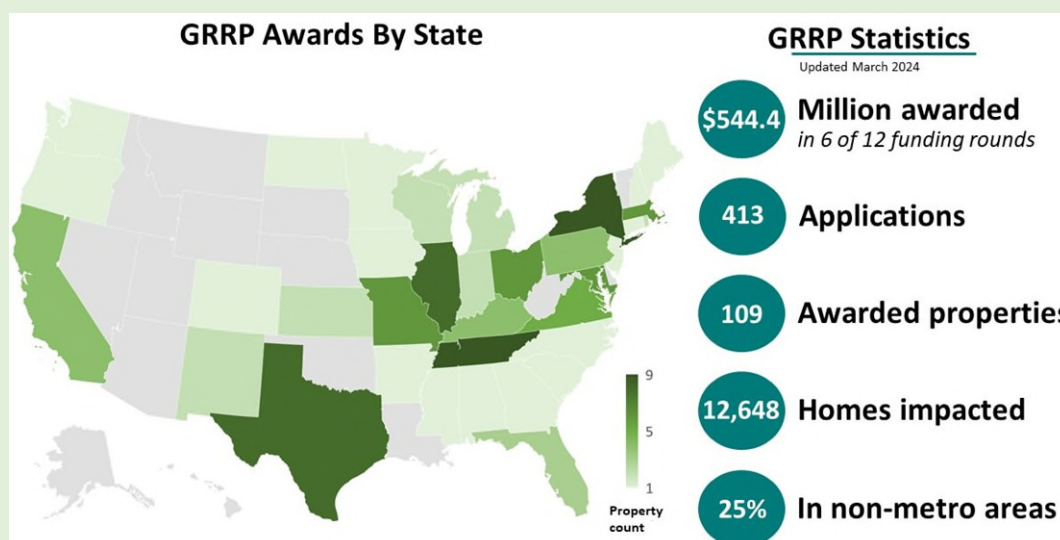


Thanks for your interest in HUD's Green and Resilient Retrofit Program (GRRP)! In this inaugural newsletter for the GRRP, we want to extend our thanks to all of you, GRRP's stakeholders, for your engagement and dedication to the program's success and its mission of improving the efficiency and resilience of affordable housing.

Since the launch of GRRP last May, HUD and GRRP stakeholders have been off to the races. We have announced awards for the first 6 of 12 funding rounds, providing almost \$550 million in grants and surplus cash loans to 109 properties. We're reviewing applications in four more rounds, with more awards just around the corner, and there are two final application periods coming due over the next few months. We have published revisions to the NOFOs and Notice responding to early and compelling feedback from stakeholders. We have developed a robust [FAQ page](#), hosted over ten months of weekly office hours with program applicants, and travelled across the country to educate owners on the GRRP funding opportunities. Our Grant and Loan Specialists have also held many kick-off calls with awardees and on [April 30](#) and [May 1](#), we celebrated the first two GRRP closings!

In this newsletter, you'll find updates on the following topics:

- Closing Documents
- Final Application Deadlines
- Application Revisions
- Meet the GRRP Team!
- GRRP Plus



Program Updates

Closing Documents

HUD has finalized the legal closing documents for the Elements cohort, including the use agreement, amendment to the HAP contract, grant agreement, surplus cash loan agreement, surplus cash note, and the corresponding mortgage. You can now view all the closing documents [here](#).

Final Application Deadlines

There is still time to apply for funding by submitting applications to our final funding rounds in the following cohorts:

- Comprehensive final application due date is June 12, 2024
- Elements final application due date is July 31, 2024

You must have an application submitted by the final due date to be placed on the waitlist and considered for funding as it becomes available when awards are withdrawn, revoked, or amended.

Application Revisions

In April, HUD published updates to each of the GRRP Notices of Funding Opportunity (NOFOs) for [Elements](#), [Leading Edge](#), and [Comprehensive](#). Some notable changes include:

- The eligibility for the Elements cohort has been expanded to properties that have closed or will close on a recapitalization transaction between May 11, 2023 (when GRRP was launched) and July 31, 2024 (the deadline for the Fourth Application Period). Closed transactions can only choose from a more limited selection of eligible investments.
- All NOFOs include more clarity on how HUD will manage waiting lists and use funds that become available as awards are withdrawn, revoked, or amended.
- The cap on awards a sponsor can receive has been modified for all NOFOs to permit broader participation from multifamily property owners.
- We extended the deadlines for the Fourth Application Period for the Leading Edge (May 15, 2024) and Comprehensive (June 12, 2024) cohorts.

HUD has updated the applications for the [Elements](#), [Leading Edge](#), and [Comprehensive](#) cohorts that reflect changes made in the recent NOFO updates – these changes do not impact scoring. Please use the updated versions available on www.hud.gov/grrp if you're starting a fresh

Additionally, the [GRRP Notice](#) (Housing Notice 2023-05 as amended by Housing Notice 2024-01) was updated on January 8, 2024. A summary of the notice changes is available on the [FAQ page](#).

Meet the GRRP Team!



Danilo Pelletiere

GRRP Investments Division Director

The GRRP Investments Team is led by Danilo Pelletiere, who started as the Investments Division Director within the Office of Recapitalization in February. In this role, he leads policy development and program implementation for GRRP grant and loan transactions. His team includes the Grant and Loan Specialists who work directly with GRRP awardees guiding them through transaction approval, closing, and completion of all property work.

Danilo comes to HUD from the District of Columbia where he had served as the Affordable Housing Preservation Officer since September 2021 and before that as a senior advisor to the Director of the DC Department of Housing and Community Development. During his time at DHCD, Danilo led the District's efforts to preserve existing affordable housing and was senior manager for the agency's Preservation Unit, Conversions and Sales Division, Single Family Residential Rehabilitation Program and the Portfolio and Asset Management Division.

Before working for the District, Mr. Pelletiere was as a Senior Economist at HUD's Office of Policy Development and Research where he advised senior leadership on multifamily, community development, housing finance, fair housing, and public housing policy matters and conducted regulatory and policy analyses in these areas.

GRRP Plus

GRRP has been on the road meeting with owners across the country to answer questions and encourage applications to GRRP. Approximately 400 owners from Hawaii to [Puerto Rico](#), and many places in between, have joined staff to learn about GRRP and other valuable resources for sustainable renovations to HUD-assisted multifamily buildings. The GRRP Plus events have included additional information

related to other funding sources made available from the Inflation Reduction Act (IRA) such as:

- \$42.5 million made available to HUD for the Multifamily Energy and Water Benchmarking initiative. Owners are encouraged to enroll in this free program for eligible properties which not only includes initial benchmarking services but also ongoing services for up to 4 years. Please visit the [Benchmarking Initiative](#) webpage for more information or email mfbenchmarking@hud.gov to get started on your property.
- Owners of assisted multifamily properties can receive up to 50% of the costs of solar or wind installations through the Clean Energy Investment Tax Credit (30%) and the supplemental Low-Income Bonus Communities Tax Credit (20%). Importantly, the credit has been designed to work in the variety of ownership structures used across the affordable housing industry, including common Low Income Housing Tax Credit structures and also through a new direct pay structure that works when the property is owned by a non-profit or public housing authority. Every owner should assess the viability of installing a renewable energy source and take advantage of this Bonus Credit to help finance the installation. (The [REopt Tool](#) is great resource to do a self-assessment.) The Bonus Credit has a cap and must be applied for through the Department of Energy, found here: [Low-Income Communities Bonus Credit Program | Department of Energy](#).

HUD has issued guidance ([Housing notice 2023-09](#)) on how to create financial benefits to HUD-Assisted Tenants when using renewable energy programs.

HUD has also created a webpage – <https://www.hudexchange.info/programs/build-for-the-future/> - with information about a range of resources that may be useful to owners. New information is added as other agencies roll out their programs. Please check it regularly!

Join us for [Office Hours Wednesdays from 3:00-3:30pm EST](#) (No registration necessary) or email us with any questions about the program at GRRP@hud.gov

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