



Rental Assistance Demonstration RADBlast!



Initial Year Funding Tool and Guidance

For the remainder of the first Calendar Year in which a HAP contract becomes effective, a converted project will be funded through the public housing accounts at the level of public housing subsidy available to that project in that year. HUD has recently released two new files to assist PHAs in calculating and accessing the public housing subsidy that will be available to converted properties:

- 1) **“Initial Year Funding – Processing Instructions”**. This document provides instructions for how to calculate and access the public housing funding that will be available for the converted property, including submission requirements and HUD review. In addition, this document provides instructions on how to access Capital Funds that are going to be contributed into the Development budget of a RAD transaction. The instructions can be accessed at: http://www.radresource.net/sources/public/Initial%20Year%20Funding_%20Process%20Instructions.pdf.
- 2) **Initial Year Funding Tool**. This Excel workbook guides a PHA through estimating the funding that will be available for a property. Submission of this workbook with the Financing Plan satisfies the Financing Plan requirement to provide an estimate of public housing funds available for HAP subsidy (See Attachment 1A.P of PIH Notice 2012-32 Rev 2). This tool will also be submitted in final form at closing. The tool can be accessed at: <http://www.radresource.net/home.cfm>.

On Friday, August 14th HUD will host a webinar training at 2:30 PM EST. You can register [here](#). The training will also be recorded and posted.

- The RAD Team

To join the RAD email list, please go [here](#).