



Rental Assistance Demonstration RADblast!



This RADblast covers a variety of topics, including:

- **RAD Listening Session on Improving Closing Timeliness.** HUD will host a listening session for a discussion of best practices for prompt closings and to inform HUD's strategy for increasing RAD closings prior to September.
- **HUD is soliciting public comment on the RAD form documents.** HUD has revised all of the form documents (HAP contracts, Use Agreement, RAD Conversion Commitment, submission templates, etc) and seeks your feedback.
- **Multifamily Family Self-Sufficiency (MF FSS) Program Draft Housing Notice Posted to Drafting Table.** Of particular relevance to PHAs converting to PBRA with FSS participants, HUD is seeking feedback on this draft Notice.
- **FAQs on the Intersection of Energy Performance Contracts (EPCs) and RAD.** Comprehensive guidance is now available for PHAs converting public housing properties covered under an EPC.
- **Updated Environmental Review Guidance for 1st Component Transactions.** HUD has updated this guidance to include greater detail on specific transaction types.

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- 1) **RAD Listening Session on Improving Closing Timeliness.** HUD invites RAD PHAs, their partners, and other interested stakeholders to participate in a discussion of best practices for prompt closings and to inform HUD's strategy for increasing RAD closings prior to September.

When: March 29th, 1:30pm-3pm

Where: Brooke-Mondale Auditorium, US Dept of HUD, 451 7th Street SW, Washington, DC

From October to December 2015, HUD and our partners closed 70 RAD transactions, accounting for over ¼ of all deals since RAD began in 2013. With over 1,000 transactions now active in the RAD pipeline, HUD is preparing for a much larger volume of transactions this year. However, we are already seeing requests for extensions to Financing Plan submission deadlines, with closing volume increasingly concentrated in the last months of the year. In order to manage our capacity, and anticipating a very high volume of closings in the last quarter of the year, we are looking for ways to promote earlier closings whenever possible. Currently, our primary remedy against PHAs who miss their Financing Plan submission deadlines or their RCC closing deadlines is to revoke CHAPs – an extreme remedy for a PHA approaching closing. We are interested in hearing from our partners on how HUD should use this authority, and on what other incentives or remedies short of revoking CHAPs HUD can employ to keep PHAs on schedule and to mitigate the surge of volume at year-end.

Please RSVP to RAD@hud.gov with your full name, email address, and the name of your organization. Questions and comments can also be sent to RAD@hud.gov.

- 2) **HUD is soliciting public comment on the RAD form documents.** As part of the process to renew the use of the form documents used under both the 1st and 2nd Component of RAD, HUD is soliciting public comment on the revised, in some cases, newly created, documents used by program participants,

including the HAP contracts, Use Agreement, RAD Conversion Commitment, and the Financing Plan submission portal. All of these draft documents are available at:
<http://portal.hud.gov/hudportal/HUD?src=/RAD/news/events>

The public comment period is open for 60 days at which point HUD will review comments and incorporate changes as appropriate. HUD will then re-issue the documents for a 30-day public comment period. Please submit all comments through www.regulations.gov.

- 3) Multifamily Family Self-Sufficiency (MF FSS) Program Draft Housing Notice Posted to “Drafting Table.”** On March 15, 2016, the Department posted a draft Housing Notice for the Multifamily Family Self-Sufficiency (MF FSS) Program to the Multifamily Housing Drafting Table. This Notice is of particular relevance to properties that have or will convert under RAD to PBRA that have FSS participants. The Department will receive feedback on the draft through March 30, 2016. The Notice can be found on the Drafting Table at:
http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/MFH_policy_drafts/MF_FSS.

Please note that properties converted under RAD that had FSS participants have been eligible to continue FSS at their site. An owner is permitted to obtain the escrow amount by creating monthly Owner/Agent Request (OARQ) adjustments on the property’s HAP voucher and then must deposit the money in the corresponding escrow account. In order for HUD to identify information relating to FSS, and until future updates can be made to TRACS, all FSS OARQ adjustments must indicate the Voucher/Month Year of the Escrow Credit, Unit Number, Head of Household’s Last Name, and the words “FSS Participant” in the comments section. If the property is in a PBCA portfolio, then the PBCA will be the entity approving the property’s HAP voucher.

- 4) FAQs on the Intersection of Energy Performance Contracts (EPCs) and RAD.** HUD has recently posted a series of [Frequently Asked Questions](#) for PHAs that are converting public housing properties covered under an EPC as well as to PHAs and their partners that are weighing the options available to them to recapitalize and green public housing with EPC or RAD. The FAQs are also available in the FAQ section of the Resource Desk.

Updated Environmental Review Guidance for 1st Component Transactions. HUD has recently posted an updated [quick reference guide](#) related to environmental review requirements applicable to 1st component transactions. This revised document provides greater detail into the requirements applicable to specific transaction types.

- The RAD Team

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