FY 2000 HOPE VI REVITALIZATION GRANT TIMELINE

A. Making the Award

1. HUD approves the PHA’s HOPE VI application submitted in response to the Notice of Funding Availability (NOFA), as published in the Federal Register.

2. The application includes a HOPE VI Budget (Form HUD 52825-A), on which the applicant requests funds by broad categories called Budget Line Items (BLIs). This form is available on the HOPE VI Home Page (www.hud.gov/hopevi).

3. During the course of application review, HUD approves the total amount to be awarded, and may revise the total budget amount downward as a result of a review of TDC and eligible costs.

4. HUD reserves the total amount of funds awarded to the Grantee.

5. HUD sends the Grantee an official award letter, signed by the Assistant Secretary for Public and Indian Housing.

B. Orientation

1. A Grant Manager is assigned to each new Grantee from HUD’s Office of Public Housing Investments (OPHI).

2. OPHI conducts a Conference for all new Revitalization Grantees in Washington, DC.

3. The Grantee, OPHI Grant Manager, Partners, City officials, HUD Field Office staff, and other interested parties conduct an on-site meeting to discuss the merits of the application, ways it can be improved, and next steps in the implementation process.

4. On the basis of the site visit, OPHI requests supplemental and clarifying information (“Supplemental Submissions”).

5. The Grant Manager reviews the Supplemental Submissions and works with the Grantee to make any needed changes or additions.

6. OPHI sends a letter to the Grantee approving the Revitalization Plan, which consists of the HOPE VI grant application and Supplemental Submissions. The letter also approves proposed demolition.

7. The Grantee procures partners in compliance with the requirements of 24 CFR part 941.602(d) and 24 CFR part 85.
C. Grant Agreement Execution

1. OPHI provides Grantee with:
   a. a HOPE VI Revitalization Grant Agreement, and
   b. four copies of Form HUD-1044 (Assistance Award/Amendment), which is
      the cover/signature page for the Grant Agreement.

2. The Board of the PHA passes a resolution authorizing the Executive Director to
   sign the Grant Agreement.

3. The Executive Director signs and returns four copies of the Form 1044 and a
   copy of the Board Resolution to the OPHI Grant Manager.

4. HUD executes the 1044s and the HUD’s Fort Worth Accounting Office obligates
   the total amount of the grant funds. The date of HUD’s signature on the 1044s is
   the effective date of the Grant Agreement.

5. OPHI sends each Grantee a copy of the executed 1044 for its files.

6. OPHI places all funds into BLI 2000, which is a special "holding" account that the
   Grantee cannot access.

D. Banking, LOCCS Users

1. Each Grantee must specify the bank account into which grant funds will be
   transferred. See "Grantee Financial Instructions" on the HOPE VI Home Page for
   information on how to specify the account. If a Grantee has a prior HOPE VI
   grant, the same banking information for the existing grant will be used unless
   specifically changed by the Grantee.

2. Each Grantee must also designate the person or persons on its staff that will be
   authorized to call for grant funds. These instructions are also contained in the
   "Grantee Financial Instructions" guidance on the HOPE VI Home Page.

E. Predevelopment Funds

1. As provided in the Grant Agreement, the Grantee may request funds for
   predevelopment activities by submitting a predevelopment budget on Form HUD-
   52825 to its Grant Manager. The Grantee and the Grant Manager discuss the
   request, and OPHI will determine the amount to be approved.

2. The Grant Agreement permits Grantees to request reimbursement of eligible
   predevelopment costs that were incurred after the date of HUD’s award letter and
   before execution of the Grant Agreement.
3. Once OPHI enters the approved predevelopment budget into LOCCS, the authorized PHA LOCCS User places a call to HUD’s Voice Response System, requesting that grant funds be wire transferred from the U.S. Treasury to the Grantee’s designated bank account. Funds are deposited into the Grantee’s account within three business days of the request.

F. Proposal

1. For each phase of construction using the mixed finance development method, the Grantee submits to its Grant Manager a Mixed Finance Proposal in accordance with 24 CFR 941 subpart F. The Grant Manager, the Grantee, and its Partners work together to resolve any issues raised, including eligible uses of funds, appropriate roles and responsibilities among the Partners, etc. Revised drafts of the Proposal may be submitted as these issues are resolved.

2. The Grantee and its Partners develop documents required by the Mixed Finance ACC Amendment, which controls the use of funds used for the development. The Mixed Finance ACC Amendment lists evidentiary materials that will be required prior to releasing HOPE VI funds. The Mixed Finance ACC Amendment include a detailed budget (Exhibit F; Exhibit F-1 for the first phase) that indicates all of the activities that are approved and how the HOPE VI funds will be spent. Exhibit G of the Mixed Finance ACC Amendment indicates the ratio of HOPE VI funds to other funds to be spent.

3. The Grant Manager reviews the evidentiary materials and pre-approves them in draft form.

4. The Grantee submits a revised HOPE VI budget on Form 82520 that is consistent with Exhibit F of the Mixed Finance ACC Amendment.

5. A Closing is held on the financial transaction and all documents for the current phase, including the Mixed Finance ACC Amendment, are signed by HUD, the Grantee, its Partners and investors.

6. After all evidentiary materials have been executed and recorded in the order required by HUD, the Grantee will send the documents, along with a copy of the executed Mixed Finance ACC Amendment, in a binder to the Grant Manager for final approval.

7. Once OPHI has approved this binder and any changes, it sends the Grantee a final letter approving the execution of the evidentiary materials and informing the Grantee that HOPE VI funds will be spread in LOCCS as approved in Exhibit F (budget) of the Mixed Finance ACC Amendment.
G. Construction


2. Each month, the Corps of Engineers or a HUD engineer inspects the property after the Corps approves the work.

3. The Grantee requests HUD funds through LOCCS according to the draw schedule in the approved Mixed Finance ACC Amendment. Once the funds have been received by the Grantee, the PHA may pay for incurred expenses directly, or make a payment to a designated escrow agent, who will collect payments from all sources and make disbursements to contractors.

4. For each subsequent phase, the Grantee submits a new Proposal.

5. Evidentiary materials are prepared for each new phase.

6. HUD and the Grantee execute a subsequent Mixed Finance ACC Amendment.

7. The Grantee submits a revised HOPE VI budget.

8. A Closing is held with HUD, the Grantee, Partners, and investors.

9. After final approval of evidentiary materials, OPHI spreads the HOPE VI funds associated with the next phase from BLI 2000 into the appropriate BLIs, making them available for drawdown by the Grantee.

H. Timeliness of Construction

1. Grantees must enter into a binding Development agreement within 12 months from the date of OPHI's approval of the Revitalization Plan. This time period may not exceed 18 months from the date the Grant Agreement is executed.

2. Grantees must complete construction within 48 months from the date of HUD's approval of the Revitalization Plan, which may not exceed 54 months from the date the Grant Agreement is executed.