

Questions and Answers

ALT N Eugenia/White Oak – Received Questions

September 29, 2023

1. Can the RFP deadline be extended 1 week to allow more time for conceptual pricing?
 - a. *The RFP deadline will not be extended. Respondents should submit their proposal by the deadline; if necessary, updates to pricing will be accepted after the RFP deadline.*
2. Does Atlanta Land Trust have any funding secured (or in process) thus far to support construction costs for this project?
 - a. *ALT does not have financing secured for construction costs for this project at this time. Please see the response to questions from the pre-proposal conference for more details about financing.*
3. Is the 6-10 unit number a strong requirement or can it be adjusted per what the sites allow?
 - a. *The number of units can be adjusted based on the site; however, ALT will prefer proposals that reach moderate density.*
4. Is there a certain square footage (minimum or average) ALT is looking for?
 - a. *No. ALT considers the general marketability of homes but has no square footage minimum.*
5. Does ALT have experience with homeownership programs with attached multi-family housing? Has ALT done condominium-style homeownership. What has this looked like? Is there a general preference for detached single-family homes?
 - a. *Yes, ALT has experience with attached MF housing. ALT has done condominium-style home ownership with CLT units in a market rate building, but has not done an entire building of CLT condo units. The provisions normally in the ground lease (resale restrictions, owner occupancy requirements, etc.) are codified in condo documents. There is not a general preference for detached single family homes.*
6. Does ALT anticipate an HOA being part of the program for these parcels? What role would ALT play in that HOA? Can you describe the role that ALT plays in other HOAs associated with ALT multi-family development projects?
 - a. *It is possible that an HOA would be part of these proposed developments depending on the project details. For our 36-42 unit townhome projects, the HOA management services are to be performed by a HOA management service provider.*

7. Does ALT prefer applicants to submit one proposal to develop both sites, or can an applicant submit for only one of the sites?
 - a. *As stated in the RFP, respondents are welcome to submit for both or either site. ALT has no preference for proposals that include both sites.*
8. Can the value of the properties be used as collateral for construction loans?
 - a. *It is expected that the properties would be used for collateral for the construction loan.*
9. What are the approximate sale prices ALT anticipates a 1-, 2, and 3-BR home would need to be sold for in order to be affordable to a household earning less than 80% of AMI?
 - a. *HUD 2023 home price maximums can be found [here](#) and as Attachment A in the RFP. ALT sales prices are generally slightly below the HUD maximums.*