

Neighborhood Initiative Program

Program Notice



Date: May 9, 2016

To: NIP Lead Entities and Partners

From: NIP Staff

Subject: Changes to Property Management/Maintenance Fees and Round 2 Funding

Property Management/Maintenance Fees

Effective immediately, the amount allowed for project maintenance fees has been increased to \$3,000.00 per property. This remains a flat fee that will be disbursed with the final draw. In addition to the property maintenance fee, up to \$1,750.00 per property may be requested for administrative expenses. Administrative expenses are limited to reasonable and necessary salary expenses and consultant fees directly related to the acquisition, demolition, and greening of the NIP property. A line item to request administrative expenses has been added to the ***NIP-10 Disbursement Request Form***. Disbursement requests with line items for salary expenses must be submitted with a signed ***NIP-16 Administrative Expense Form***. These changes are effective as of today and are not retroactive for properties that have already had their final draw disbursed.

Round 2 Funding

The **Request for Proposals** and application documents for Round 2 of NIP funding were released and posted on the SC Housing website today. Approximately \$4 million in funding has been re-allocated from Lead Entities that did not meet the extended 25% completion deadline. These funds have been made available for new applicants and awarded Lead Entities that meet the 50% completion benchmark on June 30, 2016. Lead Entities requesting additional funding do not need to re-submit an entire application. Submission requirements will vary depending on the specifics of the request. To be considered for additional funding, the below criteria **must be met by June 30, 2016**.

- Must have 50% of Funds Expended or 50% of Estimated Units Acquired/Under Contract by June 30, 2016.
- Lead Entity or Partner must have site control of the proposed properties at the time of request. Acceptable forms of site control are executed purchase agreements, deeds, or accepted offers/bids from a Forfeited Land Commission.
- Requests must be submitted to SC Housing no later than 5:00 p.m. on June 30, 2016

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Submission Requirements for Existing Lead Entities:

1. Complete Sections A, B, and C of the Neighborhood Initiative Round 2 Application and execute the Acknowledgements and Agreement Section on Page 7. The fillable portion of sections D and E are only necessary if proposing a new Partner.
2. If proposing a new Partner – Provide the information requested for non-profits in **Section E** and information regarding their experience and capacity in **Section F** of the Application.
3. If proposing a new or revised Target Area – Provide the information requested in **Section G** of the Application.
4. Provide documentation of site control and a ***NIP-2 Property Eligibility Form*** with supporting documentation for each proposed property.

Please contact your assigned program representative with any questions or comments.