



BUFFALO URBAN RENEWAL AGENCY
The Honorable Byron W. Brown, Chairman

REQUEST FOR PROPOSAL

2021 – 2H

**HOME INVESTMENT PARTNERSHIPS
PROGRAM(HOME)**

**New Construction Infill for First Time Homeownership
Laurel Avenue – Masten Park**

**Strategic Redevelopment of vacant residential Parcels Owned by the
City of Buffalo**

89 and 91 Laurel Avenue – one (1) New Build

96 and 98 Laurel Avenue – one (1) to two (2) New Builds

115, 119, 123 Laurel Avenue and 286 Masten Avenue - two (2) to
three (3) New Builds

ISSUE DATE: Monday, June 15, 2021

PROPOSAL SUBMISSION DEADLINE:

4:00pm, July 16, 2021



**EQUAL HOUSING
OPPORTUNITY**

City of Buffalo Vacant Lots



Utica

1364 MICHIGAN

88 LAUREL

96 LAUREL

98 LAUREL

104 LAUREL

110 LAUREL

116 LAUREL

120 LAUREL

122 LAUREL

Laurel

Michigan

59 LAUREL

83 LAUREL

89 LAUREL

91 LAUREL

115 LAUREL

119 LAUREL

123 LAUREL

286 MASTEN

Riley

COB Vacant

Landuse

- Residential
- Commercial
- Community Service
- Mixed use
- Parks / recreation
- Vacant

Date: 6/3/2021

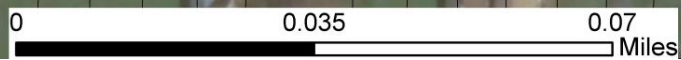


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***IMPORTANT NOTE TO ALL APPLICANTS:**

Funds provided through the City/BURA HOME Program are provided in the form of a LOAN.

- **ALL PROCEEDS GENERATED FROM SALES TO ELIGIBLE FIRST TIME HOMEBUYERS MUST BE RETURNED TO BURA FOR REPROGRAMMING.**
 - **Do NOT submit a full HOME Application for this RFP deadline Utilize this document.**
 - The submission of a full HOME Application does not provide an advantage in the evaluation of proposals for this RFP.
 - Invitations to complete a Full HOME Application resulting from this RFP will expire automatically upon the announcement/release of funding awards from any listed sources, including but not limited to the State of New York Office of Homes and Community Renewal, New York State Office of Mental Health, Empire State Development, Dormitory Authority of the State of New York, Office of the Attorney General of the State of New York or upon written notice of BURA to the applicant.

HOME Investment Partnership Program Introduction and Proposal Submission Requirements

The City of Buffalo (“City”), through the Buffalo Urban Renewal Agency (“BURA”), is seeking proposals through the federal HOME Investment Partnership Act to assist in the development of affordable housing projects in the City of Buffalo. The City of Buffalo and BURA will support projects that provide for **an increase in the number of affordable housing units through new construction of Single Family Infill for First Time Homeownership.**

The HOME Investment Partnership Program was created under Title II of the National Affordable Housing Act of 1990. The general purposes of HOME are expanding the supply of decent and affordable housing particularly rental housing, for low and moderate income residents, strengthening the abilities of State and local governments to design and implement strategies for achieving adequate supplies of decent affordable housing, providing financial and technical assistance to participating jurisdictions, extending and strengthening partnerships among all levels of government and the private sector, including for profit and nonprofit organizations, in the production and operation of affordable housing.

Through this program, activities have been undertaken to enhance ongoing neighborhood revitalization efforts. For the funding period covered by this application the City will assess proposals received that address the goals outlined in the City’s Consolidated Plan.

All HOME Funding is provided in the form of a loan. **ALL PROCEEDS GENERATED FROM SALES TO ELIGIBLE FIRST TIME HOMEBUYERS MUST BE RETURNED TO BURA FOR REPROGRAMMING.**

The City of Buffalo Consolidated Plan may be found at: <https://www.buffalony.gov/324/Consolidated-Plan-Documents>

Information regarding the HOME Program and implementing regulations and guidelines for the 2012 and subsequent years allocation (CPD Notice 2012-07) can be found at:

<https://www.onecpd.info/home/home-final-rule/>

<http://www.hud.gov/offices/cpd/affordablehousing/programs/home/index.cfm>

http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/notices/cpd

Applicants are expected to be familiar with the guidelines/regulations that govern the HOME program which include but are not limited to:

1. Affordability requirements
2. Relocation regulations
3. Lead Based Paint
4. Conflict of Interest
5. Procurement
6. Affirmative Marketing and Fair Housing
7. Affirmative Action and Minority and Women Business Enterprises
8. Environmental Reviews
9. Any other regulations that may apply

Applicants will be expected to provide copies of their entity’s policies with respect to enforcing these requirements. As the Program Administrator for the City’s HOME grant funds, the regulations provide that BURA has the right to impose stronger requirements than those stated in these regulations.

Note that BURA has mandated a Procurement Policy which requires three bids for all purchases and agreements for services (such as general contractors, managing agents, etc.) and lowers the small purchases ceiling to \$10,000 per contract in accordance with New York State Municipal Law. These standards should guide the selection of members of your development team. See also Evaluation Criteria – Cost Reasonableness.

HOME Program Regulations

Recipients of HOME funds must comply with all applicable federal requirements set forth in Title 24 CFR Part 92 of the Code of Federal Regulations.

Following are some of the additional program requirements that must be met once a business/organization is selected for funding.

1. Insurance Coverage - Worker's Compensation insurance must be purchased under the provisions of the New York State Worker's Compensation Act. Liability insurance, in the amount of a minimum of \$1 million per occurrence, \$2 million aggregate, also must be purchased and BURA and the City must be named as additional insureds and Builders Liability Insurance when applicable.
2. Affirmative Marketing Plan - The organization selling the units must follow an Affirmative Marketing Plan to reach income eligible families as described in 24 CFR 92.351 for projects with 5 or more HOME-assisted units. This Affirmative Marketing Plan must be approved by BURA prior to implementation.
3. For projects with 12 or more units, Davis-Bacon regulations must be followed in addition to the bidding requirements as described in Title 42, Chapter 69, Section 5310.

For the full HOME Program Regulation documents at 24 CFR Part 92 please go to:

<https://www.onecpd.info/home/home-final-rule/>

Proposal Rules

Reservations

1. BURA and the City reserve the right to accept or reject any or all proposals received;
2. BURA and the City reserve the right to seek additional information from organizations, especially those not previously funded by BURA and/or the City;
4. BURA and the City reserves the right to establish spending guidelines for all projects;
5. All funding decisions related to this RFP are subject to all applicable federal, state and local laws and regulations, and the policies and procedures of the City of Buffalo and the City of Buffalo Urban Renewal Agency for the administration of federal funds.
6. Applicants should be aware that this is a preliminary application/Request for Proposal and there will be a final application requirement following completion of a review of all preliminary proposals.
7. **Applicants should be aware that any HOME Funding provided will be made in the form of a LOAN. ALL PROCEEDS GENERATED FROM SALES TO ELIGIBLE FIRST TIME HOMEBUYERS MUST BE RETURNED TO BURA FOR REPROGRAMMING.**

Eligible Applicants

1. Applicants must be incorporated for-profit or non-profit entities to undertake affordable housing activities within the boundaries of the City of Buffalo.
2. Applicants must demonstrate the financial management and programmatic expertise to successfully develop, design, implement and monitor the proposed activities. This expertise is demonstrated through previous experience in successfully developing projects similar to the one proposed, either by partners or key staff within the business or organization.
3. Applicants must be able to meet, and/or will be subject to other Federal requirements relative to the HOME program, specifically those concerning equal opportunity and fair housing, affirmative marketing, environmental review, displacement, relocation, and acquisition, labor, lead-based paint, conflict of interest, debarment and suspension, and floor insurance. Federal requirements include those listed in Title 42, Chapter 130 and CFR Title 24 Part 92. All applicants should be aware that additional federal requirements apply.

4. Applicants must demonstrate to BURA's satisfaction that no City and/or County of Erie tax arrearages or other fees or obligations payable to the City of Buffalo or BURA exist nor are there any pending City of Buffalo Housing Court Cases and or open letters of violation for property owned by the applicant and principals.
5. It is the policy of BURA, that all local Minority/Women Business Enterprises (M/WBE's) be encouraged to submit proposals. BURA continues to ensure that all locally owned M/WBE's are afforded the maximum opportunity to participate as Applicants or Sub-Applicants in the provision of goods and services for BURA. BURA encourages the award of at least thirty percent (30%) of the total dollar value of this project directly or indirectly to M/WBE's. The Minority Business Enterprise Utilization Plan proposed for this project should be submitted as Exhibit H of the HOME application.
6. Any person or subcontractor undertaking a part of the work under the terms of the Contract, by virtue of any agreement with the Applicant, must be approved by the Vice Chairman of BURA or their designee prior to any such undertaking. In the event the Applicant desires to subcontract some part of the work specified herein, the Applicant shall furnish with their proposal the names, qualifications, and experience of his/her proposed subcontractors. Subcontractors shall conform, in all respects to the provisions specified for the Applicant. The Applicant shall, however, remain fully liable and responsible for the work done by their subcontractors. BURA may terminate the Contract if the subcontracting is done without the Vice Chairman's prior approval.
7. A maximum 10% of the project budget may be designated for a developer fee. Projects proposing a higher fee based on the regulations for other programs or contributing government lenders may be considered upon presentation of supporting documentation.

Eligible Categories being considered through this Request for Proposal:

Single Family New Construction/Infill New Construction for First Time Homeownership – Masten Park Laurel Avenue vacant parcels – sites listed below

1. 89 and 91 Laurel Avenue – one (1) New Build
2. 96 and 98 Laurel Avenue – one (1) to two (2) New Builds
3. 115, 119, 123 Laurel Avenue and 286 Masten Avenue - two (2) to three (3) New Builds

Evaluation Criteria

Funds will be awarded to those applicants whose proposals best meet the following selection criteria, offer the greatest prospects of successful completion and demonstrate the capacity to ensure continuous compliance with funding regulations:

1. **Completeness of the Application**
All required documents have been submitted and the project is presented in a clear and concise manner
2. **Experience and Qualifications for the size and type of project proposed**
Applicant and any affiliated partners -
Has successfully completed project(s) similar in size and scope
Completed similar project(s) but smaller in size and scope
Engaged consultant which has completed project similar in size and scope
3. **Marketing Needs Analysis/Affirmative Marketing**
Addresses stated needs
Addresses targeted population
Current locations target population will be drawn from
Housing is affordable to low-moderate income families
4. **Creative Adaptive Reuse**
Proposal provides for the creative and architecturally appropriate adaptive reuse of a significant structure or problem property
5. **MBE/WBE/DBE Participation**
Proposal includes meaningful participation from certified Minority and Women Business Enterprises, minority and women workforce participation.

6. **Use of HOME Program Income, if any – Not applicable for Homeownership.** All Sales Proceeds must be returned to the City of Buffalo Urban Renewal Agency (BURA) for reprogramming. This condition will be included in the HOME Agreement executed with successful respondents.
7. **Project Budget – See attachment A and attachment B (REQUIRED FORMAT PROVIDED)** The HOME Funds are considered as a final or last source to complete a project. A successful project is not necessarily a project that requires the maximum funds allowable by HOME but rather utilizes the HOME funds most economically to produce a successful project.
 - Project budget is complete, and all sources and uses of funds are clearly defined and documented with evidence of commitments;
 - costs are limited to amounts or percentages specified in the request for proposals.
 - **Contact** Evelyn Rodriguez, Housing Support Specialist – 851-4964; eprodriguez@city-buffalo.com to receive the required forms via email.
8. **Cost Reasonableness**
Soft costs and construction costs are reasonable for the size and type of project proposed.
9. **Leveraging**
The ratio of HOME funds to other sources
10. **Project Readiness**
Predevelopment and construction timelines are reasonable and achievable.
11. **Community Engagement –** A sincere and substantially documented outline of community engagement, the integration of feedback and responses to same must be submitted and/or have been undertaken for the project. This must include, but is not limited to, the resident/block organizations representing the neighborhood/streets where the project is to be located.
12. **Veteran’s/Artists in Residence and Immigrant Populations**
Proposal includes a focus on serving the Veteran’s, Artists or other Special Populations.

**All selected projects must be under contract with
the Buffalo Urban Renewal Agency (BURA) by February 1, 2022**

Each application will undergo a completeness review by BURA to ensure that all required documents are completed and submitted. Complete applications will go on to an Eligibility Review. For non-compliant submissions, the applicant will receive an Application Review Letter from BURA stating that the application was incomplete, and not selected for funding.

Applications which pass the completeness review are then reviewed for programmatic eligibility to ensure that the proposed project meets all statutory requirements of the HOME program and are consistent with the approved activities submitted to HUD in the City of Buffalo Consolidated Plan.

Applications which fail to meet all of the programmatic eligibility requirements will not be reviewed further. The applicant will receive an Application Review Letter from BURA stating that the application was not selected for funding and identifying the eligibility factors determined to be satisfactory or unsatisfactory within the submission.

Submit completed proposals no later than **4:00pm Friday, July 16, 2021** to:

Yvonne C. McCray, Director of Housing
City of Buffalo Urban Renewal Agency
65 Niagara Square-Room 315
Buffalo, N.Y. 14202

RE: BURA HOME RFP 2021 2H

PROPOSAL FORMATTING REQUIREMENTS

Applicants are asked to submit:

1. **One (1) original, signed application**
2. **Three (3) complete copies** to the above address
3. **One (1) digital copy** of the submission on a removable storage device/flash drive

Proposals should be submitted with **a table of contents clearly identifying each section**; pages should be single sided, NO STAPLES

HOME Investment Partnership Program Application Award Process Tentative Schedule and Subject to Change

6/15/2021	Request for Proposal Release Date
6/23/2021	Request for Proposal Workshop, 1:00pm (Virtual platform detail to be provided) To receive Webex/Zoom/Teams invitation – contact - Evelyn Rodriguez, Housing Support Specialist – 851-4964; eprodriguez@city-buffalo.com .
7/16/2021	No later than 4:00PM - Request for Proposal Responses are due to City of Buffalo Urban Renewal Agency
8/30/2021	Tentative date that applicants will be notified of conditional funding decisions and invited to complete a full HOME application
2/1/2022	All selected projects must be under contract with the City of Buffalo Urban Renewal Agency

For a copy of the full City/BURA HOME Application* contact:

Evelyn Rodriguez, Housing Support Specialist – 851-4964; eprodriguez@city-buffalo.com

***IMPORTANT NOTE TO ALL APPLICANTS:**

Do NOT submit a full HOME Application for this RFP deadline.

The submission of a full HOME Application does not provide an advantage in the evaluation of proposals for this RFP.

All submissions will be evaluated based upon the criteria set forth in this RFP.

Lot Acquisition Note: The lots/parcels identified in this RFP are currently owned by the City of Buffalo. A link to the Real Estate Page of the City of Buffalo Website is provided here for your use <https://www.buffalony.gov/301/Purchase-of-City-Property>. Program staff will provide guidance to the successful applicant on the specific process steps to be followed as a part of this RFP. All sales are based on appraised value. **HOME Funding can NOT be used to purchase these parcels from the City of Buffalo.**

City of Buffalo Unified Development Ordinance/Green Code Link:
<https://www.buffalony.gov/1224/Using-the-Unified-Development-Ordinance>

All houses and siting must meet or exceed the City of Buffalo Green Code/UDO requirements for the location and type of structure proposed.

Proposal Cover Sheet

CITY OF BUFFALO HOME INVESTMENT PARTNERSHIP PROGRAM

Applicant Name:

Project Name:

Project Address:

Federal Tax ID Number:

Applicant Status: Private Corporation/Individual Non-Profit Corporation Other: Describe

Total Number of Units:

Number of HOME-Assisted Affordable Units:

Total Project Cost:

HOME Funds Requested:

Chief official of applicant

Name

Title

Mailing Address

City, State, Zip

Email

Phone

Fax

Designated contact person for this application

Name

Title

Mailing Address

City, State, Zip

Email

Phone

Fax

I HEREBY SUBMIT THIS PROPOSAL FOR THE CONSIDERATION OF FINANCIAL ASSISTANCE IN SUPPORT OF THE PROJECT HEREWITHIN DESCRIBED. I CERTIFY THAT ALL INFORMATION IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE. IF SELECTED FOR FUNDING, I WILL COOPERATE FULLY WITH THE CITY OF BUFFALO TO COMPLY WITH LOCAL AND FEDERAL HOME INVESTMENT PARTNERSHIP PROGRAM GUIDELINES, AS APPLICABLE.

The undersigned certifies that to his/her knowledge as of the date hereof, no principal, officer, board member, employee responsible for managing finances, consultant or contractor acting as a fiscal agent of or to the Applicant, has been convicted of a local, state or federal criminal offense involving moral turpitude or dishonesty in the last 10 years or, if sooner, since reaching the age of eighteen (18). (If the Applicant cannot certify to this statement, please submit a signed statement explaining the related facts and circumstances). To the extent required by BURA, the undersigned agrees to reaffirm this certification on prior written notice from BURA.

Authorized Signature: _____

Date: _____

Printed Name: _____

Title: _____

Confidential Background Information Disclosure, Authorization and Release Form

This form must be completed by the Primary Management and Governance Principals of your firm/organization, including but not limited to:

Check applicable title:

- President/Board Chair
- Executive Director/Chief Operations Officer
- Chief Financial Officer/Treasurer/Bookkeeper
- And any individuals authorized to conduct financial transactions on behalf of your firm/organization over \$5,000

_____ Title

Print Name: _____
(First) (Middle) (Last)

Applicants Signature: _____

Aliases/Other Names: _____
(First) (Middle) (Last) Generation (suffix)

Does Applicant have a Maiden / AKA / FKA Name? No ___ Yes, _____
Maiden Name / AKA / FKA

Social Security number: _____ - _____ - _____ **Daytime Phone:** () _____

Date of Birth: ____/____/____ (Month, Day, Year) **Evening Phone:** () _____

Drivers License #/state of issue _____

Present Address: _____

City/State/Zip Date at Present Address: From (MM/YY)

Previous Addresses

Applicant, please provide addresses of residences for the past seven years, including street address, city, state, zip, and country, dates of residences for each address. Continue on reverse side if needed.

I have carefully read and understand this Disclosure, Authorization and Release form. By my signature below, I consent to the release of information I hereby authorize any law enforcement agency to furnish the City of Buffalo, Buffalo Urban Renewal Agency or its agent information related to my criminal history. I hereby release the City of Buffalo, Buffalo Urban Renewal Agency and all its agents and employees, the law enforcement agency, and all employees of law enforcement agencies furnishing information from all liability resulting from the furnishing of this information to the City of Buffalo and Buffalo Urban Renewal Agency. I certify that the statements made by me on this form are true, complete and correct to the best of my knowledge and belief and are made in good faith. I understand that providing any false statements or omitting any material information will be sufficient grounds for rejection of the application for assistance, or termination of any related agreement, and that any commitment made on behalf of the City of Buffalo and Buffalo Urban Renewal Agency may be voided immediately.

Applicant Signature Date

1. Narrative Components of the Request for Proposal Response

- a. Project Description** - Provide a detailed description of the project that is proposed. Please include the following information:
- i. Location of the housing units
 - ii. General redevelopment strategy and how it fits into the larger neighborhood plan
 - iii. Number and type of units included
 - iv. Details regarding building types (number bedrooms/unit, square footage, any special amenities, ownership structure, strategy per unit)
 - v. Details regarding the use of building materials, utility types
- b. Target Market**
- i. Describe the targeted population that will occupy the units after development work is complete. Please include information on the target population by income levels, household sizes, and any special needs (elderly, physically or mentally disabled, homeless etc.).
- c. Extent of Affordability**
- i. List anticipated/estimated/expected after construction value, monthly mortgage payment expected with taxes and insurance.
- d. Justification for Subsidy**
- i. Briefly justify the level of funding requested by describing the relationship between the cost of the project and the required revenue needed to support project feasibility. Include requirements of other funding sources and all costs to be charged to the project (i.e., relocation, infrastructure costs, etc.). The Development Pro forma should support the size of the request and funding requests from other sources. Any project contingencies should also be noted
 - ii. Describe what other assistance is needed or would be beneficial in order to meet project financing costs and minimize total development costs.
- e. Development Plan**
- i. Describe the plan for property management from acquisition to sale. Include a maintenance plan and measures that will be taken to ensure building sites are tidy, secured and monitored through completion and sale.
 - ii. Describe buyer application, qualification and selection policies/processes currently in place. How are potential buyers screened? Include information on how a waiting list is developed and maintained and how units available for sale will be advertised.
 - iii. Describe previous experience or involvement in the development of other housing occupied or owned by the same target market to be assisted through this housing project. Include resumes of key development team members or other supporting documents to demonstrate capacity.
- f. Current Status/Project Readiness**
- i. Describe where in the development process the project stands at the time of proposal submission. Include a projection of future significant dates, any and all anticipated barriers to overcome and expected completion date. If other funding sources already secured for this project, please provide proof of funding.
- g. Green Building/Elements of Sustainability – EXPANDED 6/2021**
- i. Green affordable housing has the potential to reduce operating costs, promote resident health, encourage resource conservation, and mitigate negative environmental impacts. Describe how your project will incorporate Green Building/Elements of Sustainability in the construction and subsequent operation of the project. Describe which LEED designation your project will seek and list all energy efficiency measures planned for the project and the savings/impacts expected. Describe how this affordable housing project will promote climate resiliency and smart growth principles by using environmentally friendly features such as location efficient siting, energy efficient fixtures, water efficient fixtures, and solar power. Please provide information on energy modeling used to determine the most effective green features for reducing overall energy use.
- h. Workforce Development/Job Creation/Retention**
- i. Describe the number of jobs projected to be created during construction; the number and type of permanent jobs created and the number and type of temporary jobs created.

i. Community Engagement

- i. A sincere and substantially documented outline of community engagement, the integration of feedback and responses to same must be submitted and/or have been undertaken for the project. This must include, but is not limited to, the resident/block organizations representing the neighborhood/streets where the project is to be located.

2. Budget Information

a. Resources

- i. Provide a full development budget with sources and uses
- ii. Provide a pro forma describing how the project will cash flow
- iii. Provide information regarding the repayment terms and lien position proposed for the HOME funds. Funds are provided as a loan secured by a mortgage that may be made subordinate to other financing as needed.

Your proposal submission should include a summary table of all addresses in the application with the following information:

- Site Address
- Number of Units before developed
- Number of Units after developed
- Development strategy
- Total Development Cost
- HOME subsidy requested
- Other sources of funding and amounts

All costs of development including hard and soft costs should be included. A developer's fee up to ten percent (10%) of total development cost is allowable. **HOME funds are to be designated for construction only.**

3. Agency History

a. Experience and Credentials

- i. Discuss organization's/applicants history and briefly describe like projects that have been developed over the past five years

4. Development Team

a. Identify all current and proposed Development Team Members

- i. List all development team members and their role/responsibilities for the proposed project
- ii. Provide resumes and/or appropriate credentials/history for each
- iii. List should include but not be limited to Legal Partners, Financial, Accounting, Construction Monitoring/Management, Consultant Services such as Section 3 monitor, Environmental Remediation Firms, Environmental Monitoring Firms, Real Estate Brokers/Agents, HUD Certified Homeownership Counseling entities and any other Affiliated Partners and/or Housing Development Consultants

Attachment A - Development Budget

complete one (1) for each address and one (1) for the entire project

To receive this form in **Excel Format** via email please contact Yvonne McCray, Director of Housing ymccray@buffalony.gov at (716) 851-5416 Columns may be added to accurately identify all Sources of Funding.

		Sources of Funds				
Uses of Funds	HOME	Source1	Source2	Source3	Total	
1 Site Acquisition						
a. Land						
b. Building						
c. Closing costs						
d. Total other costs – provide detailed list						
e. Subtotal						
2 Project Soft Costs						
a. Appraisal(s)						
b. Consultant fees - provide detailed list						
c. Survey(s)						
d. Environmental testing / soil borings						
e. Asbestos / lead paint testing / risk assessment / clearance						
f. Architect fees - Design						
g.. Architect fees – Construction Monitoring						
h. Engineering fees						
i. Legal fees						
j. Cost certification audit						
k. Insurances - provide detailed list						
l. Utilities						
m. Interim taxes - provide detailed list						
n. Marketing						
o. Sales commissions-Realtors/Brokers Fees						
p. Temporary relocation costs						
q. Seller’s closing costs - - provide detailed list of all						
r. Performance bond premium						
s. Interim financing						
t. Developer’s fee						
u. Other -						
v. Total other costs – provide detailed list						
w. Subtotal						

Uses of Funds	HOME	Source1	Source2	Source3	Total
3 Construction Costs					
a. Site preparation / demolition					
b. Infrastructure					
c. Asbestos removal					
d. Construction / Rehabilitation - residential					
e. Lead based paint remediation					
f. Construction / Rehabilitation – commercial / other					
g. Builder's General Overhead					
h. Builder's Profit					
i. General Requirements					
j. Contingency					
k. Permits -					
l. Total other costs – provide detailed list					
m. Subtotal					
4 Total Development Cost (1e + 2w + 3m)					
5 Working Capital					
a. Initial operating deficit					
b. Initial operating deficit - HOME					
c. Supplemental management fee					
d. Marketing					
e. Purchase of maintenance and other equipment					
f. Total other costs – provide detailed list					
Total Working Capital					
6 Project Reserves					
a. Capitalization of operating reserve					
b. Replacement reserve					
Total Project Reserves					
7 Other Project Expenses					
a. Syndication costs					
b. Partnership expense					
c. Section 3 Compliance Costs *					
d. Section 504 Compliance Costs *					
* Compliance costs should be part of the line item budget costs detailed above, however, an estimate of the actual additional cost to the project attributable to these regulations should be provided here.					

HOME FUNDS PROVIDED WILL BE MADE AVAILABLE IN THE FORM OF A LOAN. HOME FUNDS MUST BE DESIGNATED FOR CONSTRUCTION COSTS ONLY. ANY EXCEPTIONS MUST RECEIVE PRIOR APPROVAL FROM THE BUFFALO URBAN RENEWAL AGENCY. ALL PROCEEDS GENERATED FROM SALES TO ELIGIBLE FIRST TIME HOMEBUYERS MUST BE RETURNED TO BURA FOR REPROGRAMMING.

City of Buffalo Vacant Lots



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COB Vacant

Landuse

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- Commercial
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- Parks / recreation
- Vacant

Date: 6/3/2021

