



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING

SEP 18 2015

MEMORANDUM TO: PHA Executive Directors

FROM: 
Susan A. Wilson, Director, Office of Urban Revitalization, Office of Public
Housing Investments, PIU

SUBJECT: Due Dates for Closing Mixed-Finance Transactions Prior to 12/31/15

This is to inform you of the Office of Public Housing Investments' schedule for processing mixed-finance projects intending to close by the end of the 2015 calendar year. If you intend to close your mixed-finance project by December 31, 2015, you must adhere to the following submission schedule. Please inform your partners of these dates.

- Submit a complete Rental Term Sheet (RTS) and Mixed-Finance Proposal by November 6, 2014. The RTS and Proposal must be in accordance with 24 CFR 905, subpart F, and must be complete. If you have already submitted an RTS and proposal but have been asked to revise it, the revised RTS and Proposal must be submitted by November 6, 2015. If, after HUD review, the RTS and proposal are determined to need substantial revision, the Proposal will be deemed incomplete and there will be no assurance that HUD will approve the project by December 31, 2015.
- Submit final, unexecuted evidentiary materials by November 16, 2015. These evidentiary materials must be in accordance with 24 CFR 905, subpart F, and must conform to the RTS and Proposal, as revised after presentation to the Project Review Panel. No changes to the evidentiary materials are permitted after this date unless requested by HUD. If other parties make changes to the documents after submission, HUD gives no assurance that it will approve the document before December 31, 2015.

We encourage you to submit the RTS, Proposal and evidentiary materials to your Grant Manager or to Susan Wilson or Donna Keck, before these due dates. We will be reviewing Rental Term Sheets, Proposals and evidentiary materials in order of receipt and will make every effort to accommodate your closing date. It is to your advantage to submit the documents prior to the above deadlines.

As this is an extremely busy time of year, we request that you and your staff make every effort to close your project prior to December 22nd. While we will still work with you to get your project closed prior to December 31st, typically, there are a limited number of staff in the office between December 23rd and December 31st.

If you have any questions regarding this matter or if our office is unaware of your intent to close a project by the end of the calendar year, please call Susan Wilson, Director, Office of Urban Revitalization, at (202) 402-4500 or Donna Keck, Team Leader, at (202) 402-4180.

Thank you for your cooperation to this matter. If I can be of further assistance, please let me know.

cc: Public and Indian Housing Field Office Directors