



Rental Assistance Demonstration

Expanded Flexibilities for RAD: Key Changes in the Revised RAD Notice

July 11, 2013

9:30 AM – 2:30 PM EST

U.S. Department of Housing & Urban Development
451 7th Street SW
Washington, DC 20410

9:30 AM – 11:00 AM

Opening Session (Live at HUD HQ and Webcast)
Brooke-Mondale Auditorium

- Welcome & Overview – HUD Secretary Shaun Donovan
- Key Notice Changes – Panels with RAD Team, PHAs, and Partners

11:00 AM – 12:00 PM

Break-Out Sessions with RAD Team, PHAs, and Partners
Call-in Number 1-888-675-2535

- Rent-Setting – Room 4202 or Access Code 3299872
- Portfolio Conversions & Large Multi-Phase Projects – Room 7202 or Access Code 4275158
- Other Changes: Mixed Finance, HOPE VI, Mod Rehab – Room 5202 or Access Code 5397563

12:00 PM – 1:00 PM

Lunch (on your own)

1:00 PM – 2:30 PM

**Making Your Deals Work – One on One Sessions
with the RAD Team, PHAs, and Partners**
Cafeteria (Outside of Brooke-Mondale Auditorium)



Rental Assistance Demonstration

Current State of RAD

- Approved or given initial approval to nearly 20,000 units of public and assisted housing in 180 different projects across the country
- Conversions will generate over \$816M in private debt and equity investments
- First Component: Converting to PBRA and PBV in relatively equal numbers and over 60% of proposals plan to use LIHTCs
- Expect to reach 60,000 unit cap in First Component by end of Fall 2013

Key Changes to Notice

Public Housing

- Providing RAD contract rents at FY 2012 rent levels for all applications submitted prior to the end of CY 2013, establishing predictable rent levels for both PHAs and financing partners
- Allowing PHAs to “bundle” or adjust current allocations of Capital and Operating funds in setting initial contract rents across multiple projects to meet the needs of a project and facilitate financing
- Allowing Moving to Work (MTW) agencies who are applying for two or more projects to use their MTW block grant flexibility in setting initial contract rents within RAD PBV or PBRA rent caps
- Eliminating the RAD unit caps on awards to PHAs and to Mixed-Finance projects
- Exempting awarded projects from the Public Housing Assessment System (PHAS) to support redevelopment planning and temporary relocation during construction
- Providing awards for projects requiring multi-phased development to facilitate financing
- Allowing PHAs to receive Portfolio Awards for a set of projects, provided a PHA submits individual applications for at least half of the projects and applications for all projects within a year
- Allowing financially-stressed HOPE VI projects to convert to RAD, regardless of how long the project has been in service
- Allowing PHA’s to use the Choice Neighborhoods Implementation (CNI) Notice of Funding Availability (NOFA) to apply for a joint RAD/CNI award

Mod Rehab

- Opening the Ongoing Application Period to and removing the cap for Mod Rehab under the First Component
- Allowing Mod Rehab owners to receive a Portfolio Award for a set of projects, provided the owner submits individual applications for at least half of the projects and applications for all projects within a year
- Providing awards for projects requiring multi-phased development to facilitate the assembly of financing

For a complete list of the revisions, please see Appendix V of the revised [RAD Notice](#).

Please go to www.hud.gov/rad for more information on RAD.