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

OFFICE OF PUBLIC AND INDIAN HOUSING

September 11, 2020

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

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 2020 calendar year. If you intend to close your mixed-finance project by December 31, 2020, you must adhere to the following submission schedule. Please inform your partners of these dates.

- Submit a complete Development Proposal by October 29, 2020. The Proposal must be in accordance with 24 CFR 905, subpart F, and must be complete. If you have already submitted a Proposal but have been asked to revise it, the revised Proposal must be submitted by November 5, 2020. If, after HUD review, the Proposal is still determined to need substantial revision, it will be deemed incomplete and there will be no assurance that HUD will approve your project by December 31, 2020.

- Submit final, unexecuted evidentiary materials by November 12, 2020. These evidentiary materials must be in accordance with 24 CFR 905, subpart F, and must conform to the 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, 2020.

We encourage you to submit your Development Proposal and evidentiary materials to your Grant Manager or to Susan Wilson, before these due dates. We will be reviewing the 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 deadline.

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 18. While we will still work with you to get your project closed prior to December 31, typically, there are a limited number of staff available between December 21 and December 31. With the national health crisis, this year is proving more challenging than ever. We commend you for your commitment to produce affordable units for those most vulnerable despite a pandemic. In light of this challenge, we strongly urge you to submit documents early to insure your project closes by calendar year end.

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 A. Wilson, Director, Office of Urban Revitalization, at (202) 402-4500, or email at susan.wilson@hud.gov.

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
Howard Simms, OGC