



ADDENDUM #4

Request for Proposals
Maple Tower Lender and Syndicator
Solicitation No. 2025-4008

Originally Issued July 14, 2025

Addendum 4 – Issued August 13, 2025

To Offerors:

The following additions, deductions, changes and corrections to the proposal and specifications for the above referenced project shall hereby be incorporated into the work, and their affect on the proposal shall be reflected in the Offeror's proposal. Offerors shall also verify this fact by indicating the receipt of the addendum in their proposal.

CHANGES:

Attachment A Scope of Work section 4.0 is amended to include the following files made available to companies that submit a notice of intent.

4.14 Maple Tower Draw Schedule

QUESTIONS:

1. CMHA Developer Fee Contribution. Is this amount, \$2,775,000, the maximum contribution or can it be increased if there's a need? **Yes, to the extent permissible by both OHFA and HUD, we will increase the developer fee and associated developer fee contribution. OHFA's 2025 4% LIHTC QAP states the following:**
Maximum Budgeted Developer Fee: The maximum budgeted developer for the 4% LIHTC program is 20% of the project's LIHTC eligible basis net of the Developer Fee calculation below:
Developer Fee is calculated as the sum of the following fees:
 - Developer Fee
 - Application/development consultant fees
 - Construction management fees
 - Guarantee fees
 - Developer-charged financing fees
 - Developer-charged asset management fees

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2. Development Budget – Syndication. Is the \$115,000 intended to be applied to the investor's due diligence costs (legal, third-party services)? **Yes, this a budget placeholder and will be negotiated with the selected investor.**
3. Qualification of Tenants. Has a preliminary qualification of existing tenants been done to confirm how many, if any, would be over income? **Yes, CMHA has qualified existing tenants. All units will be included in the PBRA HAP. Currently 10 households are over 60% AMI. CMHA has a plan to address this.**
4. Tax Credit Delivery. Since the project consists of a single building, lease-up cannot span more than one calendar year (so any credits that start in 2026 need to be deferred to January 2027) unless there's a structure (condo, multiple BINs) in place that allows for credits to span more than one calendar year. Do you plan on any such structure? **There will be no credits delivered in 2026. All units leased in 2026 will defer their first credit year to 2027, starting in January 2027.**
5. Deadlines to Close. Once CMHA has selected debt and equity partners, are there any deadlines to close that we should be aware of? **CMHA has this transaction in its pipeline to close in June 2026. We included July 2026 in the solicitation to provide cushion related to the start of the rehabilitation work and unit delivery. Currently there are no funding sources included in the transaction that have a funding deadline cliff.**
6. At this time, are you able to verify the total unrestricted liquidity from the Housing Authority that will be made available for guarantees? **CMHA will verify liquidity with the selected lender and investor.**

END OF ADDENDUM TO DATE 8/13/2025