

1. The Nonprofit component units look to be HUD Multifamily audits, which I assume each have their own separate audit report and HUD MF REAC submission, which is generally due 90 days after year end. So those would have to be completed by 12/31/22, correct. Or do you generally do owner certification and complete the audits within a 9-month period?

The component unit consists of four single-asset LLC's and a Nonprofit. They do require REAC MF Submission by 12/31/22. The Housing Authority has been utilizing AHACPA's electronic submission service for the five audits to REAC and anticipates continuing this process.

2. The LIHTC Cost Certificate is difficult to price if we have no idea of the size of the LIHTC. Will it be a 4% or a 9% deal? How many units and expected final asset basis would really help us better estimate that service and pricing.

The Housing Authority is in the RFP process for developers on this project. The project could have either 4% or 9% LIHTC and anywhere from 50 to 120 units. Unfortunately, we are not far enough in the process to provide specifics. We do want to make sure that responders are aware we are in the development process and that LIHTC may be part of the project.