From: Dave Porterfield [mailto:dp@movin-out.org]
Sent: Wednesday, May 18, 2011 12:47 PM
To: Rood, Pam
Cc: Short, Audrey
Subject: Funding Commitment letter for Movin' Out HOME funds

Hi Pam and Julie and Audrey:

Thanks for the call yesterday it was very helpful to me (Pam can you forward this to Julie).

The language below is out of the HUD 811 Notice of Funding Availability that we are responding to. It describes what HUD is requiring in the letter for funding commitments like the one we are asking for from the City. In terms of timing if the letter can reserve the funds through October of 2013 I think that should work.

(c) A description of other funding sources for the project (including financial assistance, donation of land, provision of services, etc.). Written documentation must be included with this exhibit including a dollar value, project address, and the signature of an authorized representative of the funding source. Funding commitments must be permanent and binding (with reasonable conditions for closing) and written within 12 months of the date this NOFA is posted to Grants.gov. A commitment must describe the allowed uses of the funds and should provide the term for which the commitment is valid, which term cannot expire earlier than the Section 811 closing. Land donations must include an appraisal or tax assessment to document value.

HUD then issued this amendment to the NOFA yesterday and this part pertains to the letter:

On page 28, Exhibit 3 paragraph (c), delete the language "expire earlier than the Section 811 closing" and replace with "be earlier than 24 months from the Section 811 closing." The sentence now reads "A commitment must describe the allowed uses of the funds and should provide the term for which the commitment is valid, which term cannot be earlier than 24 months from the Section 811 closing."

The addresses for the units we plan to purchase are:

701-4
/01-4
705-1
906-4
913-1
801-1
802-1
806-4
701-3
705-2
701-1
705-4

Thanks

Dave Porterfield, Real Estate Developer Movin' Out, Inc. 600 Williamson Street Madison, Wisconsin 53703 Phone (608) 251-4446 ext 8 Fax (608) 819-0623 Cell (608) 770- 3123 Email <u>dp@movin-out.org</u> Web <u>www.movin-out.org</u>