

**REQUEST FOR PROPOSALS  
N/NE HOMEOWNERSHIP FINANCIAL ASSISTANCE**

**Proposals Due: Thursday, November 19, 2015 at 3:00 pm**

**OVERVIEW:** In keeping with the Portland Housing Bureau (PHB)'s mission to "solve the unmet housing needs of the people of Portland", PHB announces funding to create affordable homeownership opportunities for low-income households in North and Northeast Portland with an emphasis on preventing further displacement of the longtime residents of these neighborhoods. PHB will make **\$5 Million** in Interstate Corridor Urban Renewal Area (ICURA) Tax Increment Financing (TIF) available for financial assistance in support of activities which result in the acquisition or development of affordable homeownership opportunities.

**RFP SCHEDULE**

RFP Issued:	Thursday, October 29, 2015
Proposals Due:	Thursday, November 19, 2015
Notice of Awards:	Friday, December 18, 2015

**SELECTION CRITERIA:**

Applicant Qualifications	50 points
Project Proposal	50 points
Maximum Score	100 points

**SOLICITATION COORDINATOR:**

Dana Ingram  
Portland Housing Bureau  
421 SW 6<sup>th</sup> Ave, Suite 500  
Portland, Oregon 97204

(503) 823-3486 (phone)  
Dana.ingram@portlandoregon.gov  
<http://www.portlandonline.com/phb/index.cfm?c=26428>



*PHB encourages the participation of certified Minority, Women, and Emerging Small Businesses.*

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## I. SUMMARY

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In March 2014, Mayor Charlie Hales, with the support of Housing Commissioner Dan Saltzman, dedicated an additional \$20 million in Tax Increment Financing (TIF) dollars from the Interstate Corridor Urban Renewal Area (ICURA) to affordable housing in an effort to begin to address the ongoing threat of displacement and gentrification of long time residents of North and Northeast Portland neighborhoods. The resulting [N/NE Neighborhood Housing Strategy](#) allocated \$5 Million to create homeownership opportunities in N/NE Portland for the households in those neighborhoods that have traditionally not realized the benefits of homeownership. The Portland Housing Bureau (PHB) is issuing this Request for Proposals (RFP) for the implementation of these resources.

A maximum of \$80,000 in Interstate TIF subsidies are available per unit for down payment assistance, acquisition and rehab, and new construction activities for a total of \$5,000,000.

Program Area	Interstate URA TIF
1. Homebuyer financial assistance	\$2,400,000
2. Homeownership Development subsidies	\$2,600,000
<b>Total</b>	<b>\$5,000,000</b>

## II. RFP ELIGIBILITY REQUIREMENTS

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- Eligible Applicants:** Non-profit organizations with a history of implementing affordable homeownership programs and services are eligible to apply for funding under this RFP. For-profit developers are encouraged to apply in partnership with these organizations.
- Eligible Activities:** Down payment assistance, acquisition and rehab, and the new construction of affordable homeownership opportunities are eligible under this RFP. All funding must be expended by December 31, 2018. Homebuyer education and counseling and foreclosure prevention activities are not eligible activities under this RFP.
- Eligible Beneficiaries:** All beneficiaries must meet the following requirements:
  - Below 80% of current Median Family Income, adjusted for household size *except in situations where subsidies are invested into 3 bedroom homes and then beneficiaries may be 100% MFI*: <https://www.portlandoregon.gov/phb/article/522288>
  - Have received at a minimum an 8 hour homebuyer education class, from a HUD-certified homebuyer education provider.
  - Have been prioritized for homebuyer financial assistance through the City of Portland Preference Policy once it is finalized.
- Program Guideline Requirements:** All activities funded through this RFP must meet PHB Homeownership Financial Assistance Program Guidelines. Current guidelines are attached in their entirety as Exhibit D, but are subject to change at any time as approved by Portland City Council.
- Eligible Fees:** For each award of direct homebuyer financial assistance made to an individual homebuyer, the awarding organization may receive a fee of 5% of the total award to cover costs associated with creating a mortgage ready homebuyer and supporting that beneficiary in navigating the home buying process. Applications proposing acquisition and rehab or new construction may include developer fees determined reasonable by industry standards.
- Eligible Location:** All resources awarded under this RFP must be expended for homeownership activities located within the [Interstate Corridor Urban Renewal Area](#).

### III. EVALUATION OF APPLICATIONS

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PHB reserves the right to reject any or all of the proposals submitted or to fund a single or multiple proposals. PHB also reserves the right to fully or partially fund a proposal. The Evaluation Committee will review the proposals using the following Submittal Requirements and Evaluation Criteria.

#### EVALUATION PROCESS

PHB will convene a Committee to review and evaluate the proposals. The members will include representatives from the N/NE Oversight Committee, the Portland African American Leadership Forum (PAALF), organizations that serve the N/NE community, homeownership industry, and the N/NE community at large. The Committee will evaluate proposals received by the due date and complying with RFP Eligibility Requirements. PHB reserves the right to waive minor imperfections or discrepancies in proposals. The Committee may invite top ranked proposer(s) to interview in person or by conference call. Information from the interview may be used to score proposals. The Committee will rank the proposals and make recommendations to the PHB Director who will make final award decisions with the approval of the Commissioner-in-Charge.

#### SELECTION CRITERIA

1. Applicant Qualifications (50 points)

- a. Describe the historical work of your organization to increase the ability of communities of color in Portland to access homeownership opportunities including the following (20 points):
  - Provide an overall description of the work of your organization to assist households in becoming mortgage ready, including how clients are engaged at intake as well as over time, and how clients “exit” program services. Describe the support that households need to become mortgage ready, how your organization provides these necessary services, and how your organization tracks the progress of households in becoming mortgage ready.
  - Describe culturally specific programming provided by your organization
  - Discuss culturally specific barriers to homeownership—what is the definition of a culturally specific barrier, how are they identified by your organization, and what are the culturally specific barriers that have been identified through the work of your organization?
  - Describe the strategies and innovations employed by your organization to address culturally specific barriers.
  - Describe the work of your organization to support clients in working with industry partners that are aware of and working to address culturally specific barriers.
  - Previous homeownership efforts of your organization specific to N/NE Portland
- b. Describe the achievements of your organization in helping communities of color become homeowners, including the following (15 points):
  - Demographic description of your organization’s current pipeline or waiting list for households that are under 80% of MFI
  - Demographic description of households under 80% MFI that have become homebuyers with support from your organization
  - Description of the demographic differences between individuals accessing programs and services and those that become homeowners
- c. If your organization currently has a reservation of homeownership assistance resources from PHB from the 13/14, 14/15 and/or 15/16 fiscal years, please describe the success of your organization in expending those resources and describe any barriers to expending those resources (10 points)

- d. If you currently receive PHB funding, please attach a copy of the most recent Equity Assessment and Equity Plan completed by your organization to provide information about the composition of staff and board of your organization. If not, please describe the demographics of the staff and board of your organization. (5 points)

2. Application Proposal (50 points)

- a. Describe the overall strategy being proposed in your application including the following (15 points):
  - Describe how the overall strategy is responsive to community needs and ideas identified in the [community forums](#) convened by PHB to develop the N/NE Neighborhood Housing Strategy. More specifically, how it will allow for those that have been displaced from the neighborhood have the opportunity to return to the community, and/or those at risk of being displaced continue to live in the community
  - Describe the anticipated number of households to be assisted, average subsidy amounts per unit, how subsidy amounts will be calculated for individual households, the retention model that will be utilized for requested resources and the structure of the subsidy for any proposed development activities.
  - Discuss if and how your organization will connect resources awarded through this RFP to occupants of subsidized rental housing
  - Discuss the readiness of your organization to implement your proposal including proposed timelines for identifying households to be prioritized to receive assistance, and timelines for committing and expending resources.
  - If resources are being requested for development activities, describe strategies and timelines for identifying parcels of land, the process for identifying builder partners, strategies that will be employed for maximizing MWESB participation, and how your proposed strategy incorporates the benefits of economies of scale
  - If resources are being requested for direct household financial assistance, discuss the strategies that will be used to identify available inventory in the current real estate market and to support homebuyer success competing with cash buyers
- b. Describe the proposed outreach strategies and methods that will be employed to ensure that communities of color are aware of the opportunities being made available by these resources. Indicate if this work will be undertaken by your organization or if outreach will be conducted collaborate with other partners. Include a description of any partnerships that exist or will be developed to support your proposal, please include any relevant Memorandum of Understanding (MOU) or agreements to your proposal (10 points)
- c. Provide a budget for the proposal being submitted and a narrative that describes the following (15 points):
  - Sources and uses of funding
  - Status of leveraged resources included in this proposal
  - Access to other capital resources
- d. Describe the experience and current capacity of your organization to implement your proposal with the additional requested resources (10 points)
  - Describe the FTE that exists or will need to be hired within your organization to implement your proposal
  - Describe the licensed lending or real estate functions that currently exist within your organizations to support your proposal.
  - Previous work developing and construction new homeownership opportunities, if relevant.

## IV. PROPOSAL PREPARATION INSTRUCTIONS

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### **Proposal Preparation and Submission:**

Please organize your proposals in the following order:

1. Cover sheet (Exhibit A)
2. Narrative
  - Applicant Qualifications
  - Application Proposal
3. Proposed Budget
  - Budget Document
  - Budget narrative describing funding request
4. Executed Certification (Exhibit C)

Proposals shall be a maximum of ten (10) pages in length not including the Cover Page, Budget, Exhibits A and B, and any relevant MOU documents.

Proposers shall submit to PHB **one (1) ORIGINAL** hard copy of the proposal, **seven (7) photocopies**, and **one electronic version** by the due date, Wednesday, November 18, 2015 at 3:00 p.m. The original proposal must bear an original ink signature and be marked “ORIGINAL” and the copies must be marked “COPY.”

The proposals must be typed. The **electronic copy** of the proposal should be in Microsoft Word format accompanied by an Excel version of the budget (available on the PHB website), and **emailed** directly to the solicitation coordinator by the proposal due date. No facsimile proposals will be accepted.

In accordance with the City of Portland’s [Sustainable Paper Use Policy](#), please submit your proposal in loose leaf, unbound sets (staples are acceptable), printed on recycled paper with at least 30% post-consumer waste content. Please do not use ring binders, section dividers or any other materials which cannot be easily recycled. Double-sided printing is preferred.

Submit proposals in a sealed package or envelope clearly marked with the name of the RFP and the date and time proposals are due. PHB will not be liable for any lost or late proposals. Deliver proposals by due date and time to:

Dana Ingram  
Portland Housing Bureau  
421 SW 6<sup>th</sup> Ave., Suite 500  
Portland, OR 97204

**Questions and Requests for Clarification or Change:** All requests for clarification regarding technical information, procedures, contract requirements or any other matter regarding this solicitation should be submitted **in writing** to the Solicitation Coordinator, Dana Ingram.

**Restrictions on Communication:** Proposers are cautioned not to undertake activities or actions to promote or advertise their proposals or to make any direct or indirect attempt to influence the Evaluation Committee members except upon invitation by PHB in a formal interview.

**Negotiating Final Funding Awards:** After PHB has issued the award decisions, it will enter into negotiations on top ranked proposals to finalize contracts including scope of services, schedule and fees. Negotiations will, in general, be minimal and completed by the proposed Contract Execution Date, although this date may be extended at the sole discretion of PHB. If PHB determines that any negotiation has reached an impasse, it may cease that negotiation and move to the next highest-ranked proposal. The City leadership must approve the final proposals including award amounts and all funding terms and conditions. Final reservation of funds will provide for PHB's right to rescind awards if terms and conditions, including required milestones, are not met.

**Exhibit A**

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**COVER SHEET**  
**N/NE Homeownership RFP**  
Applications due to PHB by Wednesday, November 18, 2015 at 3:00 p.m.

<b>Name of Organization:</b>	
<b>Address:</b>	
<b>www:</b>	<b>Contact Person:</b>
<b>Telephone:</b>	<b>E-mail:</b>
<b>Funds Requested:</b>	
<b>Summary of Proposal (100 words or less):</b>	

The undersigned certify that the information provided herein, to the best of their knowledge, is true, complete, and accurately describes the proposal.

\_\_\_\_\_  
**Signature of Board Chair**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature of Executive Director**

\_\_\_\_\_  
**Date**



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**Exhibit B**  
**PROPOSER CERTIFICATION**

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**Each Proposer must read and sign this section.**  
**Failure to do so may be grounds for Proposal rejection.**

1. By submitting a proposal, proposer expressly represents it has taken no exception to any term, condition, obligation or requirement contained in this solicitation document, or any addenda to this solicitation, which is not expressly stated in its proposal.
2. Prior to contract execution, a proposer agrees to: 1) [register to conduct business in the State of Oregon](#); 2) [obtain a City of Portland Business License](#); 3) [obtain certification as an Equal Employment Opportunity \(EEO\) employer](#) through the City of Portland, Bureau of Purchases; 4) provide adequate proof of insurance; and 5) provide verification of non-profit status if applicable. Proposer agrees to maintain such certification, insurance, accreditation and/or license(s) that may be required to perform work for the duration of the contract term.
3. Proposer agrees to make the proposal a binding offer to PHB for a period of ninety (90) calendar days from the date proposals are due.  
Proposer further certifies:
  4. It is an independent contractor as defined in ORS 670.600 et al. and is, to the best of its knowledge, not in violation of any federal, state or local tax law.
  5. This proposal is genuine and not made in the interest of, or on behalf of, any undisclosed person, firm or corporation; proposer has not induced any person, firm or corporation to refrain from proposing; and proposer has not sought by collusion or fraud to obtain for itself any advantage over any other proposer or over the Portland Housing Bureau (PHB).
  6. It has no business or personal relationships with any other companies or persons that could be considered as a conflict of interest or potential conflict of interest to PHB, and that the key personnel and principals identified to perform work under an awarded contract do not have any undisclosed personal or business relationships with any of the PHB employees.
  7. The undersigned warrants that s/he is an authorized representative of the proposer; has read, understands and agrees to be bound by all RFP instructions, specifications, contract terms and conditions contained herein (including all addenda issued for this solicitation); that the information provided in this proposal is true and accurate; and understands that providing incorrect or incomplete information may be cause for proposal rejection or contract termination.

**SIGNATURE BLOCK**

Signature of Proposer's duly authorized representative:

\_\_\_\_\_ Date: \_\_\_\_\_

Printed Name and Title: \_\_\_\_\_

Legal Name of Proposer/Firm: \_\_\_\_\_

(Mandatory) Federal Tax Identification Number (FEIN or SSN): \_\_\_\_\_

## Exhibit C

# Portland Housing Bureau Homeownership Assistance Program Guidelines

## **PURPOSE**

The Portland Housing Bureau (PHB) provides Homeownership Assistance that creates affordable homeownership opportunities for low-income homebuyers.

## **DESCRIPTION**

Homeownership Assistance through PHB is available for the acquisition and rehabilitation or new construction of affordable homeownership units that will be occupied by low-income first time homeowners. PHB awards Homeownership Assistance dollars to community organizations and eligible homebuyers must access these resources through those partners. Homeownership Assistance is intended to support homebuyers in purchasing homes in partnership with first mortgage lenders.

### **Eligible Use of Funds**

Homeownership Assistance must contribute to either the acquisition and rehabilitation or new construction of an affordable homeownership unit that will be occupied by an Eligible Homebuyer.

#### 1. New Construction

Homeownership Assistance may be used for the development of a single family home, including town homes and condominiums that will be occupied by an Eligible Homebuyer.

#### 2. Acquisition and Rehab

Homeownership Assistance may be used for the acquisition of an existing single family home by individual households or partner organizations, including town homes and condominiums. These funds can be used for acquisition or down payment costs. Under this use, for properties utilizing Tax Increment Financing (TIF), a minimum of 20% of total Homeownership Assistance provided must be utilized as a grant for Eligible Home Improvement activities within six (6) months of closing. This requirement does not apply to other funding sources.

### **Eligible Homebuyer**

All Homeownership Assistance must result in a home that is occupied by an Eligible Homebuyer:

- When homeownership assistance is being used for the development or acquisition of a 2 bedroom home, total household gross income, including any non-occupying co-owners, cannot exceed 80% of the HUD MFI adjusted for household size.
- When homeownership assistance is being used for the development or acquisition of a 3 bedroom home, total household gross income, including any non-occupying co-owners, cannot exceed 100% of the HUD MFI adjusted for household size.
- Owner must occupy the subject property as their primary principal residence for the entire term of Homeownership Assistance.
- Must be a first-time homebuyer, defined as not having owned a home within three years.
- Borrower must attend a homebuyer education workshop provided by a HUD Certified Home Buyer Counseling Program.
- Must obtain a first mortgage that conforms to PHB requirements for first mortgage lending.
- Homebuyer's combined liquid assets (cash and equivalent, stocks, bonds and bank deposit; excludes retirement accounts) after closing cannot exceed \$10,000.

- Homebuyer must invest \$500.00 of their own funds at the time of loan closing.
- Must meet PHB’s minimum credit standards and policies.

**Homeownership Assistance Affordability Requirements**

Affordability Requirements can be satisfied in the following two ways:

1. Retention

When Homeownership Assistance is structured to create permanent homeownership affordability for a minimum of 60 years, the long term investment will be provided in the form of a grant to the Eligible Homebuyer. Ongoing affordability will be ensured in the form of an affordable housing covenant that is recorded on title.

2. Recapture

When Homeownership Assistance is not structured to create permanent homeownership affordability, the long term investment will be provided in the form of a loan to the Eligible Homebuyer. The terms of the loan are as follows:

<b>Interest Rate:</b>	0% annual interest, deferred payment
<b>Loan Term:</b>	30 years
<b>Forgiveness:</b>	No forgiveness
<b>Loan Repayment Options</b>	1. Repayment in full 2. Structured Repayment Settlement (full or partial amount) 3. Option to extend Maturity Date
<b>Security Mechanism:</b>	Deed of Trust in second lien position
<b>Fees:</b>	Per PHB Fee Schedule

**Property Value Determination**

- PHB reviews residential appraisal ordered by 1<sup>st</sup> mortgage lender
- Maximum 100% combined loan to value based upon the lesser of the a) purchase price or b) appraised value at time of sale.

**Assumption and Subordinations:**

- With PHB approval, homeownership Assistance may be assumed by an immediate family member in the case of death or transferred an eligible, qualified buyer.
- PHB may subordinate to future refinancing and equity loans so long as the outstanding balance on PHB’s loan does not exceed 100% loan to value. Current value to be determined by using the current Tax Assessor’s Fair Market Value or an appraisal acceptable to PHB.

**Title**

- Clear title with ability to obtain ALTA title insurance protection against loss connected with ownership, encumbrances, and improvements of the property

### **Property Taxes**

- Property taxes must be current at closing and first mortgage must include an escrow account to collect and pay property taxes.

### **Insurance**

- Homeowners insurance must be paid for one year in advance and first mortgage must include an escrow account to collect and pay insurance premiums.
- Homeowners insurance must list the City of Portland as second mortgagee.
- Flood Hazard insurance required if in a 100-year flood plain

### **Homebuyer Education**

- Borrower must attend a homebuyer education workshop provided by a US Department of Housing and Urban Development (HUD) Certified Home Buyer Counseling Program. PHB will provide a list of resources that may be used to satisfy this requirement.

### **Eligible Home Improvement Guidelines**

- Home Repair funds must be completely disbursed within six (6) months of closing or entire amount of Homebuyer Assistance must be repaid to PHB.
- A PHB construction coordinator will be assigned to approve proposed scope of work, track any required permit work, and approve disbursement requests for home repair expenses.

**Exhibit D**  
**PHB DIRECT HOMEBUYER FINANCIAL ASSISTANCE PROCESS**

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<b>DPAL Event</b>	<b>Documents to Provide</b>	<b>Responsible Party</b>	<b>Who to Send To</b>	<b>Timing</b>
Subrecipient client award	<ul style="list-style-type: none"> <li>▪ Subrecipient Award Letter</li> <li>▪ PHB DPAL Application</li> <li>▪ Borrower’s Authorization</li> <li>▪ Education/counseling Certificate</li> </ul>	Subrecipient homebuyer counselor	<ul style="list-style-type: none"> <li>▪ PHB Loan Coordinator</li> <li>▪ Lender</li> <li>▪ Realtor</li> </ul>	Immediately after award is made
Subrecipient client award	<ul style="list-style-type: none"> <li>▪ Financial information* for entire household</li> </ul>	Subrecipient homebuyer counselor	<ul style="list-style-type: none"> <li>▪ PHB Loan Coordinator</li> </ul>	Immediately after award is made
Accepted offer	<ul style="list-style-type: none"> <li>▪ Purchase and Sales Agreement (fully executed)</li> </ul>	Subrecipient homebuyer counselor	<ul style="list-style-type: none"> <li>▪ PHB Loan Coordinator</li> </ul>	Immediately after offer is accepted
Accepted offer	<ul style="list-style-type: none"> <li>▪ Home Inspection Report</li> </ul>	Realtor	<ul style="list-style-type: none"> <li>▪ PHB Loan Coordinator</li> <li>▪ Subrecipient homebuyer counselor</li> </ul>	Immediately after inspection completion, no later than the 5 <sup>th</sup> day of the inspection period (usually 10 days).
Accepted offer	<ul style="list-style-type: none"> <li>▪ Full credit package**</li> </ul>	PHB requests from lender	<ul style="list-style-type: none"> <li>▪ PHB Loan Coordinator</li> </ul>	ASAP after offer is accepted***
DPAL pipeline award status	<ul style="list-style-type: none"> <li>▪ Updated DPAL spreadsheet on status of funds</li> </ul>	Subrecipient Agency	<ul style="list-style-type: none"> <li>▪ PHB Contract Manager</li> </ul>	Monthly

\* Financial Information includes:

1. Proof of current income for all adults in the household, such as one month of current pay stubs that includes wages year to date, or income award letters, and the most recent 2 years of W-2’s for all adult wage earners in the household.
2. The most recent three years of federal tax returns. If self-employed, provide copies of federal tax returns, and an up-to-date profit and loss statement for the current year.

\*\* Credit Packet: Under the DPAL heading see “Information for Lenders” <http://www.portlandoregon.gov/phb/60952> for an itemization of documents the lender provides to PHB.

\*\*\* PHB needs 4 weeks notice to process, underwrite, and fund a DPAL wire transfer after receipt of the full credit package.

## **The DPAL Process for the Homebuyer**

Contact Subrecipient- The homebuyer contacts the Subrecipient and makes an appointment with a homebuyer counselor.

Meet with Counselor- The counselor explains the DPAL program as well as other options, and helps the homebuyer—as necessary—to fill out the standardized PHB DPAL application (and any subrecipient supplemental application) and collect all the necessary documentation.

Homebuyer Class-The homebuyer takes an 8 hour HUD approved homebuyer education class. (The counselor can provide information on these classes.)

Pre-Approval- The homebuyer selects a lender and obtains approval for a loan.

Selection- Based upon standardized selection criteria, the subrecipient decides which homebuyers will receive DPAL awards, and the maximum amount of the awards. The counselors issue award letters (including the amounts of the loan and the home repair grant) to the homebuyers, and forward a copy of the letter to PHB. *Note: the award is contingent upon the homebuyer meeting all PHB eligibility and underwriting standards.*

Find A Home- The homebuyer selects a realtor who helps the homebuyer look for homes in their designated Urban Renewal Area, and make an offer. When the seller accepts the offer, the homebuyer or realtor forwards the contract to the subrecipient counselor, who forwards it to PHB.

Home Inspection- The homebuyer and realtor order the mandatory home inspection, and the realtor forwards the home inspection report to the PHB Loan Coordinator and the subrecipient counselor immediately after completion, no later than the 5<sup>th</sup> day of the 10 day inspection period.

Credit Package- PHB requests the full credit package from the lender, including the appraisal.

PHB Review- PHB reviews the application and supporting documents within five business days of receiving a complete credit package. If necessary, PHB obtains any additional documentation from the lender.

Commitment letter- PHB issues a conditional reservation of DPAL funds to the homebuyer and sends a copy to the lender (or denies the DPAL application and the process ends).

Escrow- PHB prepares and delivers DPAL documents to the applicable Title and Escrow Company.

Signing- At loan signing, the homebuyer signs all necessary DPAL documents and meets all outstanding conditions required for funding.

Funding- PHB sends the DPAL funds and the County records the DPAL Deed of Trust.

Rehab Grant- As soon after loan closing as possible, the homebuyer begins working with a PHB Construction Coordinator to identify eligible improvements. The new homeowners must expend the full amount of their Home Improvement Grant Fund within six months of loan closing.