

Leveraging Federal Funds

Life With GHURA



Life With GHURA

All HUD Formula Grant Funds are Targeted:

1. Use of grant funds must benefit low and moderate income families with household incomes of 80% or less of Area Median Income.
2. Number of units in a development targeted for low mod families will be pro rated based on share of the total development costs allocated to grant funds.
3. Pro forma financials and marketing strategy must reflect this pro ration of low mod units.



Life With GHURA

Engage GHURA as early as possible in your pre-development phase to ensure compliance with grant requirements:

1. Environmental Review Record must be prepared before any dirt is moved.
2. Know what cost items are eligible and understand how costs are allocated.

Life With GHURA

Subsidy Layering Analysis must be conducted to ensure that the development does not receive more federal subsidy than necessary to make it financially viable.

Life With GHURA

Total Development Costs will be reviewed to ensure reasonableness of land costs, financing costs, hard construction cost and soft construction costs.

Life With GHURA

Cash flow budget and project schedule will be reviewed to determine how risks are allocated between the parties.

Life With GHURA

Who are you?

1. What are the strengths of your development team?
2. What resources do you bring to the table?