

Owner/Developer Bootcamp Session #3 Q&A: Lessons Learned & Owners' Approach to GRRP

How does GRRP support new construction?	New construction is eligible if the applicant has an eligible HUD Multifamily assistance contract. However, HUD is prioritizing applications based on which properties are most inefficient, so data submitted in the application (like what is displayed with MBEST) will be based on the existing HUD-assisted project. Additional data may be required by HUD for new construction projects.
Do non-HUD assisted units qualify for funding if the property was approved for one of the GRRP cohorts?	Yes, as long as 50% of the units receive HUD-assistance (for Leading Edge and Comprehensive) under the approved program types, all units at the property qualify for funding. The same applies to the Elements cohort, but there is no assisted-unit minimum requirement.
Can properties that are not currently in the re-syndication or refinancing process be eligible for any GRRP?	Only the Elements cohort requires a recapitalization transaction. However, GRRP was designed to leverage other affordable housing funding sources and to ensure that properties receiving funding are preserved for many years to come. As such, participating properties must address all capital needs at the property, not just make a few green or resilient improvements.

Any misrepresentation of program terms is unintentional and the sole responsibility of NHT. Applicants are strongly urged to refer to federal program-specific guidance prior to applying for federal funding.