

POTENTIAL QUESTIONS FOR DEVELOPERS

- Tell us about your firm and your history in developing affordable housing?
- What are your impressions of the Cloquet community? Describe key takeaways from discussions with City, County and visits to the area.
- What prompted you to submit an RFP for this project?
- Describe your experience with new construction vs. renovation or preservation.
- What is your proposed project and it's financing sources?
- What is your organizational and related partners capacity combined with current, upcoming or pending projects?
- What assistance, if any, will you need and/or require of the HRA staff/board/city/County relative to seeking development financing?
- Explain your firm's most common primary financing tools related to new construction.
- Explain your firms experience using MN Housing Finance programs or federal programs as they relate to new construction.
- Does your firm have access to credit? Please explain. (*“what if”...something happened with financing or cash flow during the construction phase. Would the developer have access to funds to keep the project going?*)
- Do you anticipate that your syndicator or first mortgage lender would have any specific leasing or financial compliance requirements that would go beyond the standard Tax Credit Compliance Period of 15 years? Could you discuss your experience working with a Syndicator to resolve any leasing or compliance challenges you have faced in the past?
- Describe your experience with managing developmental approvals, permitting and variances, exceptions to city codes or planned unit development waivers, construction
- Does your firm have a property management division or do you have a particular property management firm that you would work with? Please discuss your experience with hiring and managing staff, managing the waiting list, tenant eligibility, day to day management of the project, etc.

- Without regard to the HRA's vision, what would YOUR vision be for this project?
- What input will the HRA and/or the community have during the design phase of the project?

OTHER ITEMS TO THINK ABOUT

Site density in excess of current ordinance allowed

Off street parking for tenants and guests

Site circulation and access

Site amenities for children