

Application Processing Procedures

1. Owners will submit an email to Margrit Bergholz at NCHFA, at mcbergholz@nchfa.com and copy Jennifer Olson at jlolson@nchfa.com, proposing a project for consideration for the loan funds by 5 pm on Monday, September 30, 2019. The email must have the ISHP Project Application Questionnaire attached.
2. Owner will submit a project update through the RTC Application System to update Project Sources and Uses to justify the need for the funds by 5pm on Monday, September 30, 2019.
3. NCHFA staff will do a threshold review and notify Owners if their application passes threshold.
4. NCHFA will inform DHHS, and DHHS will inform each LME/MCO, of the ISHP applications received that pass threshold review.
5. The LME/MCOs will consult with DHHS and select the one project to submit to NCHFA to compete for ISHP funding.
6. DHHS will review the list of submissions and confirm their approval of the selected properties to NCHFA.
7. NCHFA will apply program preference criteria to rank projects, will consult with DHHS, and will finalize the list of projects recommended for award.
8. NCHFA staff will re-underwrite the selected projects.
9. The Owner will be sent a notification of selection for NCHFA Board recommendation, along with the amount of ISHP funding proposed, and a deadline to accept or decline the offer. If an offer is declined, the next project on the ranking list will be offered funding.
10. When Owner's responses are received, NCHFA staff will request Board Approval for projects at the December 2019 or January 2020 Board meeting.
11. Once approved by the NCHFA Board, the Owner will be sent a conditional commitment letter.