

# FREQUENTLY ASKED QUESTIONS

**Q: Is there a deadline for submitting the application?**

A: No, applications will be accepted, evaluated and approved until all of the grant funds are exhausted.

**Q: How long does it take to get the funding?**

A: After the submission of a completed application, it takes up to 90 days for staff review, analysis and recommendation to the Homeless Opportunity Bond Committee.

**Q: Does the project have to be in the City of Atlanta?**

A: Yes, all projects must be located within the City limits of Atlanta.

**Q: Can my agency request funds for a property it currently owns?**

A: Yes, provided the units will be set aside for Permanent Supportive Housing.

**Q: Can my agency include a request for services dollars in the grant application?**

A: No, the grant cannot cover supportive services. Service dollars must be identified from other sources.

**Q: How long must I keep the units set aside in the program?**

A: There is a 15-year commitment period.

**Q: Can funds be used to acquire a project that is occupied?**

A: To minimize displacement of current residents, a project cannot be more than 50% occupied to be considered for funding.



## APPLICATION PROCESS

- Application submitted to ADA
- ADA staff review and analysis
- Opportunity Bond Committee of the Commission on Homelessness review and approval of service plan
- Homeless Opportunity Fund Committee of the ADA Board of Directors approval
- Execution of Grant Agreement
- Distribution of funds

## PROJECT REVIEW CRITERIA

- Project feasibility
- Consistent with program goals
- Cost effectiveness
- Project readiness
- Realistic development timetable
- Financial feasibility
- Service plan/funding level
- Quality development
- Size of development/mix of housing
- Relocation Requirements
- Ability to leverage other dollars

## LEARN MORE ABOUT THE HOMELESS OPPORTUNITY FUND

Attend an information session about the Homeless Opportunity Fund at the offices of the Atlanta Development Authority (86 Pryor Street, SW Atlanta, Georgia 30303) on the following dates:

- May 24, 2007
- July 26, 2007
- September 27, 2007
- November 22, 2007

All meetings will last from 5:00 pm to 6:00 pm.