



Louisiana Housing
Corporation

Notice of Intent for Mid-City Gardens Activity Center

Responses to Written Inquiries from Proposers

Published: March 31, 2023

The following questions were submitted to the LHC concerning the above-referenced Notice of Intent for Mid-City Gardens Activity Center, originally published on March 14, 2023.

1. **Page 13, Part 2: Fiscal Feasibility and Viability Requirement #6: Complete tax returns, including all schedules and attachments, for tax years 2021, 2020, and 2019 for the non-profit and current financial information including profit and loss statement (audited) and balance sheet (audited).**, Regarding the statement “**and current financial information including profit and loss statement (audited) and balance sheet (audited).**” We have monthly profit and loss statements and balance sheets/financials completed by our Chief Financial Officer that are presented to our Board of Directors, but our fiscal year ends March 31, 2023 which means they will not be audited by our CPA until our April 1, 2022 – March 31, 2023 audit is conducted and completed this Summer. If we need to request a special audit of our March 2023 profit and loss statement and balance sheet for submission, please let us know so we can request the review from our Auditor. As of now, we can provide our March 2023 profit and loss statement and balance sheet, but it will be unaudited until our annual audit is completed or we request a special audit of our March 2023 financials for the Mid-City Gardens application submission. We have official copies of our audited financials for 2022, 2021, 2020 and 2019.

Response: Please provide a copy of your 2022 Audited Financials and the unaudited profit and loss statement for 2023.

2. **Page 13, Part 1: Requirement #3: A list of client references supporting the applicant’s ability to provide proposed services.** Should we solely include agency program clients or may we include partnership organizations/agencies as well? Do you solely want a list of names or may we include letters from clients/agencies as well?

Response: In addition to providing the required list of client references supporting your ability to provide the proposed services, you may also include agency clients and partnership organizations and agencies as well as letters from clients and agencies.”

3. **Page 13, Part 2: A proposed 24 month payment schedule for renting the complex including payment provisions requested and estimated operational expenses.** Do you have a minimum or average amount that must be considered for renting the complex?

Response: The Corporation has not stipulated a minimum or average amount to rent the complex. The proposed 60 month payment schedule (see response to #5 below), however, should reasonably align with comparable purposed rental spaces in Baton Rouge and reflect the organization's ability to pay and sustain operations and maintenance of the building.

4. **Should we follow the guidance on Page 13 or page 16 regarding Requirements 4 &5?**
Page 13

Requirement #4: A proposed **24 month payment schedule** for renting the complex including payment provisions requested and estimated operational expenses;

Requirement #5: **12-month pro forma** for the proposed use of the project which includes the proposed payment schedule outlined in Requirement #4 above;

Or

Page 16

Requirement #4: A proposed **60-month payment schedule** for renting the complex including payment provisions requested and estimated operational expenses;

Requirement #5: **60-month pro forma** for the proposed use of the project which includes the proposed payment schedule outlined in Requirement #4 above

Response: Please follow the guidance on page 16 i.e. 60 month payment schedule and pro forma.