



ADDENDUM NO. 2

NOTICE OF FUNDING AVAILABILITY & PROGRAM GUIDELINES FOR AFFORDABLE MULTIFAMILY RENTAL HOUSING ROUND 31

Date of this Addendum: February 20, 2025

Notice: This addendum is issued before the application due date to inform applicants of revisions to the Notice of Funding Availability (NOFA) Round 31 documents and is hereby made a part of the NOFA. The following changes, additions, and/or clarifications shall be incorporated into the requirements for the NOFA. In case of a conflict between requirements in the NOFA and this Addendum, this Addendum shall govern. All requirements set forth in the applicable portions in the NOFA Documents remain valid unless otherwise specified under this Addendum. The balance of the NOFA documents remains unchanged.

THE UPDATED NOFA 31 PROFORMA EXCEL WORKBOOK FOUND IN THE ADDENDUM TAB REPLACES THE NOFA 31 PROFORMA EXCEL WORKBOOK FOUND IN THE APPLICATION FORM'S SUPPORTING DOCUMENTS FINANCING SECTION.

IT'S VERY IMPORTANT THAT APPLICANTS USE THE UPDATED WORKBOOK.

The updates are as follows:

1. The unit mix was corrected to address calculation errors of tenant rent and project income.
2. The cash flow was corrected to fix the rows corresponding to tenant rent, total operating expenses and net operating income.
3. On the cash flow, the monitoring fee amount was also corrected, the formula for the partnership management fee was expanded to also include the asset management fees, and separate rows were created for special needs tenant income and non-special needs tenant income, so that vacancy requirements can be properly applied.



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