

**Community Development Authority (CDA) of the City of Madison
American Communities Capital Revolving Fund (ACCRF)**

Request for Proposal

The Community Development Authority (CDA) of the City of Madison is soliciting proposals from experienced housing developers seeking short-term loan or loans from the CDA American Communities Capital Revolving Fund (ACCRF), a pool of funds originating from the Fannie Mae American Communities Capital Fund. Respondent developers should submit a proposal to the CDA, by which the CDA may select finalists to receive short-term, low-interest assistance.

The anticipated development shall focus on renovation or redevelopment of owner-occupied housing within CDBG target areas, Tax Incremental Districts and CDBG scattered site areas in the City of Madison. **Proposals are due to the CDA on May 17, 2006.**

General Program Parameters

Developers may utilize the ACCRF proceeds to finance certain costs and expenses incurred in connection with single-family or multi-family residential construction or rehabilitation projects, housing-related infrastructure, or mixed-use construction or rehabilitation projects (“Acceptable Projects”). Eligible developers can include non-profit, for-profit or public agency organizations.

General ACCRG Loan Terms

- 1) Total Funding Available: \$2,600,000
- 2) Lending Period: Funds are available until June 15, 2007. All repayments of ACCRF funds must be received by the CDA by November 15, 2007.
- 3) Purpose of Funds: Construction financing
- 4) Loan sizing: Minimum of \$50,000, maximum \$2,600,000
- 5) Interest Rate: Interest rate shall be not less than the 3-month London Inter-Bank Overnight Rate (LIBOR) plus 190 basis points.

For copies of the Request for Proposal, contact:

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