

# City of Albuquerque Metropolitan Redevelopment Agency



## Housing Conversion RFP #01-2025 Formal Inquiry #1

Received September 12, 2024

Posted September 19, 2024

### **Question Received** *(Related to Required Attachments-Site Control)*

Is an option for an assignment of a purchase and sale contract to a new single purpose entity that will eventually own the project satisfy the Site control threshold? This new single purpose entity would include the low-income tax credit investor which would be introduced to the partnership at closing.

**Agency Response:** An option to purchase will be accepted with the application in lieu of evidence of site control. However, the Proposer team (awardee) must have full possession (evidenced by a deed or long-term lease) of the property by the time of notice of award.