



## Frequently Asked Questions from Workforce Housing Innovation Competition Town Halls

### **What's the difference between the two phases of the competition?**

- The first phase (proposals due January 6) seeks innovations that reduce housing development costs and time. While applicants are welcome to include specific sites in their applications, applicants' proposals can be site agnostic. They can also be for a limited scope of a development project – the financing, regulatory approach, building components, a design, etc.
- In the second phase, finalists from the first phase will be asked to propose actual housing development projects. MMHF will facilitate connections between complementary projects to encourage applicants to propose a real development project to test innovations. MMHF is working with land owners to present specific site information to finalists' Phase 2 proposals, but welcomes applicants to bring specific sites to the Competition as well.

### **I am not a developer and my innovation affects only one part of a development cost structure or pro forma. Can I still apply?**

Yes. We are looking for innovations that reduce development costs and time. If your innovation only reduces the cost of materials, or financing, or infrastructure – focus on and note that. Your cost estimates should focus on your innovation. You can specifically note what parts of a development you do NOT focus on, for clarity.

Some proposals will look more like full development proposals. Others will focus on certain components. In phase two, those proposals that more limited will be invited to combine with other proposals in order to demonstrate their innovations in the context of a full development.

### **My innovation is financing and/or regulatory based. Can I still apply?**

Yes. The regulatory environment and the cost of capital both have an impact on housing development's costs. As long as your innovation reduces the cost or time to develop and is replicable and scalable, it is eligible for this competition.

### **I have good cost estimates for some elements of my proposal, but there's too much uncertainty around site and regulatory conditions to be certain about elements of my proposal. What should I do?**

Be clear about what estimates you are sure about that are specific about your innovation. Be clear about what estimates are less certain and provide a range if appropriate. Be clear about what estimates you have no certainty about at all.



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**Is environmental impact considered in this competition?**

Yes. But the key priorities are whether the innovation reduces the cost and time to build housing, specifically workforce housing. The main goal of the competition is to surface innovations that enable more housing to be built more cost effectively, faster.

**If our proposal is not a finalist, will we still be able to connect to other applicants?**

Yes. The MMHF will directly facilitate connections between complementary applicants and will also enable applicants to reach out to one another after January 6<sup>th</sup>.

**I do not have control of any land for projects. Can I still apply?**

Yes. Some proposals will include land controlled by the applicant. Others will not. The MMHF is conducting due diligence on a property to enable some number of the finalists to create proposals for that specific property – but other properties may be included in proposals. The MMHF will furnish finalists with specific property information for the second phase of the competition.

**Can out of state applicants apply?**

Yes.

**How specific should our proposals be with regard to development plans?**

The first phase of the competition should include conceptual plans, but not be site specific, unless the applicant is proposing their innovation on a specific piece of land they control themselves or through partnerships. The second phase will include specific sites.