

Tab 24 Development Cost Savings

The Agency may award points for developments in which the Rehabilitation/New Construction Basis, less the developer's fee and commercial costs, is below the Agency's Maximum per Unit Basis Limitation.

- The development costs must be controlled through construction in a manner that at completion would allow the development to maintain its original ranking for this criterion.
- To be considered for this selection criteria, a written certification must be provided that acknowledges that the cost of the project will be re-evaluated by staff at cost certification and if warranted, adjusted to maintain the development's original ranking.
- A certification must also be provided that the building as designed and constructed will meet all labor and material standards set forth in applicable local or statewide codes (without sacrificing unit size and other building amenities). Most preservation applications will not be considered in this category.