

Best and Final Proposal Submissions  
Honolulu Affordable Housing Preservation Initiative  
May 15, 2012

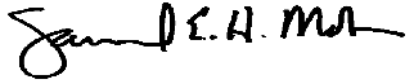
**Submission of Best and Final Proposals**

The City and County of Honolulu confirms that your firm's initial response to the Request for Proposals for the Honolulu Affordable Housing Preservation Initiative has met the minimum requirements. Therefore, your firm is now being afforded the opportunity to revise any terms and conditions in a Best and Final Proposal Submission. Your firm's Best and Final Proposal response must be submitted to CBRE Inc., via email to [HawaiiAffordableHousing@cbre.com](mailto:HawaiiAffordableHousing@cbre.com) by 2:00 p.m. Hawaii Standard Time on May 22, 2012 with an original sent via hand delivery or US Postal Service to CBRE, Inc., C/O Scott Gomes, 1003 Bishop Street, Suite 1800, Honolulu, HI 96813. Proposers are reminded to meet all submission requirements including, for example, authorization to do business within the State and State and federal tax clearances. Please take steps to assure your firm's proposal complies with submission requirements.

**Best and Final Terms**

1. **Pricing:** Please confirm whether the original pricing described in your initial submission remains the same or is being changed. If it is being changed, please describe the change(s).
2. **Funds for Closing:** Please confirm whether the funding sources described in your initial submission remain the same or are being changed. If they are being changed, please describe the change(s), and please confirm the exact level and specifics of your firm's funding sources that will be available for a Fall 2012 closing of all 12 affordable project assets.
3. **City Sponsored Multi-family Bond Financing:** Please confirm whether a City sponsored Multi-family Bond would be a requirement to achieve your firm's pricing and closing schedule.
4. **Community Benefits:** Please describe any community benefits and social programs your firm plans to implement for the tenants located within the 12 affordable projects.

5. **Area Median Income (AMI) Levels:** Please confirm whether your firm seeks to reduce the AMI levels at any of the 12 affordable projects. If so, please confirm the proposed AMI level modifications by project.



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Samuel E.H. Moku  
Director - Department of Community Services