



## NOTIFICATION OF PLACEMENT IN THE ARRA FINANCING QUEUE

To: Applicant  
Applicant email address

Date: Today

Re: Project name and number

Southern Polytechnic State University (SPSU) has received the plans and specifications for \_\_\_\_\_ dated \_\_\_\_\_. They will Fast Track the review as we believe that sufficient information has been provided for a reasonable assessment. SPSU will be in contact with you to discuss minor items of clarification, if necessary. When they have completed their analysis and provided the applicant and DCA with their cost and energy efficiency recommendations, the applicant will have two options:

- A) Accept the recommendations 'as is'. At that point finalized documents must be provided. If the recommendation resulted in reduced Total Cost and energy efficiency enhancements, then DCA expects that the applicant's final submission would reflect a material reduction in Total Cost and full consideration of the recommended energy efficiency enhancements. A meeting of SPSU, DCA and the applicant and syndicator and others lenders, if applicable, will be scheduled to review the final cost and underwriting numbers. At that time, if necessary, justified changes to the construction timeline will be made, and signed by the applicant. This will establish the benchmarks for performance.

B) Request a Detailed Review. This requires that the applicant provide SPSU with 1) copies of itemized bids from at least three subcontractors for each cost division. The bids should include the scope of work, quantities, cost per unit, and total cost of each item; 2) a summary of the subcontractors' bids and the justifications for awarding subcontracts; and 3) an itemized cost estimate of the General Conditions and the Contractor's overhead. In order to allow time for the applicant to gather this information, the project will be moved to the end of the queue. Should the applicant reconsider the request, they will remain in the newly established place in the processing queue. When they are notified, all back up documentation must be submitted to SPSU in a complete and comprehensive fashion for review. Please note that SPSU is not limited to the originally recommended cost and energy efficiency findings. This review is final. The applicant will provide final documents which should reflect consideration of the recommendations provided. Acceptance of those final plans is at the sole discretion of DCA. A meeting of SPSU, DCA and the applicant and syndicator and others lenders, if applicable, will be scheduled to review the final cost and underwriting numbers. At that time, if necessary, justified changes to the construction timeline will be made, and signed by the applicant. This will establish the benchmarks for performance.

DCA reserves the right to require a Detailed Review of any project.