Does a municipality need to hire outside assistance for CHIP?

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Some larger municipalities may have staff who can help prepare or review a CHIP plan. However, many municipalities may benefit from hiring outside consultants for certain types of work, such as:

- reviewing financial feasibility and future tax increment estimates;
- completing “But For” analyses for market-rate housing;
- studying fiscal impacts;
- reviewing infrastructure and capital costs;
- analyzing the local housing market;
- ensuring legal and statutory compliance, such as bond counsel review; and
- reviewing project risks and helping negotiate a Housing Infrastructure Agreement.

A municipality may also need help from its municipal attorney to make sure all legal procedures are followed correctly.

For VEPC-approved CHIP sites, these costs may be reimbursed through CHIP.

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