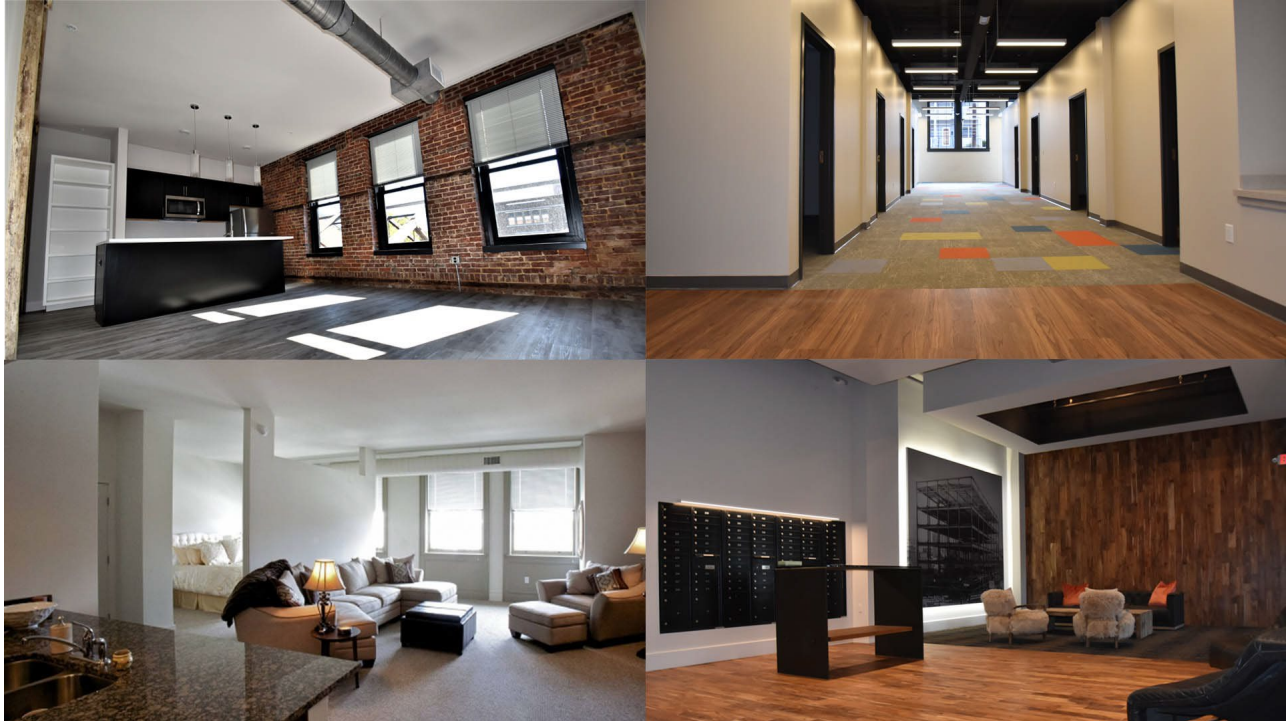




ONDRA-HUYETT
ASSOCIATES, INC.
Managers & Builders



Commercial Construction Funding and Compliance

In commercial construction, successfully completing a project often depends on funding and following strict guidelines for compliance. Utilizing a variety of funding sources, such as public grants or private investments, can greatly enhance a project's potential and quality. Equally important is ensuring that all legal and regulatory requirements are met to keep a project on track and avoid costly delays. Together, these elements help manage the challenges of commercial construction which leads to successful project completions. By focusing on effective funding strategies and strict compliance, construction projects can achieve their goals and benefit the community.

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Diverse Funding Sources

As an example, the renovation of one of our projects utilized several key funding sources that played a crucial role in bringing the project to fruition:

- **Redevelopment Assistance Capital Program (RACP):** RACP provided substantial financial support for the renovation. This program is designed to support the acquisition and construction of regional economic, cultural, civic, recreational, and historical improvement projects. The inclusion of RACP funds underscores this particular project's significance to the local community and its economic potential.
- **National Park Service (NPS) Historic Tax Credits:** Given the historic status of the specific project, NPS Historic Tax Credits were instrumental in the renovation. These tax credits encourage the preservation of historic buildings through incentives that cover a portion of the renovation costs, ensuring that the building's historic integrity was maintained while upgrading it to modern standards. This demonstrates the critical role of commercial construction funding and compliance in preserving historical landmarks.

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- **Community Development Block Grants (CDBG):** CDBG funds were also utilized, highlighting the project's alignment with community development goals. These grants are aimed at providing communities with resources to address a wide range of unique community development needs, including the enhancement of public infrastructure and facilities.



Commitment to Compliance

Ondra-Huyett Associates demonstrated unwavering commitment to meeting all compliance requirements associated with the project. These included:

- **100% Performance and Payment Bonds:** Ensuring financial security and guaranteeing the completion of the project according to the agreed terms, performance, and payment bonds were fully adhered to.

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- **Prevailing Wage Act:** Compliance with the Prevailing Wage Act was strictly maintained, ensuring that all workers involved in the renovation were paid wages that reflect local standards for similar work, promoting fair labor practices. Adhering to this act is crucial for commercial construction funding and compliance.
- **Steel Products Procurement Act:** The project adhered to the Steel Products Procurement Act, which mandates the use of steel products made in the United States, supporting domestic manufacturing and ensuring high-quality materials were used throughout the renovation.
- **Cooperation with the Commonwealth’s Monitoring Consultant:** Ondra-Huyett Associates cooperated fully with the Commonwealth’s monitoring consultant, ensuring that all regulatory standards and special conditions specific to this project were met. This included regular audits and reviews to maintain transparency and accountability. Such cooperation is essential for commercial construction funding and compliance.
- **Compliance with “Special Conditions”:** The project complied with any “Special Conditions” set forth for the renovation, ensuring that all unique requirements and stipulations were addressed.
- **Close-out Audit Compliance:** At the project’s conclusion, Ondra-Huyett Associates cooperated fully with the Commonwealth’s close-out audit, providing all necessary documentation and demonstrating full compliance with all funding and regulatory requirements.



The planning and construction process for our various projects of this type is a testament to Ondra-Huyett’s expertise in managing complex publicly funded projects while adhering to stringent

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compliance requirements. Meticulous planning and adherence to regulatory standards, we have set a benchmark for our future projects.

The success of these types of projects underscores the importance of commercial construction funding and compliance in achieving significant urban redevelopment. For more information about our work and other projects, visit the [Ondra-Huyett Associates](#) website.