ATTACHMENT 4

Solicitation of Interest / Notice of Funding Availability

AFFORDABLE HOUSING INCENTIVE FUND PILOT PROGRAM

TOTAL AMOUNT AVAILABLE: $3,000,000

Issue Date: _____, 2016 – Due Date: _____, 2016

BACKGROUND: Through a competitive process, the City of Santa Rosa is seeking proposals for grant funds through the Affordable Housing Incentive Fund Pilot Program ("Program"). As part of the Housing Action Plan, adopted June 7, 2016, the City Council has allocated $3 million to incentivize affordable housing production in the shortest timeframe. Proposals will be considered for all or a portion of the funds.

PURPOSE: The goal of the Program is to provide the most affordable housing, utilizing the least amount of grant funds, targeted to the lowest income level for the longest period of time.

USE OF FUNDS: Funds may be awarded for ownership and/or rental units in one or more of the following three categories:

1) Make direct payments to developers offering affordable housing units to offset cost of development impact fees or other project costs;

2) Purchase affordable housing contracts from multifamily housing developers combined with waiver of any applicable affordable housing impact fees; and

3) Purchase extensions on affordable housing contracts that are set to expire in the near future.

PROCESS:

- **Proposal**: To determine the feasibility and effectiveness of your funding request, please 1) summarize in narrative form why your project should be selected for funding based on the goal of the program and use of funds (see above); 2) complete the Selection Guidelines for Funding Affordable Housing Developments in MS Word form (if any section is not applicable, please write "n/a"); and 3) a Housing Authority loan application, if applicable.

- **Due Date**: Applications are due no later than _____, 2016, at 5:00 pm PDT. Please provide one electronic copy of the application to:

  Frank Kasimov, Housing Program Specialist - fkasimov@srcity.org and
  Nancy Gornowicz, Housing and Community Services Manager - ngornowicz@srcity.org

- Selection: All applications will be reviewed and evaluated by staff in the Housing and Community Services and Planning and Economic Development Departments. Interviews may be scheduled. One or more applications which are determined to best meet or exceed the selection criteria are anticipated to be considered for funding and conditional grant approval by the City Council on _____, 20__.

- For additional information: Please contact Frank Kasimov at (707) 543-3465 or fkasimov@srcity.org.