

FISCAL YEAR 2019/2020 FOCUSED NOTICE OF FUNDING AVAILABILITY AFFORDABLE HOUSING SANTA ROSA HOUSING TRUST

Issue Date: April 1, 2019 – Due Date: April 26, 2019

The Santa Rosa Housing Trust is issuing this Focused Notice of Funding Availability in an effort to position one or more projects for the June 2019 Multifamily Housing Program (MHP) and/or the July 2019 California Tax Credit Allocation Committee (TCAC) second round of 9% tax credits. The amount of available is approximately \$3.7 million of local funds generated by the City of Santa Rosa. Applications will be considered for all or a portion of the funds.

Use of Funds: Funds may be used for the development of new affordable housing.

Selection Criteria: Selection Criteria will be based on the project's ability to submit a competitive 9% Tax Credit application in the July 2019 Funding Round or a competitive MHP application in the June 2019 Funding Round. Factors for evaluation include project readiness; financial feasibility; qualifications, capacity and experience of the development team; any information requested in the Loan Application; Housing Authority policies and preferences; and competitiveness in the State funding programs.

Additional Information: The Housing Authority has requested that developers consider setting aside units for households experiencing homelessness, who are engaged through the Homeless Outreach Services Team (HOST) Program that is operated by Catholic Charities of the Diocese of Santa Rosa and funded by the City of Santa Rosa.

Application Process:

❖ Application: Please visit Affordable Housing Loan Application Information to obtain loan application information. Submit (1) a completed Housing Authority Loan Application Form, including its attachments; (2) a draft application (including all Excel tabs) to the California Tax Credit Allocation Committee for 9% Tax Credits or to HCD for MHP funding; and (3) an application fee in the amount of \$1,791, payable to the Housing Authority of the City of Santa Rosa. Please also see the current Housing Authority Fee Schedule for other fees if your application is selected for funding.

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❖ <u>Due Date</u>: Applications and the application fee are due no later than April 26, 2019, at 4:00 pm. Please deliver one (1) hard copy of the application and attachments and one (1) electronic version on a memory stick. The hard copy must be tabbed, and the electronic files must be individually named. Please send to:

Frank Kasimov, Program Specialist City of Santa Rosa, Department of Housing and Community Services 90 Santa Rosa Avenue Santa Rosa, CA 95404

- Housing Authority Selection: All applications will be reviewed for completeness and evaluated for competitiveness. Interviews may be scheduled. Applications which are determined to best meet or exceed the selection criteria are anticipated to be recommended for approval by the Housing Authority at a meeting in June 2019.
- ❖ Funding Commitment Duration: The funds are intended to assist projects in obtaining either MHP funds in the June 2019 funding round or 9% tax credits in the July 2019 funding round. In the event the Housing Authority commits funds to a project that is not successful in the funding competitions, the funds will remain committed for up to two additional funding rounds with state applications due through July 2020. If funding is not awarded following the additional application rounds, as applicable, the funds will be rescinded and made available via a subsequent NOFA.
- For additional information: Please contact Frank Kasimov at (707) 543-3465 or fkasimov@srcity.org.