



FISCAL YEAR 2024-25 NOTICE OF FUNDING AVAILABILITY PRIORITIES

Housing Authority Meeting
June 17, 2024

Rebecca Lane, Program Specialist
Housing and Community Services Department

BACKGROUND

- Notices of Funding Availability (NOFAs) are issued annually and when funding becomes available
- Feedback from residents, developers and service providers during Consolidated Plan outreach indicated preference to use funds for rehabilitation
- April 2024 Study Session direction to set NOFA priority for rehabilitation when the rehabilitation project also adds new units

ANTICIPATED POTENTIAL FUNDING

Source	Anticipated Amount
CDBG	\$1,000,000
HOME-CHDO	\$440,000
PLHA	Approximately \$600,000*
Local Funds	Approximately \$1,500,000**

*Pending Funding Award from HCD
**Pending final budget adoption by City Council

POINT SCORING SYSTEM SUMMARY

Criteria/Category	Possible Points out of 105
Readiness (will not apply to rehabilitation)	Up to 10 points
Affordability	Up to 20 points
Bedroom Sizes	Up to 8 points
Special Needs Set Aside Units	Up to 12 points
Leveraging	Up to 10 points
Project Competitiveness (will not apply to projects that do not include state funding)	Up to 10 points
Developer & Management Experience	Up to 15 points
On-Site Services	Up to 7 points
Amenities	Up to 3 points
Other Factors (may include use of funds as rehabilitation)	Up to 10 points

POINT SCORING SYSTEM – OTHER FACTORS CATEGORY

Category	Points	Criteria & Range
Other Factors (may include use of funds as rehabilitation)	10	10 = Housing Authority funds used for rehabilitation of an existing affordable project which results in affordable units added to the Authority's portfolio, to be restricted under a new 55-year Regulatory Agreement.
		5 = Housing Authority funds used for rehabilitation of an existing project that results in an extension of existing affordability restrictions, with no new units to be added to the Housing Authority portfolio.

UPCOMING NOFA TIMELINE

- NOFA released after priorities and funding amounts are determined: Tentatively July
- Staff review of applications: Late August to September
- Ad-Hoc Committee review and funding recommendations: September
- Recommendations to Housing Authority for funding awards: September 23, 2024

RECOMMENDATION

- It is recommended by the Housing and Community Services Department that the Housing Authority hold a Study Session to receive information and provide direction on funding priorities for the Fiscal Year 2024-2025 Notice of Funding Availability process.
- Questions or Comments?