



ElevateNV Affordable Housing Project Catalyst Fund
2024 Request for Proposals

Request for Proposals	November 15 th , 2023
Informational Webinar	Please see 2022's Information Session on NHC's YouTube Page linked here.
Submission Deadline	December 15 th , 2023
Award Notifications:	December 21 st , 2023

Overview: Nevada Housing Coalition, with funding from Federal Home Loan Bank of San Francisco, is offering capacity-building grants to organizations with affordable housing projects under development and who may be eligible for, and/or in the process of, applying for Federal Home Loan Bank of San Francisco Affordable Housing Program (AHP) funds. Nevada Housing Coalition invites applications from ElevateNV Affordable Housing program participants to leverage these limited awards in pursuit of submitting competitive applications to AHP during the 2024 award cycle.

How to Apply: Submit application and required documentation to juawana.grant@nvhousingcoalition.org

Deadline: December 15th, 2023

Questions: General questions can be directed to Juawana Grant, Director of Education & Outreach via email juawana.grant@nvhousingcoalition.org.

Contents

Executive Summary 2

Program Overview..... 2

Eligible Applicants:..... 3

Program Requirements: 3

Program priorities: 3

Examples of eligible uses of funds (not an exhaustive list):..... 4

Submission Process: 5

Scoring Process & Criteria..... 6

Administrative Requirements..... 8

APPENDIX B: Affordable Housing Program (AHP) General Fund and Nevada Targeted Fund 11

Executive Summary

Total Amount to Be Awarded	\$100,000
Maximum Award Amount	\$35,000
Types of Funding Agreements	Grant Agreements
Grant Payment Type	Cost Reimbursement
Period of Performance	3-18 months From grant contract execution until AHP application is submitted
Eligible Applicants	<p>Proposals will be accepted by emerging developers with eligible affordable housing projects in development in Nevada.</p> <p>Priority will be given to tribal, rural, nonprofit, and supportive housing development projects and projects that dedicate at least 60% of the units in development to serving populations at 50% AMI or below.</p> <p>Funding must directly build staff and organizational capacity for completing competitive funding applications for eligible housing projects.</p> <p>See Eligibility for further details on requirements.</p>
Summary	This funding opportunity seeks to build capacity of affordable housing developers statewide to carry out affordable housing activities with particular emphasis on increasing the submission of applications for the Federal Home Loan Bank of San Francisco's Affordable Housing Program (AHP) General Fund and Nevada Targeted Fund.

Program Overview: ElevateNV Affordable Housing is a statewide capacity-building initiative made possible with funding from the Federal Home Loan Bank of San Francisco to build capacity through education and training, strategic outreach, and technical assistance in pursuit of the advancement of affordable housing across the spectrum. This initiative is intended to increase access to affordable housing resources for Nevada considering historically low funding coming into the state compared to neighboring states.

For the 2024 program year, ElevateNV Affordable Housing has set aside \$100,000 specifically for the Project Catalyst Funds. Catalyst Funding is intended to get projects applying for the AHP General Fund or Nevada Targeted Fund across the finish line by offering targeted support for organizations with eligible projects.

Eligible Applicants: Project Catalyst Funding will be available to ElevateNV program participants with housing projects in development that intend on applying for Federal Home Loan Bank's Affordable Housing Program (AHP) General Fund or Nevada Targeted Fund in the 2024 or 2025 grant cycle.

Threshold Criteria:

- Must have an affordable housing project in development in the state of Nevada
- Must meet, or intend to meet, AHP General Fund or Nevada Targeted Fund program requirements
 - General overview of AHP project requirements in Appendix B
- Must have participated in ElevateNV Affordable Housing programming at any level

Program Requirements:

Awardees must make every effort to submit a competitive application for the AHP General Fund and/or Nevada Targeted Fund in the 2024 and/or 2025 award cycle.

Awardees are required to attend any AHP General Fund or Nevada Targeted Fund trainings, workshops and webinars held during the award cycle.

Awardees are subject to reporting requirements on a schedule determined by the needs in the project scope and stated application cycle. This will be outlined in the grant contract and agreed on by all parties.

Program priorities:

ElevateNV's capacity-building goals are intended to foster an increased commitment to building affordable housing in Nevada intentionally and filling capacity and inventory gaps where we need it most. The Project Catalyst Fund is intended to build the capacity of organizations with limited experience and/or success in receiving AHP funds to increase the number of Nevada-based developers submitting for and receiving the Bank's critical gap financing source for eligible affordable housing projects.

Aligning with these intentions, this program supports the following development priorities:

- Emerging nonprofit affordable housing developers includes:
 - Fewer than 5 years development experience, or
 - Fewer than 5 projects developed in the past 10 years but who have less than 3 years experience developing projects for special populations or supportive housing projects
 - Applicants must have never received an AHP Award in the last 10 years.

- Tribal housing projects
- Supportive housing projects
- Rural housing projects
- Projects dedicating at least 60% of their units to serve individuals or families living at 50% Area Median Income (AMI) or lower.

Common examples of projects served by AHP (though not an exhaustive list):

- Multifamily rental housing
- Adaptive re-use projects
- Preservation projects
- Owner-occupied/affordable home-ownership projects
- Serving special populations, serving unhoused populations
- Projects in redevelopment neighborhoods that promote economic growth for underserved populations

Examples of eligible uses of funds (not an exhaustive list):

- Retaining professionals for technical assistance. Some examples might include:
 - Affordable housing development consultants
 - Affordable housing grant writing professionals
 - Supportive housing, social services consultants
 - Affordable housing finance consultants
 - Quality assurance, data collection, analysis and reporting activities
- Examples of project-specific capacity-building (not an exhaustive list):
 - The development of strategies to increase access to capital and financial feasibility to support project sustainability
 - Furthering development of innovative, evidence-based models of housing development and preservation for low- and extremely low-income households
 - Developing strategies that address systemic housing barriers to be implemented in project
 - Changes to criminal background check policies, low-barrier rental application processes, mission-driven property management training, strategies to reduce racial equity gaps in housing
 - Development of enhanced staff capacity and creative strategies to advance catalytic partnerships between developers, community organizations, and service providers that will directly advance project development and implementation
 - Activities that advance green building certification or otherwise support environmentally conscious and sustainable design and development

- Development of strategies that support healthy communities for projects serving populations experiencing systemic health-disparities like multi-sector partnerships between healthcare and affordable housing stakeholders
- Strategies to implement homeownership programs that promote racial equity and increase homeownership and wealth-building among BIPOC communities.
- Organizational capacity-building (examples, but not an exhaustive list):
 - Activities that increase capacity of the organization’s operational and financial sustainability
 - Activities that assess the organization’s racial equity strategies such as consultant assessments and staff/board trainings
 - Organizational activities like strategic planning, staffing and leadership development, or operational visioning that will advance organizational capacity to increase supply of high-quality affordable housing
- Professional development for staff
 - Professional certifications for property management or social services staff
 - Advanced skills-building courses for staff and leadership
 - Travel activities related to building organizational capacity for a project
 - Site visits and training at similar project models in other locations
 - Travel to education and training events
 - Travel to conferences

Submission Process:

Step 1: Assess Eligibility	<ul style="list-style-type: none"> ● Review Eligibility Criteria in this RFP ● Review AHP eligibility criteria ● Questions about eligibility can be sent to juawana.grant@nvhousingcoalition.org
Step 2: Review Application Requirements and Collect Documentation	<ul style="list-style-type: none"> ● Read entire application and documentation requirements to understand submission process and timeline ● Review budget template and document checklist in this RFP ● Collect required documentation and prepare to upload in .pdf format
Step 3: Prepare and submit proposal	<ul style="list-style-type: none"> ● Answer all questions in application ● Combine all required templates and documentation attachments ● Carefully review your responses before submitting ● Proposal must be submitted by <u>December 15th, 2023 before 11:59PM</u>

	<ul style="list-style-type: none"> • Submit applications and required attachments in one PDF file via email to juawana.grant@nvhousingcoalition.org. Include in the Subject Line: “Project Catalyst Support Application”
Questions or clarifications	If any discrepancies or mistakes are found after submission, ElevateNV Advisory Committee will reach out to the applicant by email to resolve.
Recommendations and Reminders	<ul style="list-style-type: none"> • Allow adequate time to familiarize yourself with the AHP eligibility requirements and submission process. • Package <u>all</u> required documentation • Submit proposal prior to the deadline to avoid potential issues • Do <i>not</i> submit your project proforma • For support, technical accommodations and assistance email juawana.grant@nvhousingcoalition.org

Scoring Process & Criteria

Awards will be prioritized for organizations who are applying for the AHP General Fund and/or Nevada Targeted Fund in the 2024 Award Cycle. Remaining awards will be allocated to those submitting in the 2025 Award Cycle.

Applicants are expected to have limited experience with the AHP process and must not have been awarded in the last 10 years. If the applicant organization has won a previous AHP award, the application may be disqualified. If the applicant organization has significant development experience, the associated project in this application must be outside the general scope of the developer’s experience *and* must align with Project Catalyst Fund program priorities.

All proposals must meet the Threshold Criteria:

Threshold Criteria:

- Must have an affordable housing project in development in the state of Nevada
- Must have participated in ElevateNV Affordable Housing programming at any level
- Must meet or intend to meet AHP General Fund and/or Nevada Targeted Fund program requirements
 - General overview of AHP project requirements in Appendix B

Scoring Criteria:

The maximum number of points to be awarded is 100

Criteria 1: Affordable rental housing or homeownership opportunities that serve populations living below 80% of the area medium income (AMI) in accordance with definitions set by HUD. (15 pts)

Proposal clearly demonstrates feasibility by describing the subsidies and other resources involved to provide housing below market rates including the percentage of units in the project dedicated to low-, very low-, and moderate-income populations and the referral and application process involved to ensure equitable connection to available units (15 pts).

Criteria 2: AHP Alignment (15 pts)

Proposal clearly demonstrates intention to complete an application to the Federal Home Loan Bank's AHP General Fund and/or Nevada Targeted Fund in the 2023 or 2024 award cycle by describing both project and applicant organization's eligibility to apply (10 pts), and any activities completed or planned towards the submission of an application (e.g. agreement with a bank member to sponsor application, registration for upcoming FHLBSF AHP General Fund or Nevada Targeted Fund events, previous technical assistance, etc.) (5pts).

Criteria 3: Impact to the Applicant Organization (40 pts)

The proposal clearly identifies the most critical capacity building needs of the applicant organization and the strategic goals to advance and enhance the organization's mission. The proposal concisely describes how grant funds will improve the organization's capacity to carryout the current project and potential future projects (30 pts). The proposal identifies a strategy for maintaining improved capacity after the grant performance period ends (10 pts).

Criteria 4: Soundness of Approach and Readiness to Proceed (20 pts)

The proposed grant activities and description clearly identifies a feasible approach to managing and carrying out the proposed activities. The proposed timeline for completion of activities aligns with the grant performance period (10 pts). The proposal identifies available partnerships, funding and other resources to support the proposed activities, demonstrating a readiness to proceed within the grant period. Projected deliverables of the proposed activities are clearly defined and meet the identified needs of the organization (5 pts). The budget narrative is specific and justifies each requested expense, aligns with the proposed scope, and aligns with the proposed timeline for the activities (5 pts).

Priority Points (10 pts)

Priority will be given to projects led by emerging nonprofit developers (as defined under Program Priorities), tribal and rural projects, and supportive housing projects (5 pts). Project

is designed to be *permanent housing* for populations living at very (50% AMI or below, VLI) and extremely low-income (30% AMI or below, ELI) in accordance with definitions set by HUD (5 pts). Permanent housing is defined as community-based housing developments without a designated length of stay imposed on tenants.

Notice of Award

Award and decline letters will be sent via email. Award letters are provided as a statement of interest in developing a grant agreement with the selected organization. They are not legally binding documents or official agreements.

Receiving the award is contingent upon the development of a mutually agreed upon scope of work, outcomes, and budget and a legal contract signed by NHC and the grantee.

Grant Period of Performance & Reimbursement of Funds

Grant periods of performance will have a general duration of 3-18 months or from the time of grant execution until either the 2024 or 2025 AHP application is submitted by grantee. Grants will start on the date that the contract agreement has been fully executed by both parties. The ElevateNV Advisory Committee will work closely with all organizations recommended for an award to determine an appropriate period of performance based on proposed activities, award size, and other factors, as applicable. Scheduled reporting requirements will be determined ahead of executing the contract based on intended use of funds and will align with the organizations' intended AHP General Fund and/or Nevada Targeted Fund application deadlines.

Grant funds are disbursed on a cost reimbursement basis only. All funds supported by the grant must be incurred within the period of performance. Costs incurred outside of the set period of performance, or for unauthorized work, will be covered by the applicant. Reimbursement requests must be submitted within 90 days of incurring the associated costs.

Note: The ElevateNV Advisory Committee is a working group of Nevada Housing Coalition staff, board members and members. All submissions, communications, technical assistance, and reporting will be directed to Nevada Housing Coalition's Director of Education & Outreach.

Administrative Requirements

Applicants that receive an award from Nevada Housing Coalition should be aware of the requirements associated with the grant.

- Executed Grant Agreement - Nevada Housing Coalition cannot finalize grant commitments until the conditions of the award are satisfied and a grant agreement is executed (signed) by Nevada Housing Coalition and the grantee organization. Progress meetings with NHC staff will be a requirement of the grant agreement.

- Cost Reimbursement - All grants are awarded on a cost reimbursement basis, grant disbursements occur after expenses have been incurred. All Grantees are required to submit an activity report documenting their work to date with the disbursement request. Additionally, Grantees will be required to submit documentation supporting the expenses being invoiced.
- Reporting – Grantees are required to provide activity updates as determined in the contract agreement. Reporting will include updates on progress made towards proposed activities, towards housing project, and towards AHP General Fund and/or Nevada Targeted Fund application. Reimbursement requests with backup documentation will be attached. Upon submission of an AHP application, a final activity report with documentation will be submitted.
- Sharing knowledge with the field – Grantees may be asked to participate in a webinar, conference call, panel discussion or other activities to share the outcomes from their grant award with the field. It is NHC’s expectation that Grantees participate whenever possible.

APPENDIX A: Allowable Costs and Administrative Requirements

All expenditures must be allowable, allocable, and reasonable in accordance with executed grant agreement.

Grant funds may *not* be used for the following costs:

- Ongoing business expenses or organization costs defined as rent, telephone bills, insurance, etc. Direct and indirect construction costs. Expenses for new lines of business or start-up costs, including staff and consultant fees related to these efforts.
- Fundraising activities.
- Dues for lobbying activities.
- Bad debts.
- Contributions and donations. Entertainment costs, including amusement, diversion, social activities, and alcohol.
- Policy or advocacy costs intended to influence legislation.
- Giveaways/prizes, incentives, stipends. Fines, penalties, and judgments.
- Interest and other financing costs.
- Investment costs.
- Capital expenditures or land acquisition.
- Costs of idle facilities.
- Housing & personal living expenses.
- Contingency reserves.
- Other costs pursuant to program or regulatory requirements.

APPENDIX B: Affordable Housing Program (AHP) General Fund and Nevada Targeted Fund

The Affordable Housing Program (AHP) facilitates the development of affordable rental housing and homeownership opportunities for very low-, low-, and moderate-income households. Through a competitive award process in its AHP General Fund and Nevada Targeted Fund, the Federal Home Loan Bank of San Francisco (Bank) provides grants to finance affordable housing.

The AHP is administered in accordance with the Federal Home Loan Bank Act and the applicable regulations and policies of the Federal Housing Finance Agency. All AHP subsidies are governed by these laws and regulations, as amended from time to time. To review the AHP regulations and amendments, visit the [Code of Federal Regulations](#).

Projects awarded subsidies must be completed, or have all homebuyer mortgages closed, and have all AHP subsidies disbursed prior to the four-year anniversary of the award; otherwise, the subsidy will be subject to cancellation. If, prior to four years from the award date, the Bank determines that a project has failed to make reasonable progress towards draw down of the subsidy and completion of all proposed units such that it is unlikely to complete the project within four years, the Bank may, in its discretion, cancel up to the entire amount of the AHP subsidy awarded to the project.

For each project that meets the minimum eligibility standards listed below, the Bank evaluates the application based on the extent to which the project meets the priorities and objectives of the AHP relative to the other applications submitted in the competition. The Bank scores and evaluates applications based on pre-established criteria, which are described in the Bank's [AHP Implementation Plan](#). The Bank ranks applications based on this scoring process and awards funds to the highest-ranking feasible projects until it has awarded all funds available in the competition, except for any amounts insufficient to fund the next highest scoring application.

Program Guidelines & Minimum Eligibility Requirements

1. The AHP subsidy shall be used exclusively for:

The purchase, construction, or rehabilitation of an *owner-occupied* project by, or for, very low-, low-, or moderate-income households. A household must have an income meeting the income targeting commitments in the approved AHP application at the time it is qualified by the sponsor for participation in the project, or for

The purchase, construction, or rehabilitation of a *rental* project, where at least 20 percent of the units in the project are occupied by, and affordable for, very low-income households. For new construction or unoccupied renovation of an existing building, a household must have an income meeting the income targeting commitments in the approved AHP application upon initial occupancy of the rental unit. For projects involving the purchase or rehabilitation of rental housing that is already occupied, households must be income-qualified upon initial occupancy after completion of acquisition or rehab for projects with an approved relocation plan or at

the time the application for AHP subsidy is submitted to the Bank for approval for projects without an approved relocation plan.

2. A minimum of 20% of the units must be occupied by households at or below 50% of the applicable area median income (AMI).
3. The project must demonstrate developmental and operational feasibility, and need for subsidy, in accordance with the Bank's Feasibility Analysis Standards, set forth in the AHP Implementation Plan.
4. The project's costs, taking into consideration the geographic location of the project, development conditions, and other non-financial household or project characteristics, must be reasonable, in accordance with the Bank's project cost guidelines, set forth in the Bank's Implementation Plan.
5. The rate of interest, points, fees, and any other charges for all loans that are made to the project shall not exceed a reasonable market rate of interest, points, fees, and other charges for loans of similar maturity, terms, and risk.
6. Some, or all, of the AHP subsidy must be likely to be drawn down by the project or used by the project to procure other financing commitments within 12 months of the date of award approval.
7. AHP subsidies may be used to pay for counseling costs only if such costs are incurred in connection with counseling of homebuyers who actually purchase an AHP-assisted unit, and if the cost of the counseling has not been covered by another funding source, including the member.
8. The project may use AHP subsidies to refinance an existing single-family or multifamily mortgage loan, provided that the refinancing produces equity proceeds and such equity proceeds up to the amount of the AHP subsidy in the project shall be used only for the purchase, construction, or rehabilitation of housing units meeting AHP eligibility requirements.
9. Each AHP-assisted unit in an *owner-occupied* project must be, or is committed to be, subject to a 5-year retention agreement described in the AHP Regulation.
10. Each AHP-assisted *rental* project must be, or is committed to be, subject to a 15-year retention agreement described in the AHP Regulation.
11. A project's sponsor must be qualified and able to perform its responsibilities as committed to in the application for AHP subsidy.
12. The project, as proposed, must comply with applicable federal and state laws on fair housing and housing accessibility, including, but not limited to, the Fair Housing Act, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, and the Architectural Barriers Act of 1969, and must demonstrate how the project will be affirmatively marketed.

13. The maximum subsidy per project will be defined in the application materials for the General Fund and Nevada Targeted Fund. In 2023 the maximum subsidy amount was limited to \$1 million.
14. There is no limit on the number of applications a member may submit, but the total amount of subsidy requested by any member cannot exceed \$15 million in the Nevada Targeted Fund and \$15 million in the General Fund.
15. The project may not use AHP subsidy to pay for processing fees charged by members for providing AHP direct subsidies to a project, capitalized reserves such as operating, replacement, transition, or social service reserves, or for periodic deposits to reserve accounts, operating expenses, or supportive service expenses.
16. Completed projects, defined as projects that have received a Certificate of Occupancy, Notice of Completion, and/or final building permit sign-off on all units, may not apply for subsidy.
17. Sponsors of projects with an existing AHP award from the Bank may not submit new applications for AHP subsidy on behalf of these projects unless the retention period of the existing awarded has ended, or the existing subsidies are canceled and any previously disbursed subsidies are repaid. Sponsor wishing to apply for AHP awards from multiple FHLBanks must demonstrate a need for both awards.
18. Units that receive subsidy through the General Fund or Nevada Targeted Fund will not be eligible for additional subsidy under the Bank's WISH Homeownership Set-Aside program.
19. Projects that want to apply for an AHP in both the General Fund and Targeted Fund must request the same amount in both Funds.
20. If the property owner, lessee, or sponsor acquires the project property from a party, affiliated in any way with the property owner, lessee, sponsor, or any other persons or entities involved in the project, in a non-arm's length transaction, the Bank will consider such acquisition to be a related party transaction. When evaluating related party transactions, the Bank may consider any net cash gain from the transaction as excess sources of funds, unless the gain is: 1) contributed to the project as owner equity, 2) provided to the project as carry-back financing, or 3) used to retire existing debt on the property.

More details on eligibility and program guidelines can be found in the Bank's [AHP Implementation Plan](#). NOTE: This document will be updated for 2024 in December 2023.

For more information and to register for webinars and workshops visit:

<https://www.fhlbsf.com/community-programs/grant-programs/affordable-housing-programs>