

## HANDOUT - AHF 5.0 Technical Assistance Workshop 8/8/17

### AHF 5.0 Overview & Funding Requirements New / Revised Provisions in AHF 5.0 (compared to AHF 4.0)

#### II. PURPOSE

- (new) Funds available for Re-syndication/Rehab projects [pg.5]
- (new) Targeted funds available for special needs supportive housing for Former Foster Youth and MHSA-eligible households [pg. 5]
- (new) Priority to create housing in locations qualifying for Affordable Housing & Sustainable Communities (AHSC) funding [pg. 5]

#### III. NOFA Overview

- (new) \$1.3 M in targeted funds available for Former Foster Youth (FFY) [pg. 5]
- (new) \$1.07 M in targeted funds available for MHSA units [pg. 5]

#### IV. DEFINITIONS

- (clarification) Maximum number of units that will be considered “AHF-restricted units” cannot exceed 49% of the units; however, DOH’s calculation of the amount of AHF funds requested/awarded will be based on the total number of units in the project that are restricted at/below 60% AMI [pg. 8]
- (new) Definition of Multi-Family Re-Syndication-Rehabilitation Projects” [pgs. 8 & 10]
- (revised) Definition of “Multifamily New-Construction Affordable Rental Housing projects” [pgs. 9 & 11]

#### V. FUNDING AVAILABILITY; ELIGIBLE APPLICANTS; ELIGIBLE PROJECTS

- (revised) Definition of “Multifamily New-Construction Affordable Rental Housing projects” [pgs. 9 & 11]
- (new) Units Serving Specific Special Needs Populations [pg. 12]

#### VI. QUALIFICATION AND PREFERENCE CRITERIA

- (revised) Preference criteria (2) (b.) -- made more explicit [pg. 15]
- (new) Preference criteria (2) (c.) [pg. 16]
- (revised) Preference criteria (2) (d) – made more explicit [pg.16]
- (new) Preference criteria (2) (i.) [pg. 17]
- (new) Preference criteria (2) (j.) [pg. 17]
- (new) Prioritizing funding for qualifying projects based upon: first, Projects’ needs for AHF gap funding needed to close construction financing during the next 12 months; second, gap funding needed to move Project towards close of construction financing during the following 12-month period; and third, additional gap funding needed beyond a 12- to 24-month period to achieve close of construction financing. [pg. 17]

#### VII. ELIGIBLE USES OF AHF LOAN FUNDS

- (revised) Operating costs may be eligible if used for capitalized operating reserves, at DOH discretion, particularly for supportive housing units [pg. 19]

#### VIII. LOAN TERMS

- (new) No maximum loan amount for MF New-Construction Affordable Rental Housing Projects, and AHF funds may be layered with funds targeted to FFY and MHSA units [pg. 20]
- (revised from Rehab Projects in AHF 4.0) Maximum loan amount of \$50,000 per AHF-restricted unit, but not to exceed \$2 million per Project [pg. 20]
- (correction) Loan Terms Table – “Affordability/Unit Targeting” (b) should say “at least 10% of all units *at/below 60% AMI* in the Project”; (c) should say “at least 5% of all units *at/below 60% AMI* in the Project” [pg. 21]

XI. SECTION 8 PROJECT-BASED VOUCHERS

- (new) XI. (B.) and (C.) [pgs. 25-26]

3. (revised) SCORING FACTORS / PROJECT EVALUATION [pgs. 26-28]

(new) EXHIBITS A & B [pgs. 29-34]