



**Notice of Preliminary Application  
The FY 2018 GOAL Program**

**June 8, 2017**

**GREATER OPPORTUNITIES FOR AFFORDABLE LIVING  
Funding Available Under  
HOME Investment Partnerships Program  
National Housing Trust Fund\*  
Senior Citizens Housing Development Fund\*  
And  
Low-Income Housing Tax Credits**

**\*subject to funding availability**

**Download Application Reference Materials at**

**<http://www.ahfc.us/pros/grants/development-grants/goal/>**

**Registration Deadline: 4:30 p.m. Anchorage Local Time,  
June 30, 2017**

**Pre-Application Deadline: 4:30 p.m. Anchorage Local Time,  
July 19, 2017**

**For more information, contact:**

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# ALASKA HOUSING FINANCE CORPORATION

## Greater Opportunities for Affordable Living (GOAL)

### FY 2018 PRELIMINARY APPLICATION INSTRUCTIONS

#### Overview and General Applicable Provisions

In September 2017, Alaska Housing Finance Corporation (AHFC) intends to announce the FY 2018 Notice of Funding Availability (NOFA) for its Greater Opportunity for Affordable Living (GOAL) Program. Under this NOFA, AHFC makes grants, zero-interest rate loans, and Tax Credits available for competitive allocation to successful pre-application respondents who will acquire, rehabilitate, or construct rental housing.

The application process for GOAL funding involves three (3) sequential steps. Applicants must (1) register for the online application system, (2) submit a Pre-Application using the online application system and (3) submit a GOAL Application using the online application. This Pre-Application process and Notice contains requirements and deadlines specifically related to steps (1) and (2).

Funding awarded through the FY 2018 GOAL NOFA will be administered in accordance with requirements established at 24 CFR Part 92 (HOME Investment Partnerships Program [HOME]); A.S. 18.56.800 - 810, as implemented by 15 AAC 154.010 - 154.120 (Senior Citizen Housing Development Fund [SCHDF]); 24 CFR Parts 91 and 93 (National Housing Trust Fund [NHTF]); Title 26 U.S.C. Section 42 (Low Income Housing Tax Credit Program [LIHTC]), and regulation, policy or procedure as applicable, based on the type of funds/tax credits received.

*The purpose of AHFC's Greater Opportunities for Affordable Living (GOAL) program is to expand the supply of decent, safe, sanitary, and affordable housing for occupancy by lower-income persons and families, and senior citizens.*

- Assistance provided by AHFC for this purpose will be in three different methods: Federal tax credits (LIHTC) which are generally sold by the recipient to derive project equity capital; Conditional grants (HOME and SCHDF); and/or Zero-interest rate loans (HOME).
- **Grants are available only to Municipalities and qualifying non-profit organizations.**
- AHFC HOME and NHTF funds may not be used within the Municipality of Anchorage (MOA). The Municipality of Anchorage will receive separate HOME and NHTF program funds and administers those funds in accordance with its own administrative plan.

#### Purpose of Preliminary Application

The preliminary application will provide sufficient information for AHFC to determine if the project proposal can be invited forward into the full FY 2018 GOAL competition. The preliminary application process also enables AHFC to evaluate the following aspects of project proposals:

- All proposals for 9% LIHTCs that involve acquisition and renovation, or renovation, of an existing property will be evaluated at the pre-application stage to see if, in AHFC’s sole opinion, the property may be rehabilitated using 4% LIHTCs. If in AHFC’s sole opinion the property can be renovated using 4% LIHTCs, the proposal will not be invited to apply for 9% LIHTCs in the GOAL round.
- Market Feasibility: Is there sufficient need and / or demand for the proposed project?
- Whether city, borough or census area population data will be used to determine the point values for the proposed project under Sections 4(b)-(c) of the Rating Criteria.
- Whether or not changes to the project design, scope, and / or funding mix are necessary and / or appropriate (as determined by AHFC).
- Whether or not the proposal can reasonably be expected to be constructed with the proposed funding mix and development team.
- Whether or not penalty points should be assessed.
- Project Team and Sponsor Capacity: Pre-applicants will need to establish that sufficient capacity exists to develop and operate the proposed project. (see Threshold Level experience, pages 18-19 of the GOAL Program Rating and Award Criteria for details).

## **Application & Submission**

Step (1) – Submission of Registration Request for the online application system via email to [apetroni@ahfc.us](mailto:apetroni@ahfc.us) .

The Preliminary application process requires that AHFC receive a Registration Request for the online application system no later than 4:30 p.m. (Anchorage time) on June 30, 2016.

To submit a registration request for the online application system, the following information will need to be provided to AHFC via email at [apetroni@ahfc.us](mailto:apetroni@ahfc.us)

<b>Registration Request</b>	
<b>Organization</b>	<b>Registration</b>
Name of Applicant Entity:	User Name (person who will be using the online

	application system):
Address:	User Phone Number:
City, State, Zip:	User Email Address:
Phone Number:	Name(s) and Location(s) of Project(s):
Email Address:	

In the subject line of the email used to transmit the Registration Request (e.g. the preceding information noted in Registration Request table), please indicate: Attn: Andy Petroni, GOAL Pre-Application Registration Request. Once the Pre-Applicant has been successfully registered in the system, AHFC will send a confirmation email to the Pre-Applicant.

Step (2) – Submission of Pre-Application through online system

On July 5, 2017, all registered Pre-Applicants will receive a formal invitation to submit their Pre-Applications through the online system. The formal invitation will be extended via email to the person listed in the Registration Request as the “user.” The formal invitation email will include a hyperlink to the online application system and will include instructions for the initial log-in to the application system.

All registered Pre-Applicants will have until 4:30 p.m. (Anchorage time) on July 19, 2017 to submit their completed Pre-Application materials through the online system.

**Pre-Application Deadlines**

The deadline to submit a Registration Request to AHFC for access to the online application system is 4:30 p.m. (Anchorage time) on June 30, 2017.

The deadline to submit a completed Pre-Application through the online application system is 4:30 p.m. (Anchorage time) on July 19, 2017.

**Intention to Complete and Submit an FY 2018 GOAL Application in the Fall of 2017**

If you are not planning to complete and submit a GOAL application, do not complete the Preliminary Application. By completing this FY 2018 Preliminary GOAL Application, applicants are certifying to AHFC that they intend to apply for funding in the Fall 2017 competition for FY 2018 GOAL funds. The preliminary applications may provide the basis for AHFC ordering market studies for the proposed projects. Market studies are expensive, and should only be ordered for projects that will be in a position to participate in the Fall 2017 GOAL competition. Potential applicants who are not familiar with the GOAL funding process are advised to review application materials available at: <http://www.ahfc.us/pros/grants/development-grants/goal/>.

Project sponsors should seriously assess whether staff resources and organizational capacity will

be available to complete a GOAL application by the anticipated due date of November 17, 2017. AHFC reserves the right to determine which Preliminary Applications are sufficiently complete to order a market study.

## **Preliminary Application Teleconference**

AHFC will conduct a teleconference on the FY 2018 GOAL Preliminary Application. The date and call in numbers for the teleconference will be distributed across the GOAL Notice Listserve. We anticipate this teleconference will take place the week of June 26<sup>th</sup> and will distribute the meeting details across the GOAL Notice Listserve on Friday June 16<sup>th</sup>.

## **Market Study Process**

**After the close of the preliminary application period on July 19, 2017**, AHFC will conduct a review of the submitted Pre-Applications to determine their completeness for purposes of ordering market studies. If a market study is warranted, AHFC will then commission market studies for preliminary applications passing this threshold. Pre-applicants will be required to reimburse AHFC for the cost of the market study. Prior to commissioning the market studies, AHFC will provide applicants with an estimate for the costs associated with the market study via email to the address noted in the pre-application materials. Applicants will have two calendar days from the date of the email transmission to withdraw their pre-application if they do not wish to reimburse AHFC for these costs. Due to travel costs associated with some market studies, an exact figure may not be available.

Invoices for the market study costs will be initially paid by AHFC. AHFC will subsequently request reimbursement from the Pre-Applicants and provide them with the invoices. All reimbursement payments must be received by AHFC no later than the final application date for the GOAL program. If AHFC has not received full reimbursement for the market study costs by the application deadline, applications related to the unreimbursed market study costs will not be considered for GOAL program funding.

During the market study process, the market study provider may make recommendations to optimize the proposed project in the primary market area. These recommended changes will be given to the project sponsor. The sponsor will be allowed to make changes based on market study recommendations. Allowable changes will be limited to:

- Income targeting

- Rents
- Bedroom mix
- Project size

If the AHFC commissioned market study does not recommend any of the above allowable changes, the GOAL application submitted in the Fall 2017 competition should reflect the project information contained in the preliminary application, unless otherwise approved in writing by AHFC.

In certain circumstances, AHFC may require an update to the completed market study. These updates will be done solely at AHFC's discretion.