

LOUISIANA HOUSING CORPORATION (LHC)

2021 Spring HOME Investment Partnership Program Award - NOFA

DATE: 4/16/2021

The Louisiana Housing Corporation (LHC or Corporation) hereby releases this Notice of Funding Availability (NOFA) for the Preliminary Commitment of **at least \$10,000,000 (Ten million dollars) of HOME Investment Partnership Program Entitlement and/or Program Income funds (HOME Funds)**. Eligible projects for this NOFA are those proposed statewide, but a priority will be given to projects that are located in HOME non-entitlement jurisdictions, that are able to utilize local governmental funding, demonstrate a readiness to proceed, and that are located in small cities or rural parishes with demonstrated need. The NOFA is designed to providing funding primarily to projects located in non-HOME entitlement areas Non-Participating Jurisdictions (Non-PJs). Should, however, the proposals received for non-entitlement areas be insufficient to use all available funds, proposals from HOME entitlement areas will be considered.

The LHC is making available federal HOME Investment Partnerships Act Entitlement and Program Income (CFDA No. 14.239) funds to promote the development, rehabilitation, renovation and preservation of rental projects. Eligible projects may involve rehabilitation, rehabilitation and/or preservation of existing dwelling units or new construction for rental projects that meet the needs of low- and very low-income persons, with a priority given to senior housing and projects with Project Based Rental Assistance.

The LHC will provide HOME Program Entitlement and Program Income financial assistance for eligible projects in the form of Cash Flow payment loans for rental projects at the applicable federal rate. The maximum amount of HOME funds that can be received by any one applicant under this NOFA is no more than **\$2,000,000** (Two million dollars) in HOME funds with **no more** than **\$150,000** (One hundred and Fifty thousand dollars) per assisted rental unit for projects not located in an Area of Demonstrated Need. For projects located in an Area of Demonstrated Need, the maximum per unit subsidy is the 234 limits established by HUD for the area, but not to exceed the actual cost to develop/rehab.

Eligible affordable development proposals include the construction or rehabilitation of affordable rental units for low- and very low-income households.

The NOFA is expected to address a portion of the unmet housing needs of the state by soliciting for-profit developers, units of local government, experienced non-profit organizations and community housing development organizations (CHDOs) interested in undertaking development of affordable rental housing. This NOFA does not specifically target CHDOs; however, an applicant of CHDO sponsored affordable housing development may apply. HOME Projects undertaken within an entitlement community under this NOFA may be used as a qualifying project for the purposes of receiving CHDO Operating Assistance. To be considered as a CHDO project, the applicant must be a State (LHC) Certified CHDO at the time of application.

Interested parties will submit applications for the development, construction/rehabilitation and management of all phases of an affordable rental/ownership housing development, including the planning,

program administration, program documentation, applicant intake and financing necessary to receive an investment of NOFA Funds. LHC will post the NOFA and corresponding application on the agency website no later than **4/16/2021 12:00:00 AM**. C.S.T.

LHC requires that all potential applicants attend the Year 2021 Spring NOFA Orientation Webinar, scheduled for **4/29/2021 10:00:00 AM**., at

<https://zoom.us/j/94846384655?pwd=cWJnenBENGxETTZiWGpna3hnZkFNUT09> or

Meeting ID: 948 4638 4655

Passcode: 391539

If you require special services or accommodations, please submit request via e-mail to Louis Russell at home@lhc.la.gov.

The deadline for receipt of applications under this NOFA shall be no later than 6/18/2021 4:00:00 PM C.S.T.

HOME Funds provided to rental housing development activity will be in the form of a soft cash flow loan payable from Surplus Cash for rental development activities. HOME Funds will accrue interest at a rate not exceeding the long-term applicable federal rate (AFR) and will be payable from not less than 50% of Surplus Cash. It should be further noted that the LHC soft loan would typically be in no less than second position, behind only the construction lender and the permanent lender in terms of lien priority. The soft funds will be evidenced by a promissory note secured by a mortgage that will be filed in the mortgage records, along with the HOME Regulatory Agreement. A survey of the property on which a project will be located may be required in order to obtain a title policy based upon the legal property description evidenced in the survey, as approved by each lender and investor. The title policy will evidence all regulatory and mortgage liens on such property at the closing table. Minor exceptions to the foregoing may be considered by LHC when the project includes additional funding sources, such as Low Income Housing Tax Credits, Bonds, or other governmental financing.

2021 Spring HOME Investment Partnership Program Award - NOFA

GOALS AND OBJECTIVES

The purpose of this NOFA is to address a portion of the unmet affordable housing needs of the state by expanding and sustaining the supply of affordable housing units located throughout the state and by making available funding for rental housing developments. Priorities for this round are increasing affordable rental housing by:

1. Serving Households that are at or below 60% AMI;
2. Having Project Based Vouchers;
3. Are located in an Area of Demonstrated Need;
4. Leveraging additional resources;
5. Demonstrating a readiness to proceed;
6. Project is a HUD Re-Capitalization Portfolio Project; or
7. Project has previously been funded by LHC (HOME, LIHTC, Bonds, HTF, etc).

All developments funded through this NOFA must benefit very low and low-income persons. HUD defines “very low income” as those households whose total household income, adjusted for family size, does not exceed 50% of the area median income. HUD defines “low income” residents as those families whose total household income, adjusted for family size, does not exceed 80% of the area median income. Rental projects must have a minimum of 90% of tenants in HOME assisted units at no more than 60% of AMI for the first year.

Source	HOME
Total Available	\$10,000,000
Per Project Limit	\$2,000,000
Eligible Area	Statewide
Homeownership Development	No
Rental Development	Yes
Affordability Period Homeownership	<\$15,000 per unit 5 Years \$15,000 -\$40,000 10 Years >\$40,000 15 Years
Affordability Period Rental	<\$15,000 per unit 5 Years \$15,000 -\$40,000 10 Years >\$40,000 15 Years New Construction 20 Years
Per Unit Limit Rental*	\$150,000
Assistance Type Rental	Cash Flow Loans
Interest Rate Rental	AFR
Term Rental	20 Years
Eligible Beneficiaries Rental	<=60% AMI households
*Projects located in an area of demonstrated need may use the HUD 234 per unit limits. Number indicated is the limit. Actual award will be the lesser of the NOFA limit, actual cost to construct or the 234 limit. Number of assisted units must be at least proportional to funding.	

No less than **\$10,000,000** in HOME funds will be made available through this NOFA. The Corporation, at the discretion of its Board of Directors, may increase this amount dependent on the quality and number of viable applications received. No affordable rental housing development will be awarded more than **\$150,000** per HOME rental unit for projects not located in an Area of Demonstrated Need. Projects located in an Area of Demonstrated Need may receive up to the HUD 234 limits. The highest scoring projects will

be awarded until the funds are exhausted or all eligible projects have been funded. All eligible non-PJ located projects will be funded before consideration is given to projects based in a PJ.

An applicant receiving funds under this NOFA will be expected to maintain the fiscal, physical and managerial soundness of the affordable rental housing development receiving the HOME Funds for the longer of the period of affordability or the maturity of any loan or guaranty financing provided by the LHC. Applicants must assure compliance with all federal cross cutting and LHC regulatory and administrative requirements, including but not limited to:

- Implementing the project or program activity as proposed in the submitted application;
- Ensuring compliance with all reporting requirements;
- Managing fund disbursement and accounting;
- Preparing work specifications;
- Conducting inspections;
- Affirmatively marketing;
- Program administration;
- Program documentation;
- Applicant intake; and
- Ensuring that all HOME requirements are met for the entire affordability period applicable to the project.

ELIGIBLE USES

Funds awarded under this NOFA will only reimburse costs incurred to develop a project. No funds will be used to reimburse a project cost unless the Funds Requisition Form, with back-up invoices and receipts, is submitted and approved. No funds will be disbursed until all funding commitments and grant agreements are signed and environmental conditions are satisfied.

Construction/Rehabilitation costs must be included as a budgeted item and approval must be drawn on a pari passu basis with other permanent funding sources. Each draw will have a 10% retainage withheld. LHC retainage is withheld regardless of any other retainage.

INELIGIBLE USES

NOFA funds cannot be used to purchase land from a person or person within an entity that has an identity of interest with the applicant.

Properties previously financed with HOME Funds during their affordability periods cannot receive

additional HOME assistance unless assistance is provided within the first year after project completion.

NOFA Funds may not be used for development, operations or modernization of public housing financed under the 1973 Act (Public Housing Capital and Operating Funds).

RENTAL DEVELOPMENT

Affordable rental housing developments must meet the affordability requirements of this section:

1. Rent for HOME Funds-assisted units must not exceed 30% of the adjusted income of a family whose annual income equals or is less than 65% of the area median income as determined by HUD, adjusted by bedroom size. HUD provides annual HOME rent limits that include average occupancy per bedroom and adjusted income assumptions. For purposes of this initiative, HOME rent limits and requirements will be used for all HOME Funds-assisted units.

2. In affordable rental housing developments with 5 or more HOME Funds-assisted units, 20% of the HOME-assisted units must be occupied by very low income families and meet one (1) of following rent requirements:

a. The rent does not exceed 30% of the annual income of a family whose income equals 50% of the median income for the area, as determined by HUD, with adjustments for smaller and larger families. HUD provides the HOME rent limits which include average occupancy per unit and adjusted income assumptions.

b. The rent does not exceed 30% of the family's adjusted income. If the unit receives federal or state project-based rental subsidy and the very low income family pays as a contribution toward rent not more than 30% of the family's adjusted income, then the maximum rent (i.e., tenant contribution plus project-based rental subsidy) is the rent allowable under the federal or state project-based rental subsidy program.

FINANCIAL SUSTAINABILITY

Applicants unable or unwilling to provide the required information indicated below will not be funded under this NOFA.

PERFORMANCE BOND

Each funded application that receives an award of HOME Funds will be required to post a performance bond during the period of construction sufficient to cover the HOME Fund award or provide proof of minimum net financial resources as indicated below.

MINIMUM NET FINANCIAL RESOURCES

In lieu of a performance bond, demonstration of minimum net financial resources is an option for a person or entity alone or in combination with other persons or entities having net assets equal to the applied for

HOME Fund Loan **and** who has unrestricted liquid assets at least equal to 10% of the applied for HOME Fund Loan. Applicants must provide proof through submittal of certified audited financials.

MANDATORY ACTIVITIES & THRESHOLD REQUIREMENTS

CROSS CUTTING FEDERAL REQUIREMENTS

All applicants shall comply with the following:

1. Environmental clearance;
2. Uniform Residential Requirements as applicable;
3. Feasibility and viability; and
4. Market study (if required).

THRESHOLD REQUIREMENTS

1. Applicants must complete and submit the **2021 Spring HOME Investment Partnership Program Award - NOFA** application by no later than **6/18/2021 4:00:00 PM CST**.
2. Applicants must provide the required performance bond or provide proof of minimum financial requirements at start of construction.
3. Projects with multiple environmental issues will cause the award of HOME Funds to be canceled.
4. Projects involving the relocation of tenants must submit in the application a relocation plan and evidence in the project's Sources and Uses the costs associated with the relocation of tenants. Applicants must provide a copy of the HUD required General Information Notice in the application package. The budget for relocation must be included in the application and the expected cost must be reasonable.
5. Projects shall prove that water and sewer services will be provided upon completion by submitting the following:
 - a. Letter from the local service provider; or
 - b. Architectural submission.

CAPITAL NEEDS ASSESSMENT – REHABILITATION PROJECTS ONLY

A capital needs assessment must be submitted at the time of application for all rehabilitation projects.

An independent, experienced third party must perform the Capital Needs Assessment and this party cannot have a financial interest in ownership of the development (i.e. not a member of the development team). It is required that a licensed professional, such as an engineer/architect, perform the assessment and supply the LHC with their professional opinion of a property's current overall physical condition. This

includes the identification of significant deferred maintenance, existing deficiencies, and material building code violations that affect the property's use and its structural or mechanical integrity.

The assessment shall include a site visit and physical inspection of the interior and exterior of units and structures, as well as an interview with available on-site property management and maintenance personnel, to inquire about past repairs/improvements, pending repairs and existing or chronic physical deficiencies. The assessment should include an opinion as to the proposed budget for recommended improvements and should identify critical building systems or components that have reached or exceeded their expected useful lives. The assessment should also include recurring probable expenditures for significant systems and components impacting use and tenancy, which are not considered operation or maintenance expenses, in order to determine the appropriate replacement reserve deposits on a per unit per year basis.

The following components should be specifically examined in the Capital Needs Assessment:

1. Site, including topography, drainage, pavement, curbing, sidewalks, parking, landscaping, amenities, water, sewer, storm drainage, gas, and electric utilities and lines;
2. Structural systems, both substructure and superstructure, including exterior walls and balconies, exterior doors and windows, roofing system, and drainage;
3. Interiors, including unit and common area finishes (carpeting, vinyl tile, plaster walls, paint condition, etc.), unit kitchen finishes and appliances, unit bathroom finishes and fixtures; and common area lobbies and corridors;
4. Mechanical systems, including plumbing and domestic hot water, HVAC, electrical, and fire protection; and
5. Elevators and/or stairwells (if applicable).

Estoppel Letter (Rental Renovation Projects without Acquisition only) – For rehabilitation projects that do not involve acquisition and do involve the rehabilitation of property whose ownership has an identity of interest with the applicant, an Estoppel letter must be provided for all debt holders. The letter cannot be dated prior to April 16, 2021. The LHC required estoppel letter format is:

The _____ (“the Lender”) is the payee under that certain Promissory Note dated as of Month Day, Year (said note, as amended, restated or supplemented from time to time is hereinafter called the “Note”) evidencing a loan (“Loan”) wherein (Borrower), A Legal Structure of Borrower, is the borrower (the “Borrower”).

The lender has been advised that you are considering making a subordinate loan to _____ (the Partnership”) upon the satisfaction of certain conditions precedent, which includes the delivery by the applicant of this letter confirming certain information about the Note and Mortgage.

In order to accommodate your request, we hereby certify to you as true, correct and complete, the

following statements:

1. As of the date hereof, the principal amount of the Note is \$_____ and a total of \$_____ has been disbursed to finance a portion of the costs of the project.
2. Interest on the indebtedness evidenced by the Note commences to accrue on Month Day, Year; however, no interest is required to be paid on the note until Month Day, Year.
3. To the best knowledge of the undersigned, no payment default exists under the Note and Mortgage and no written notice of default that remains uncured has been sent by the undersigned with respect to the Note and Mortgage.
4. There is no condition that currently exists that would constitute an instance of default under the Note or Mortgage nor which, if continued indefinitely uncorrected, would result in an instance of default.
5. The Note and the Mortgage have not been modified, amended or supplemented from its dated date of Month Day, Year.

Loan Information

- a. Original Principal (Month Day, Year): \$_____
- b. The Loan bears interest at a per annum rate equal to N.NN%
- c. The sum of \$_____ has been disbursed by the Lender and is evidenced by the Note.
- d. Maturity date: Month Day, Year
- e. Escrows held by Lender, if any:

(1) Real estate tax Escrow:

Balance: \$ _____

Current estimated monthly installment: \$ _____

(2) Insurance Escrow:

Balance: \$ _____

Current estimated monthly installment: \$ _____

(3) Other Escrows held by Lender:

Balance: \$ _____

Current estimated monthly installment: \$ _____

2. Lender has not given Borrower any notice of default under any documents evidencing, securing, guarantying, and/or governing the Loan (“the Loan Documents”).

CHANGES TO PROJECT AFTER AWARD

Any changes to a project, including but not limited to unit count and configuration, after the notice of award must be approved in advance by the Corporation in writing. Changes made without the prior written approval of the Corporation will result in the cancellation of the project and the recapture of all awarded funds.

STRICTLY ENFORCED DEADLINES

For awards under this NOFA, LHC will strictly adhere and impose deadlines for committing and expending funds based upon the activity proposed and other information provided in the application. Any funds not committed or expended within these timeframes will be recaptured by the Corporation.

1. A complete environmental review package, including but not limited to, a Phase I and 24 CFR Part 58 review (in a binder with tabs) must be sent to Agaha Brass, Environmental Impact Officer, via mail to 2415 Quail Drive, Baton Rouge, LA 70808, (using a tracking service) and emailed to HOME@lhc.la.gov with tracking information within one hundred and twenty days (120) of this Conditional Commitment. Incomplete submissions will not be deemed as a submission and will not meet the 120-day requirement. Furthermore, the submission must contain the appropriate acknowledgment form (Exhibit C- Environmental Review + Davis Bacon and Related Acts Requirements Letter_Template.pdf).
2. Financial closing at which all other sources of funds in the Development Budget are fully documented for the Project does not occur within one hundred eighty (180) days of this Conditional Commitment.
3. Construction at the site does not commence within two hundred ten (210) days of the date of this Conditional Commitment.
4. The initial draw of HOME Funds is not made within two hundred forty (240) days of this Conditional Commitment.
5. Projects that have been awarded HOME Funds for which no draws have been disbursed within 12 months from date of award or for which construction has not begun within 18 months from the date of award will be cancelled automatically.
6. All projects must be completed within 4 years from date of award or all HOME Funds shall be repaid to LHC.
7. Rental Projects must have all assisted units initially leased to an eligible tenant within 18 months from date of construction completion or all HOME Funds which were a part of the project must be repaid to the LHC.

8. Soft Fund awards may be terminated at any time prior to the award expiration date due to the absence of program/project productivity. Funds advanced prior to the termination of a project (whether voluntary or involuntary) must be repaid to the LHC.
9. Developer Fee – Fifty percent (50%) of the reimbursable portion of the developer fee will be paid at project completion. The remaining fifty percent (50%) will be paid once all “HOME” assisted units have been initially leased to eligible tenants, or sold to an eligible homebuyer.

NOTE: IF ANY OF THE ABOVE REFERENCED TIMELINES/REQUIREMENTS ARE NOT MET IT WILL RESULT IN AN AUTOMATIC RECISSION OF THE CONDITIONAL AWARD.

COMPLETED PROJECTS

Projects are considered complete only after all units identified in a single project are 100% constructed and occupied by an eligible tenant.

REGULATORY AUTHORITY & REQUIREMENTS

All applications under this NOFA are governed by the HOME regulations and Final HOME Rule dated July 24, 2013, as amended (24 CFR Part 92) and, modifications of federal statutes or regulations governing the HOME Program by Congress, the Department of Housing and Urban Development (HUD), the state legislature, or LHC may become effective immediately and apply to the activities funded under this NOFA. All NOFA Funds must be spent in accordance with HOME Program rules and regulations on eligible activities as applicable. All dwelling units assisted with NOFA Funds shall comply with the applicable federal, state, and local codes and ordinances, the rules and regulations for affordable housing set forth at 24 CFR 92.254, Subpart H--“Other Federal Requirements” (such as Affirmative Marketing, Lead-Based Paint Poisoning Prevention Act), and the rules and regulations set forth in 24 CFR Part 92 including Model Energy Code. Projects using HTF funds must comply with the New construction site and neighborhood standards located at 24 CFR 983.57 (e) (2).

This NOFA does not include the text of all applicable regulations that may be important to particular projects. For proper completion of the application, LHC strongly encourages potential applicants to consult the federal HOME Program regulations, and other federal cross-cutting regulations (referred to in Subpart H of the federal HOME regulations). Applicants should also consult the state Uniform Multifamily Regulations (UMRs).

MINIMUM HOME ASSISTANCE PER UNIT

The minimum HOME assistance amount per unit may not be less than **\$1,000**. The minimum number of NOFA units will be determined by dividing the total amount of HOME Funds by **\$150,000** per rental unit. Each calculation is rounded up to the next whole number. In no case, however, will assistance be provided that is greater than the actual cost to produce.

HOUSING CHOICE OPPORTUNITIES

Projects awarded NOFA Funds must comply with Title VI of the Civil Rights Acts of 1964, the Fair Housing Act, Section 504, Executive Order 11063 and HUD regulations issued pursuant thereto so as to promote greater choice of housing opportunities.

UNIFORM RELOCATION AND REAL PROPERTY ACQUISITION ACT

If HOME Funds are proposed to pay for acquisition costs and activities, the Applicant must follow the procedures of the Uniform Relocation and Real Property Acquisition Act to acquire the project site. The procedures must be followed prior to the site acquisition. HOME Funds cannot be used to pay or reimburse an applicant for site acquisition activities that do not comply with the requirements of the Uniform Act.

DAVIS BACON PREVAILING WAGE RATE COMPLIANCE

If HOME Funds are awarded for rehabilitation and renovation cost activities or new construction of 12 or more housing units, the project budget costs must be based on the prevailing residential wage rates.

UNIFORM PHYSICAL PROPERTY CONDITION STANDARD

Housing that is constructed or rehabilitated with HOME Funds must meet all applicable local codes, rehabilitation standards, ordinances, and zoning ordinances at the time of project completion. If there are no such standards or code requirements, the housing must meet the Uniform Physical Property Condition Standard for the entire affordability period.

ACCESSIBILITY REQUIREMENTS

All funded projects must meet the accessibility requirements at 24 CFR Part 8, which implements Section 504 of Rehabilitation Act of 1973 (29 U.S.C. 794) and covers multifamily dwellings, as defined at 24 CFR 100.201, and must also meet the design and construction requirements at 24 CFR 100.205, which implement the Fair Housing Act (42 U.S.C. 3601-3619). These requirements must be met for the entire affordability period.

ASSET MANAGEMENT

All funded projects are required to comply with established annual submission requirements, to verify compliance with HOME Program requirements set forth in 24 CFR 92.504, 2 CFR Part 200 and other established federal and state regulations. Submissions will verify compliance, assess the project's financial condition, reserve for replacement requirements and determine LHC Home Loan repayment obligations. Submissions are required throughout the entire affordability period.

Annual Audits: Projects must submit annual audited financial statements to the Corporation the year following the completion date of a project. The financial statements must use the HUD Chart of Accounts and include supplementary information schedules such as - HUD Surplus Cash Calculation, Schedules of income and expenses, all reserves accounts (including reserves for replacement). Audits must be received within one hundred and twenty days (120) after the end of each fiscal year. All audits must be submitted to: homeannualaudit@lhc.la.gov

Annual HOME Compliance Monitoring Fee: The Projects shall pay an annual compliance-monitoring fee of \$40 per unit, for all units in the project. Compliance monitoring fees are due annually throughout the affordability period, beginning in the first year of the Project's completion. The fee must be submitted to the Corporation by February 15th of each year for the preceding calendar year.

Annual Owners Certification: Owners must annually certify to the Corporation that each building and all HOME- assisted units in the project are suitable for occupancy, taking into account State and local health, safety, and other applicable codes, ordinances, and requirements, and the ongoing property standards established by the participating jurisdiction to meet the requirements of § 92.251.

LHC's Asset Management provisions can be found in the HOME Compliance Manual located on LHC's Website: <https://www.lhc.la.gov/hubfs/HOME%20Compliance%20Manual-%20Final.pdf>

CHDO SET-ASIDE REQUIREMENTS

The Final Rule at 24 CFR Part 92 imposed requirements on projects that receive funds from the HOME Investment Partnerships Program. Community Housing Development Organizations must demonstrate staff with capacity to undertake the proposed activity. CHDOs may use contracted staff to meet the capacity requirements. Contracted staff must be so contracted for a period of time and not for a particular project.

NOTE: Any changes in staff subsequent to the CHDO's designation must be fully disclosed within the application. See below for a summary of CHDO requirements in the event of changes within the CHDO organization:

STAFF DEVELOPMENT EXPERIENCE

1. Staff classification and documentation – To be counted as staff, the person must be employed by the CHDO, and documentation is needed.

a. Full time or part time employment – This would be evidenced by a payroll report or a W-4 or a W-2.

b. Contracted staff – This would be evidenced by a “contract” for employment and a W-9 and 1099 (at the end of a year).

2. Relevant development experience – Document the basis for answers to the applicable project type.

a. Homeownership Development – Has the staff person been involved in the acquisition, rehabilitation/construction and sale of homebuyer housing? Previous experience purely in counseling, marketing, or financing activities is not sufficient to be considered development experience.

b. Rental Development – Has the staff person been involved in the acquisition, rehabilitation/construction and/or ownership/operation of rental housing?

CHDO ORGANIZATION CAPACITY

The LHC must consider the organizational capacity of the CHDO. The LHC will review information submitted to determine if the CHDO has the organizational capacity to undertake an award under the current NOFA. Factors that the LHC will consider include:

1. Organizational structure – Can the current corporate organizational structure support housing development activities or is there a need for a subsidiary or other organizational structure for future development? Are there operations or activities that need to be organizationally separate from housing development activities and portfolios?

2. Management structure/practices – Does the current CHDO management have the ability to manage additional development activities? Are the corporate lines of authority for development activities clear? Are policies & procedures in place governing development activities?

3. Pipeline/portfolio – What does the CHDO have as its current project pipeline and program responsibilities? Will CHDO be able to handle the additional project proposed? If the CHDO organization pursues housing development, what other activities are likely to suffer or not be able to be pursued due to the effort required for development activities? Does CHDO's portfolio of projects/properties evidence competent management and oversight? Do the properties appear to have adequate funding?

APPLICATION SUBMISSION

ORIENTATION WORKSHOP

WEBINAR

LHC strongly encourages all potential applicants to attend the **2021 Spring HOME Investment Partnership Program Award - NOFA** webinar, scheduled for, **4/29/2021 10:00:00 AM C.S.T.** The workshop will cover the requirements of the NOFA, including how to submit applications and information necessary for a successful application submission.

APPLICATIONS

This NOFA does not commit the LHC to award any contract nor to pay any costs incurred in the preparation or delivery of applications. Furthermore, the LHC reserves the right to accept or reject, in whole or in part, any and all applications submitted, and/or to cancel this NOFA. The LHC also reserves the right to ask for additional information or conduct interviews from/with any applicant and/or all applicants as may be necessary or appropriate for purposes of clarification. LHC reserves the right, at its sole discretion, to suspend or amend the provisions of this NOFA. Any such revisions will be formalized by the issuance of an amendment to this NOFA.

Market Analysis Fee of \$4,500.00 is due at the time of application and is nonrefundable.

Alternative Market Analysis: In lieu of the Market Analysis fee, projects will fewer than 10 total units may elect to undertake an Alternative Market Analysis. If choosing the Alternative Market Analysis, the applicant must submit the following information with the application and include the source of the information.

Rental Development Alternative Market Analysis Information:

1. Number of prospective low income (60% of AMI and less) current rental households in the Market Area;
2. Household size of eligible prospective renters;
3. Vacancy Rate of comparable projects;
4. Rents of comparable projects, by bedroom size;
5. Capture rate;
6. Number of rent burden households in the market area;

The Market Study or Analysis must indicate the HOME assisted units can be reasonably expected to be leased within 12 months following construction completion.

INELIGIBLE APPLICATIONS

Applications will be deemed ineligible if any of the following conditions exist as of the date of application:

1. Any person and/or entity on the federal debarred list or an organization representing such person or entity is on the list.
2. Any person and/or entity that received notice that they are currently out of compliance with LHC regarding annual submissions requirements including annual audits, annual certifications, LHC loan repayment obligations.
3. Any person or entity that currently has a LHC financed project with compliance issues that are unresolved for greater than 90 days.

4. Any project that is not an existing occupied affordable multifamily rental property.

REQUIREMENTS AND ORDER OF SUBMISSION

1 All required attachments and documentation individually scanned and attached. The proposed project package shall contain the application **in Microsoft Excel format (2007 Version or above)** and all required attachments and documentation for the application in Adobe .pdf format must be scanned and email to HOME2021SpringNOFA@LHC.LA.GOV .

2) Market Study.

3) The application must be submitted in the following order and style:

A. Application Checklist;

B. The application with each section and attachment must be individually labeled and tabbed;

C. Complete electronic copy of the application with each section and attachment ***individually scanned and labeled***. Application and attachments shall be in Microsoft Excel format (2007 Version or above) and all required attachments in Adobe .pdf format and email to: HOME2021SpringNOFA@LHC.LA.GOV.

DEADLINE TO SUBMIT

Applications must be received by the LHC, in their entirety, by no later than **6/18/2021 4:00:00 PM C.S.T.**

WHERE TO SUBMIT

Each proposal and accompanying documentation shall be submitted HOME2021SpringNOFA@LHC.LA.GOV. The email subject line must be addressed as follows:

Re: 2021 Spring HOME Investment Partnership Program Award - NOFA

Be advised that applications arriving after the **6/18/2021 4:00:00 PM C.S.T.** application deadline will not be accepted for any reason.

IMPORTANT DATES AND DEADLINES	
NOFA and application published and posted to LHC website	4/16/2021 12:00:00 AM. C.S.T
2021 Spring HOME Investment Partnership Program Award - NOFA Orientation Workshop Webinar	4/29/2021 10:00:00 AM C.S.T
Deadline to submit written inquiries to LHC	4/30/2021 4:00:00 PM C.S.T
Deadline for LHC to post FAQ in response to written inquires	5/7/2021 3:00:00 PM C.S.T
Application Deadline	6/18/2021 4:00:00 PM C.S.T
Award of Applications	7/14/2021

NOTE: LHC reserves the right to revise this schedule. Any such revision will be formalized by the issuance of an amendment to the NOFA.

QUESTIONS AND COMMUNICATION

LHC will consider written inquiries from applicants regarding the NOFA. Inquiries will only be considered if they are **submitted in writing to HOME@lhc.la.gov by the deadline for submission of written inquiries** set forth above. Inquiries shall clearly reference the section of the NOFA for which the applicant is inquiring or seeking clarification. Any and all written inquiries from applicants submitted in writing to HOME@lhc.la.gov will be deemed to require an official response.

In addition to written responses to individual inquiries, an official response to each inquiry, along with the actual inquiry, will be posted by **5/7/2021 3:00:00 PM C.S.T**, in the form of a Frequently Asked Questions (FAQ) at <http://www.lhc.la.gov>.

It is the sole responsibility of the applicant to inquire into and clarify any item of the NOFA that is not understood. The Corporation also reserves the right to decline to respond to any inquiry that will cause an undue burden or expense for LHC. As mentioned above, the LHC will post all inquiries with answers on its website, <http://www.lhc.la.gov>.

It is the strict policy of the LHC that prospective respondents to this NOFA refrain from initiating any contact or communication, direct or indirect, with LHC staff or members of the Louisiana Housing Corporation's Board of Directors with regard to the competitive selection of applicants. Any violation of this policy will be considered as a basis for disqualification from consideration.

The LHC will produce public records in accordance with LA R.S. Title 44.

Underwriting Standards

Following are some of the underwriting standards used by LHC. This is not meant to represent all of the criteria used. A more complete listing of underwriting standards can be found in the LHC HOME Policy and Procedures manual that is available on the LHC website.

https://cdn2.hubspot.net/hubfs/4280063/Document%20Libraries/Housing%20Development/Funding%20Opportunities/HOME/HOME_Policy_and_Procedure_Manual_03_31_2017_1.pdf

Rental Development

Relocation Plan - Projects involving the rehabilitation of existing occupied rental units must include in the application submittal a relocation plan and evidence in the project's Sources and Uses the costs associated with the relocation of tenants. Applicants must provide a copy of the HUD required General Information Notice in the application package. The budget for relocation must be included in the application and the expected cost must be reasonable.

Capital Needs Assessment – For projects involving the renovation/rehabilitation of existing rental units a capital needs assessment must be submitted at the time of application.

An independent, experienced third party must perform the Capital Needs Assessment and this party cannot have a financial interest in ownership of the development (i.e. not a member of the development team). It is required that a licensed professional, such as an engineer/architect, perform the assessment and supply the LHC with their professional opinion of a property's current overall physical condition. This includes the identification of significant deferred maintenance, existing deficiencies, and material building code violations that affect the property's use and its structural or mechanical integrity.

The assessment shall include a site visit and physical inspection of the interior and exterior of units and structures, as well as an interview with available on-site property management and maintenance personnel to inquire about past repairs/improvements, pending repairs, and existing or chronic physical deficiencies. The assessment should include an opinion as to the proposed budget for recommended improvements and should identify critical building systems or components that have reached or exceeded their expected useful lives. The assessment should also include recurring probable expenditures for significant systems and components impacting use and tenancy, which are not considered operation or maintenance expenses, in order to determine the appropriate replacement reserve deposits on a per unit per year basis.

The following components should be specifically examined in the Capital Needs Assessment:

1. Site, including topography, drainage, pavement, curbing, sidewalks, parking, landscaping, amenities, water, sewer, storm drainage, gas, and electric utilities and lines;
2. Structural systems, both substructure and superstructure, including exterior walls and balconies, exterior doors and windows, roofing system, and drainage;
3. Interiors, including unit and common area finishes (carpeting, vinyl tile, plaster walls, paint condition, etc.), unit kitchen finishes and appliances, unit bathroom finishes and fixtures; and common area lobbies, and corridors;
4. Mechanical systems, including plumbing and domestic hot water, HVAC, electrical, and fire protection; and
5. Elevators and/or stairwells (if applicable).

Debt Coverage Ratio – Rental projects must have a debt coverage ratio of not less than 1.10 and not more than 1.40 for the first position loan.

Maximum Rents – For the purposes of this NOFA, HOME rents in effect at application will be considered the maximum allowable rents. The HOME rents are inclusive of utilities. If the utilities are paid by the tenant, then a utility allowance must be deducted from the standard HOME rents to reach the maximum allowable rent for the project. As an example, if a two-broom unit has a HOME Rent limit of seven hundred twenty-six dollars and the utility allowance for the unit is one hundred twenty-five dollars the maximum rent allowed would be six hundred one dollars.

Rate of Increase Assumptions for Revenues and Expenses -- Revenues may be projected to increase at a rate not in excess of two percent and expenses must be projected to increase at a rate of not less than three percent.

Reserve for Replacement – A special reserve to be established for each project from which the costs of replacement and repair of the project is to be funded. For this NOFA the minimum amount allowed for Reserve for Replacement is three hundred dollars per unit per year. The Reserve for Replacement is based on all units not just assisted units.

Service Priority – Projects that wish to claim Service Priority points should keep in mind that the project must still generate enough revenue such that any and all long-term debt is covered and revenue is sufficient to cover standard ongoing operating expenses. For the purpose of this item, LHC will use \$4,500.00 per unit, per year operating costs unless the applicant has turned in audits (required if another rental project has been funded by LHC) in which case LHC will utilize the average operating costs of the applicants' previous developments.

Utility Allowance – HUD now requires that HOME PJs, such as LHC, produce utility allowances for each specific project. The PJ may no longer rely on the utility allowances produced by local housing authorities.

As such, LHC will allow the use by an applicant of a PHA utility allowance for planning and application purposes only, but LHC will produce a utility allowance based on the information provided by the utility companies to the applicant that must be used by all funded projects. The LHC utility allowance will be incorporated into the Regulatory Agreement and other closing documents as appropriate. Applicants must provide rate and tariff sheets and a sample bill provided by each utility that will be providing service to the property. If certain utilities (such as water, sewer and trash pick-up) will be paid by the project then a rate sheet is not required. Additionally, if a project is all electric, there is no need to provide a gas rate sheet and sample bill. The sample bill for electricity shall be for 1,000 kWh, for Gas 100 ccf, for water 1,000 gallons. All sample bills must include any taxes and other charges or tariffs assessed.

Assisted Units – The number of HOME units will be determined by dividing the total amount of HOME Funds by **\$150,000** (rental). Each calculation is rounded up to the next whole number. Only the actual HOME eligible development costs of the assisted units may be charged to the HOME program. If the assisted and non-assisted units are not comparable, the actual costs may be determined based on a method of cost allocation. Projects located in an Area of Demonstrated Need will have the total assistance divided by the applicable 234 limit for the area. In no case however will the maximum amount of assistance

provided exceed that actually necessary to develop any assisted unit.

Cost Reasonableness Analysis – A Cost Reasonableness Analysis is performed on all projects by the LHC Construction Department using information provided and RS Means costing data. The cost of construction submitted by the applicant must fall within twenty percent of the cost obtained by the LHC staff for the project to be considered as cost reasonable. For projects not deemed as cost reasonable to be funded they must either be redesigned or the construction must be competitively bid through a public bid process. In no case will the LHC provide per unit funding in excess of the HUD 234 limits for elevator type projects or the actual cost to produce, whichever is less.

Developer Fee - Any profit, fee or income realized by the Developer in connection with the development of the project as specified in a GAAP Audit and which satisfy the Developer Fee Terms.

Developer Fee Base - The Development Costs of a Project reduced by (i) any Acquisition Costs, (ii) any Land Costs, (iii) any payments deemed lease payments for self-owned equipment, (iv) any payments to related persons or to persons with an identity of interest to the Developer, and (v) any Developer Fees (including Builder Profit and Overhead when there is an identity of interest between the Builder and the Developer).

Environmental Clearance – All projects must complete the appropriate part of 24 CFR Part 58 and receive an Authority to Use Grant Funds prior to commencing work.

Financial Commitments – Other funding must be backed up with firm enforceable financial commitments at the time of application.

Identity of Interest – An identity of interest is construed to exist when:

1. There is any financial interest of the Developer or Owner in the Builder or any financial interest of the Builder in the Developer or Owner.
2. Any officer, director or stockholder or partner of the Developer or Owner who is also an officer, director or stockholder or partner of the Builder.
3. Any officer, director, stockholder or partner of the Developer or Owner has any financial interest in the Builder; or any officer, director, stockholder or partner of the Builder has any financial interest in the Developer or Owner.
4. The Developer or Owner advances any funds to the Builder.
5. The Developer or Owner supplies and pays, on behalf of the Builder, the cost of any architectural services or engineering services other than those of a surveyor, general superintendent, or engineer employed by a Developer or Owner in connection with its obligations under the construction contract.
6. The Developer or Owner takes stock or any interest in the Builder compensation as consideration of payment.

7. There exists or comes into being any side deals, arrangements, contracts or undertakings entered into or contemplated, thereby altering, amending, or canceling any of the required closing documents, except as approved by the LHC or the Corporation.
8. Any relationship (e.g., family) existing which would give the Builder or Developer or Owner control or influence over the price of the contract or the price paid to any subcontractor, material supplier or lessor of equipment.
9. Any member of the Development Team advances any funds to the Developer or Owner at any point prior to an allocation.

For purposes of determining an identity of interest between parties not identified in (1) through (6), such parties will be identified as either the Developer and Owner or the Contractor as appropriate to establish the identity of interest.

The Corporation may reduce any allowable costs where an Identity of Interest has been found among the parties to transactions involving the sale, development and/or operation of the project.

Market Study – All projects require a Market Study to ensure that there is sufficient demand for the project that all units produced can reasonably be expected to be sold to qualified buyers within nine months of the completion of construction. The study is commissioned by LHC and paid for by the developer. Fees for the Market Study are due at application. A less formal Market Analysis may be done by LHC when appropriate in lieu of the Market Study.

Maximum Award – The maximum per unit award cannot exceed the 234 limits for elevator type projects, or the actual cost to produce any individual unit. Additionally, the LHC will underwrite to maximize, to the greatest extent possible, the private financing of the project. LHC may reduce the award from the amount requested to an amount that maximizes private financing.

Type of Assistance - The financial assistance for eligible projects will be made in the form of deferred payment loans for rental projects. The maximum amount of funds that can be received by any one applicant under this NOFA is **\$2,000,000** dollars of HOME with no more than **\$150,000** per HOME assisted rental unit. Terms of the loan will be based upon LHC underwriting and may include forgiveness of all or part of the loan.

DEFINITIONS

Terms not specifically defined herein have the meaning given to them in LHC's Qualified Allocation Plan (QAP) available on LHC's website.

Applicant – An employee of submitting organization.

Audit Instructions: The instructions to be posted to the Corporation's web site and to be used by an independent CPA to submit placed in service and annual audits.

Area of Demonstrated Need – An Area of Demonstrated Need is an area located within a predefined priority parish that has been found to have one or more of the following conditions in comparison to state averages: extremely low median home values, extremely low median household income, extremely high poverty rates, and extremely high rates of severe cost burden among renters. Priority Parishes for the current nofa are listed within the selection criteria.

The project is proposed to be located in a Non-Entitlement city/town where the median Housing value is at or below 50% of the State average.

The project is located in a Non-Entitlement city/town where household median income, is at or below 65% of the State Average.

The project is proposed to be located in a Non-Entitlement city/town where the Poverty Rate is at or above 1.5 times the State average.

LHC has determined the areas that qualify and have listed them in the **2021 Spring HOME Investment Partnership Program Award - NOFA** application.

CHDO Developer - CHDO as a "developer" it is a LHC certified CHDO that (1) either owns a property and develops a project, or has a contractual obligation to a property owner to develop a project; and (2) performs all the functions typically expected of for-profit developers, and assumes all the risks and rewards associated with being the project developer.

For rental housing, the CHDO must obtain financing, and rehabilitate or construct the project. If it owns the property, the CHDO must maintain ownership and manage the project through the affordability period. If it does not own the property, the CHDO must enter into a contractual obligation with the property owner. LHC will not make a reservation of HOME Funds to a CHDO for development unless it has determined that the CHDO has staff with demonstrated development experience and the knowledge and skills necessary to undertake the project.

Completed Projects - Projects are considered complete only after all units identified in a single project are a 100% construction complete and occupied by an eligible tenant or sold to an eligible buyer.

Construction Completion - All necessary title transfer requirements and construction work have been performed; the project complies with the requirements of this part (including the property standards under § 92.251); the final drawdown of HOME Funds has been disbursed for the project.

Corporation – The Louisiana Housing Corporation (LHC)

Entity/ Organization – A legal body (non-profit; for-profit, local units of government) that will have legal ownership of the project and property before and after project completion. A developer may contract with an entity or be a part of a development team.

Estoppel Letter - Signed document establishing certain facts which the signing party may not later contradict, dispute, or recant.

HUD CHART OF ACCOUNTS: The uniform system of account categories prescribed by Generally Accepted Accounting Principles (GAAP).

Income Targeting – Not less than 90% of the families receiving tenant based rental assistance (TBRA) are families whose annual incomes do not exceed 60% of the median family income for the area, as determined and made available by HUD with adjustments for smaller and larger families at the time of occupancy or at the time funds are invested, whichever is later or the dwelling units assisted with HOME Funds are occupied by families having such incomes. For HTF activities 100% of HTF funds must be spent to benefit households that are at or below 30% of AMI adjusted for the size of the household.

LHC – Louisiana Housing Corporation (LHC)

Permanent Supportive Housing - Housing that is (i) safe and secure, (ii) affordable to the eligible target population (as defined under “Eligible Target Population for Permanent Supportive Housing” in this glossary, (iii) permanent, with continued occupancy as long as the eligible target population pays the rent and complies with the terms of the lease or applicable landlord/tenant laws in the State of Louisiana and (iv) linked with supportive services that are flexible and responsive to the needs of the individual, available when needed by the eligible target population and accessible where the tenant lives, if necessary.

Project – A site or sites together with any building (including a manufactured housing unit) or buildings located on the site(s) that are under common ownership, management, and financing and are to be assisted with HOME Funds as a single undertaking located within a 5 mile radius of each other within a single governmental entity (if located within a city, town, or other similar political subdivision then all sites must be within the same political subdivision for rental projects and within the same parish for homeownership projects. If located outside of a local jurisdiction, then all sites must be within the same Parish for both rental and ownership projects. The project includes all the activities associated with the site and building. A project may not contain both rental and homeownership or both new construction and rehabilitation activities.

Responsible Entity – Anybody of general government that has jurisdiction over the area in which a project is located, and exercises authority over land use issues in that jurisdiction (24CFR § 58.2) which may include participating jurisdictions, state recipients, or insular areas responsible for conducting environmental reviews.

Retainage -- A percentage (LHC uses 10%) of a contract price retained from a contractor as assurance that

subcontractors will be paid and that the job will be completed. All Awards under this NOFA will have a 10% retainage withheld for each draw request. This retainage will be in addition to any other that is withheld.

Rural Parish – A Parish which is entirely defined by USDA as rural.

Shall, Must, Will – Mandatory language denoting required action per Louisiana Revised Statute 39:1556(24); a requirement that must be met without alteration.

Should, Can, May – Non-mandatory language denoting desirable, advisable or permissible action.

Single Family Housing -- means a one-to four-family residence, condominium unit, cooperative unit, combination of manufactured housing and lot, or manufactured housing lot.

Soft Funds -- Funds provided by LHC for the development of an affordable housing project for which repayment is based on cash flow. Generally LHC will receive 50% of the cash flow towards payment of the loan. All funds not paid during the loan term are fully due and payable at the maturity of the loan, generally 20 years.

Sponsor – Person(s) with respect to the project concerned, having site control (evidenced by a deed, a sales contract, or an option contract to acquire the property), a preliminary financial commitment, and a capable development team. Only CHDOs that are LHC certified to do development may sponsor a project.

Substandard Housing - Any housing unit which does not satisfy the Habitability Standards and requires Substantial Rehabilitation.

Surplus Cash - Means any cash (excluding tenant security deposits) remaining at the end of each fiscal year of the Borrower after: (A) payment of all operating expenses for the Project for such fiscal year; (B) payment of all sums due or currently required to be paid under the terms of any Permanent Loan Documents; and (C) payment of all amounts required to be deposited into any reserve fund for the payment of operating expenses, any reserve for replacements to the Project, or any other special reserve funds required to be maintained by the Project under the Permanent Loan Mortgage or the HOME Loan Documents. LHC's right to be paid from Surplus Cash shall terminate at such time as the principal and interest amounts due on the HOME Note are paid in full. Notwithstanding the requirement of repayment from Surplus Cash, the HOME Loan shall not be construed as a joint venture, partnership or other association between Borrower and LHC, other than a debtor/creditor relationship

Written Agreement – The document entered into between the LHC and the applicant for the HOME assisted units that includes, but is not limited to, the terms of funding.

SCORING /SELECTION CRITERIA

Section	Points	Criteria	Max Points
PRIORITY CONSIDERATION			
Recognized LHC NOFA Priority	7.5	Project has an approved Project Based Contact (Project based rental assistance)	15
	7.5	Project is a HUD Re-Capitalization Project	
DEMONSTRATED NEED			
Area of Demonstrated Need: Priority Parishes	5	Low Home Values: The project is located in a Non-Entitlement city or town within one of the following parishes: Bienville parish,Caldwell parish,Catahoula parish,Claiborne parish,E Carroll parish,LaSalle parish,Madison parish,Red River parish,Tensas parish,Winn parish	20
	5	MHHI: The project is located in a Non-Entitlement city or town within in one of the following parishes: Bienville Parish,Caldwell Parish,Claiborne Parish,Concordia Parish,E Carroll Parish,Evangeline Parish,Madison Parish,Natchitoches Parish,Tensas Parish	
	5	Poverty: Project located in a Non-Entitlement city or town within one of the following parishes: Bienville Parish,Claiborne Parish,E Carroll Parish,Franklin Parish,Lincoln Parish,Madison Parish,Morehouse Parish,Natchitoches Parish,Richland Parish,St. Landry Parish,Tensas Parish	
	5	Severe Cost Burden: Project located in a Non-Entitlement city or town within one of the following parishes: Cameron Parish,Jefferson Parish,Natchitoches Parish,Orleans Parish,Ouachita Parish,Plaquemines Parish,Tangipahoa Parish,Rapides Parish,Terrebonne Parish,Vernon ParishVernon Parish	
HUD Defensible Space Design			
Project is Designed to promote personal safety. To receive points the plans submitted to LHC with the application must be detailed enough to indicate compliance with the criteria.	2	Every Unit has its own exterior entrance.	8
	2	Front Yards and main entrances face streets.	
	2	Parking spots are at least 10 feet from nearest building and visible from unit windows.	
	2	Parking Lot light poles must be at least 25 feet tall and pedestrian light poles must be between 12 and 15 feet tall.	
MBE/WBE PARTICIPATION			
MBE/WBE	5	Entities anticipated to be involved in implementing the Project include registered Louisiana minority- or women-owned business enterprises	5
PROJECT COMPLETION RECORD			
Applicant Prior Performance The LHC will review and consider the applicant's prior performance in the completion of projects on a timely basis in accordance with the original approved development schedule.	5	Applicant has completed all projects on a timely basis.	5
	4	Applicant has had minor difficulty in completing projects on a timely basis	
	3	Applicant has had major difficulty , in completing at least one project but less than 20% of total projects, on a timely basis.	
	-2	Applicant has been unable to complete any projects on a timely basis.	
PROJECT READINESS & DEVELOPMENT SCHEDULE			
Readiness to Proceed –	2	Awarded to projects that have completed environmental clearance review – evidence must be submitted with the application.	5

All evidence must be submitted in the file in order to obtain the points	1	Awarded to projects on sites that have obtained discretionary public land use approvals (obtaining building permits is not necessary to score points).	
	1	Awarded to projects that are ready to proceed without requiring any additional development approvals (has obtained building permits and any zoning changes required).	
	1	Awarded to projects that have secured an executed contract from its general contractor	
SAMPLE PRELIMINARY PLOT PLANS and ELEVATIONS MAXIMUM 10 POINTS			
Plot Plans and Elevations: To receive points, photos of the neighboring properties must be submitted. Neighboring properties include all properties/structures on the same block including across the street. Photos must be labeled and indicated on a block map. Applicants will receive either 5 or 10 points depending on the submission	10	Sample floor plans and elevations must include design features that are consistent with existing neighborhood housing stock.	15
	5	Sample schematic designs must be consistent with existing neighborhood housing stock.	
Marketing			
Marketing	3	Have commitments from enough prequalified eligible renters to effectively lease all housing	3
	2	Have established relationships with realtors /Marketing Agents or Property Management Firms who have successfully secured eligible renters in the past. Or, have a demonstrated organizational track record for of same.	
Leveraging			
Leveraging: Percentage of HOME Program Funding Relative to Total Project Costs	5	25% or less	5
	4	26% - 50%	
	3	51% - 75%	
	2	76% - 85%	
Match			
Applicant has contributions from eligible sources that qualify as match under the HOME program. Points are awarded for the percentage of match relative to HOME funds requested	8	75% or Greater	8
	7	Less than 75% but Greater/Equal to 50%.	
	6	Less than 50% but Greater/Equal to 25%.	
AVERAGE HOME SUBSIDY PER UNIT			
Average HOME Subsidy per unit	11	\$10,000 or Less	11
	9	\$10,001 - \$20,000	
	8	\$20,001 - \$30,000	
	7	\$30,001 - \$40,000	