

DIVISION OF HOUSING
AFFORDABLE HOUSING AND COMMUNITY
DEVELOPMENT FUNDING MEETING
MAY 12, 2016

Kristin Hyser

Community Investment Program Manager

hyserk@bouldercolorado.gov

303.441.4187

Shelly Conley

Compliance and Project Manager

conleys@bouldercolorado.gov

303.441.3231

Kate Masingale

Funding Administrator

Masingalek@bouldercolorado.gov

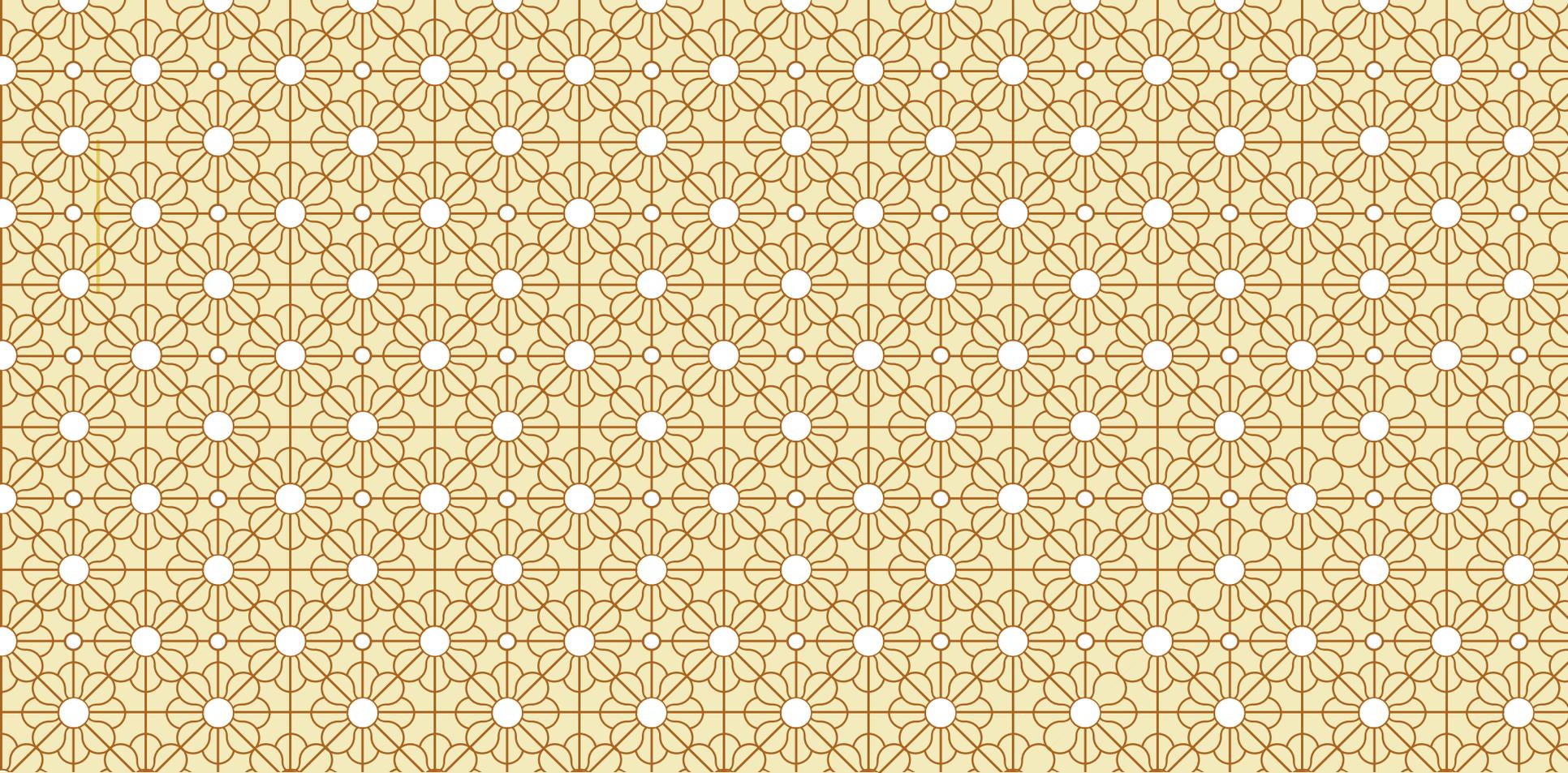
303.441.3167

James Edward

Compliance and Data Specialist

edwardj@bouldercolorado.gov

303.441.3486



WELCOME

Introductions
Did you get everything?
Question Policy

MISSION STATEMENT AND AFFORDABLE HOUSING GOAL

The mission of the City of Boulder's Division of Housing *is to preserve and provide housing opportunities that promote an economically diverse and environmentally sustainable community.*

“The City of Boulder's Affordable Housing Goal is to secure 10% of all residences in the city of Boulder as permanently affordable for low and moderate income households.”

FUNDING INFORMATION

The Division of Housing administers an annual fund allocation process, a competition for funds for affordable housing and community development activities.

Funds dispersed through this process are typically equity grants, but may be loans.

Opportunity Fund

IN 2017 THE CITY OF BOULDER WILL HAVE APPROXIMATELY \$5 MILLION AVAILABLE TO PROVIDE TO PARTNERS PURSUING AFFORDABLE HOUSING AND COMMUNITY DEVELOPMENT ACTIVITIES. FUNDS INCLUDE:

Affordable Housing Funds and Community Housing Assistance Program (CHAP) - Local

- Approximately **\$4,000,000** available
- Create and preserve permanently affordable housing for low- and moderate-income households.

Community Development Block Grant Funds (CDBG) – Federal

- Approximately **\$500,000** available
- Meet the community development needs of low- and moderate-income persons (housing and capital improvements)

HOME Investment Partnerships Program Funds (HOME) - Federal

- Approximately **\$500,000** available
- Increase the supply and availability of affordable housing for low- and moderate-income persons
- **Only available to eligible Community Housing Development Organizations (CHDOs)**

GENERAL APPLICATION INFORMATION

Final funding recommendations may include conditions that have to be met prior to releasing funds.

The City of Boulder reserves the right to reject any or all proposals, to waive informalities and irregularities in proposals received, and to accept any portion of any proposal or all items proposed if deemed in the best interests of the City.

Due to the administrative burden on the city and the grantee associated with receipt of funds, minimum requests for funds are **\$10,000.00.**

The City may award all, some or none of the funds requested and it may award the funds in the form of a grant or a loan.



ELIGIBLE RECIPIENTS

Nonprofit organizations

Housing authorities

For-profit developers

ELIGIBLE HOUSING ACTIVITIES

New construction of housing

Acquisition of existing housing (may require rehabilitation)

Rehabilitation of existing housing

Predevelopment costs including architectural, engineering, appraisals, soil tests, etc.

- Limited to nonprofit applicants and housing authorities
- \$5,000 per unit/up to \$250,000

Transitional Housing (capital costs only, not services)

Special Needs Housing including housing for persons with AIDS, or persons who are physically or mentally disabled, chronically mentally ill, etc. (capital costs only, not services)

Services or programs that support access to and maintenance of affordable housing.

ELIGIBILITY FOR COMMUNITY DEVELOPMENT FUNDING

Meets one of the three national objectives.

Demonstrates consistency with the city's Consolidated Plan
<https://bouldercolorado.gov/housing>

Priority is given to agencies serving city residents and located in the City of Boulder.

Funding is not provided to individuals.

ELIGIBLE COMMUNITY DEVELOPMENT ACTIVITIES

Eligible activities generally include any of the activities listed:

- 1. Acquisition of Real Property.** Some examples include: purchase of facility for mental health center serving low- and moderate-income persons; purchase of facility for legal service provider whose clients are low- and moderate-income persons.
- 2. Rehabilitation of Real Property.** Some examples include: office remodel for shelter serving low- and moderate-income persons; rehabilitation of nonprofit facility to increase accessibility; remodel of nonprofit office to increase energy efficiency.
- 3. Public Facilities and Improvements.** An example is funding for playground facilities for nonprofit child development center.
- 4. Microenterprise.** An example is program funding for nonprofit making micro-loans to low- and moderate-income persons.

Funds provided by the City of Boulder under this RFP are intended to serve city residents and must benefit persons earning less than the HUD low-income limit. HUD income guidelines are included in your packet.

INCOME TARGETING AND AFFORDABILITY REQUIREMENTS

Permanent affordability required and secured through the recording of a permanently affordable covenant against the property.

Preference and greater fund availability for lower income limits

*Generally, funding recipients **must** require documentation from **CDBG** beneficiaries to verify income status.*

EVALUATION CRITERIA

Community Benefits

Long Term Affordability – Housing Specific

Conforms with Livability Guidelines– Housing Specific

Management Capacity

Cost Effectiveness

Documented Need

Project Schedule and Impact

Financial Feasibility

Leveraging of Other Resources

Conforms with Livability Guidelines (City of Boulder) – Housing Specific

Consideration of Consistency with the city's Consolidated Plan – CDBG Specific

Evidence of Partnering and Collaboration

Complete Application

APPLICATION PROCESS

1. Applications will be reviewed by staff to determine whether or not mandatory criteria are met. Staff will present an analysis of each eligible application to the CDAC and the TRG.
2. CDAC and TRG will evaluate the applications and staff's analysis and may visit proposed project sites.
3. CDAC and TRG provide funding recommendations to the city manager for approval.
4. The city manager will consider the recommendations of the CDAC, TRG and staff and make final funding decisions.
5. City Council is informed of applications when received and funding decisions prior to formal notification.

All meetings are open to the public and application materials are public record.

MATCHING FUNDING

The city encourages applicants to seek other funding and in-kind contributions from private and public sources to match city funding.

REPORTING AND MONITORING REQUIREMENTS

Not all of the requirements apply to every project. Applicable requirements will be explained in full as they apply to a funding award.

All fund recipients must participate in a Compliance Orientation prior to the initiation of the project.

All fund recipients will be monitored according to specific guidelines during various stages of the project.

Rental housing projects require initial and long-term monitoring.

Environmental Review, conducted by the City of Boulder, must be completed prior to initiation of any project.



QUESTIONS ???

PRE-APPLICATION



City of Boulder

DIVISION OF HOUSING

PRE-APPLICATION FOR AFFORDABLE HOUSING & COMMUNITY DEVELOPMENT FUNDING

For Use of Federal and Local Funding

Legal Name of Organization *501(c)(3) non-profit*
Contact Person Name & Title
Mailing Address
Email address *Telephone*
DUNS *Organization website*

Project Summary

Name of Project
Project Street Address
Funds Requested: \$
Total Project Cost: \$

If this is a housing project state:
Total number of Units:
Total number of Affordable Units:

What other sources of funds are being pursued? Please include timing of funding.

- State HOME \$
- State HOME CHDO \$
- Low Income Housing Tax Credits \$
- Public Activity Bonds(City of Boulder) \$
- Public Activity Bonds(Other) \$
- CDBG-DR \$
- Other _____ \$

Project Description

Project Description (250 Words):

Please provide a brief written narrative to describe the proposed project. The narrative should include a description of the type of facility or housing proposed, community development improvement, target population(s) served, any planned services for clients or residents and anticipated environmental issues. Please state whether an entity other than the applicant will execute the loan documents for the funds requested in this application.

Please describe the mission of and programs offered by the applicant organization and how the requested funds will meet the strategic goals of the organization. (200 Words):

APPLICATION INSTRUCTIONS

The complete application is due **Monday, July 11, 2016 at 3:00 p.m.** for **Affordable Housing and Community Development Funding**. Applications must be received by this date and time to be considered. Please submit your completed application to Kate Masingale at masingalek@bouldercolorado.gov



City of Boulder
Division of Housing

AFFORDABLE HOUSING & COMMUNITY DEVELOPMENT FUNDING APPLICATION INSTRUCTIONS

The City of Boulder Division of Housing provides financial assistance to affordable housing partners to pursue the city's goal of securing 10% of all residences as permanently affordable to low- and moderate-income persons. A portion of Community Development Block Grant funds are provided to local agencies serving low- and moderate-income persons to complete capital improvements to community-serving facilities. Funds supporting both affordable housing and community development activities are made available through an annual fund round managed by the City of Boulder Division of Housing.

The City's financing resources are comprised of both local generated funds and federal grants.

Local Sources

- o Affordable Housing Fund (AHF) is generated from the Inclusionary Housing Ordinance (Cash-in-Lieu payments) and general fund; serves low- and moderate-income households.
- o Community Housing Assistance Program (CHAP) is generated through property tax and Housing Excise Tax; serves households earning between 15% - 60% of the Area Median Income.
- o Commercial Linkage Fee is generated from a fee charged on new commercial development in the city; serves low- and moderate-income households.

Federal Sources (granted from the U.S. Department of Housing and Urban Development)

- o The use of federal funds are identified in the Boulder Broomfield Regional Consortium 2015-2019 Consolidated Plan which can be reviewed at www.boulderaffordablehomes.com.
- o Community Development Block Grant (CDBG) funds support affordable housing and community development activities most commonly capital improvements supporting facilities providing services benefitting low and moderate income persons.

Application Explanation

This is a common application for local or federal funding to support affordable housing and community development activities serving residents of the City of Boulder. It is comprised of two documents – Pre-Application and Application. The Pre-Application is to provide staff a sense of the number and type of funding requests to be received during the fund round as well as determine the eligibility and readiness of the proposed project. Following review of the Pre-Application, the applicant will be invited to complete the full Application which is designed to complement the Pre-Application. If significant changes have occurred, the applicant may be asked to revise and resubmit the Pre-Application prior to continuing with the application process.

**Please note, applications requesting funding for projects that have planning implications (new construction, acquisitions if rehabilitation is required, major rehabilitations, annexations, etc.) and are not in an active land use review process are required to submit a Planning Pre-application to the Planning, Housing, and Sustainability (PH+S) Department. For questions about this process please contact Planning and Development Services Center at 303-441-1880.*

Please do not submit application instructions with completed application.

Page 1

All pre-applications and applications become a city record and therefore a public record.

APPLICATION

Division of Housing

Overview

The City of Boulder Division of Housing provides financial assistance to affordable housing partners to pursue the city's goal of securing 10% of all residences as permanently affordable to low- and moderate-income persons. A portion of Community Development Block Grant funds are provided to local agencies serving low- and moderate-income persons to complete capital improvements to community-serving facilities.

Application Instructions

Please refer to the Funding Application Instructions included with the application package available from the City of Boulder Division of Housing. The intention of this application is to build upon the Pre-Application previously submitted to and reviewed by the Housing staff. Please notify staff of any changes to the information submitted in the Pre-Application. If significant changes have occurred, you may be asked to revise and resubmit the Pre-Application prior to continuing with the application process. Please note, all funding applications are public record.

The complete application is due Monday, July 11, 2016 at 3:00 p.m. for Affordable Housing Funds and Community Development Funding. Applications must be received by this date and time to be considered.

Completed applications can be sent by email to the Division of Housing Funding Administrator, Kate Masingale at masingalek@bouldercolorado.gov. Emailed applications will only be considered "received" if an email receipt is received from City of Boulder Division of Housing staff following submission.

A complete *email* application must include a signed application starting with *page 2* including the budget (and spreadsheet if applicable) and all attachments (most recent audit letter/summary or current financial statements, 501(c) (3) letter (if applicable).

Please do not submit hard copies.

Incomplete applications will not be considered. Missing or incomplete information will result in a forfeiture of application. Do not include any information beyond what is requested in the application.

If you have any questions, please contact the Division of Housing Funding Administrator, Kate Masingale at masingalek@bouldercolorado.gov or 303.441.3167.

The complete application is due **Monday, July 11, 2016 at 3:00 p.m. for Affordable Housing and Community Development Funding**. Applications must be received by this date and time to be considered. Please submit your completed application to Kate Masingale at masingalek@bouldercolorado.gov

HOUSING APPLICATION SPREADSHEET



HOUSING DEVELOPMENT ANALYSIS SPREADSHEET

Project Name:
 Date: 5/13/2016
 Applicant:
 Spreadsheet Version:

PAGE #1
 Development Costs
APPLICANTS MUST COMPLETE FORM
 (RENTAL AND HOMEOWNERSHIP PROJECTS)

COLORADO

<- Spreadsheet

DEVELOPMENT

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Development Costs by Line Item	Total Cost	Cost/Unit	Cost/Sq Ft
ACQUISITION COSTS			
Land		#DIV/0!	#DIV/0!
Existing Structures *		#DIV/0!	#DIV/0!
SUBTOTAL	0	#DIV/0!	#DIV/0!
SITE IMPROVEMENTS			
Off Site Infrastructure *		#DIV/0!	#DIV/0!
On Site Infrastructure *		#DIV/0!	#DIV/0!
Demolition*		#DIV/0!	#DIV/0!
SUBTOTAL	0	#DIV/0!	#DIV/0!
CONSTRUCTION			
Building Permit Fees *		#DIV/0!	#DIV/0!
Tap Fees *		#DIV/0!	#DIV/0!
Construction / Rehabilitation *		#DIV/0!	#DIV/0!
Landscaping *		#DIV/0!	#DIV/0!
Contingency *		#DIV/0!	#DIV/0!
Other (contractor profit)*		#DIV/0!	#DIV/0!
SUBTOTAL	0	#DIV/0!	#DIV/0!
PROFESSIONAL FEES			
Architect Fees		#DIV/0!	#DIV/0!
Engineering Fees		#DIV/0!	#DIV/0!
Real Estate Attorney Fees		#DIV/0!	#DIV/0!
Soils Tests		#DIV/0!	#DIV/0!
Surveys		#DIV/0!	#DIV/0!
Green Planning and Design Fees		#DIV/0!	#DIV/0!
Other (please specify)		#DIV/0!	#DIV/0!
SUBTOTAL	0	#DIV/0!	#DIV/0!
CONSTRUCTION FINANCE			
Construction Insurance		#DIV/0!	#DIV/0!
Construction Loan Orig. Fee		#DIV/0!	#DIV/0!
Construction Interest		#DIV/0!	#DIV/0!
Attorney Fees		#DIV/0!	#DIV/0!
Title and Recording		#DIV/0!	#DIV/0!
Other (please specify)		#DIV/0!	#DIV/0!
SUBTOTAL	0	#DIV/0!	#DIV/0!
PERMANENT FINANCE AND SYNDICATION			
Loan Fees & Expenses		#DIV/0!	#DIV/0!
LHTC Fees		#DIV/0!	#DIV/0!
Attorney Fees		#DIV/0!	#DIV/0!
Title and Recording		#DIV/0!	#DIV/0!
Other (placement fees, 1.5%)		#DIV/0!	#DIV/0!
SUBTOTAL	0	#DIV/0!	#DIV/0!
SOFT COSTS			
Appraisals & Market Study		#DIV/0!	#DIV/0!
Environmental Reports		#DIV/0!	#DIV/0!
Capital Needs Assessment		#DIV/0!	#DIV/0!
Temporary Relocation		#DIV/0!	#DIV/0!
Permanent Relocation		#DIV/0!	#DIV/0!
Taxes During Construction		#DIV/0!	#DIV/0!
Marketing		#DIV/0!	#DIV/0!
Soft Cost Contingency		#DIV/0!	#DIV/0!
Other (accounting/organization)		#DIV/0!	#DIV/0!

Total Square Feet in Units	0
Non Living Square Footage	0
Total Project Square Feet	0
Number of Units	0

#DIV/0! % of construction

Enter the project

The Total Development

The program will

The last chart covers

soft costs.

Due to a variety of requirements that may be triggered based on the type of funds awarded, applicants are advised to not enter into contracts or pursue any construction activities without consulting Housing staff. Some actions may limit or eliminate eligibility for funding.



QUESTIONS??

THE 2017 REQUEST FOR PROPOSALS (RFP) IS AVAILABLE

www.boulderaffordablehomes.com

<https://bouldercolorado.gov/housing/funding-2>

Can be picked up at the City of Boulder Division of Housing office located
at:

1300 Canyon Boulevard

Boulder, Colorado 80302

To receive a packet by mail, please contact

Kate Masingale

Funding Administrator

303-441-3167

masingalek@bouldercolorado.gov

FUNDING SCHEDULE:

Pre-applications are required to be considered for funding
Due Friday, June 10, 2016 by 3:00 p.m.

Affordable Housing and Community Development Applications
Due Monday, July 11, 2016 by 3:00 p.m.



THANK YOU