

Affordable Housing Funding Notice

Oregon Housing and Community Services



MULTIPLE AWARD OPPORTUNITY NOTICE OF FUNDING AVAILABILITY (NOFA) #2020-2

**Local Innovation and Fast Track (LIFT) Program
RENTAL**

NOFA Issued: February 13, 2020

Pre-Application Due: March 6, 2020

Proposal Due Date: April 24, 2020

Proposal Due Time: 4:00 PM PST

725 Summer St NE, Suite B, Salem, OR 97301-1266 (503) 986-2000, TTY
(503) 986-2100
www.oregon.gov/ohcs



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1.0 INTRODUCTION

1.1 Purpose

The Oregon Housing and Community Services Department (“OHCS”), is seeking applications (“Applications”) in this Notice of Funding Availability (“NOFA”) for the new construction of affordable, multifamily rental housing developments (“Projects”) that will serve statewide qualified low income households earning at or below 60% area median income. The source of funds under this NOFA is the Local Innovation and Fast Track (LIFT) program. One of the statutory goals for LIFT is to provide housing to underserved communities, which are defined as rural communities and Communities of Color. OHCS intends to prioritize allocations of LIFT resources to maximize the impact of these explicit goals.

1.2 NOFA Funding Sources, Allocations and Funding Limit Categories

A. LIFT

The LIFT program is funded through Article XI-Q Bonds. In the 2019 Oregon State Legislature \$150 million in funding was provided to OHCS in the form of Article XI-Q bond authority for the LIFT program for the 2019-2021 biennium. Of the \$150 million of funds, 80 percent are targeted to the development of rental projects (“LIFT Rental”), and the remaining 20 percent are targeted the development of affordable homeownership projects (LIFT Homeownership). This NOFA represents the first LIFT Rental offering of the biennium. Funding available through this LIFT Rental NOFA totals \$60,000,000 based on current unreserved LIFT resources and interest earnings and is to be reserved to Projects that meet specified eligible Application parameters as listed in Section 1.3. If additional LIFT resources become available from interest earnings or other means, OHCS reserves the right to add those to the resources that are awarded from this NOFA.

All LIFT Rental Program Requirements governing funding and relevant to a particular Application must be satisfied by the Applicant in order to qualify for funding under this NOFA.

B. OAHTC

In addition to the LIFT funds, OHCS will make \$5 million in Oregon Affordable Housing Tax Credits (OAHTC) available where it results in deep rent skewing; serving households at or below 50% AMI. Furthermore, if there is a Project that cannot be funded with the remaining LIFT resources, OHCS may leverage OHCS gap funding resources other than LIFT to fully fund a Project.

C. Multifamily Energy Program

The Multifamily Energy Program (MEP) is also available as a source for Projects. Information on the MEP can be found here: <https://www.oregon.gov/ohcs/pages/multifamily-energy-program.aspx>

D. LIHTC

Applicants may choose to utilize 4% Low Income Housing Tax Credits (LIHTC) and tax-exempt conduit bonds, as a funding source. If an Applicant chooses to do so, all components of the 4% LIHTC program, including Project feasibility review and due diligence associated with the 4% LIHTC program, must be submitted with the Application required hereunder. Information on the LIHTC program can be found here: at <http://www.oregon.gov/ohcs/Pages/multifamily-housing-four-percent-application.aspx>.

E. Set-Aside

OHCS has established a soft set-aside to commit half of the total LIFT resources each to urban and rural Projects. In this NOFA, \$30,000,000 of the available LIFT Rental funds will be targeted to serve Rural Areas and \$30,000,000 of the total available LIFT Rental funds Projects with target projects located in Urban Areas. If the next Project within the set-asides requires more funds than remains in the particular set-aside category, those funds will be grouped together with similar funding from the other set-aside category and the combined funding will go to the highest scoring Project able to be funded. If there are not enough Projects able to be funded (having passed preliminary and threshold minimum requirements) to use all resources for one of the set-aside categories, those funds will be made available to fund Projects in the other set-aside category. If the next Project cannot be fully funded with available LIFT, OHCS may leverage other available OHCS gap funding resources to fully fund a Project.

If funds from this NOFA are undersubscribed, OHCS reserves the right to award the remaining funds to projects submitted through the LIFT Homeownership NOFA if the LIFT Homeownership NOFA is oversubscribed.

F. Funding Limits

Applicants may request up to the following per unit maximums:

	0-2 Bedroom	3+ Bedroom
Urban	\$ 75,000	\$125,000
Rural	\$125,000	\$175,000

1.3 Definitions

For purposes of this NOFA, the following terms have the following meanings:

Affirmatively Furthering Fair Housing: Affirmatively Furthering Fair Housing (AFFH) is a legal requirement that federal agencies and federal grantees further the purposes of the Fair Housing Act. This obligation to affirmatively further fair housing has been in the Fair Housing Act since 1968 (for further information see Title VIII of the Civil Rights Act of 1968, 42 U.S.C. 3608 and Executive Order 12892). HUD's AFFH rule provides an effective planning approach to aid program participants in taking meaningful actions to overcome historic patterns of segregation, promote fair housing choice, and foster inclusive communities that are free from discrimination. As provided in the rule, AFFH means "taking meaningful actions, in addition to combating discrimination, that overcome patterns of segregation and foster inclusive communities free from barriers that restrict access to opportunity based on protected characteristics. Specifically, affirmatively furthering fair housing means taking meaningful actions that, taken together, address significant disparities in housing needs and in access to opportunity, replacing segregated living patterns with truly integrated and balanced living patterns, transforming racially and ethnically concentrated areas of poverty into areas of opportunity, and fostering and maintaining compliance with civil rights and fair housing laws. The duty to affirmatively further fair housing extends to all of a program participant's activities and programs relating to housing and urban development."¹

Agreement Documents: means the funding documents, the final form of which are satisfactory to OHCS, in consultation with the Oregon Department of Justice and executed in connection with the

¹ U.S. Department of Housing and Urban Development

Project.

Allocation: includes any funding allocated under this NOFA.

Applicants: means persons or entities submitting an Application responsive to this NOFA.

Communities of Color: identity-based communities that hold a primary racial identity that describes shared racial characteristics among community members. The term aims to define a characteristic of the community that its members share (such as being African American) that supports self-definition by community members, and that typically denotes a shared history and current/historic experiences of racism. An older term for Communities of Color is that of "minority communities" which is increasingly inaccurate given that people of color are majority identities on a global level. That term has also been rejected for its potential to infer any inferior characteristics. The community may or may not also be a geographic community. Given that race is a socially-defined construct, the definitions of these communities are dynamic and evolve across time. At present the Coalition of Communities of Color defines Communities of Color to include Native Americans, Latinos, Asian and Pacific Islanders (further disaggregated according to local preferences), African Americans, African Immigrants and Refugees, Middle Eastern, and Slavic communities.²

Culturally Responsive Organization: A Culturally Responsive Organization comprehensively addresses power relationships throughout the organization, from the types of services it provides and how it maximizes language accessibility to its human resources practices-who it hires, how they are skilled, prepared and held accountable, to its cultural norms, its governance structures and policies, and its track record in addressing conflicts and dynamics of inclusion and exclusion, to its relationships with racial groups in the region, including its responsiveness to expectations. Furthermore, a Culturally Responsive Organization is one that is dynamic, on a committed path to improvement and one that is hardwired to be responsive to the interests of Communities of Color, service users of color and staff of color.³

Culturally Responsive Services: Services that have been adapted to maximize the respect of and relevance to the beliefs, practices, culture and linguistic needs of diverse consumer/client populations and communities. Cultural responsiveness describes the capacity to respond to the issues of diverse communities. It thus requires knowledge and capacity at different levels of intervention: systemic, organizational, professional, and individual.⁴

Culturally Specific Organization:

A culturally specific organization has these characteristics:

- Majority of members and/or clients must be from a particular community of color
- Organizational environment is culturally focused and the community being served recognizes it as a culturally-specific organization
- Staff must be majority from the community being served, and the leadership (defined to collectively include board members and management positions) must be majority from the community being served
- Organization has a track record of successful community engagement and involvement with the community being served
- The community being served recognizes the organization as advancing the best interests of the

² Curry-Stevens, Ann, Marie-Elena Reyes & Coalition of Communities of Color (2014). *Protocol for Culturally Responsive Organizations*

³ Curry-Stevens, Ann, Marie-Elena Reyes & Coalition of Communities of Color (2014). *Protocol for Culturally Responsive Organizations*

⁴ Curry-Stevens, Ann, Marie-Elena Reyes & Coalition of Communities of Color (2014). *Protocol for Culturally Responsive Organizations*

community and engaging in policy advocacy on behalf of the community being served⁵

Rural Areas: an eligible category for receiving LIFT funds through this NOFA which focuses funding on Projects that will serve to overcome historic disparities. Rural areas are defined as:

- Oregon communities with population of 15,000 or less within counties that are considered Metropolitan Statistical Areas (MSA) and outside of the Portland Urban Growth Boundary. MSA Counties include Benton, Clackamas, Columbia, Deschutes, Jackson, Marion, Multnomah, Polk, Washington, and Yamhill.
- Communities with populations of 40,000 or less in the balance of the state (not defined in the bullets above and below in this section).
- All Oregon communities within the Portland Urban Growth Boundary are considered urban and not considered rural regardless of size.

Note: A community may be considered rural if it had been under the population threshold within the past 3 years of published data, and if their current population is within 5 percentage points of eligibility.

Service to Communities of Color: Service to Communities of Color can be achieved in a number of ways, and should be relevant to the community in which the Project is located, and the target population anticipated to be served. Any approach that is chosen must include intentional engagement with Communities of Color for services planning for the development. In general, OHCS would expect that addressing this disparity to be accomplished in one or more of the following ways:

- Development, sponsorship or management by a *Culturally Specific* or a *Culturally Responsive Organization* with a diverse and representative leadership
- An ongoing service partnership with a *Culturally Specific* or a *Culturally Responsive Organization*
- A plan for the provision of Culturally Responsive Services for tenants
- A relevant marketing and outreach plan designed to publicize to Communities of Color the availability of the new housing opportunities created by the Project, and to *Affirmatively Further Fair Housing consistent with the Fair Housing Act*.
- A Project explicitly designed and located to address displacement of *Communities of Color*

Scoring Committee: includes representatives from Communities of Color, Rural Areas, Urban Areas, OHCS and DHS leadership, and persons with other relevant policy and development expertise that will be assembled to review all Applications that have met the minimum requirements.

Urban Areas: an eligible category for receiving LIFT Rental funds through this NOFA which serve all other areas in Oregon that aren't included in the "Rural Areas" definition.

1.4 Reservation Process

A. Application Ranking Process: Funds are reserved by OHCS on a competitive basis to Projects of qualifying Applicants that:

1. Pass the Preliminary Review;
2. Meet the Threshold Requirements; and
3. Have the highest ranking score from the Scoring Committee in accordance with available funding, subject to prioritization of qualifying Projects.

During the scoring and reservation process, limits on the remaining available funding may result either in lower-ranked Applications receiving a funding Reservation if higher-ranked Applications would require funding that exceeds the amount that remains available for awards, or, OHCS may

⁵ Curry-Stevens, Ann, Marie-Elena Reyes & Coalition of Communities of Color (2014). *Protocol for Culturally Responsive Organizations*

choose to leverage other OHCS gap funding resources, including future LIFT funds, to fully fund the higher ranked Application(s).

In the event of a tie, and assuming sufficient funding for either of the tied Applications, OHCS will apply the following tie breaking rules in making funding awards.

- B. Tie Breaking Rule:** If the total evaluation scores of two (2) or more Applications result in a tie and funding availability is insufficient to fund all tied Applications, the following scores, in order of priority, will break the tie:
1. The Project with the request for lowest per unit LIFT Rental subsidy.
 2. The Project that will add the greatest number of affordable units that can be funded under this NOFA.

1.5 LIFT Rental Program Requirements

In addition to any other requirements in this NOFA, the following Project Requirements apply to all Projects funded through this NOFA (“Project Requirements”):

A. Eligible Activity

LIFT Rental funds are for new construction of affordable housing units or the conversion of existing non-housing structures into new affordable housing units. Applicants may only apply for one phase of a multiphase project.

Please note:

- *Projects that are under construction (including site work) at the time of Application are not eligible for funding through this NOFA. Projects that begin construction after LIFT Fund Reservation and before LIFT loan closing may have their LIFT Fund Reservation revoked.*
- *Projects to rehabilitate existing residential structures or housing units are not eligible for funding through this NOFA.*

B. Service to Communities of Color

Service to Communities of Color can be achieved in a number of ways, and should be relevant to the community in which the Project is located, and the target population anticipated to be served. Any approach that is chosen must include intentional engagement with Communities of Color for services planning for the development.

C. Affordability Period

OHCS has the discretion to meet the needs of the LIFT program, but generally, the affordability period will be established as the length of time the Article XI-Q bond is outstanding based on the original maturity date identified at time of bond sale, with a minimum of 20 years from the end of the year that the Project is placed in service or the length of the bonds outstanding, whichever is greater. If used with 4% LIHTC, the applicable 4% LIHTC affordability period of 30 years from the end of the year that the Project is first placed in service or the length of the bonds outstanding, whichever is greater, will apply. If the Project has multiple financing sources, it will be required to follow the most restrictive requirements.

D. Rents and Incomes

All units funded with LIFT Rental must be affordable to households earning at or below 60% HUD Area Median Income (AMI) at the time of initial lease, with an exception for the one permissible manager's unit per project,. Maximum rents allowable on any LIFT Rental unit will be based on and may not exceed the 60% HUD Area Median Income standard, but may be further restricted to accomplish LIFT Rental program or other funding purposes.

For all Projects, tenants must be able to stay in the Project regardless of future income. To ensure affordability and comparability of unit compliance, i.e., the number, size, and character of affordable units are provided to serve the necessary population of lower-income households, a next available unit rule will need to be established in conjunction with OHCS compliance staff.

E. Construction Standards

1. Methods: Both traditional and alternative methods of new construction are allowable; construction that is innovative in containing costs or otherwise serving lower-income populations is encouraged
2. Quality: Construction that balances the initial cost of building with on-going costs of operation for both the building owner and the tenants (e.g., energy standards); ensuring that additional costs are not passed on to tenants
3. Durability: 30 year building standards
4. Other requirements: If other public capital or operating subsidies are used in financing the Project, relevant requirements of those subsidy sources will apply

LIFT Rental requirements are intended to encourage innovation and allow for all types of new construction. All Projects must meet local and state code requirements. If a Project applies for 4% LIHTCs, it is required to follow the OHCS Core-Development Manuals (CDM) requirements for that program: <https://www.oregon.gov/ohcs/HD/MFH/Core-Development-Manual/CDM-Version-3-1.pdf>

F. Development Period

Units must be ready for initial lease-up within 36 months of the date of the Reservation Letter. This NOFA anticipates funding reservations in May 2020; in which case units must be ready for initial lease-up by May 2023.

G. Underwriting Guidelines

Underwriting guidelines will be applied by OHCS in its due diligence and Project review process to ensure ongoing Project viability and risk mitigation associated with the LIFT Program. Such guidelines will be consistent with the industry standard minimum requirements of mortgage lenders, investors, and other potential public funding sources. This includes, but is not limited to:

1. Minimum debt service coverage ratio of 1.20 on all "must-pay" debt;
2. 7% vacancy rate;
3. 2% escalation of rents and 3% escalation of expenses;
4. Capitalized operating reserve equal to six (6) months operating expenses and debt service;
5. Minimum annual replacement reserve deposit of \$450 per unit;
6. Prior to closing, a Phase I environmental study is required for all LIFT Rental Projects;

7. Demonstration of meeting BOLI compliance, if applicable; and
8. Other Requirements: If other public capital or operating subsidies are used in financing the Project, relevant requirements of those subsidy sources will also apply.

H. Developer Fees

Calculation of the developer fee is specified in the equation below and limits are shown in the table below.

$$\text{Maximum Developer Fee} = \frac{\text{Developer Fee} + \text{Consultant Fee}}{\text{Total Project Cost} - (\text{Acquisition} + \text{Developer Fee} + \text{Consultant Fee} + \text{Capitalized Reserves})}$$

Project Size	New Construction	4% LIHTC New Construction
<31 Units	16%	18%
31-75 Units	14%	16%
76-100 Units	12%	14%
100+ Units	10%	12%

I. Resident Services Plan

Comprehensive resident services are not required for LIFT Rental funded Projects; however, LIFT Rental recipients will be required to submit a resident services plan during the Reservation period to document whether or not services or service referrals will be provided, and to detail any service delivery process, including those required by any other funding sources.

J. Compliance Monitoring

Compliance monitoring will be sufficient to cover due diligence of OHCS. A compliance monitoring charge of \$25 per LIFT Rental unit will be required annually. This charge may be adjusted over time by OHCS. Additional monitoring charges may apply depending upon OHCS funding supplemental to LIFT Rental. Monitoring will address elements of Project operation including but not limited to:

1. Initial household income verification
2. Annual income verification, including through self-certification
3. Risk-based physical inspections every 1-3 years based on Project condition
4. Other Requirements: If other public capital or operating subsidy will be used from any source, relevant compliance requirements of those sources will be assumed to apply. For example, if 4% LIHTCs are used, all 4% LIHTC compliance requirements will apply.

2.0 APPLICATION

2.1 Pre-Application and Application Access

New to the LIFT Rental NOFA application process, is a two-step NOFA process that requires submission of a very brief pre-application in order to access the full application:

Process:

1. Download the pre-application from the OHCS website, here: <https://www.oregon.gov/ohcs/Pages/nofa-2020-LIFT-rental.aspx>
2. Submit the completed pre-application to MFNOFA@oregon.gov. This action will alert OHCS staff to generate Procorem access credentials for your project. This step must be completed no later than close of business on **March 6, 2020**.
3. Once credentials are received, go to the Procorem login page: <https://app.procorem.com/login> to access the LIFT Rental application.

Please note: applications can only be submitted electronically through Procorem. Hard copies, faxes, and electronic copies not submitted through Procorem will be automatically rejected and will not be reviewed or considered for funding.

2.2 Application Submission

**Applications and associated charges must be received by OHCS no later than:
April 24, 2020 at 4:00 PM PST**

1. **Applications:** Applications along with all required materials and documentation must be uploaded to the Procorem portal by the Application due date and time: **April 24, 2020 at 4:00 PM PST**.
 - Applications in response to this NOFA can only be submitted through Procorem.
2. **Charges:**
 - All Applicants must submit application charges via mail. OHCS cannot accept any electronic payments for Application charges.
 - Applicants must submit the Application charges to the address below along with the transmittal form provided as part of the application materials in Procorem. All Application charges must be received by OHCS no later than the Application Deadline. If the Application charge is not received by the Application Deadline, the Application is considered incomplete. It will be automatically rejected and is ineligible for funding.

Oregon Housing and Community Services
Attn: Affordable Rental Housing
725 Summer St. NE, Suite B
Salem, OR 97301

Applications determined by OHCS to be incomplete, to not meet all submission requirements of this NOFA, or otherwise fail to satisfy Preliminary Review requirements will be deemed "non-responsive" and rejected without further review. Applications considered complete, meeting all submission requirements, and otherwise satisfying all Preliminary Review requirements by OHCS will be evaluated to determine if they comply with the Threshold Requirements. Applications determined by OHCS as failing to meet any of the

Threshold Requirements will be deemed non-responsive and rejected without further review. Applications that meet the Threshold Requirements are considered responsive and qualify to be evaluated for ranking and award purposes by the Scoring Committee as described in this NOFA.

2.3 NOFA Questions

Inquiries relating to the NOFA process, its administration, or the substantive technical portions of the NOFA should be directed to: MFNOFA@oregon.gov

Please note "**LIFT Rental NOFA**" in the subject line. Frequently Asked Questions (FAQs) and answers will be posted on the OHCS website at regular intervals during the time that the NOFA response period is open. When appropriate, revisions, substitutions, or clarifications shall be issued as a Technical Advisory and considered a revision to this NOFA.

Changes or modifications to the NOFA requirements will ONLY be recognized if in the form of a written Technical Advisory (TA), issued by OHCS. OHCS shall distribute NOFA modification TAs through its email list service and post the TAs at: <http://www.oregon.gov/ohcs/Pages/multifamily-housing-announcements.aspx>. You can sign up to receive Technical Advisories via email here: <https://visitor.r20.constantcontact.com/manage/optin?v=001j9jAEm-uzFhdSiMgaotZfy3P8BURlrS7>

3.0 EVALUATION PROCESS

If Applications pass the Preliminary Review, which includes timeliness and completeness criteria, the Application will move on to a review of Threshold Requirements. Review of the Threshold Requirements will be conducted to evaluate to determine whether Applications satisfy the Threshold Requirements. If, at any point, an Application fails to meet the threshold criteria listed in Section 3.2 below, the Application will be deemed nonresponsive and will not be reviewed further.

OHCS may employ, but is not limited to, the following selection criteria upon which to base its decisions:

3.1 Preliminary Review

Each Application will be reviewed for timeliness and completeness of the NOFA requirements. The following are Pass/Fail criteria:

- A. Application and all required materials submitted through Procorem by Application due date and time
- B. NOFA Cover Sheet and Application charges received by OHCS by Application due date and time
- C. Applicant's Owner/Board of Director's Authorization and Acceptance Form
- D. Organizational Documents
- E. Complete NOFA Application with Required Exhibits

3.2 Threshold Requirements Review

After passing Preliminary Review, all Threshold Requirements must be met. The following are Pass/Fail criteria:

A. Pre-application successfully submitted

B. Readiness to Proceed

OHCS requires that Projects are planned at the time of Application and are ready to proceed upon meeting all Reservation Letter requirements. The required Project development schedule will demonstrate that units will be ready for initial lease-up **within 36 months** of a LIFT Rental Funding Reservation; Applicant must demonstrate reasonable and appropriate timeline as well understanding of timeline requirements.

OHCS requires Applicants to submit all requested documents on time and that they be complete and accurate. OHCS may withhold construction closing for any Project until all required documents and conditions are received and approved by OHCS. Any Project that has been awarded funding that **has not abided by established milestone deadlines in good faith may have its funding reservation rescinded.**

C. Development Team Capacity

1. Construction Experience

- I. Does the Applicant have a successful history of leading construction development Projects of similar (or larger) size and scope, such as, mid-rise versus high-rise, wood frame versus steel, and new construction versus rehabilitative construction?
- II. If Applicant's history is limited, will the Applicant partner with an appropriate party to mitigate this limitation?

2. Financing Experience

- I. Does the Applicant have a successful history of closing the requested combination of financing?
- II. If Applicant's history is limited, will the Applicant partner with an appropriate party to mitigate this limitation?

3. Development Team Experience

- I. Has the Applicant managed similarly comprised development teams?
- II. Explain the development team experience with Projects of this type, size, and scope?
- III. If an Applicant has applied for multiple Project Reservations, does the development team have the capacity to administratively and financially support all Projects simultaneously?

4. Financial Capacity

- I. As disclosed in the Application or other required information, does the Applicant's financial condition indicate any adverse conditions that might materially impair the Applicant's ability to perform the financial obligations as Sponsor during the construction or stabilization of the Project?
- II. As disclosed in the Real Estate Owned Schedule, is the Applicant's existing real estate portfolio stable and self-supporting? If there are any significant problem Projects, is there a reasonable mitigation plan in place?

D. Financial Viability

1. Development pro forma review -pass/fail

1. Pro forma includes realistic and available resources on the Sources of Funding.
2. Sources and Uses balance, there are no gaps in funding and all other funding is committed
3. Sources listed as "Fundraising" and "Capital Campaigns" will result in automatic failure; resources already obtained through these efforts are allowable and should be presented as "Cash"
4. Construction costs are realistic and appropriate for the project scope, location and population
5. Contingencies are adequate to cover potential construction cost increases at construction close and any delays in closing
6. The Financial Assumptions section of the application addresses budgeted construction costs and how they were determined.

2. Operating pro forma review -pass/fail

1. Pro forma rents are at the proper proposed program income restrictions.
2. Rental subsidy is broken out and entered into proper field.
3. Primary debt coverage ratio (DCR) is within OHCS guidelines (1.20-1.30) unless permanent debt underwriting requires a variance (provide supporting evidence). The Project maintains a positive cash flow through the 30-year pro forma period.
4. If there will be no permanent debt on the Project, a positive cash flow is maintained through the 30-year pro forma period.
5. Vacancy rate used in the pro forma is 7% (or includes an explanation of why it is not 7%).
6. The pro forma includes a 2% escalation of rents and a 3% escalation of expenses.

E. Operational or Ownership Agreement with OHCS

The LIFT program is funded using Article XI-Q bonds and requires the State of Oregon to hold an appropriate operational interest in the Project. This is satisfied, in part, by execution of an Operating Agreement, Declaration of Restrictive Covenants, and a Project Management Agreement.

F. Ownership Integrity

1. Single-Asset Ownership: The Project will be owned by a single-asset entity duly organized under the laws of the State of Oregon, or if allowed by OHCS, duly authorized to conduct business in the State of Oregon.
2. Neither Applicant nor any member or principal within the Project ownership or management will have been convicted of fraud, misrepresentation, theft or other moral turpitude within the previous ten (10) years.
3. Neither Applicant nor any member or principal within the Project ownership or management will have been involved in a bankruptcy proceeding within the previous five (5) years.
4. Neither Applicant nor any member or principal within the Project ownership or management will have been debarred or otherwise sanctioned by OHCS.

G. Service to Communities of Color

Service to Communities of Color can be achieved in a number of ways, and should be relevant to the community in which the Project is located, and the target population anticipated to be served. Any approach that is chosen must include intentional engagement with Communities of Color for services planning for the development. In general, OHCS would expect that addressing this disparity to be accomplished in one or more of the following ways:

- Development, sponsorship or management by a Culturally Specific or a Culturally Responsive Organization with a diverse and representative leadership
- An ongoing service partnership with a Culturally Specific or a Culturally Responsive Organization
- A plan for the provision of Culturally Responsive Services for tenants
- A relevant marketing and outreach plan designed to publicize to Communities of Color the availability of the new housing opportunities created by the Project, and to Affirmatively Further Fair Housing consistent with the Fair Housing Act.
- A Project explicitly designed and located to address displacement of Communities of Color

H. Commitment to Diversity, Equity and Inclusion (DEI) : Each Applicant must submit a signed DEI form, which commits to making strides toward diversity, equity and inclusion within the Applicant’s organization as well as in the work it does.

3.3 Competitive Scoring

Applications that meet the Threshold Requirements will be scored competitively using the following criteria.

A maximum of one hundred (100) points is possible. Any Application that does not have the minimum overall score of sixty (60) points will be disqualified and will not be considered for funding.

Both quantitative and qualitative factors are considered in the scoring. The criteria to be used for each scored section is as follows:

A. LIFT subsidy per unit (up to 20 points):

1. LIFT Rental Applicants may request up to the following maximum subsidies based on location and bedroom size:

	0-2 Bedroom	3+ Bedroom
Urban	\$ 75,000	\$125,000
Rural	\$125,000	\$175,000

As established below, there will be low subsidy consideration given to those projects requesting funding amounts below the funding caps.

Scoring based on maximum subsidies will be as follows:

Request	Points	
	Urban	Rural
50% of maximum subsidy	20	20
60% of maximum subsidy	10	15
70% of maximum subsidy	5	10
More than 70% of maximum subsidy	0	5

B. Unit Size Incentive (up to 6 points)

1. Projects that have an average bedroom size of 1.50-1.75 bedrooms will receive 2 points
2. Projects that have an average bedroom size of greater than 1.76 and up to 2.00 bedrooms will receive 4 points
3. Projects that have an average bedroom size greater than 2.00 bedrooms will receive 6 points

C. Readiness to Proceed (up to 10 points)

Application must demonstrate the Project’s readiness to proceed based on the following information:

1. Zoning and Site Control

Zoning

The Project must be properly zoned for the type of intended Project. The Applicant must provide the Certification of Zoning executed by the appropriate zoning authority to verify this. Projects that must complete a zoning change to develop the Project will not be funded.

Site Control

Applicant must have control of the land necessary for the Project by the Application deadline as evidenced by one (1) of the following:

- i. a recorded deed or conveyance showing the Applicant is the owner of the site,
- ii. a valid purchase and sale agreement,
- iii. a valid option to purchase,
- iv. a valid option for a long-term lease, or
- v. other evidence satisfactory to OHCS

The name of the entity on the evidence of site control must be the same as the Applicant name on the LIFT Rental application. The site control document should also identify the same address/location and area as the Project site listed in the Application and exactly the same cost for the land and/or existing buildings for the Project referenced in the development budget provided with the Application. If the site description in the Application and the site control document are not exactly the same, the Applicant must provide a narrative description

and supporting documentation to clarify the method used to establish the area and cost for the Project.

OHCS will only accept one (1) Application for a specific site or for any part of the same site, regardless of whether Applications are submitted by the same Applicant or by multiple Applicants. If more than one (1) Application is received for the same site, or any part of the same site, OHCS may disqualify one (1) or all of the Applications. In this scenario, the *non-refundable* Application charge for each Applicant will be retained by OHCS.

2. Adequacy of Development Schedule

Within the development schedule provided, the Applicant must be able to meet the required deadlines for LIFT as well as any other applicable OHCS programs.

The Applicant's development schedule must clearly demonstrate that funds will be invested and the Project will be constructed, leased and stabilized within all required Program time frames. These deadlines are published in the applicable OHCS program manuals.

3. Adequacy of the Project Site Checklist

Applicants must identify any adverse environmental or site information by indicating them on the Project Site Checklist. The completed Project Site Checklist is submitted with the application. A complete Project Site Checklist is self-certified by the Applicant. OHCS does not conduct a site visit for LIFT Projects at the time of application, however, reserves the right to do so at any time during application, reservation, construction and affordability periods.

OHCS' Project Site checklist contains questions regarding:

- i. the suitability of the site
- ii. the distances to services
- iii. location of and distance to transportation and schools
- iv. the nature of existing structures on the site
- v. soil suitability
- vi. environmental hazards
- vii. safety concerns
- viii. noise problems
- ix. air quality issues
- x. historic preservation
- xi. flood plain and wetlands issues
- xii. solid waste, waste water and storm water concerns
- xiii. Federally Listed Species and/or Designated Critical Habitat

Depending on the impact to the Project, the Applicant must provide a satisfactory mitigation plan for any materially adverse information revealed in the Project Site Checklist or subsequently identified.

D. Serving Communities of Color (up to 18 points)

1. Urban Areas

Points will be awarded based on comprehensiveness, specificity, quality of engagement and quality of services, according to the following criteria. The intent of this scoring is to ensure that underserved Communities of Color are represented in Project design, and lease-up. **Project applications must score a minimum of 6 points in this section to qualify for funding; respond in full to each question in this section.**

- a. Tell us about historically underserved Communities of Color in your metro area including demographics and other factual data in your response.
- b. How have you connected to this community or communities in planning for this Project?
- c. How do you plan to ensure that members of this community or communities are aware of the housing opportunity?
- d. What barriers do you anticipate members of these communities encountering in accessing housing? What is your plan for mitigating identified barriers to access?
- e. How will you serve this community or communities through building operations? Attach actionable MOUs with service organizations as Exhibit 1. **Please note: Signed MOUs with service providers are required in order to score points for this criterion.**
- f. How were unit size/building configuration influenced and informed by what you have learned about the community/communities you are serving?

2. Rural Areas

Points will be awarded based on comprehensiveness, specificity, quality of engagement and quality of services, according to the following criteria. The intent of this scoring is to ensure that underserved Communities of Color are represented in Project design, and lease-up. Scores will be scaled to the populations within rural areas, which are understood to be different than those in urban areas. Culturally responsive resources that foster connections with Communities of Color in rural areas are less likely to be stand-alone organizations. Instead, Culturally Responsive Services and resources may be part of the array of services offered through organizations that serve the broader community and have connections to provide support to Communities of Color. **Project applications must score a minimum of 6 points in this section to qualify for funding; respond in full to each question in this section.**

- a. Tell us about historically underserved Communities of Color in your region, including demographics and other factual data in your response.
- b. How have you connected to this community or communities in planning for this Project? **Some examples include: outreach partnerships with community agencies, places of worship, community centers, stores that sell culturally specific products**
- c. How do you plan to ensure that members of these communities are aware of the housing opportunity? Please describe planned outreach efforts and community resources that you will

connect with/utilize

Some examples include: outreach partnerships with community, places of worship, community centers, stores that sell culturally specific products

- d. What barriers do you anticipate these communities encountering in accessing housing? What is your plan for mitigating identified barriers to access? **Some examples include: making materials available in languages other than English, less restrictive qualifications for income and/or criminal background screening, an approach of screening tenants into units as opposed to screening tenants out**
- e. How will you serve this community(ies) through building operations? Please attach actionable MOUs with service organizations as Exhibit 1. **Please note: Signed MOUs with service providers are required in order to score points for this criterion.**
- f. How were unit size/building configuration influenced and informed by what you have learned about the community/communities you are serving?

E. Rents affordable at lower AMI (up to 5 points)

1. 50% of units affordable at or below 30% AMI, 5 points
2. 40% of units affordable at or below 30% AMI, 4 points
3. 30% of units affordable at or below 30% AMI, 3 points
4. 20% of units affordable at or below 30% AMI, 2 points
5. 10% of units affordable at or below 30% AMI, 1 point

F. Demonstration of Construction Costs that are lower than comparable industry norms (up to 6 points)

1. Costs (including construction costs and architectural fees) are greater than or equal to 15% less than comparable RS Means data published by OHCS based on general project type, 6 points
2. Costs (including construction costs and architectural fees) are 5-14% less than comparable RS Means data published by OHCS based on general project type, 5 points
3. Costs (including construction costs and architectural fees) are 0-4% less than comparable RS Means data published by OHCS based on general project type, 4 points
4. Costs (including construction costs and architectural fees) are 1-5% of comparable RS Means data published by OHCS based on general project type, 3 points

G. Demonstration of innovation, efficiency, and replicability of building development or finance strategy (up to 9 points)

Application includes a narrative for the Scoring Committee that demonstrates innovation, efficiency and replicability aspects of the Project; to be scored up to 8 points

- *Innovation* means that a proposal is using a technique(s) as part of financing or building development that is new or original (up to 3 points)
- *Efficiency* means that a proposal is employing techniques that are aimed at reducing waste and increasing efficiency (up to 3 points).
- *Replicability* means that there is a unique attribute(s) of the proposal that can be used in other developments in other locations around the state (up to 3 points).

H. Narrative Plan to address equity and diversity in the Project through the use of Minority Business Enterprises, Women Business Enterprises and Emerging Small Businesses (MWESB) contracting, subcontracting, and professional services. (up to 5 points)

Scoring for this section is based on the narrative plan submitted in the Application and based on the evaluation can be awarded up to 5 points by the Scoring Committee. The Scoring Committee will evaluate the following:

- Commitment to a specific MWESB target
- MWESB recruiting strategies
- Detailed and specific narrative

Best practices to consider for MWESB inclusion include:

- Advertise Project to general contractors known for meeting MWESB guidelines
- Advertise in Daily Journal of Commerce (DJC) and other culturally specific publications
- Distribute bids via online bid distribution and tracking software (include COBID certified firms)
- Provide examples of documentation used to track MWESB progress
- Document MWESB contacted, results, bid, contract
- Hold pre-bid meetings/info sessions for MWESB firms
- Conduct Informational meeting specifically on how to submit a proposals and what steps need to be done to reach out to MWESB firms
- Reach out personally to MWESB firms in the subcontractor community, develop relationships, and encourage bidding
- Keep track of % of MWESB utilized on Project

I. Demonstration of Financial Viability (up to 10 points)

Development and Operating Pro Forma review

- Pro Forma includes only realistic and available (committed) resources for funding. Capital fundraising campaigns that are not completed at the time of application are not considered realistic and available resources. Inclusion of resources that are unrealistic and unavailable will result in a score of negative ten (-10) points in this category.
- Debt coverage ratio is a minimum of 1.15:1 of hard amortizing debt. When utilizing OAHTC funds, the minimum debt coverage ratio is required to be met after the OAHTC pass through is applied.

Reasonable request and demonstrated need for resources

- Rents are affordable to target population.
- Minimum debt coverage ratio of 1.20 on all "must-pay" debt.
- Cash flow within OHCS guidelines or adequately explained (1.25 or below, unless adequately explained or declining cash flows require a higher debt coverage).
- Vacancy rate at 7% or adequately explained.
- Submitted reserve or replacement analysis and included adequate amount for replacement items in pro forma.
- 2% annual escalation of rents and 3% annual escalation of expenses.

Well documented and explained construction costs

- iii. Construction documents substantially agree with the pro forma.
- iv. Construction estimates substantially agree with the pro forma.
- v. Contractor overhead, profit and general conditions are within the required range, as identified in NOFA instructions.

J. Demonstration of capacity of the development team; understanding of development dynamics (up to 5 points)

Narrative provided demonstrates that the development team members have comprehensive understanding of the development process. Applicant must provide a succinct overview of the status of the project, potential barriers to success and the strategies they plan to use for success in bringing the project to fruition. To establish that the appropriate expertise is engaged, the narrative should include an overview of recent development experience of the core development team. This will be scored by the Scoring Committee.

K. Owner, Sponsor, Management Capacity (up to 6 points)

Applicants with Projects in the OHCS portfolio will be reviewed on the performance of all Projects in the portfolio, the average score of all Projects will be used; Applicants without Projects in the OHCS portfolio will be asked to submit a letter indicating their compliance status with any existing Projects (if unreported noncompliance is discovered later, it may be grounds for rescinding the funding reservation or negatively impact future applications for funding). Portfolio Project criteria will be calculated for each relevant Project and summed and apportioned based on portfolio size.

L. OHCS Portfolio Compliance (up to 3 points)

Based on a percentage average of the following criteria; if receive 67 percent or more of the possible points, 3 points; if 50-66 percent of possible points, two (2) points; if 25-49 percent of possible points, one (1) point, if less than 25 percent of possible points, zero (0) points

1. Most recent Real Estate Assessment Center (REAC) score; three (3) points if 80 and above, two (2) points if 70-79 or N/A, one (1) point if 60-69, zero (0) points if below 60.
2. Most recent Physical Review; three (3) points exceeds expectations, two (2) points if meets expectations, pending or N/A, zero (0) points if does not meet expectations corrected, negative 3 (-3) if does not meet expectations uncorrected.
3. Most recent File Review; three (3) points exceeds expectations, two (2) points if meets expectations, pending or N/A, zero (0) points if does not meet expectations corrected, negative 3 (-3) if does not meet expectations uncorrected.
4. Most recent Resident Services Review; three (3) points exceeds expectations, two (2) points if meets expectations, pending or N/A, zero (0) points if does not meet expectations corrected, negative 3 (-3) if does not meet expectations uncorrected.
5. Most recent Response Review; three (3) points exceeds expectations, two (2) points if meets expectations, pending or N/A, zero (0) points if does not meet expectations corrected, negative 3 (-3) if does not meet expectations uncorrected.

6. Certification of Continuing Program Compliance (CCPC) submission received for current year shows compliance; 1 point if Yes, -3 points if No

M. OHCS portfolio Viability Criteria (up to 3 points)

Based on a percentage average of the following criteria; if receive 67 percent or more of the possible points, 3 points; if 50-66 percent of possible points, two (2) points; if 25-49 percent of possible points, one (1) point, if less than 25 percent of possible points, zero (0) points

1. Financial submission as requested; three (3) points if Yes, two (2) points if N/A, negative 3 (-3) points if No.
2. Most recent financial audit is closed; three (3) points if Yes, two (2) points if N/A, negative 3 (-3) points if No.
3. Most recent audited financials Debt Coverage Ratio; three (3) points if 1.25 or above, two (2) points if 1.15-1.24 or N/A, one (1) point if 1.00-1.14, zero (0) points if below 1.00.
4. Asset management community evaluation completed satisfactorily; three (3) points if yes, two (2) points if N/A or Improved, one (1) point if Performance Improvement Plan in Place, zero (0) points if Performance Improvement Plan in Place Not Improved, negative 3 (-3) points if non-compliant.

4.0 PROCESS, AWARDS, AND RESERVATION LETTERS

4.1 Evaluation Process

After Preliminary Review (see Section 3.1), eligible Applications will be reviewed for Threshold Requirements (see Section 3.2). After the review of Threshold Requirements, eligible Applications will be competitively scored by the Scoring Committee (see Section 3.3).

The final selection of Applications for Award, if any, will be from those Applications that best meet the competitive scoring requirements based on the recommendation from the Scoring Committee, as further recommended by the Director and approved by the Council, in accordance with available Funding Sources.

4.2 Awards.

Applicants, if any, that OHCS determines to provide a reservation of funding ("Reservation") pursuant to this NOFA will be designated as Awardees in the conditional commitments issued to them ("Reservation Letter") by OHCS. All Reservations are conditional in nature, contingent upon the terms upon which they are made, approval by the Housing Stability Council (Council), the continuing availability to OHCS of the described funds or tax credits (collectively or individually without distinction, Funds), the continuing authority of OHCS to disburse or allocate such funds, and the successful negotiation, execution, and recording (if required) of the Agreement Documents.

4.3 Notice of Intent to Issue Reservation Letter

Applicants will be notified in writing of OHCS's Notice of Intent to Issue a Reservation Letter, this information will also be posted on OHCS's website.

5.0 GENERAL TERMS AND CONDITIONS

- i. Any LIFT funding allocation under this NOFA is subject to receipt by OHCS of the proceeds of the anticipated Article XI-Q Bonds issuance and approval by bond counsel, the Oregon Department of Justice, and the Issuer (State Treasurer collectively with the Department of Administrative Services (DAS) and OHCS or OHCS only) to use the proceeds for LIFT Rental purposes as contemplated under the NOFA.
- ii. OHCS may require additional information to determine whether or not an Application satisfies relevant criteria. Any necessary clarifications or modifications normally will be made before OHCS makes any Reservation and may become part of the Agreement Documents.
- iii. Submission of an Application by Applicant or acceptance by OHCS of a submitted Application neither constitutes an agreement of any kind between OHCS and Applicant nor does it secure or imply that Applicant will be selected for receipt of a Reservation of funds.
- iv. In the extent that other funding sources have additional or other requirements, the most restrictive requirements will apply to the Project.
- v. All costs associated with Applicant's submission of an Application are the sole responsibility of the Applicant and shall not be borne to any degree by the State of Oregon.
- vi. Successful Applicants will be required to maintain appropriate levels of insurance and to comply with the LIFT Project Requirements and other OHCS policies, including execution of the Agreement Documents.
- vii. OHCS reserves the right and option to amend any Reservation Letter and other related documents that result from a Reservation made pursuant to this NOFA. All such amendments will be in writing and must be signed by relevant authorized parties. Applicants may only apply for funding of one (1) phase of a multi-phase Project under this NOFA.
- viii. OHCS assesses an Application charge. A check for the Application charge is required at application submission and must be received by the application due date.
- ix. ORS 60.701 requires foreign corporations be registered by the State of Oregon, Office of the Secretary of State, before conducting business in the state. A foreign corporation (ORS 60.001) means a for-profit corporation incorporated under a law other than the law of the State of Oregon. If a foreign corporation is selected for the Agreement because of this NOFA, it must register to do business in Oregon.
- x. OHCS reserves the right:
 - (a) to amend this NOFA prior to the closing date;
 - (b) to amend the deadline for submitting Applications;
 - (c) to determine whether an Application does or does not substantially comply with the requirements of this NOFA;
 - (d) to waive any minor irregularity, informality, or nonconformance with the requirements of this NOFA;
 - (e) to obtain from and/or provide to other public agencies, upon request, references, regarding the Applicant's performance;
 - (f) at any time prior to execution of Agreement Documents (including after announcement of the apparent Reservation) to reject any Application that fails to comply with the requirements of this NOFA;
 - (g) to reject all Applications received and cancel this NOFA upon a finding by OHCS that such cancellation would be in the best interest of the State;

- (h) to use adherence with components of the Applicant's Application and this NOFA as scoring criteria in future multifamily funding solicitations;
 - (i) to withdraw any funding source from this NOFA; and
 - (j) to waive any term or condition of this NOFA for good cause as determined by OHCS.
- xi. This NOFA and one (1) copy of each original Application received, together with copies of all documents pertaining to a Reservation, will be kept by OHCS and made a part of a file or record, and be available for disclosure pursuant to the Oregon Public Records Law.
- xii. An Applicant or potential Applicant seeking to challenge any aspect of this NOFA is subject to and must comply with the provisions of OAR 813-005-0025, which provide:
- xiii. 813-005-0025
Solicitation Protests; Administrative and Judicial Review
 - (a) With respect to any solicitation conducted by the department, an applicant or potential qualifying applicant may protest or otherwise challenge such solicitation process by first requesting administrative review as herein specified.
 - i. With respect to any solicitation conducted by the department, an applicant may protest or otherwise challenge any department determination or order (collectively hereinafter, "determination") related to such solicitation by first requesting administrative review as herein specified.
 - ii. A timely, qualifying request for administrative review is necessary to satisfy the conditions of this section and a condition precedent to judicial review consistent with ORS 183.480.
 - iii. Failure to file a timely, qualifying request for administrative review with the department will constitute a failure to exhaust administrative remedies and terminate further rights to protest or otherwise challenge the solicitation process or any related department determination, including judicial review thereof.
 - (b) An applicant under this section is a person or entity that makes an application (including delivery to the department under the terms of the solicitation) for a department funding award pursuant to a particular department solicitation.
 - i. A potential qualifying applicant is a person or entity that qualifies to make an application for a department funding award under the terms of a solicitation with respect to the process of which it requests administrative review consistent with the terms of this section.
 - (c) An applicant or potential qualifying applicant seeking to protest or otherwise challenge any aspect of a solicitation process (other than a department determination related thereto) must request review by the department within fourteen (14) days of the application due date of the solicitation.
 - i. An applicant seeking to protest or otherwise challenge a determination by the department related to a solicitation must request review by the department of such determination within fourteen (14) days of the applicant receiving notice from the department of that determination.
 - (d) Any request for review under this section must be in writing, specifically identifying:
 - i. The nature of the requestor's interest, including the facts showing how the requestor is adversely affected or aggrieved by the solicitation process or a department determination;
 - ii. The relief sought;
 - iii. Each of the grounds for review;

- iv. An explanation for each of the grounds upon which relief should be granted; and
 - v. Any supporting information the requestor desires to have considered by the department.
- (e) The envelope containing the request for review MUST:
- i. Be marked PROTEST;
 - ii. Identify the solicitation number;
 - iii. Identify the closing time and date for acceptance of solicitation applications;
 - iv. Identify the department's contact person for the solicitation; and
 - v. Be received by the department at its main Salem Office, Oregon Housing and Community Services 725 Summer Street NE, Suite B Salem, OR 97301, not later than 4:00 PM on the fourteenth (14th) day after the solicitation closing date or the applicant's receipt of notice from the department of the department determination from which review is requested, whichever due date is applicable under this section.
- (f) The applicant will be deemed to have received notice of a department determination upon the sooner of:
- i. Three (3) days after the department's determination is mailed to the applicant;
 - ii. Two (2) days after such determination is posted to the department's website;
 - iii. Two (2) days after the list of successful solicitation applicants is posted to the department's website; or
 - iv. One (1) day after such determination is emailed to the applicant.
- xiv. The department may request additional information from the requestor with respect to its request and consider such other information as it deems appropriate.
- xv. The department will endeavor to provide a written response to a timely, qualifying request for review within thirty (30) days.
- xvi. Judicial review of the department response to a timely, qualifying request for review shall be limited to those grounds the requestor raised with the department in its request for review.
- xvii. The filing of a request for review, or subsequent judicial review (if any), will not preclude the department from moving forward with the solicitation or the award of funding assistance thereunder. However, the department reserves the right to delay, terminate, modify, or take other action it determines to be appropriate with respect to a solicitation or any related award of funding assistance in response to a request for review or subsequent judicial review.
- xviii. OHCS' contact person for this NOFA is Amy Cole. Her contact information is as follows:
Oregon Housing and Community Services
Attn: Amy Cole
725 Summer Street NE, Suite B
Salem, OR 97301
Email: MFNOFA@oregon.gov
- xix. Reservations, Allocations or Awards by OHCS (collectively, "Determinations") may be subject to Council review under ORS 456.561, and Determinations where additional OHCS funding supporting such Determinations are subject to Council review, are contingent upon Council approval of those Determinations or supporting funding. The Council may approve, reject, modify, or further condition funding awards submitted for its review, thereby directly or indirectly impacting OHCS' Determinations.
- xx. All Reservations made pursuant to this NOFA are subject to the successful negotiation, execution, and

recording (if required) of any and all Agreement Documents. Projects that have only a leasehold interest in relevant real property must include, among relevant Agreement Documents, binding commitments executed and recorded by the landlord satisfactory to OHCS including, but not limited to, restrictive covenants with respect to the ongoing use and operation of the real property and leasehold interest for affordable housing acceptable to OHCS.

- xxi. OHCS may charge, and the Applicant shall pay, legal and administrative costs reasonably anticipated or incurred by OHCS in negotiating and preparing Agreement Documents and other related documents. OHCS also may charge and Applicant shall pay any other fees allowed by OHCS administrative rules with respect to the Application, ensuing Reservation, Award or Allocation, and Project operation.
- xxii. Provisions stated in the form of a question in this NOFA shall be construed as required action by Applicants.
- xxiii. OHCS reserves all other rights not specifically identified herein, including but not limited to rights, remedies, and requirements established in OHCS administrative rules or other law.