

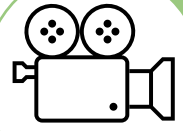
# NOFA 2024-HOD – LIFT & HDIP

General Information

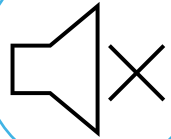
January 17, 2024



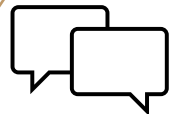
# Housekeeping



The meeting will be recorded. Recording and slides will be posted to our website afterwards.



Please stay on mute.



Enter questions and thoughts in the chat at anytime.



Please raise your hand to speak.

# Agenda

- OHCS Introductions
- Eligibility
- Programs and Funding
- NOFA Process
  - Pre-Application
  - NOFA Application
  - Notice of Award
  - Project Deadlines
- Questions

# OHCS Introductions



Talia Kahn-Kravis  
Assistant Director of  
Homeownership  
Programs



Jessica MacKinnon  
Program Analyst



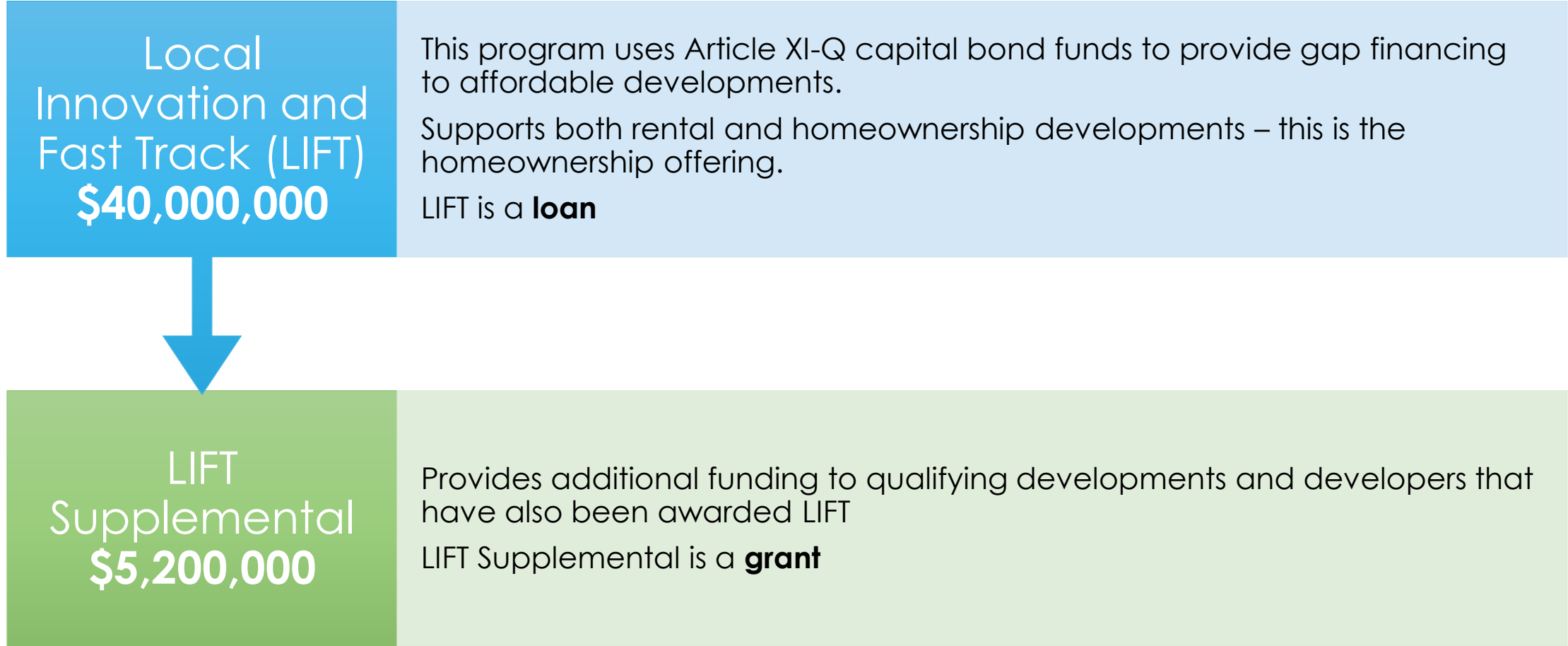
Elizabeth Thomas  
Development Officer



Susie Sandstrom  
Development Officer



# Offered Programs



# Eligible Developers

- (a) A public body;
- (b) An agency of the United States government;
- (c) A public benefit corporation or religious corporation, one purpose of which is to provide affordable housing for low or moderate income households;
- (d) A consumer housing cooperative;
- (e) A manufactured dwelling park nonprofit cooperative corporation; or
- (f) A federally recognized Indian tribe.

**ORS 456.270(3)**



# Eligible Developments

- New construction of affordable homeownership housing units
- Conversion of existing non-housing structures into new affordable homeownership housing units
- New manufactured home parks
  
- Must use a shared equity model
- Must not have begun vertical construction

# Special Eligibility (RESCE)

## Rural

- Census tracts with less than 641 housing units per square mile or less than 1 housing unit per acre.

## Emerging

- A developer that has built no more than five homes for purchase. For the purpose of this NOFA, an emerging developer may submit an application for developments that contain no more than 15 homes total.

## Small

- An organization with fewer than 5 total paid staff dedicated to development, management, and compliance. This does not include resident services staff, maintenance staff, or outside contractors. Additionally, Applicants cannot double count staff that work multiple roles. For the purposes of this NOFA, small organizations' submitted development history must demonstrate the construction of no more than 6 homes a year on average.

## Demonstrated Commitment to Equity

- Applicants who score at least 19 points in the Equity and Community Engagement category of the scoring criteria



# Funding Eligibility

LIFT  
\$20,000,000

- Available to all eligible applicants

LIFT Set-Aside  
\$20,000,000

- Available to RESCE applicants
- Remainder released to All on June 3, 2024

LIFT Supplemental  
\$5,200,000

- Available only to RESCE
- Will not be released to All

# LIFT Terms

- LIFT funds will be loaned to qualifying Applicants that possess an undivided fee simple interest in the land.
  - OHCS has Operating Interest through an Operating Agreement filed on the property.
  - OHCS must also hold first financial lien position on the land for the value of the LIFT loan.
- LIFT units must be available to households earning 80% of less Area Median Income
- Affordability period: minimum of 20 years
- Loans will be satisfied through repayment or extended 20-year affordability period

# LIFT Awards

## Maximum Award

Applicants may request a LIFT subsidy up to the **LESSER** of:

The appraised value of the land plus infrastructure/site-work

OR

**\$200,000** per qualifying LIFT homeownership unit

## Appraisals

Appraisals must be submitted with the application supporting the requested LIFT amount.

- The appraisal should include a valuation of the land including its infrastructure (excluding the housing structures to be constructed).
- The appraisal must have OHCS named as an intended user of the appraisal and that permission be granted to OHCS to discuss the report with its preparer.
- The appraisal should include any existing restrictions attached to the land or the use of the land. (Not including future restrictions.)
- The submitted appraisal will be the final document used to determine LIFT loan size

# LIFT Supplemental

- Available to RESCE applicants
- Applicants will be awarded full qualifying LIFT amount first, and then a supplemental LIFT grant given evidence of need.
- Receiving LIFT Supplemental will require 1 additional year on the affordability period.
- No additional application will be required.

# LIFT Supplemental Awards



## Rural and Demonstrated Commitment to Equity

Up to \$100,000 LIFT Supplemental per unit

Total per-entity cap of \$800,000



## Small and Emerging

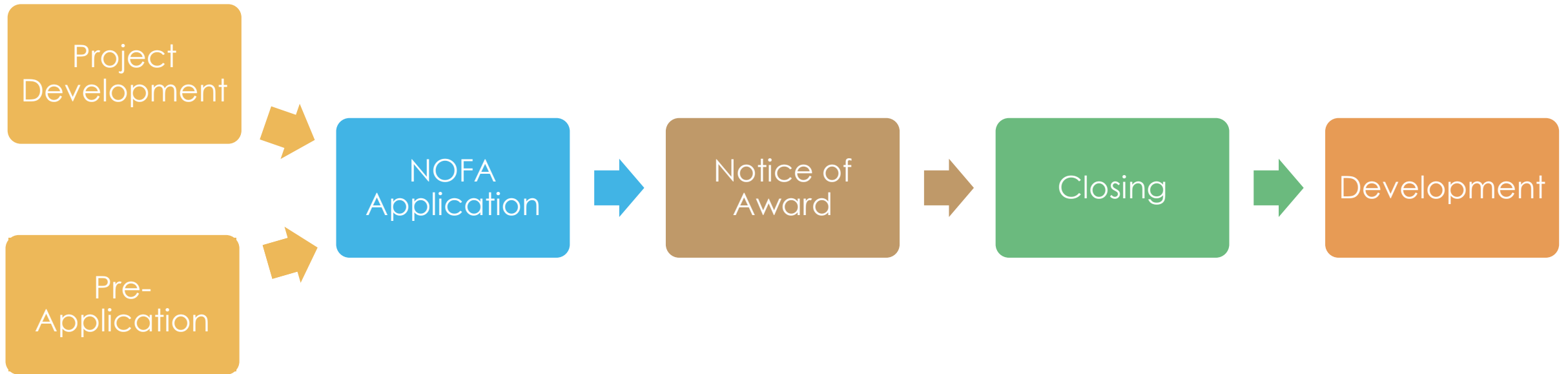
Up to \$50,000 in LIFT Supplemental per unit

Total per-entity cap of \$600,000

LIFT + LIFT Supplemental Must Not Exceed \$200,000 per unit



# NOFA Timeline



# Project Development

- Establish site control for at least 12 months following application
- Begin (or complete) rezoning if required
- Complete site feasibility, impact studies, and preliminary site plan.
- Receive construction estimates
- Receive other financing commitments
- Complete your appraisal following NOFA guidelines
- Establish your Community Land Trust (if using this model)
  - Make sure your bylaws include a statement that your land will be transferred to another eligible organization
- You may begin site development at your own risk.

Projects that have begun vertical construction are not eligible.



# Pre-Application

- Available at: <http://tinyurl.com/OHCS2024HODPreApp>
- Contains
  - Screening Questions
  - Basic project details and funding request
  - Contact info
  - Likelihood of applying
- Allow OHCS one week to set up your Procurement Workcenter.
- Pre-applications are non-binding. Please submit early, even if your full application is not guaranteed!





# NOFA Timing

- NOFA opens January 8, 2024
- NOFA closes September 2, 2024 at 5 pm PST
  - Or when all funds have been awarded
- Applications may be submitted at any time, but consider the following schedule for project timing:

Submit By	Award Announcement
March 4, 2024	May 2024
June 3, 2024	August 2024
September 2, 2024	November 2024

- Eligible projects will be awarded on a first-come, first-served basis



# NOFA Application



## Application Workbook

Excel workbook  
Project and Developer Info  
Sources and Uses  
Scoring Questions  
Upload to Procorem when complete



## Procorem

<https://app.procorem.com/login>

Blank forms  
Announcements  
Upload Documents  
Task list including **SUBMIT** task



# NOFA Scoring

- OHCS Homeownership staff will score all applications
- Preliminary review will include completeness and eligibility
- Threshold review will be scored by category rather than as a whole
- Detailed scoring criteria is available on the NOFA website
- Applicants will be asked to self-score all criteria – please be honest!
- Any applications that are denied will be entitled to feedback on the application and project.
- Applicants may resubmit 1 time prior to the NOFA deadline without incurring a second application fee.



# NOFA Scoring Categories

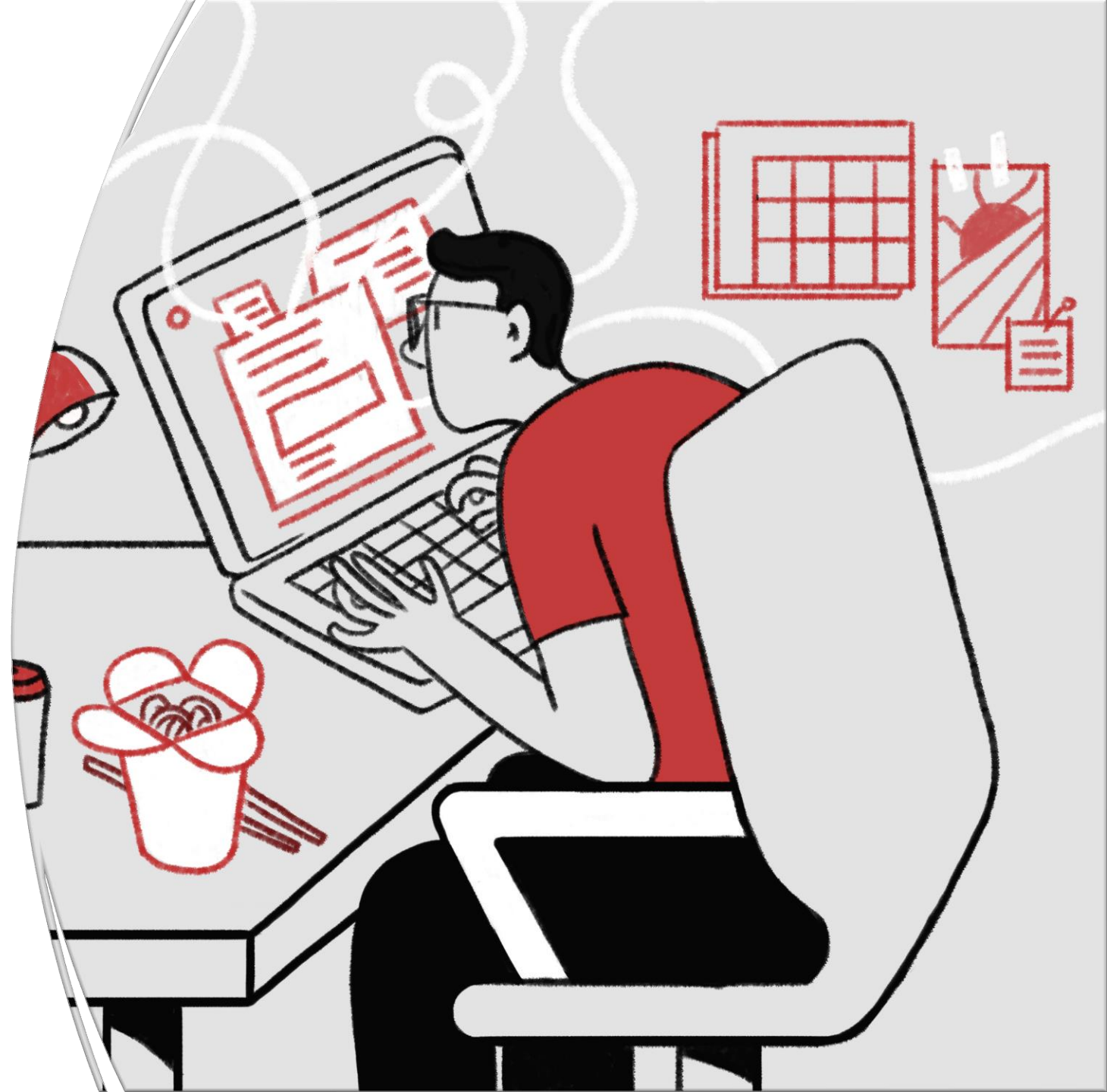
Category	Minimum Points Required	RESCE Points Required	Max Points
Development Capacity	10	8	12
Development Experience	10	8	14
Equity and Community Engagement	15	13	23
Financial Viability	9	8	11
Project Details	17	12	31
Stewardship Experience	7	6	9

More details on scoring will be provided during the Technical Training session



# Narrative Responses

- Save responses in a document before pasting them into the Excel workbook.
- Double-click in the narrative space before pasting.
- Focus on answering the question and consider the scoring criteria when writing your response.
- Be succinct! The word limit is a maximum, not a guideline.



# Notice of Award



Scoring

OHCS determines final score



Housing Stability Council

Makes final decision on award



Notice of Award

Sent from OHCS via email



**Reservation Letter**

Kicks off your award

# Closing and Construction Timelines

Reservation Letter

- Begins the process

Closing

- Within 6 months of Reservation Letter

Begin Vertical Construction

- Within 12 months of Reservation Letter

All Certificates of Occupancy

- Within 36 months of Reservation Letter

All Homes Sold

- Within 42 months of Reservation Letter

# Future Questions?

- Technical Training/Application Workshop
  - January 22, 2024 2pm-3:30pm
- FAQ to be posted on website
- Email
  - [HO.Development@hcs.oregon.gov](mailto:HO.Development@hcs.oregon.gov)
- Schedule a Meeting
  - <https://outlook.office365.com/owa/calendar/HomeownershipDevelopmentNOFAMeetings@stateoforegon.onmicrosoft.com/bookings/>
  - Please include relevant topic/project in the notes field



**Questions?**

