

APPLICATION FOR AFFORDABLE HOUSING TRUST FUND (AHTF)

Applicant Information

Applicant Name(s): _____
Address: _____
City/State/Zip Code _____
Federal Tax ID #: _____
City of SF Business Reg #: _____
State of NM CRS#: _____
Project Contact: _____
Telephone: _____
Email Address: _____

Amount of Allocation Requested: \$ _____

Type of Applicant (check one):

Partnership Corporation Non-Profit* Other

* Non-profit must provide proof of non-profit status. This proof includes submittal of current registration as charitable organization with the NM Attorney General's Office, covering the most recent Fiscal Year, or proof of exemption. Information can be obtained online at <https://secure.nmag.gov/coros/>. Verification should be in the form of the first page of the "NM Charitable Organization Statement."

Project Name: _____
Project Address (if applicable): _____
City/State/Zip Code: _____

Project Priority

Select one of the categories your project applies to:

- Rental Assistance** - Provide supported rental vouchers to cover housing costs including rent, rental arrears, utilities, utility arrears, deposits, etc. to renters earning less than 60%AMI;
- Emergency Shelters, including permanent supported housing units reserved for formerly homeless renters or other special needs** - Construction, rehabilitation and preservation of shelter/permanent supported rental facilities, including infrastructure improvements;
- Provision of Rental Units to Low-Income (up to 60% AMI) and Extremely Low Income Renters (less than 30% AMI)** - Acquisition, conversion, preservation and new construction of tiered income multi-family rental properties; including infrastructure;
- Down Payment Assistance** - Down payment assistance in the form of soft-second mortgage that “buys down” principal amount of loan to lower monthly payment; Acquisition, conversion, preservation and new construction of homeownership housing;
- Provision of Homeownership Units** - Acquisition, conversion, preservation and new construction of homeownership housing;
- Homeowner Rehabilitation Programs, Energy Efficiency Upgrades, Foreclosure Prevention, Accessibility Retrofits** – Repair, rehabilitation and preservation of affordable housing that accommodates the needs of current homeowners, improves quality of life, lowers long term housing/energy costs, prevents foreclosure, and supports wealth building through homeownership.

Project Description

Please provide a narrative of your project, demonstrating how it meets the City’s priority of preventing homelessness, ending homelessness and stabilizing the housing situations of those who are at risk of losing their housing. Specifically identify who will be served, how the services will address systemic challenges in the community, which housing needs are addressed, anticipated outcomes, etc. (As needed, continue on a separate sheet.)

1. Funding

How will the AHTF allocation be used for this project? What additional funding sources are secured or will be secured upon receipt of allocation? The City of Santa Fe requires financing from other sources to be committed prior to the release of funds from the AHTF.

Leveraging/Matching Requirement. For every \$1 allocated through the AHTF, at least \$3 from other sources will be expected (leveraged funds can include long term mortgages, other sources of grants, owner equity, proceeds from Low Income Housing Tax Credits, or the current value of land); organizational resources (in-kind staffing, donated materials, discounted labor) may also be used as match or leverage.

Briefly describe and/or summarize leveraging ratio:

Project Budget and/or Development Pro-Forma: demonstrate use of leveraged and matching funds as well as evidence that operating budget is sufficient to administer the proposed program/project.

Briefly describe budgetary considerations and cost calculations:

2. Need/Benefit & Project Feasibility

Demonstrate that the proposed project/program and effectively meets identified current and future housing needs, using data-based analysis. Provide narrative and evidence that connects the proposed project with adopted City priority(s).

What is the timeline for the project? Applicant must describe proposed timeline for expending funds, either in terms of steps required to deploy funds or schedules for capital project completion.

Sustainability. The challenges of climate change and urban resiliency are addressed in the City of Santa Fe 25 Year Sustainability Plan, which lists main areas of focus for the City of Santa Fe over the course of the next 25 years. Provide narrative below describing how the proposed project will contribute toward the provision of more sustainable and resilient neighborhood development (use additional sheets as necessary):

2a. Site Information (if applicable)

If your proposed project include acquisition, conversion, preservation and new construction of homeownership or rental housing, please provide the following information.

- i. **Site Control.** If proposed project is recommended for funding, proof of site control must be provided before funds are disbursed. Site control is or will be in the form of:

Deed Option Lease (Term ____ Years) Purchase Contract

Other (explain): _____

Expiration Date of Contract, Option, or Lease _____ (month/year)

ii. Site Description/Land Use Status

Area of Site: _____ acres or _____ square feet

Is site zoned appropriately for your development? Yes No

If no, is site currently in the process of re-zoning? Yes No

What zoning category is required? _____

When is zoning issue to be resolved? _____ (month/year)

Has the City approved the site plan and/or plat? Yes No

If yes, provide a copy of the site plan/plat.

Are there any other development reviews and approvals required? Yes No

If Yes, please explain: _____

List any required reports or studies underway or completed (such as soils report, environmental assessment, traffic study):

Has the City issued the building permit? Yes No

Are all utilities presently available to the site? Yes No

If no, which utilities need to be brought to the site? _____

Who has responsibility of bringing utilities to site? _____

3. Affordability

As per the NM Affordable Housing Act, the City's Affordable Housing Trust Fund ordinance limits financial assistance to households earning no more than 120% of HUD's Area Median Income (AMI) for Santa Fe, as adjusted by family size (see table below).

2021 AMI	Family Size					
	1	2	3	4	5	6
30%	15,350	17,550	21,960	26,500	31,040	35,580
50%	25,550	29,200	32,850	36,500	39,450	42,350
60%	33,250	38,000	42,750	47,450	51,300	55,050
65%	40,900	46,750	52,600	58,400	63,100	67,750
80%	51,150	58,450	65,750	73,000	78,900	84,700
100%	61,400	70,150	78,900	87,600	94,700	101,650
120%	73,680	84,180	94,680	105,120	113,640	121,980

Fill out table, indicating which AMI percentiles will be served by the proposed project and how many **beneficiaries** per tier are expected to receive assistance. (Note: if project is funded, this proposed number will be used to draft the scope of work in the professional services agreement with the City.)

AMI	# of Households	# of Individuals
100% - 120%		
80% - 100%		
65% - 80%		
50% - 65%		
30% - 50%		
Less than 30%AMI		
TOTAL		

What is the proposed affordability period for the project, based on the minimum terms provided below?

- 5 years (total project cost = \$14,999 or below)
- 10 years (total project cost = \$15,000 to \$40,000)
- 15 years (total project cost = \$40,001-\$100,000)
- 20 years (total project cost = over \$100,001)

Other (please explain): _____

How will the affordability period be enforced and monitored over time for compliance?

If funds are granted directly to income-certified beneficiaries for the purposes of preventing homelessness or stabilizing housing situations, please describe the longer term means of ensuring that a housing situation is stabilized: _____

4. Demonstrated Capability/Organizational Capacity/Partnerships

Describe the expertise of your organization and past projects to provide the type of housing or programs proposed for funding. Use attached page if necessary:

Describe your staffing and attach resumes of key personnel (use additional pages as needed):

Describe community partnerships and collaborations that will be achieved as direct result of this project and how they will strengthen community networking ties and expand and deepen access to the housing/services offered through the project.

REQUIRED ATTACHMENTS to APPLICATION

In addition to the submittal requirements described in the body of the RFP, the following attachments may apply to your application:

- _____ Project Budget or Development ProForma (required)
- _____ Leverage Calculations (required, see Exhibit 1)
- _____ Copy of site plan or plat if project is currently approved by City or in the process of being entitled (not applicable to non-construction projects)
- _____ Work samples, illustrations of past projects, other documentation of community projects and partnerships (optional)

Leverage/Match Requirement. The City requires that AHTF funds are matched or leveraged at a \$1:\$3 ratio. This means that for every AHTF dollar provided by the City, \$3 of either organizational resources (including in-kind services) or funds leveraged from an additional resource are provided. To calculate this ratio, please fill out the sources of funding budget below.

Sources of funding		Source/ Amount	Source/ Amount	Source/ Amount	Totals
AHTF Amount Applied for:					\$
1	Grantee Match (includes cash or in-kind value)				\$
2	Other private resources (includes in-kind services from other orgs), philanthropic support				\$
3	HUD funds (i.e. CDBG, HOME, ESG, CoC, Sect 8)				\$
4	Other Federal Subsidy (LIHTC, etc.), Relief Funds				\$
5	City Funding (i.e. Youth and Family, Human Services Divisions)				\$
6	State funds (i.e. MFA, DFA)				\$
7	Private funds (includes out of pocket costs of beneficiary)				\$
Total of all funding sources (not including AHTF)					\$

Table 1-A: Sources of Funding

Leverage/Match Ratio. On the table below, indicate how this ratio is met by dividing the “AHTF Amount Applied For” by the Match, Leverage and Total (Leverage + Match). The amount in Row B must be 3X greater than the amount in Row A.

A:	AHTF Amount Applied for: \$	Ratio
	Subrecipient Match (enter total amount in Row 1)	\$
	Total Leveraged (Sum of Total for Rows 2+3+4+5+6+7)	\$
B:	Total Match + Leverage \$	

Table 1-B: Leverage/Match Ratio

SAMPLE MATCHING AND LEVERAGING

Sample Calculation #1 – Homeownership Project.

Applicant proposes to use AHTF funds (\$100,000) to buy down mortgage amounts for ten (10) homebuyer households @ \$10,000/household.

Sources of funding		Source/ Amount	Source/ Amount	Totals
AHTF Amount Applied for:				\$ 100,000.00
1	Grantee Match (includes cash or in-kind value)	Grantee-funded amortizing second mortgage (10 homebuyers @\$40,000/household X 10 households)		\$ 400,000.00
2	Private funds (includes out of pocket costs of beneficiary)	Buyer's Out of pocket expenses (closing costs, etc.) = \$6500/household X 10 households = \$65,000	Amortizing First Mortgage = \$175,000/household X 10 households = \$1,750,000	\$ 1,815,000.00
Total of all funding sources (not including AHTF)				\$ 2,315,000.00

Table 1-A: Sources of Funding – Sample #1

Calculation of Ratio. In this example, the match resources represent a \$4 match for every \$1 of AHTF; leveraged resources represent \$18 for every \$1 of AHTF; the total leverage/match ratio is \$22.15 for every \$1 of AHTF.

A:	AHTF Amount Applied for: \$ 100,000	Ratio
Subrecipient Match (enter total amount in Row 1)	\$ 400,000	\$1:\$4
Total Leveraged (Row 2)	\$ 1,815,000	\$1:\$18
B:	Total Match + Leverage \$ 2,215,000	\$1:\$22.15

Table 1-B: Leverage/Match Ratio – Sample #1

Sample Calculation #2 – Rental Assistance.

Applicant proposes to use AHTF funds (\$66,000) to provide tenant-based rental assistance to ten (10) very low income renter households who also require supportive services to attain housing and maintain their housing stability. The assumption is that each household will contribute 30% of their monthly income toward rent (average \$200/month) and AHTF funds will be used to cover the remaining amount of rent (average \$550/month).

Sources of funding		Source/ Amount	Source/ Amount	Totals
AHTF Amount Applied for:				\$ 66,000.00
1	Grantee Match (includes cash or in-kind value)	Rent for facility paid by grantee @\$5000/mo; 50% used for program = \$2500/mo X 12 months = \$30,000/year	40 hrs staff time/mo to administer program (@20/hr) = \$800/mo X 12 months = \$9,600	\$ 39,600.00
2	Other private resources (includes in-kind services from other orgs), philanthropic support	Foundation grant to purchase supplies and other materials for outreach, counseling services		\$ 100,000.00
3	City Funding (i.e. Youth and Family, Human Services Divisions)	Support services = 200 hrs. counseling & case mgt. (@20/hr) = \$4,000/mo X 12 mo. = \$48,000		\$ 48,000.00
4	Average Renter's Cash Contribution (based on 1/3 monthly income)	\$200/month X 10 renters = \$2,000 X 12mo = \$24,000		\$ 24,000.00
Total of all funding sources (not including AHTF)				\$ 211,600.00

Table 1-A: Sources of Funding – Sample #2

Calculation of Ratio. In this example, the match resources represent a \$1.5 match for every \$1 of AHTF; leveraged resources represent \$2.6 for every \$1 of AHTF; the total leverage/match ratio is \$3.2 for every \$1 of AHTF.

A:	AHTF Amount Applied for:	\$ 66,000.00	Ratio
	Subrecipient Match (enter total amount in Row 1)	\$ 39,600.00	\$1:\$1.5
	Total Leveraged (Row 2+3+4)	\$ 172,000.00	\$1:\$2.6
B:	Total Match + Leverage	\$ 211,600.00	\$1:\$3.2

Table 1-B: Leverage/Match Ratio – Sample #2