**WORKFORCE HOUSING FUND REQUEST FOR PROPOSALS**

**FUNDING OBJECTIVE**

Seed new workforce housing development concepts seeking Low Income Housing Tax Credits (LIHTC) through predevelopment financing.

**FUNDING OVERVIEW**

PPREF created the Workforce Housing Fund to pool investments from partner foundations into program related investments (PRIs) for new workforce housing projects.

The Fund has $250,000 of available investment for PRIs to new housing concepts. The PRI can fund predevelopment costs for planning to bring a project to development and construction. The PRI award will be disbursed by PPREF for costs related to a project’s entitlements, permitting, financial underwriting, design, environmental analysis, and preparation for a LIHTC application to CHFA.

The Fund is a revolving loan fund. Awards to projects are expected to be returned with interest when construction financing is closed. The terms and rate of the loan are negotiable depending on the project’s scope and timeline.

**WORKFORCE HOUSING TARGET**

The fund targets LIHTC-qualifying projects. The fund includes, but is not limited to, projects to support seniors, veterans, and other sub-groups as part of our local workforce target, as many of these potential tenants are in the labor force. It will also consider mixed-income projects if they fit within LIHTC constraints.

Only projects serving communities in El Paso and Teller Counties will be considered.

**RFP REQUIREMENTS**

The attached application form is designed to help our review committee understand the current state of your housing concept. It is *very unlikely* that a successful application will be able to complete all categories of the RFA. It is acceptable to leave blank portions of the RFA.

The review committee is targeting projects that meet the following criteria:

* Provides new workforce housing for El Paso and Teller County residents
* Seeks LIHTC awards from CHFA
* Is a nonprofit or public-private partnership
* Demonstrates capacity to steward a housing project
* Shows documented support from the applicant’s board of directors

**RFP TIMELINE**

Proposals Due: **April 20**

Final Candidates Notified: **April30**

Funding Decision: **May 7**

**ADDITIONAL INFORMATION**

Applicants are encouraged to contact Samuel Clark for questions about the fund or their application: **719.330.0791** or **sclark@ppref.org****.**

**APPLICANT INFORMATION**

Name of Applicant Organization:

Address:

Contact Person: Title:

Phone #: Email:

Applicant Tax Exemption Status: (nonprofit / private)

**PROJECT INFORMATION**

Name of Project:

Municipality: Address:

Total Units: No./% Affordable:

**PROJECT LOCATION**

Project Site Description (include # acres, current buildings on site, and past uses.)

Status of ownership or plan to acquire site? Note form of site control (i.e. Option to Purchase, P & S, etc.) and proposed acquisition date.

Describe the condition and past uses of buildings currently on the development site.

Describe the availability of current utility services to the site:

 Electrical utilities

 Sewer

 Storm Sewer

 Public Water

Gas

Is the site in a Qualified Census Tract? Yes/No

How far will tenants need to walk to reach the nearest:

Public Transit

Food store

Job center

Park or playground

Medical services

What are the causes of any known environmental contaminations?

Please describe the current zoning for the site, any relief/variances required.

Is there any known opposition to the proposed project?

Are there local officials or community leaders who have endorsed this project?

**PROJECT SERVICES FOR TENANTS**

Is there a target population for this project?

What is the proposed mix of affordability?

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Below 30% AMI** | **Below****50% AMI** | **Below 60% AMI** | **Below****80% AMI** | **80-120% AMI** | **Market** |
|  |  |  |  |  |  |

What partner services (if any) will be available to tenants?

Please include a description of supportive services/resident services that the project will provide to residents.

**PROPOSED PROJECT FINANCING**

Does the project intend to apply to CHFA for 4% or 9% LIHTC awards?

Are you currently working with a consultant team for your LIHTC application? Please provide their contact information.

|  |  |  |
| --- | --- | --- |
| **Estimated Total Project Costs** |  |  |
|  | **Cost** | **Cost per acre or sqft** |
| Land Acquisition (size in acres) |   |   |
| Existing Building Acquisition |   |   |
| Estimated Remediation Costs |   |   |
| Construction of New Building |   |   |
| Rehabilitation of Current Buildings |   |   |
| Construction of Addition |   |   |
| Developer Fee |   |   |
| Soft Costs (insurance, legal, architecture, permits, etc.) |   |   |
| Other |   |   |

|  |  |
| --- | --- |
| **Estimated Project Funding Sources** |  |
|  | **Amount** | **Status (LOI, Pending, Committed)** |
| Tax credit equity |  |  |
|  Source |  |  |
|  Source |  |  |
|  Source |  |  |
|  Source |  |  |
| Amortizing debt |  |  |
|  Source |  |  |
| State funds |  |  |
|  Source |  |  |
|  Source |  |  |
|  Source |  |  |
|  Source |  |  |
| Local funds |  |  |
|  Source |  |  |
|  Source |  |  |
| Private funds |  |  |
|  Source |  |  |
|  Source |  |  |
| Federal funds |  |  |
|  Source |  |  |
|  Source |  |  |

**PREDEVELOPMENT NEEDS**

Please describe the status of current predevelopment needs:

 Site Appraisal

 Zoning Analysis

 Market Study

 Partnership Formation Agreement

 Entitlement Support

 Architectural Design

 Project Development Plan

 Traffic Study

 Landscape Design

 Project Financing Plan

 LIHTC Application Preparation

 Environmental Assessment

 Capital Needs Assessment

 Other

**ORGANIZATION TEAM AND DEVELOPMENT EXPERIENCE**

Has the organization’s board approved a development plan for this site?

How has the organization delegated decision-making for this project? Who on your team will manage this project?

Will your senior financial officer be involved in the project?

Will your organization provide services to project tenants?

Describe your existing portfolio, including number of properties and housing units. Describe your current project pipeline and how this project fits into the pipeline.

**DEVELOPMENT VENTURE PARTNERS**

|  |  |
| --- | --- |
| **Development Consultant** |  |
|  | Organization |
|  | Contact Person |
| **Architect** |  |
|  | Organization |
|  | Contact Person |
| **Attorney** |  |
|  | Organization |
|  | Contact Person |
| **Management Agent** |  |
|  | Organization |
|  | Contact Person |
| **Service Provider (If Applicable)** |  |
|  | Organization |
|  | Contact Person |
| **General Contractor** |  |
|  | Organization |
|  | Contact Person |
| **Environmental Engineer** |  |
|  | Organization |
|  | Contact Person |
| **LIHTC Application Consultant** |  |
|  | Organization |
|  | Contact Person |
| **Other** |
|  | Organization |
|  | Contact Person |