

Appendix D -Summary of Financial Resources for Housing Development

| Program Name | Application Information | Description | Assistance Type | Loan/Grant Amount | Eligibility | Notes |
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| Affordable Housing and Sustainable Communities Program (AHSC) | <p>Current NOFA issued January 30, 2022. Due April 4, 2023.</p> | <p>The AHSC Program will assist project areas by providing grants and/or loans, or any combination thereof, that will achieve GHG emissions reductions and benefit disadvantaged communities through increasing accessibility of affordable housing, employment centers, and key destinations via low-carbon transportation resulting in fewer vehicle miles traveled (VMT) through shortened or reduced trip length or mode shift from Single Occupancy Vehicle (SOV) use to transit, bicycling, or walking.</p> | <p>Project Area types:</p> <ol style="list-style-type: none"> 1. Transit Oriented Development (TOD) 2. Integrated Connectivity Project (ICP) 3. Rural Innovation Project Areas (RIPA) <p>Eligible Activities include:</p> <ul style="list-style-type: none"> ▪ Affordable Housing Developments** ▪ Housing-Related Infrastructure ▪ Sustainable Transportation Infrastructure ▪ Transportation-Related Amenities ▪ Program Costs (including active transportation, transit ridership, and workforce development partnerships) <p>**includes new construction, acquisition, and substantial rehabilitation, including preservation of affordable housing at risk, or conversion of one or more nonresidential structures to residential dwelling units</p> | <p>The assistance terms and limits include, but are not limited to, the following requirements:</p> <ul style="list-style-type: none"> ▪ The maximum AHSC Program loan or grant award or combination thereof is \$50 million with a minimum award of at least \$10 million in all Project Area types. ▪ A single developer may receive no more than \$100 million per NOFA funding cycle.* <p>*These limitations may be waived if necessary to meet statutorily required Affordable Housing and Disadvantaged Community set-asides.</p> | <p>Eligible applicants include:</p> <ul style="list-style-type: none"> ▪ A locality, public housing authority, redevelopment successor agency, transit agency or transit operator, Regional Transportation Planning Agency (RTPA), local Transportation Commissions, Congestion Management Agencies, Joint Powers Authority (JPA), school district, facilities district, university or community college district ▪ A developer or program operator ▪ A Federally Recognized Indian Tribe | <p>If a public agency has a financial or real property interest in the proposed project, the application must either include the public agency as a co-applicant or otherwise include a commitment to enter into a contractual agreement to develop the project, if it is awarded.</p> |
| Golden State Acquisition Fund (GSAF) | | <p>The Golden State Acquisition Fund (GSAF) is a \$93 million flexible, low- cost financing program aimed at supporting the creation and preservation of affordable housing throughout the State of California. Financing is available for rental housing and homeownership opportunities in urban and rural communities.</p> | <p>Loans to developers for acquisition or preservation of affordable housing.</p> <p>Project Eligibility is based on the following:</p> <ul style="list-style-type: none"> ▪ Uses: Acquisition of vacant land or existing properties for rental or homeownership development ▪ Geography: Must be located in the State of California ▪ Rental Housing: 100% of units restricted to 60% or below AMI (or meet mixed- income rules below) ▪ Homeownership: Restricted to households at or below 80% AMI ▪ Mixed-Use: Minimum 75% of total square footage will be developed as affordable housing to receive full loan; if less than 75%, project loan amount will be adjusted ▪ Mixed-Income: Minimum 75% of residential units developed as affordable housing to receive full loan; if less than 75%, project loan amount will be adjusted | <p>Loans are up to five years and a maximum of \$13,950,000.</p> | <p>Eligible applicants include:</p> <ul style="list-style-type: none"> ▪ Nonprofit developers ▪ For-profit developers ▪ Cities, counties, and other public agencies within California ▪ Joint ventures comprised of such entities, with a track record of developing affordable housing | |
| HOME Investment Partnerships Program (HOME) | <p>Last NOFA closed March 30, 2022.</p> | <p>The HOME program assists cities, counties, developers, including Native American Entities, and nonprofit Community Housing Development Organizations (CHDOs)</p> | <p>Eligible activities include:</p> <ul style="list-style-type: none"> ▪ Housing rehabilitation, new construction, and acquisition and rehabilitation, for multifamily projects ▪ New construction and down payment assistance for single-family projects | | <p>Eligible applicants include:</p> <ul style="list-style-type: none"> ▪ Cities and counties that do not receive HOME funds directly from the federal Department of Housing and Urban Development (HUD) | <p>All activities must benefit low-income renters, homebuyers or homeowners.</p> |

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| | | <p>to create and retain affordable housing.</p> <p>The program provides grants to cities and counties and low-interest loans to developers, including Native American Entities and state-certified CHDOs operating in State-eligible jurisdictions.</p> | <ul style="list-style-type: none"> ▪ First-Time Homebuyer down payment assistance ▪ Owner-Occupied Rehabilitation ▪ Tenant-Based Rental Assistance programs ▪ Predevelopment loans to CHDOs | | <ul style="list-style-type: none"> ▪ Developers, including Native American Entities, and prospective HCD- certified nonprofit Community Housing Development Organizations (CHDOs) proposing activities in eligible communities | |
| Infill Infrastructure Grant (IIG) Program | <p>Phase I of the last NOFA closed December 29, 2022.</p> <p>Upcoming NOFA anticipated April 2023 with applications due June 2023.</p> | <p>The objective of the IIG program is to promote infill housing development by providing financial assistance for Capital Improvement Projects that are an integral part of, or necessary to facilitate the development of affordable and mixed income housing.</p> | <p>Under the Program, grants are available as gap funding for infrastructure improvements necessary for specific residential or mixed-use infill development.</p> | | <p>See NOFA for eligibility requirements. To be eligible for funding, a Capital Improvement Project must be an integral part of, or necessary for the development of housing in a designated area. Eligible costs include the construction, rehabilitation, demolition, relocation, preservation, acquisition, or other physical improvements of a capital asset that is an integral part of, or necessary to facilitate the development housing.</p> | |
| Local Housing Trust Fund (LHTF) Program | <p>Last NOFA closed April 26, 2022.</p> | <p>The LHTF program provides matching funds to local and regional housing trust funds dedicated to the creation, rehabilitation, or preservation of affordable housing, transitional housing and emergency shelters.</p> | <p>Matching grants (dollar for dollar) to local housing trust funds that are funded on an ongoing basis from both private and public contributions or public sources. Local funding sources may not otherwise be restricted in use under federal or state law or rules for use in housing programs.</p> <p>Loans for acquisition, predevelopment expenses and development of affordable rental housing projects, transitional housing projects, emergency shelters and homeownership projects, including down payment assistance to qualified first-time homebuyers, and for rehabilitation of homes owned by income-eligible homeowners. No more than 20 percent of each allocation may assist moderate-income households, and at least 30 percent of each allocation is required to assist extremely low-income households.</p> | | <p>A Local or Regional Housing Trust Fund is required to be a public, joint public and private, or charitable nonprofit organization organized under Section 501(c)(3) of the Internal Revenue Code, which was established by legislation, ordinance, resolution (including nonprofit articles of incorporation), or a public-private partnership organized to receive specific public, or public and private, revenue to address local housing needs. The key characteristic of a Local Housing Trust Fund is that it receives Ongoing Revenues from Dedicated Sources of funding sufficient to permit the Local Housing Trust Fund to comply with the requirements of the Program. Local and Regional Housing Trust Funds must comply with requirements set forth in the regulations and guidelines in order to be eligible to submit an application.</p> | <p>Loans for multifamily rental housing projects require tenant income and rent restrictions imposed through a regulatory agreement for 55 years. When program funds are used to make loans for homeownership projects or units within a homeownership project, the Local Housing Trust is required to record a deed restriction in compliance with Health and Safety Code Section 50843.5(d)(3).</p> |
| Multifamily Housing Program (MHP) | <p>Last NOFA closed July 12, 2022.</p> <p>Upcoming NOFA anticipated April 2023 with applications due June 2023.</p> | <p>The MHP provides low-interest, long-term deferred payment loans for new construction, rehabilitation, and preservation of permanent and transitional rental housing for lower-income households.</p> | <p>Project Types:</p> <ul style="list-style-type: none"> ▪ Large Family ▪ Special Needs ▪ Senior ▪ Supportive Housing ▪ At High Risk | | <p>Sponsors/applicants or their principals must have successfully developed at least one affordable housing project:</p> <ul style="list-style-type: none"> ▪ Individual ▪ Joint Venture ▪ Partnership ▪ Limited Partnership ▪ Trust ▪ Corporation ▪ Limited Liability Company ▪ Local Public Entity ▪ Duly constituted governing body of an | |

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| | | | | | <ul style="list-style-type: none"> ▪ Indian reservation or Rancheria, or ▪ Other legal entity ▪ Organized on a for-profit, including limited profit, or nonprofit basis | |
| Permanent Local Housing Allocation (PLHA) | Last NOFA closed November 30, 2022. Award announcement will be ongoing through February 2023. | The PLHA program is funded through SB 2 real estate transaction fee collections. Funding will help cities and counties: increase the supply of housing for households at or below 60% of area median income; increase assistance to affordable owner-occupied workforce housing; assist persons experiencing or at risk of homelessness; facilitate housing affordability, particularly for lower- and moderate-income households; promote projects and programs to meet the local government’s unmet share of regional housing needs allocation; and ensure geographic equity in the distribution of the funds. | Affordable housing construction, affordable ADU construction, homelessness services— activities do NOT have to advance RHNA progress | Sacramento County was allocated \$4,229,006 for 2020 and \$4,653,890 for 2021. | An Applicant must be an Entitlement Local government, a Non-Entitlement Local government, or a Local or Regional Housing Trust Fund delegated by the Local government pursuant to Guidelines Section 300. | All applicants are required to demonstrate a fully compliant Housing Element no later than February 28, 2023, to receive an award of funds. |
| Predevelopment Loan Program (PDLP) | | The PDLP provides short-term loans to finance predevelopment costs to preserve, construct, rehabilitate or convert assisted housing for low-income households. | <p>Three percent simple annual interest short- term loans for up to two years. Maximum loan amount for purposes other than site option or site purchase is \$100,000.</p> <p>Eligible activities include predevelopment costs of projects to construct, rehabilitate, convert, or preserve assisted housing, including manufactured housing and mobilehome parks. Eligible costs include but are not limited to site control, site acquisition for future low-income housing development, engineering studies, architectural plans, application fees, legal services, permits, bonding, and site preparation. Priority will be given to developments which are rural, located in the public transit corridors, or which preserve and acquire existing government-assisted rental housing at risk of conversion to market rents.</p> | The maximum amount committed to any one borrower at any point in time is announced in each NOFA. | Eligible applicants are local government agencies, nonprofit corporations, cooperative housing corporations, and limited partnerships or limited liability companies where all the general partners are nonprofit mutual or public benefit corporations. | |