HOME Program

NOFA Listening Session

Department of Housing
and Community Development
INTRODUCTIONS

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Program
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Why We Are Here

- Collaboration with Stakeholders
- Build Trust and Confidence
- Increase Partnership and
- Program Improvement
What We Are Doing Internally

- Evaluating the best way to meet the Department’s goals of producing affordable housing units
- Proposing to utilize the HOME Covid-19 Waivers in a responsible and productive manner
- Identifying criteria to ensure that the state’s priorities are being met with the federal funds in the best way possible
- Bringing back the HOME Advisory Committee
- Increasing maximum application amounts for projects and programs to ensure successful programs and projects
## Proposed Activity Funding Amounts

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
<th>COMBINED</th>
</tr>
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<tbody>
<tr>
<td>Allocation</td>
<td>$42,390,453</td>
<td>$42,560,831</td>
<td>$84,951,283</td>
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<td>Local Asst.</td>
<td>$31,792,839</td>
<td>$38,304,748</td>
<td>$70,097,587</td>
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<td>Local Admin.</td>
<td>$1,059,761</td>
<td>$1,064,021</td>
<td>$2,123,782</td>
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<td>55% Rental</td>
<td>$17,486,061</td>
<td>$21,067,611</td>
<td>$38,553,627</td>
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<td>5% FTHB</td>
<td>$1,589,642</td>
<td>$1,915,238</td>
<td>$3,504,880</td>
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<td>40% Program</td>
<td>$12,717,136</td>
<td>$15,321,899</td>
<td>$28,039,035</td>
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<td>15% CHDO</td>
<td>$0</td>
<td>$6,384,124</td>
<td>$6,384,124</td>
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<td>50% Rural</td>
<td>$21,195,227</td>
<td>$21,280,416</td>
<td>$42,475,643</td>
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Changes

• Eliminate the TBRA program activity from the upcoming NOFA

• Increase the maximum application amount for applicants running successful programs
The Department is encouraging the use of the other Emergency Rental Assistance programs.
Include Tribal entities as applicants for programs to serve their residents
• Identify state objectives points in projects that promote the department’s strategic goals
• Allow applications with 9% and 4% tax credits
• Increase maximum application amount
Here’s Some Things to Consider…. We Want Your Thoughts!

- What helps move projects to construction?
- What are the stumbling blocks?
- The 24-month commitment deadline which has been waived will be in effect moving forward; how will it impact the projects?
- How will not receiving points for commitment of tax credits impact competitiveness for tax credits?
Proposed Changes – cont’d

Utilizing the 2020 CHDO waiver to ensure highest scoring projects are funded, while supporting the CHDO relationship
Here’s Some Things to Consider…. We Want Your Thoughts!

For one round will the partial loss of CHDO set-aside have a lasting negative effect?