

# 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."

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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.)

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## **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.

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**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 should be used to provide no more than \$1 of the match.

Briefly describe and/or summarize leveraging ratio:

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**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:

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**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).

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**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.

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**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):

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**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.

**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)

**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, (see table below).

2020 AMI*	Family Size							
	1	2	3	4	5	6	7	8
30%	54,750	60,800	65,700	70,550	75,400	80,300	53,250	60,800
50%	21,720	26,200	30,680	35,160	39,640	44,120	42,600	48,650
60%	51,350	57,000	61,600	66,150	70,700	75,300	47,950	54,700
65%	55,600	61,750	66,750	71,650	76,550	81,600	51,950	59,300
80%	68,450	76,000	82,150	88,200	94,250	100,400	63,900	72,960
100%	85,550	95,000	102,700	110,250	117,800	125,500	79,900	91,200
120%	102,650	114,000	123,250	132,300	141,350	150,600	95,900	109,450

\*2021 AMI data is not available at this time.

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	Proposed #s to be Served
100% - 120%	
80% - 100%	
65% - 80%	
50% - 65%	
30% - 50%	
Less than 30%AMI	

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

- |   |                                   |
|---|-----------------------------------|
| <input type="checkbox"/> Up to \$14,999       | <input type="checkbox"/> 5 years  |
| <input type="checkbox"/> \$15,000 to \$40,000 | <input type="checkbox"/> 10 years |
| <input type="checkbox"/> \$40,001-\$100,000   | <input type="checkbox"/> 15 years |
| <input type="checkbox"/> Over \$100,000       | <input type="checkbox"/> 20 years |

☐ Other (please explain): \_\_\_\_\_

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

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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 securing the equity or steps taken to ensure that a housing situation is stabilized:

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#### **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 (attach additional pages as needed):

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

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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.

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## **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 (not applicable to non-construction projects)
- \_\_\_\_\_ Work samples, illustrations of past projects, other documentation of community projects and partnerships (optional)



**SAMPLE MATCHING AND LEVERAGING****Sample Calculation #1**

Funding Sources	Cost per beneficiary	Project Budget for 10 homebuyers	Source of funds
First Mortgage	\$175,000	\$1,750,000	Leverage
Sub-recipient's Amortizing Second Mortgage	\$40,000	\$400,000	Org. Match
Buyer's Cash Contribution	\$6,500	\$65,000	Leverage
Down Payment Assistance Loan	\$10,000	\$100,000	AHTF
<b>Total Home Purchase Financing</b>	<b>\$231,500</b>	<b>\$2,315,000</b>	

AHTF Grant Request	\$100,000	Ratio
Total Leverage (1 <sup>st</sup> mortgage + buyer's contribution)	\$1,815,000	\$18 to \$1
Total Sub-recipient Match	\$400,000	\$4 to \$1

**Sample Calculation #2**

Per unit/renter (avg.)	Project Budget for 10 units/renters	Source of fund
Renter's cash contribution (1/3 income) = \$150/mo.	\$150 X 10 = \$1,500 X 12mo = \$18,000	Leverage
\$550/mo. (rental assistance)	\$550 X 10 = \$5,500 X 12mo = \$66,000	AHTF
Support Services (funded from another source) = 100 hrs. counseling & case mgt. (@20/hr) = \$2,000/mo	\$2,000 X 10 = \$20,000 X 12mo = \$240,000	Leverage
40 hrs staff time (@20/hr) = \$800 10% of facility used for this program = \$5,000/mo facility cost (\$500/mo) = \$1,300	\$1,300 X 10 = \$13,000 X 12 = \$156,000	Match
Total cost per renter = \$2,550	Total Project Cost = \$480,000	

AHTF Grant Request	\$66,000	Ratio
Total Leverage (renter's contribution + support services)	\$258,000	\$3.90 to \$1
Total Sub-recipient Match	\$156,000	\$2.36 to \$1

