

**The City of Santa Fe
AND
Office of Affordable Housing**

REQUEST FOR PROPOSALS (RFP)

Affordable Housing Trust Fund (AHTF)



RFP#
21/25/P

Questions & Answers

February 24, 2021

Title of RFP
RFP#21/25/P
Questions and Answers

	Questions	Answers	RFP Section	RFP PG #
1	We will be seeking AHTF funds for rental reimbursement for tenants with extremely low or no income at a mixed income apartment community. Regarding the leverage/match requirements, can we use the rental income received from the program's full-pay tenants to meet this?	<p>The leverage/match requirement would not be met by the market rate rents unless the revenue from the rents is used to supplement the rental assistance for which you are applying. If any of the assisted tenants have income that is used to pay for a portion of the rent, that rent payment would be leverage. The organizational resources used to support the provision of the assistance (property management, income certification, support services provided by your organization) would be "in kind" match and any resources that support the tenants coming from other organizations would be leverage.</p> <p>For example, if your organization proposes to serve 10 tenants for 1 month and applies for \$3,500 AHTF:</p> <ul style="list-style-type: none"> • \$350/tenant will be paid by AHTF X 10 tenants = \$3500 • Tenant pays 1/3 income for rent = \$100 X 10 tenants = \$1000 total (Leverage) • Organizational resources (staff time, operating costs coming out of your budget, etc.) = \$750/renter X 10 tenants = \$7500 total (match) 		

		<ul style="list-style-type: none"> Case management provided by another organization + food delivery provided by another provider = \$200/renter X 10 tenants = \$2,000 total (leverage) <p>In the above example, AHTF \$3500 = \$10,500 leverage/match = successful achievement of leverage/match requirement so that every \$1 of AHTF = \$3 from leverage/match. The estimate in the application needs to be reasonable and based on documented estimates but it will not be a perfect prediction.</p>		
2	Is the preference for using AHTF funds for new construction?	There is no preference for new construction; the priority is to leverage highly capitalized projects with a high potential for success		
3	Will multiple projects be funded?	Yes, multiple projects are funded.		
4	Is there a limit to the amount for which we can apply?	There is no limit to the amount for which you can apply. You should request the amount of funding that you truly need to fill any funding gaps for the project, expecting that the Community Development Commission may ask, "what can you do if we give you 50% of that?" etc. Thinking of your project budget in terms of how it can be scalable – both up and down - is helpful.		