

MEMORANDUM

To: Cities, Counties, Housing Authorities, Non-Profit and For-Profit Housing Developers
From: John R. Batey, AICP, Director of Affordable Housing Development
Subject: Notice of Funding Availability (2020 Round 2)
Date: February 18, 2020

The Wyoming Community Development Authority (WCDA) is announcing the availability of funding under two sources:

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

ALL FUNDING IS SUBJECT TO FINAL ALLOCATION TO OUR STATE FROM HUD.

There will be approximately \$5.6 million available in HOME funds for the new construction or rehabilitation of rental housing and homeowner programs. Acquisition/Rehabilitation projects, as defined in the Wyoming Affordable Housing Allocation Plan, will be given preference.

NATIONAL HOUSING TRUST FUND (NHTF)

ALL FUNDING IS SUBJECT TO FINAL ALLOCATION TO OUR STATE FROM HUD.

Approximately \$6 million is available under the National Housing Trust Fund (NHTF) for the new construction or rehabilitation of rental housing and homeowner rehab programs. Acquisition/Rehabilitation projects, as defined in the Wyoming Affordable Housing Allocation Plan, will be given preference.

LOW INCOME HOUSING TAX CREDIT PROGRAM (LIHTC)

the amount of credits available under the Low Income Housing Tax Credit Program for this application cycle is approximately \$3.3 million. Acquisition/Rehabilitation projects, as defined in the Wyoming Affordable Housing Allocation Plan, will be given preference.

TAX CREDIT ASSISTANCE PROGRAM (TCAP) PROGRAM INCOME

It is estimated there will be approximately \$1.4 million available under the Tax Credit Assistance Program for this application cycle. These funds may be used to “make whole” those LIHTC projects awarded partial funding due to limited availability of LIHTC credits.

NEIGHBORHOOD STABILIZATION PROGRAM (NSP) PROGRAM INCOME

It is estimated there will be approximately \$2.4 million available under the Neighborhood Stabilization Program for this application cycle. These funds may be used for single-family housing development projects.

TRANSITIONAL HOUSING FUND (THF)

The WCDA Board of Director’s has allocated \$4 million towards the construction of supportive housing facilities for Wyoming’s homeless and formerly homeless individuals transitioning to permanent housing. The THF is a revolving loan fund, with proceeds from project loan repayments. Approximately \$2.6 million is available for allocation in 2020.

The following changes have been made to assist in a successful round of funding:

1. Require that all applications for funding include a request for a minimum of \$500,000 in National Housing Trust Fund (NHTF) funding (exception for Single-Family Program applicants);
2. Scoring criteria waived for this round:
 - a. Concentration of Low Income
 - b. Private-Public Partnerships
3. The Geographic Distribution scoring criteria will no longer receive negative points.
4. Properties with Project Based Assistance via HUD or USDA will be awarded maximum points in the following categories:
 - a. Income and Affordability Levels
5. For Acquisition/Rehabilitation projects the following criteria will be scored maximum points
 - a. Absorption Rate
 - b. Saturation
 - c. Capture Rate (for projects with 100% occupancy and/or a waitlist at the time of application)
 - d. Vacancy in Community (for projects with 100% occupancy and/or a waitlist at the time of application)
 - e. Vacancy in Subsidized Projects (for projects with 100% occupancy and/or a waitlist at the time of application)
6. Projects resubmitting applications from Round 1 of 2020 may use their existing Market Study if it meets all QAP requirements.
7. Phase 1 ESA may be submitted after the application but no later than Wednesday, July 1, 2020.

In addition, a recipient may not commit HUD assistance funds until an Environmental Review has been conducted and HUD has approved the recipient's Request for Release of Funds (RROF). Until the RROF and related certification has been approved, the recipient may not commit non-HUD funds on an activity if the activity or project would have an adverse environmental impact or limit the choice of reasonable alternatives.

Letters of Intent must be received by 5:00 p.m. MDT on Friday, March 20, 2020. Applications for the HOME, NHTF, Tax Credit, TCAP, NSP PI and Transitional Housing programs must be received in the WCDA office at 155 N. Beech, Casper, Wyoming on or before 5:00 p.m. MDT on April 30, 2020. Late applications will not be ranked. It is anticipated that funding will be awarded on July 28, 2020.

The Affordable Housing Allocation Plan and Applications for these programs may be downloaded from the WCDA Web page at www.wyomingcda.com or hard copies may be obtained by contacting the WCDA office at 307-265-0603 and asking for Tammy Krei.