

NOTICE OF FUNDING AVAILABILITY  
(NOFA)

Affordable Housing Stabilization Fund

NOFA Date Issued: August 17, 2022

NOFA Updated: August 22, 2022

Final Application Due Date: September 16, 2022 at 5PM Pacific Time

## 1. Introduction

### 1.1 Purpose

Home Forward (Program Administrator) is seeking Applications (“Applications”) in this Notice of Funding Availability (“NOFA”) for the purpose of granting resources to alleviate debt that affordable housing providers accrued as a result of tenant nonpayment of rent between April 1, 2020 and April 30, 2022 in regulated affordable dwelling units. As a condition of receiving program funds, providers must alleviate an amount of tenant rent debt equivalent to the amount of the grant received and must first apply grant funds to current resident rent debt until current tenants have no remaining eligible debt before they can apply any funds to eligible rent debt of previous residents. The intent of this NOFA is to stabilize the operations of affordable housing providers and alleviate tenant nonpayment of rent debt. The source of funding under this NOFA comes from State General Fund as allocated by the Emergency Board of the Oregon State Legislature.

### 1.2 NOFA Funding, Grant Terms, Process, and Eligibility

#### 1.2.1 Funding:

This NOFA is to allocate up to \$5 million in state general funds. These funds will be allocated on a non-competitive basis. After the application period ends, the Program Administrator will evaluate all applications and determine the total Eligible debt of each applicant and across all eligible applications. The Program Administrator will divide the resources across the Eligible debt of all Eligible Property Owners. For example, if there are \$5 million in program funds available and \$5 million of Eligible debt in complete applications submitted by the deadline, all Eligible Property Owners will receive an award equivalent to the Eligible debt in their application. If there is \$5 million in program funds and \$10 million dollars of Eligible debt in complete applications submitted by the deadline, all Eligible Property Owners will receive an award equal to 50 percent of the Eligible debt they applied for.

#### 1.2.2 Grant Terms:

- The recipient of grant funds must alleviate an amount of Eligible debt equivalent to the grant amount received.
- The recipient of grant funds must apply their award to the Eligible debt of current residents first. The recipient may apply grant funds to the Eligible debt of previous residents only after the Eligible debt of current residents is entirely alleviated.
- The grant may include additional terms that will be a requirement of receipt of funding.

### 1.3 NOFA Eligibility

#### 1.3.1 Property Owner Eligibility

To be an Eligible Property Owner under the Affordable Housing Stabilization Fund, the applicant must be a:

- (a) Local government,
- (b) Public Housing Authority,

- (c) Non-Profit, or
- (d) For-profit that owns regulated affordable dwelling units.

#### 1.3.2 Affordable Unit Eligibility

For a unit to be eligible for the Affordable Housing Stabilization Fund, it must be a Regulated Affordable dwelling unit that is owned by an Eligible Property Owner with a rental agreement with residential tenants covered by ORS 90 in the State of Oregon. This includes but may not be limited to the following residential homes with rental agreements:

- (a) Rental houses or apartments;
- (b) Manufactured homes, whether in a manufactured home park or not;
- (c) Manufactured home lot rent;
- (d) Some recreational vehicles;
- (e) Houseboats; and
- (f) Any other housing considered to be a Dwelling Unit as defined by ORS 90.100(12) and covered by Chapter 90 of the Oregon Revised Statutes.

#### 1.3.3 Eligible debt

For the Property Owner's debt to be eligible for the Affordable Housing Stabilization Fund, it must have accrued as a result of tenant nonpayment of rent between April 1, 2020 and April 30, 2022 in a Regulated Affordable dwelling unit.

### 1.4 Application Requirements

Applicants must submit a single application that includes all projects in their portfolio that have Eligible debt. As part of their application, Affordable Housing Providers must provide the following:

#### 1.4.1 All applicants:

- (a) Completed AHSF Application
- (b) IRS form W-9 for the Applicant
- (c) Copy of detailed Tenant Aged Accounts Receivable that differentiates between current and past tenants from April 1, 2020 to April 30, 2022 demonstrating the total eligible rent debt amount

- (a) For-profit applicants are required to have a regulatory agreement with a local, state, or federal government for all affordable dwelling units included in their application. Local governments, public housing authorities, and non-profits may include self-regulated properties in their application. The Program Administrator will work with Oregon Housing and Community Services (OHCS) and the Portland Housing Bureau (PHB) to verify regulatory agreements. If the applicant includes a property in their application that has a regulatory agreement with an agency other than OHCS and PHB, they must provide:

- a. A copy of the regulatory agreement for all properties that have an agreement with a local, state, or federal government other than OHCS and PHB.

- 1.4.2 Applicants with a Self-regulated property in their application must provide:
  - (a) Rent rolls covering the period of eligible debt for the property that includes the unit rent for each affordable dwelling unit and the rent that would be affordable to households making less than 80% AMI for the geographic area where the property is located.

## 1.5 Definitions

- 1.5.1 “Affordable dwelling unit”- means a dwelling unit that has a rent that is affordable to a household making less than 80 percent of Area Median Income (AMI).
- 1.5.2 “Applicant” - for purposes of these AHSF Program Guidelines, “Applicant” means the Property Owner.
- 1.5.3 “Dwelling unit” - means a structure or the part of a structure that is used as a home, residence or sleeping place by one person who maintains a household or by two or more persons who maintain a common household. “Dwelling unit” regarding a person who rents a space for a manufactured dwelling or recreational vehicle or regarding a person who rents moorage space for a floating home as defined in ORS 830.700, but does not rent the home, means the space rented and not the manufactured dwelling, recreational vehicle, or floating home itself.
- 1.5.4 “Eligible debt” - debt that accrued as a result of tenant nonpayment of rent in a regulated affordable dwelling unit between April 1, 2020 and April 30, 2022.
- 1.5.5 “Eligible Property Owner” – means:
  - (a) A local government,
  - (b) A non-profit,
  - (c) A public housing authority, or
  - (d) A for-profit that owns a regulated affordable dwelling unit(s).
- 1.5.6 “Portfolio” – means all properties owned by the Applicant that includes regulated affordable dwelling units in which eligible rent debt accumulated.
- 1.5.7 “Program Administrator” – means Home Forward
- 1.5.8 “Property Owner” - means the legal owner, lessor, or sublessor of the residential dwelling unit(s) or the building or premises of which the dwelling unit(s) is part of. Property Owners include individuals, partnerships, or an ownership group with legal rights to enter into agreements and make decisions for the property.
- 1.5.9 “Regulated Affordable dwelling unit” - means an affordable dwelling unit that is:
  - (a) Owned by a public housing authority, non-profit, or local government,
  - or

- (b) Owned by a for-profit that has a regulatory agreement with a local, state, or federal government for the unit to be affordable to households making less than 80 percent of AMI

1.5.10 “Self-regulated property” - for the purpose of these AHSF guidelines, this means a property that:

- (a) Includes affordable dwelling units,
- (b) Is owned by a non-profit, local government, or public housing authority, and
- (c) The owner does not have a regulatory agreement with a local, state, or federal government to provide the affordable dwelling units.

1.5.11 “Tenant” - As defined by ORS 90-100 (47).

1.5.12 “Written notification” - means notification by the Program Administrator via email to the address listed on the application. The applicant may choose to have communication by mail, if submitting a paper application.

#### 1.6 Submissions

This NOFA will be submitted electronically through the online portal <https://portal.homeforward.org/Account/AffordableHousingStabilizationFundRegistration>. The application along with all required materials and documentation must be uploaded to the portal by the Application due date and time of September 16, 2022 by 5PM Pacific Time. Additional instructions for required materials and submissions are in the Program Guidelines and Application.

*Please note: Applications can only be submitted electronically through the portal. Hard copies and electronic copies not submitted through the portal will automatically be rejected and will not be reviewed or considered for funding. If this is a barrier to participation, please reach out to [AHSF@homeforward.org](mailto:AHSF@homeforward.org) for guidance at least two weeks before the NOFA due-date.*

#### 1.7 Application charges

There are no Application charges associated with this NOFA