

City of St. Louis
Community Development Administration
1520 Market Street, Suite 2000
St. Louis, MO 63103

NOTICE OF FUNDING AVAILABILITY (NOFA)
Summer 2016 – Workshop

NOFA WEBPAGE

<https://www.stlouis-mo.gov/government/departments/community-development/residential-development/resources/NOFA.cfm>

Summary and Overview

The City of St. Louis receives an annual allocation of Community Development Block Grant funds (CDBG) and HOME Investment Partnership funds (HOME) and was previously awarded Neighborhood Stabilization Program funds (NSP) from the U.S. Department of Housing and Urban Development (HUD). The Community Development Administration (CDA) administers these programs for the City in an effort to:

- Stabilize its neighborhoods
- Redevelop abandoned and foreclosed homes
- Restore and preserve its historic buildings
- Expand homeownership opportunities for low- and moderate-income households
- Increase the supply of quality and affordable rental housing
- Help to improve the capacity of certified Community Housing Development Organizations (CHDOs) and Community-Based Development Organizations (CBDOs)

CDA intends to award up to **\$2,000,000** in development assistance this funding round:

- \$1,500,000 Community Development Block Grant (CDBG)
- \$500,000 HOME Investment partnership (HOME)

Applications for residential development funding will be considered for:

- Development Gap Subsidy
 - the difference between a completed project's appraised value and the total development cost necessary to conduct that project
- Bridge Loan Financing
 - construction period financing secured by a future permanent financing source, such as proceeds from the sale of tax credit awards
- Homebuyer Affordability Assistance
 - down-payment assistance, mortgage buy-down recorded as a forgivable loan

Applications for funding will be prioritized based upon the property ownership and upon MVA market type of the project location and/or site area. Only applications for the development of properties with a proposed residential use will be considered for funding this NOFA period.

- CDA-assisted properties specifically identified in the RFP section of the NOFA
 - MVA Market Types D, E, F, and G
 - MVA Market Types A, B, C, H, and I
- LRA-owned properties not otherwise identified as part of the NOFA
 - MVA Market Types D, E, F, and G
 - MVA Market Types A, B, C, H, and I
- Privately-owned or privately-acquired properties
 - MVA Market Types D, E, F, and G
 - MVA Market Types A, B, C, H, and I

The following properties included in the aforementioned RFP section of this NOFA have time-sensitive deadlines and are therefore included here as specific CDA priorities:

| | | |
|-----------------------|---------------------|--------------------|
| 8706 Annetta St | 5201-03 Ashland Ave | 3734 S Broadway |
| 3748-50 S Broadway | 3420 Cherokee St | 8532 Church Rd |
| 5024 Dewey Ave | 5923 Emma Ave | 5727 Era Ave |
| 6020 Garesche Ave | 5532 Gilmore Ave | 1313 Gimblin |
| 5722 Goodfellow Blvd | 3828 Iowa Ave | 3305-07 Meramec St |
| 3434 Michigan Ave | 3435 Minnesota Ave | 4123 Minnesota Ave |
| 3537 Missouri Ave | 8997 Newby Ct | 5235 Northland Ave |
| 3923 Ohio Ave | 2842 Osage St | 3211 Osage St |
| 3509 Pennsylvania Ave | 4423 Red Bud Ave | 4914 St. Louis Ave |
| 4942 St. Louis Ave | 2821 Texas Ave | 3021 Texas Av |
| 3857-59 Virginia Ave | | |

2015 HOME & NSP Income Limits

| Household Size | 1 | 2 | 3 | 4 | 5 | 6 |
|-----------------------|----------|----------|----------|----------|----------|----------|
| 60% AMI Limit | \$29,580 | \$33,780 | \$37,980 | \$42,180 | \$45,600 | \$48,960 |
| 80% AMI Limit | \$39,400 | \$45,000 | \$50,650 | \$56,250 | \$60,750 | \$65,250 |
| 120% AMI Limit | \$59,050 | \$67,500 | \$75,900 | \$84,350 | \$91,100 | \$97,850 |

2015 HOME Rent Limits

| Bedroom Sizes | Efficiency | 1 | 2 | 3 | 4 |
|----------------------|-------------------|----------|----------|----------|----------|
| Low HOME Rent Limit | \$543 | \$633 | \$792 | \$915 | \$1,021 |
| High HOME Rent Limit | \$543 | \$633 | \$816 | \$1,061 | \$1,203 |

Additional technical corrections to the NOFA may be required before the closing date. If any changes are necessary, all amendments will be published on CDA’s NOFA webpage. Please check the website regularly for updates.

In an effort to provide fair and impartial service, CDA Housing Analysts will not be available to field general inquiries or to offer specific direction during the NOFA period. All questions must be submitted to CDA as directed in the NOFA, and all questions and answers will be published on CDA's NOFA webpage. Additionally, all presentation material from the open workshop will also be available online.

To obtain access to properties listed in the RFP section of the NOFA, interested parties must coordinate with LRA by contacting (314) 657-3754 and will be required to sign an LRA waiver prior to inspection. In limited cases, a Request to Open Boarded-Up LRA Property may be available. Be advised that LRA will require a minimum 48-hour advance notice for scheduling access.

CDA will announce its funding awards and recipients by posting a notice on its website on July 22. A separate workshop will be offered only to those applicants selected for funding to provide more specific guidance related to CDA housing production regulations and procedures.

| <u>NOFA - IMPORTANT DATES:</u> | | |
|---------------------------------------|---------------|--|
| Issue Date: | May 2, 2016 | |
| General Workshop: | May 13, 2016 | 9:00 _{AM} – 12:00 _{PM} |
| LRA Inspections End: | June 3, 2016 | 5:00 _{PM} |
| Application Deadline: | June 10, 2016 | 4:00 _{PM} |
| Award Announcement: | July 22, 2016 | |

CONTACT INFORMATION

City of St. Louis Community Development Administration
ATTN: NOFA Q&A
1520 Market Street, Suite 2000
St. Louis, MO 63103
CDAnofa@stlouis-mo.gov