

Juneau Affordable Housing Fund Round 4

Informational Meeting

July 29, 2024

Welcome!

The meeting will start at 3pm

Please submit questions to:

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Juneau Affordable Housing Fund

- The City and Borough of Juneau (CBJ) created the Juneau Affordable Housing Fund (JAHF) to promote the creation of affordable housing in the Capital City.
- The CBJ Assembly allocated \$4 million for use in a fourth competitive funding round for 2024

Program Goals and Objectives

- To direct resources toward the creation of affordable (0% to 80% Area Median Income (AMI)) and middle-income (80% to 120% AMI) housing units in the City and Borough of Juneau.
 - Funding capital costs of rental and ownership housing;
 - Funding for capacity-building activities of non-profit housing developers;
 - Leveraging CBJ investments with other fund sources to maximize the number of quality affordable and middle-income housing units that are created or preserved

Availability of Funds & Funding Terms

- \$4 million is available in the current funding round
- Qualifying projects are eligible for grants and loans up to \$50,000 per affordable or middle-income housing unit created, or for other eligible uses on a similar per unit basis
- For profit-developer projects utilizing JAHF funds for middle-income housing must reserve at least 20% of units for tenants with gross incomes at 80% or less AMI for at least ten years or the life of the loan

Eligible Applicants

- Non-profit organizations
- Tribal governments
- Public and regional housing authorities
- For-profit developers

Eligible Uses

- For acquisition, construction, rehabilitation or preservation of affordable or middle-income housing
- Costs incurred by nonprofit organizations to develop or implement a specific affordable housing project

Priorities

- Use of capital to develop housing units
- Long-term affordability
- Downtown housing development

Application Process

- **July 15, 2024:** JAHF Program Guidelines and application Posted; application period begins
- **July 29, 2024:** Public Information Meeting @ 3:00pm AKDT
- **August 23, 2024:** Housing Project Proposals Due at 4:30 pm AKDT; late submissions not accepted
- **September 16, 2024 – October 7, 2024:** Committee Review and Project Ranking
- **November 4, 2024:** Committee Report to Lands, Housing, and Economic Development Committee
- **December 2024:** Introduction of ordinances for grant/loan awards at the Committee of the Whole
- **January 2025:** Assembly approval of grant/loan ordinances
- **January to April 2025 (tentatively):** Staff works to put grant/loan agreements in place

Program Changes for Round 4

- Increase page limit on submittals to 30 pages or less, exclusive of official application form and required table of contents. This is up from 25 pages total.
- Threshold review; requires applicants to be in financial good standing with the CBJ and adds a layer of review to ensure chosen project proposals are compliant with fire, engineering, building, and zoning codes.
- Requires a minimum of 20% of units to be affordable for those making 80% AMI or less; applications without this will not be accepted

Selection Criteria

- Team Experience
- Population Targeting & JAHF Priority Targeting
- Project Design and Characteristics
- Feasibility
- Readiness to Proceed

A sample score sheet for the review committee is included in Appendix C of the Program Guidelines

Compliance and Monitoring

- CBJ staff to work with awardees once grant/loan agreements are in place
- Project information, rents, tenant income, etc., to be collected through the affordability period
- The CBJ City Manager may terminate any agreement in an event the project doesn't proceed or fails to abide by terms of the program
- Note: The JAHF program is a public process

For more information

For additional information or to apply please visit:

juneau.org/community-development/grants-juneau-affordable-housing-fund

Application deadline is August 23, 2024 by 4:30pm AKDT

Staff contact:

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