



DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

# NOTICE OF FUNDING AVAILABILITY (NOFA)

**AFFORDABLE RENTAL HOUSING  
PERMANENT SUPPORTIVE HOUSING  
NON-CONGREGATE SHELTER  
PROJECTS**

ISSUE DATE: November 30, 2021

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## D. EVALUATION CRITERIA

Evaluation criteria listed in descending order of importance:

- First:** **Project information (40%)**: Household income targeting, population targeting, area targeting, specific housing needs addressed, and readiness to proceed (ability to close loans and start rehabilitation/construction within 12 months of commitment of NOFA funds).  
*Preference: Units at 30%-50% AMI Rent Restriction, projects located in NRSA, projects with 40 or more units, evidence of site control, zoning approval.*
- Second:** **Financial feasibility (35%)**: Projects will be underwritten to determine financial feasibility (leveraging of public funds, total development costs, commitment of funding sources, percent of deferred developer fee, ability to NOFA funds from cash flow). Cost reasonableness will be determined by comparing project costs to similar developments in the City of Toledo from current and/or previous years, as determined by construction type, population served, and area. Total development costs will be evaluated on a per-unit and per-square foot basis.  
*Preference: Projects with funding gaps under 10% of total development costs, deferred developer fee of 25% or greater, per unit subsidy not to exceed maximums published annually by HUD.*
- Third:** **Applicant experience (20%)**: Developer, owner, and property management experience demonstrating successful construction, acquisition and rehabilitation, and management of affordable housing, permanent supportive housing and non-congregate shelter projects.  
*Preference: Experience of 10+ years.*
- Fourth:** **Other (5%)**: Collaboration, site amenities, innovation, MBE/WBE involvement.  
*Preference: Community partnerships for supportive/tenant services, Energy efficiency/Green features, City of Toledo minimum 21% MBE/WBE involvement.*

## E. KEY CONDITIONS

1. Final approved NOFA funding amounts will be based on validation of construction costs and final funding commitments.
2. Each application will be evaluated for each funding pool and may be funded from a specific pool or a combination of ARPA, HOME-ARP or HOME.
3. Time is of the essence to commit and expend NOFA funds. Upon approval of a NOFA funding commitment, funds will be reserved for the project for maximum of 12 months, but may be withdrawn earlier if satisfactory progress is not demonstrated. COT DHCD reserves the right to reallocate NOFA funds from one approved project to another or to new activities, or to cancel NOFA funds reservations at its discretion if a project is not proceeding satisfactorily.
4. NOFA funding will be closed as a subordinate loan. Interest rate and terms subject to negotiations.
5. Recipients of NOFA funds will be required to execute a promissory note, deed of trust, regulatory agreement and restrictive covenant for affordable units.
6. Closing to occur concurrently with other funding sources.
7. NOFA funds will be disbursed in each draw as a prorated share equal to percent of NOFA funding in development budget.
8. ARPA funded units, determined by the percent of ARPA funds in the total development budget, must remain affordable to targeted AMI households, for a minimum of fifteen (15) years. Monitoring to occur annually.