

+ 2021 Edition

Affordable Housing Trust Fund Policy

August 27, 2021

Tulsa Authority for Economic Opportunity



CITY OF
Tulsa
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Overview

The Affordable Housing Trust Fund is a city-wide fund for production and preservation of affordable housing through affordable rental housing development, homebuyer assistance, landlord incentives, and rental assistance. The Affordable Housing Trust Fund is a key tool in the implementation of the Affordable Housing Strategy to make the City of Tulsa an economically thriving, inclusive community with quality housing opportunities for all its residents. This fund is a cornerstone in Tulsa's efforts towards neighborhood stabilization, revitalization, and wealth building for Tulsa residents. All Tulsans will benefit as the Affordable Housing Trust Fund coordinates and aligns the City's affordable housing actions towards its core values of equitable community investment, long-term economic sustainability, housing as a human right, and holistic neighborhood reinvestment.

Affordable Housing Trust Fund

STATEMENT OF PURPOSE

The Affordable Housing Trust Fund is a city-wide fund for production and preservation of affordable housing through affordable rental housing development loans as well as grants for homebuyer assistance, landlord incentives, and rental assistance programs to further the City of Tulsa's mission to create quality housing opportunities for all Tulsans that respect and honor the unique needs and characteristics of each neighborhood and its residents.

DEFINITION OF AFFORDABILITY

For the purposes of the Affordable Housing Trust Fund, a housing unit is affordable if the rent does not exceed 30 percent of a household's annual income where that household is earning no more than 60 percent of the Average Median Income (AMI) for the Tulsa Metro Area as determined by the US Department of Housing and Urban Development (HUD). A chart of affordable rental rates is available at: <https://www.cityoftulsa.org/economic-development/why-tulsa/housing/affordable-housing-trust-fund/>

The Affordable Housing Development and Preservation program will also provide grants for homebuyer assistance programs that serve homebuyers with incomes at or below 80 percent of AMI.

SOURCES OF FUNDING

The Affordable Housing Trust Fund will be funded by City of Tulsa contributions and private donations to allow for maximum flexibility of funds to provide quality housing opportunities for those that need it, including those who do not meet eligibility requirements for federally funded housing programs.

ADMINISTRATION OF FUNDS

All funds will be used for the Affordable Housing Trust Fund's stated purpose of furthering the City of Tulsa's mission to create quality housing opportunities for all Tulsans that respect and honor the unique needs and characteristics of each neighborhood and its residents.

- A. **Vision 2025:** On August 5, 2020, \$4 million in Vision 2025 funds were allocated for the creation of the Affordable Housing Trust Fund for affordable housing and neighborhood revitalization. The Vision 2025 funds in the Affordable Housing Trust Fund will be administered through a contract between the City of Tulsa and the Tulsa Authority for Economic Opportunity (TAEO).
 1. The Vision 2025 funds will be used for the production and preservation of affordable housing through capital improvements.
 2. The Affordable Housing Trust Fund Committee will review applications for the Affordable Housing Trust Fund and make recommendations to the Tulsa Authority for Economic

Opportunity (TAEO).

3. TAEO will negotiate and enter into a development or grant agreement with the selected applicant and present the agreement to the TAEO Board of Trustees for approval.

B. **Donated Funds:** Donated funds will be maintained in an account at Tulsa Community Foundation (TCF).

1. The TCF account will contain only Affordable Housing Trust Fund moneys and no other moneys. Any interest accrued will be redeposited in the Affordable Housing Trust Fund account. Any funds paid to the Affordable Housing Trust Fund, with the exception of City funds, will be deposited into the account.
2. The Affordable Housing Trust Fund Committee will review applications for the Affordable Housing Trust Fund and make recommendations to the TAEO.
3. TAEO will negotiate and enter into a development or grant agreement with the selected applicant and present the agreement to the TAEO Board of Trustees for approval.
4. TAEO will then request TCF disburse the funds pursuant to a fund agreement between TAEO and TCF and subject to TCF approval that the funds are being used for a charitable purpose.

C. **Use of Funds:** The Affordable Housing Trust Fund initially committed approximately 70% of funds to the production and preservation of affordable housing through rental housing development loans and homebuyer assistance program grants, 15% of funds to landlord incentives, 14% of funds for direct rental assistance, and 1% for administration costs. In order to meet the needs of applicants and pursue additional fundraising for the Affordable Housing Trust Fund, future funding will be allocated based on applicant demand and program need.

1. The TAEO Director of Housing Development and Incentives will provide administrative oversight for the Affordable Housing Trust Fund, including initial application review and contract negotiation.
2. TAEO staff will provide legal support for contract negotiation and compliance with approved applications. The 1% set aside for administration costs will be used to reimburse TAEO expenses incurred in the administration of the Affordable Housing Trust Fund.
3. The amount of funds used for administration costs may be increased to up to 4% of the fund if TAEO's actual and reasonable expenses incurred in the administration of the Affordable Housing Trust Fund exceed the 1% set aside.

CRITERIA FOR AWARD AND USE OF FUNDS

The Affordable Housing Trust Fund will maintain criteria for the award and use of funds in each of the four programs: Affordable Housing Development, Homebuyer Assistance, Landlord Incentives, and Rental Assistance. Funds for all programs will be used to further the City of Tulsa's Affordable Housing Strategy and mission to create quality housing opportunities for all Tulsans that respect and honor the unique needs and characteristics of each neighborhood and its residents.

COMMITTEE RECOMMENDATIONS

Based on the recommendations of the Affordable Housing Trust Fund Committee, the TAEO Director of Housing Development and Incentives will send a term sheet to the recommended applicant with the offer of funding from the Affordable Housing Trust Fund. The term sheet's offer will be consistent with the Affordable Housing Strategy, the Affordable Housing Trust Fund policy, and the recommendations of the Committee.

ADMINISTRATION OF AGREEMENTS

The selected entity must submit quarterly reports (first Fridays) of July, October, January, and April. These reports must demonstrate the progress the project has made toward the performance goals outlined in the

development or service agreement and will be used to conduct an annual compliance evaluation. Whenever a quarterly report is due on a holiday recognized by the City of Tulsa or a weekend day, the report shall be due on the next business day.

Affordable Housing Trust Fund Committee

COMMITTEE MEMBERSHIP

The Affordable Housing Trust Fund Committee will review applications to the Affordable Housing Trust Fund and make recommendations to TAEO of which applications should receive funding, the amount of funding they will receive, and the terms of the award.

The Committee will be comprised of no less than 8 and no more than 12 members recommended by TAEO staff and approved by the TAEO Board of Trustees. At least 1 member will be a member of the TAEO Board of Trustees.

Members of the Committee shall serve without compensation, and no members shall receive any compensation from the City or from any trust, donation or legacy for any service relating to membership on the Committee.

TERMS AND VACANCIES

Following the expiration of the Committee members' terms from the TAEO Board's initial appointments, Committee members shall be appointed for terms of 3 years. There is no limit on the number of terms a Committee member can serve.

In the event of a vacancy prior to the expiration of a member's term, the TAEO Board of Trustees shall appoint a member to fill the unexpired term of such member.

COMMITTEE MEMBER DUTIES

- A. Committee members will support the Affordable Housing Trust Fund's mission for the production or preservation of affordable housing through affordable rental housing development, homebuyer assistance, landlord incentives, and rental assistance.
- B. Committee members will attend at least quarterly meetings to review applications for Affordable Housing Trust Fund and review the quarterly reports of recipients for compliance. Committee members will have the discretion of scheduling additional meetings as necessary to carry out their duties.
- C. If a Committee member misses two consecutive quarterly meetings, the member will be removed from the Committee and the TAEO Board will appoint a new member to serve the remainder of the term.
- D. Committee members will review and evaluate applications based on criteria enumerated in each specific program and recommend which applications shall receive funding, the amount of funds to be assigned to each approved project, and the terms of the award. TAEO staff will provide any necessary support to aid the Committee members in their review and evaluation.
- E. Committee members will review quarterly reports of recipients to ensure compliance and will recommend such actions as are necessary to enforce agreements with developers and agencies.

Review and Application Process

Applicants for the programs outlined in this document may make a formal request for consideration by submitting complete materials to the following email address:

Kristin Maun, Director of Housing Development and Incentives
kmaun@cityoftulsa.org

INFORMATION SESSIONS

All applicants are required to attend an Affordable Housing Trust Fund Information Session prior to submitting their application. Information sessions clarify the policy goals and application requirements of the Trust Fund, and offer an opportunity to ask questions.

The schedule of presentations will be available at: <https://www.cityoftulsa.org/economic-development/why-tulsa/housing/affordable-housing-trust-fund/>

If an applicant is unable to attend at the designated time, please contact Kristin Maun, Director of Housing Development and Incentives (kmaun@cityoftulsa.org) for a recording of the session.

INITIAL REVIEW

TAEO staff will review applications to ensure they are complete and consistent with the Affordable Housing Trust Fund's purpose prior to presenting applications to the Committee.

Applications will be considered incomplete until all requested documentation is provided. Only complete applications will be reviewed by the Committee in each funding round. Applicants will be advised of what elements are missing from the application, and what is needed to be considered for Committee review in the following round.

COMMITTEE REVIEW

The Director of Housing Development and Incentives for TAEO will act as the Chairperson for the Affordable Housing Trust Fund Committee. The Chairperson is responsible for preparing the applications for the Committee's review and obtaining any additional documentation or information requested by the Committee to aid in the review. The Chairperson is a non-voting position.

Committee members will review and evaluate applications based on criteria enumerated in each specific program, including the scoring matrix. The project scoring matrix is only one part of the evaluation process. A high score is not a guarantee of funding. The Chairperson and TAEO staff will provide any necessary analysis, information, or other support to aid the Committee in their evaluation. The Committee will also have access to an advisory committee of experienced grantmakers to provide advice as needed by the Committee.

In addition to reviewing the application, the Committee will have the discretion of inviting applicants for additional oral presentations.

Committee members will recommend to TAEO:

- A. Which applications shall receive funding,
- B. The amount of funds to be assigned to each approved project, and
- C. The terms of the award to be included in the written agreement.

RECOMMENDATION AND TERM SHEET

Based on the recommendations of the Affordable Housing Trust Fund Committee, the TAEO Director of Housing Development and Incentives will send a term sheet to the recommended applicant with the offer of

funding from the Affordable Housing Trust Fund. The term sheet's offer will be consistent with the Affordable Housing Strategy, the Affordable Housing Trust Fund policy, and the recommendations of the Committee. The recommended applicant will be able to accept or reject for the term sheet.

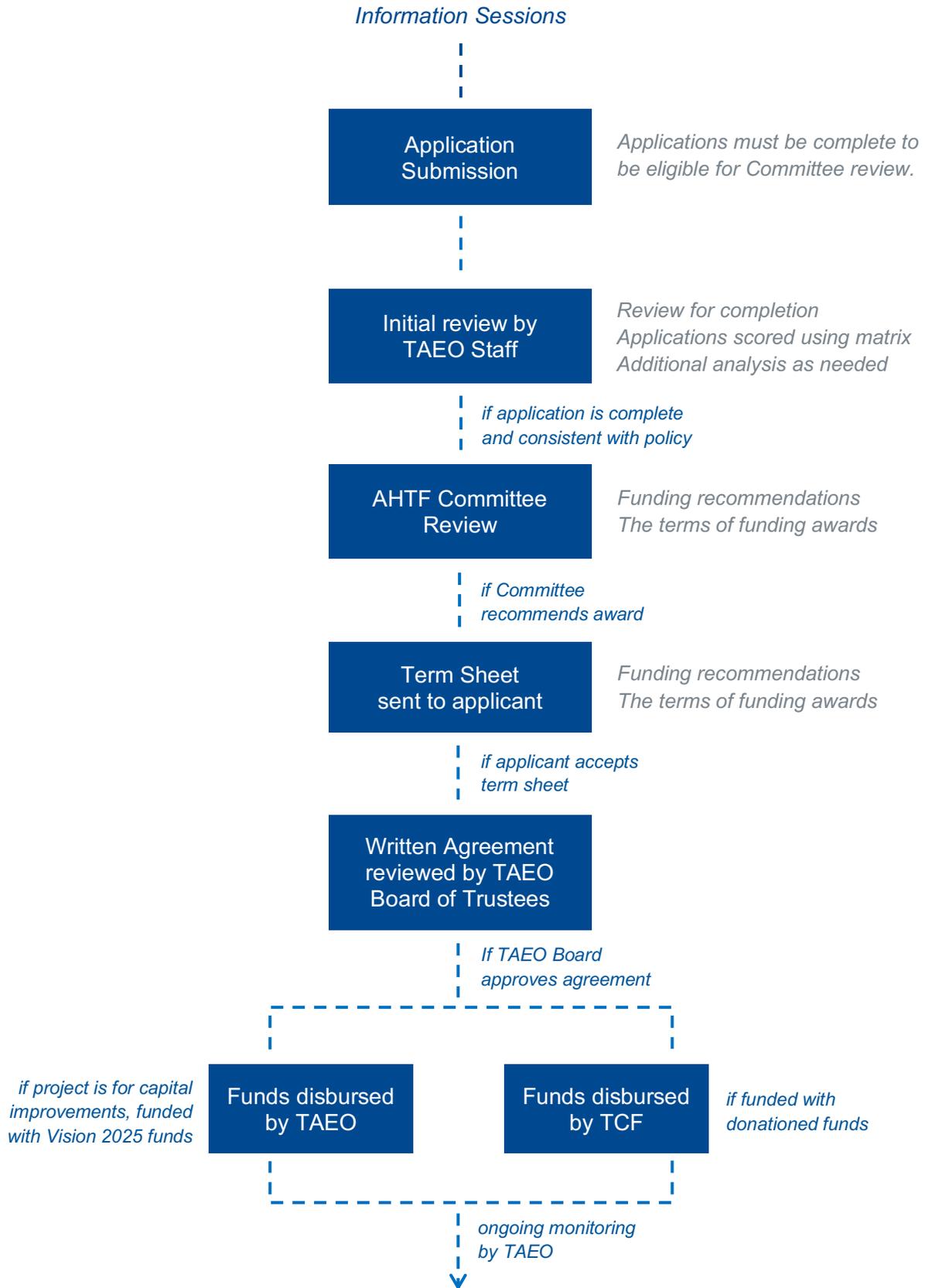
AGREEMENT

If the term sheet is accepted, TAEO will negotiate a written agreement with the chosen developer or agency that shall incorporate the application. The developer or agency shall be required to comply with the provisions set forth in the application and the subsequent written agreement. In addition to any of the terms and conditions included in the application, the Committee members may require other terms and conditions be included in the agreement as deemed necessary.

The development or grant agreement will be reviewed by the TAEO Board of Trustees. Funds will only be disbursed if the TAEO Board of Trustees approves the development or grant agreement.

If the development project is for capital improvements and will be funded by the Vision 2025 funds in the Affordable Housing Trust Fund, the funds will be disbursed by TAEO pursuant to the agreement between TAEO and the City of Tulsa for the administration of the Vision 2025 funds. If the project will be funded by donated funds, the funds will be disbursed by the Tulsa Community Foundation (TCF) pursuant to the fund agreement between TAEO and TCF as well as subject to TCF approval that the funds are being used for a charitable purpose.

Figure 1: Application and Review Process for City of Tulsa Funds



Affordable Housing Development and Preservation

STATEMENT OF PURPOSE

The Affordable Housing Trust Fund will provide gap financing in the form of zero interest loans to developers for new construction, rehabilitation and preservation projects to increase the stock of affordable rental housing in Tulsa. Developing and preserving affordable housing will further Tulsa's mission to create quality housing opportunities and honor its core values of equitable community investment, long-term economic stability, housing as a human right, and holistic neighborhood reinvestment.

CRITERIA FOR AWARD AND USE OF FUNDS

The criteria/objectives to be under consideration for the Affordable Housing Development and Preservation program will include but are not limited to:

- A. Project's alignment with the City of Tulsa's Affordable Housing Strategy
- B. Applicant's experience and additional financial assistance available to complete the project
- C. Demonstration of project readiness, including site control (e.g., site ownership, purchase agreement with set closing date, or purchase option) and development plans
- D. Number of affordable units and affordability period
- E. Energy efficiency and size of units
- F. The project's anticipated or desired impact on the surrounding neighborhood
- G. Plans for community engagement, including public meetings
- H. The inclusion of small/emerging developers, and/or minority-owned developers and contractors
- I. The financial sustainability of the project, and the developer's ability to maintain the units at a high standard of quality over the long term
- J. Partnerships, collaboration, and/or coordination with ongoing efforts by established organizations serving the neighborhood.

PROJECT REQUIREMENTS

The Affordable Housing Development and Preservation program will provide gap financing in the form of zero interest loans for up to a 10-year term for the construction, rehabilitation, and preservation of affordable rental housing.

A unit is affordable if the rent does not exceed 30 percent of a household's annual income where that household is earning no more than 60 percent of the Average Median Income (AMI) for the Tulsa Metro Area as determined by the US Department of Housing and Urban Development (HUD). A table in the attached Resource Package outlines maximum rents for each unit type at relevant AMI thresholds.

For affordable rental housing projects, developers must commit to a minimum 15-year affordability period and a minimum 10% set aside of affordable housing units, whether in a single-family portfolio or a multifamily property. Percentage of affordability is a criteria for award and use of funds.

Development assistance will be capped at \$40,000 per affordable unit or \$1 million per project, whichever is less. The Committee maintains its right to waive the caps, at its sole discretion, with the approval of two thirds of the Committee's membership.

To maximize all funding available to the City of Tulsa and because the revolving loan fund and Downtown Master TIF are in place as strong tools for downtown development, projects outside of the IDL will be given priority. Exceptions may be made for catalytic projects that would inject significant long-term affordability into Downtown Tulsa. Developers can learn more about downtown development resources at: <https://www.cityoftulsa.org/economic-development>.

Developers are encouraged to seek additional assistance besides the fund, including but not limited to: private financing, project-based vouchers, state and federal affordable housing tax credits, HOME funds, historic tax credits, and CDBG funds. Affordable Housing Trust funds can be layered with other forms of assistance in a project's capital stack.

Funds must be spent or committed within 6 months of the award. If a developer determines that it will not be able to spend or commit the funds within the time allocated, TAE0 may grant additional time or may elect to terminate the development assistance for failure to timely spend or commit the funds.

DATA AND REPORTING REQUIREMENTS

Developers will be required to track the following data, in addition to data specified in the development assistance agreement:

- A. Household Demographics: Household composition, income, age, gender, race, disability, and military service.
- B. Housing Unit Affordability: Number of affordable units created with Affordable Housing Trust Fund support and rental rates

Developers must submit annual reports pursuant to the schedule specified in the development assistance agreement.

Homebuyer Assistance

STATEMENT OF PURPOSE

The Affordable Housing Trust Fund will provide grants to agencies for homebuyer assistance programs. Increasing homeownership opportunities is essential to expanding opportunities for savings and wealth building, protecting residents from displacement in areas likely to be affected by gentrification, and honoring the City of Tulsa's commitment to equitable community development.

CRITERIA FOR AWARD AND USE OF FUNDS

The criteria/objectives for Homebuyer Assistance program applicants will include but are not limited to:

- A. Project's alignment with the City of Tulsa's Affordable Housing Strategy
- B. The agency's experience engaging with prospective homebuyers and/or homeowners
- C. Demonstration of sufficient administrative capacity to administer the project, including project staff
- D. Plan to create and provide homebuyer education to project participants or partnership with an organization to provide homebuyer education
- E. Anticipated or desired impact on the surrounding neighborhood
- F. Serves a population or geographic region directly impacted by housing policies and initiatives
- G. Partnerships, collaboration, and/or coordination with ongoing efforts by established organizations serving the neighborhood

PROJECT REQUIREMENTS

The Homebuyer Assistance program will provide grants to agencies for homebuyer assistance efforts that serve homebuyers with incomes at or below 80 percent of the Average Median Income (AMI) for the Tulsa Metro Area as determined by the US Department of Housing and Urban Development (HUD). Programs will provide Tulsa residents with financial assistance to become homebuyers, such as downpayment assistance, closing cost assistance, or essential improvements to the purchased property.

Agencies must either provide homebuyer education as part of their homebuyer assistance program or partner with a third-party to provide homebuyer education for program participants. Homebuyer assistance will be capped at \$1 million per project. The Committee maintains its right to waive the caps, at its sole discretion, with the approval of two thirds of the Committee's membership.

For homebuyer assistance programs, agencies must have adequate staff and administrative resources to meet project requirements or a plan to establish adequate staff and resources before funds will be disbursed. Affordable Housing Trust Fund funds cannot be used for staff or expenses to administer the homebuyer assistance program. Agencies are encouraged to seek additional assistance besides the fund, including but not limited to grants, donations, and partnerships with other entities.

DATA AND REPORTING REQUIREMENTS

Developers will be required to track the following data, in addition to data specified in the grant agreement:

- A. Household Demographics: Household composition, income, age, gender, race, disability, and military service.
- B. Homebuyer Outcomes: Households completing homebuyer education, receiving homebuyer assistance, purchasing homes, and prices of purchased homes

Agencies must submit quarterly reports (first Fridays) of July, October, January, and April. When a quarterly report is due on a holiday recognized by the City of Tulsa or a weekend day, the report shall be due on the next business day.

Landlord Incentives

STATEMENT OF PURPOSE

Landlords will be offered incentives to work with tenants who are low-income, receiving government assistance, have been justice involved, or have past evictions. Incentives will further the City of Tulsa's mission to work collaboratively with landlords and the community to create quality housing opportunities for all Tulsans.

CRITERIA FOR AWARD AND USE OF FUNDS

Landlord incentive funds will be awarded via grants to agencies who have the capacity and procedures in place to give direct landlord assistance. The criteria/objectives to be under consideration for the Landlord Incentive program will include but are not limited to:

- A. Experience engaging with landlords and tenants
- B. Communication strategy to ensure effective administration of the program and monitoring of compliance with requirements
- C. Experience with data collection, including use of HMIS
- D. Plan for data collection on tenant demographics and landlord compliance with requirements
- E. Plan to create quarterly reports on progress, data, and compliance with requirements.

USE OF FUNDS

Incentives can be used for risk mitigation, repairs, unpaid rent, unpaid utilities in the tenant's name or to cover vacancy payments related to unit preparation. Incentives cannot be used for fines or fees. Incentives will be capped at \$3,000 or 3 months' rent, whichever comes first on a per tenant basis.

The agency will not be required to match the Affordable Housing Trust Fund award.

AGENCY REQUIREMENTS

Agencies applying to receive funding from the Affordable Housing Trust Fund must:

- A. Have adequate staff and administrative resources to meet project requirements.
- B. Have a communication strategy for timely engagement with landlords, tenants, and others to ensure effective administration of the program and monitoring of compliance with requirements.
- C. Have a plan for investigating compliance with program requirements, HUD's Housing Quality Standards (HQS), the rent reasonableness standard, and landlord participation in required programs.
- D. Have a plan for data collection.
- E. Submit quarterly reports (first Fridays) of July, October, January, and April. These reports must demonstrate the progress the project has made toward the performance goals outlined in the development agreement and will be used to conduct an annual compliance evaluation.

LANDLORD REQUIREMENTS

To be eligible to receive incentives, landlords must:

- A. Be participating in the City of Tulsa's Gold Star Landlord Program: <http://www.cityoftulsa.org/landlords>.
- B. Ensure rental units meet HUD's Housing Quality Standards (HQS) and the rent reasonableness standard.
- C. Not be on HUDs debarment list or have more than 5 code enforcement violations in the past 3 years or since the time they have taken ownership of the property whichever is less.

Priority will be given to landlords who:

- A. Rent to tenants who are recipients of government assistance, have been justice involved, or have past evictions.
- B. Enroll in utility rebate programs and implement energy efficient rehabilitation/building practices
- C. Provide internet access to tenants

DATA AND REPORTING REQUIREMENTS

Agencies must participate in the Homeless Management Information System (HMIS) and UniteUs.

Agencies will be required to track the following data:

- C. Household Demographics: Household composition, income, age, gender, race, disability, and military service.
- D. Housing Stability and Barriers to Housing: Barriers to housing, such as criminal history or a prior eviction, and the length of time tenants experienced homelessness if they were experiencing homelessness prior to the tenancy enabled by the fund.
- E. Landlord Data: Number of landlords participating, units made available through the program, geographic location of units, and landlord participation in other housing programs, including Section 8 housing choice vouchers.
- F. Claim Data: Number of claims made, the amount claimed, and the purpose of the claim.

Agencies must submit quarterly reports (first Fridays) of July, October, January, and April. Whenever a quarterly report is due on a holiday recognized by the City of Tulsa or a weekend day, the report shall be due on the next business day.

Rental Assistance

STATEMENT OF PURPOSE

The Affordable Housing Trust Fund will be used to fund rental assistance programs by qualified service providers, which can be used to provide targeted assistance those who do not meet eligibility restrictions for federally funded housing programs and supplement federal funds for extremely low-income renters. Rental assistance will further the City of Tulsa's mission to create quality housing opportunities for all Tulsans and honor its core value of housing as a human right.

CRITERIA FOR AWARD AND USE OF FUNDS

Rental assistance funds will be awarded via grants to agencies who have the capacity and procedures in place to give direct assistance. The criteria/objectives to be under consideration for the Rental Assistance program will include but are not limited to:

- A. Experience engaging with landlords and tenants, especially direct rental assistance
- B. Communication strategy to ensure effective administration of the program and monitoring of compliance with requirements
- C. Experience with data collection, including use of HMIS
- D. Plan for data collection on demographics and compliance with requirements
- E. Plan to create quarterly reports on progress, data, and compliance with requirements.

USE OF FUNDS

Funds can be used for rent, utilities, and costs necessary to for tenants remain or become stably housed. Rental assistance will be capped at \$3,000 per tenant or 3 months of rent, whichever is exhausted first. Tenants can apply on an annual basis.

The agency will not be required to match the Affordable Housing Trust Fund award.

AGENCY REQUIREMENTS

Agencies applying to receive funding from the Affordable Housing Trust Fund must:

- A. Have adequate staff and administrative resources to meet project requirements.
- B. Have a communication strategy for timely engagement with landlords, tenants, and others to ensure effective administration of the program and monitoring of compliance with requirements.
- C. Have a plan for investigating compliance with program requirements, HUD's Housing Quality Standards (HQS), the rent reasonableness standard, and landlord participation in required programs.
- D. Have a plan for data collection.
- E. Submit quarterly reports (first Fridays) of July, October, January, and April. These reports must demonstrate the progress the project has made toward the performance goals outlined in the development agreement and will be used to conduct an annual compliance evaluation.

LANDLORD REQUIREMENTS

To be eligible to receive rental assistance funded by the Affordable Housing Trust Fund, the rental units must meet HUD's Housing Quality Standards (HQS) and the rent reasonableness standard.

TENANT REQUIREMENTS

Rental assistance will be prioritized for those individuals below 60% of area median income, but exceptions can be made up to 80% of area median income based on demand.

Tenants must provide documentation necessary to ensure compliance with project requirements.

DATA AND REPORTING REQUIREMENTS

Agencies must participate in the Homeless Management Information System (HMIS) and UniteUs.

Agencies will be required to track the following data:

- A. Household Demographics: Household composition, income, age, gender, race, disability, and military service.
- B. Housing Stability and Barriers to Housing: Barriers to housing, such as criminal history or a prior eviction, and the length of time tenants experienced homelessness if they were experiencing homelessness prior to the tenancy enabled by the fund.
- C. Landlord Data: Number of landlords participating, units made available through the program, geographic location of units, and landlord participation in other housing programs, including Section 8 housing choice vouchers.
- D. Application Data: Number of applications received, the number of applications approved, the amount of rental assistance paid to each household

Agencies must submit quarterly reports (first Fridays) of July, October, January, and April. Whenever a quarterly report is due on a holiday recognized by the City of Tulsa or a weekend day, the report shall be due on the next business day.

AFFORDABLE HOUSING TRUST FUND – AFFORDABLE RENTAL HOUSING DEVELOPMENT APPLICATION

APPLICANT INFORMATION

Applicant Name: _____ Tax ID #: _____

Contact Name: _____ Title: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

Names of Any Affiliated Businesses: _____

Has the applicant or any affiliated business been suspended or disbarred by HUD? Yes No

Applicant's standing will be verified through the HUD Excluded Parties Listing System (EPLS).

Type of Legal Entity: _____ How Long in Existence: _____

Is the applicant in good standing with the Oklahoma Secretary of State? Yes No

Please attach Certificate of Good Standing with Oklahoma Secretary of State.

Please provide a current balance sheet and profit/loss statement for the applicant, as well as balance sheets and profit/loss statements for the previous 3 years. If the applicant has been in existence for less than 3 years, please provide balance sheets and profit/loss statements for all the years applicant has been in existence.

PROJECT INFORMATION

Project Name: _____

Project Location: _____

Project Type:

- Multi-Family Single-Family (Detached) Single-Family (Attached)
 Rehabilitation New Construction Other _____

Amount of Funds Requested : _____

Development assistance will be capped at \$40,000 per affordable unit or \$1 million per project, whichever is less. The Committee maintains its right to waive the caps, at its sole discretion, with the approval of two thirds of the Committee's membership.

Purpose of Requested Funding:

- New Construction Acquisition Rehabilitation Rent Subsidy

Other: _____

Total Project Budget: _____

Sources of Other Funding:

- Project-Based Voucher HOME CDBG
- TIF Tax Credits Downtown Revolving Loan Fund

Other: _____

Please attach proof of funding award to application.

Please provide a proposed project budget showing sources, uses, and amounts of additional funding. Applicants may use the pro forma template provided by TAEO.

AFFORDABILITY

Income Restrictions on Project: Indicate the approximate number of units meeting each Area Median Income (AMI) category

- _____ Incomes less than 30 percent AMI
- _____ Incomes less than 60 percent AMI
- _____ Incomes less than 80 percent AMI
- _____ Incomes less than 100 percent AMI
- _____ Unrestricted Units
- _____ Total Number of Units
- _____ Percentage of Project that is Affordable (less than 60 percent AMI)

Size of Units: Indicate the how many bedrooms the units will have, the square footage of the unit, and the average square footage of the bedrooms.

Number of Bedrooms	Number of Units	Square Footage Per Unit	Square Footage Per Bedroom
Studio	_____	_____	_____
1 Bedroom	_____	_____	_____
2 Bedroom	_____	_____	_____
3+ Bedroom	_____	_____	_____

Life of Affordability: Indicate how long the units identified above will remain affordable

- 15 years 16 to 20 years 21 to 25 years Over 25 years

Energy Efficiency: Indicate any energy efficiency programs the project will participate in

- Oklahoma Natural Gas (ONG) Rate Schedule 102 ONG Multifamily Program
- ONG Residential Energy Efficiency Rebates ONG New Home Program
- Public Service Company of Oklahoma (PSO) Rebates PSO-certified or Energy Star Certified
- Other _____

Describe any other energy efficiency measures included in the project: _____

PROJECT PROPOSAL

1. **Project Description:** Provide a description of the proposed project. Include: project type and location, short and long term goals, and the population(s) to be served. Discuss plans for accessibility/adaptability, energy conservation and/or any green building components.
2. **Demonstration of Need:** Describe how the project contributes to the City of Tulsa’s Affordable Housing Strategy
3. **Project Readiness:** Provide evidence of organizational experience and capacity to manage the project, pursue and acquire land, site control, required zoning variance and permitting (if applicable), financial commitments for the projects, community engagement plan, resident relocation plan (if applicable), plans for preparation and coordination of necessary public meetings.
4. **Neighborhood Impact:** Provide a description of the project’s intended impact on the surrounding neighborhood.
5. **Project Pro Forma:** Provide a pro forma for the proposed project showing sources and amounts of additional funding, and operating expenses and income. You may use the template provided by the City.
 - a. Includes a plan to fund and maintain a replacement reserve or capital improvement account to ensure that funds are available for needed replacements and maintenance as the property ages, and throughout the affordability period.
6. **Project Schedule:** Indicate the proposed project schedule, including pre-development, anticipated pursuit and acquisition timeline, site control, zoning approval, financing and construction miles (as appropriate) to project completion. Project must be scheduled to begin within 1 year of application.
7. **Experience:** Provide a summary of similar activities completed by the organization and project team, including development team’s years of experience in similar housing production, and references for past projects who can speak to the quality and impact of that work.
8. **Tenant Eligibility:** Describe the project’s expected tenant screening practices, and how the project will maintain compliance with the fund’s affordability requirements and support the City’s policy goals.

Name and Title (Type or Print)

Date

Signature

AFFORDABLE HOUSING TRUST FUND – DEVELOPER SCORING MATRIX

CATEGORY	POINTS	POINTS AWARDED
ORGANIZATION INFORMATION		
Audit	10 MAX	
Audit performed within the last 24 months	5	
Audit has no findings	5	
Organization Financial Information	10 MAX	
Organization has positive operational cash flow	5	
Organization has positive net worth	5	
PROJECT INFORMATION		
Project Financial Information	30 MAX	
Request <25% of total project cost	10	
Request <50% percent of total project cost	5	
Project includes committed non-federal match/leverage excluding loan from a private lender	5	
Project includes committed loan from a private lender	5	
Project includes committed federal match/leverage	5	
Affordable Units	8 MAX	
10 percent affordable units	2	
11 - 30 percent affordable units	4	
31 - 50 percent affordable units	6	
More than 50 percent affordable units	8	
Life of Affordability	10 MAX	
15 years	2	
16 to 20 years	6	

21 to 25 years	8	
25+ years	10	
Energy Efficiency	6 MAX	
Participation in at least one ONG Program	2	
Participation in at least one PSO Program	2	
Additional energy efficiency measures	2	
Project Readiness	18 MAX	
Option to Purchase Land	2	
Signed Sales Contract to Purchase Land	3	
Deed to Land	4	
Zoned for Proposed Use	2	
Applicant has architecture plans	2	
Applicant has construction specifications/work write-up	2	
Applicant has site plans	2	
Project scheduled to begin in 1 year or less	2	
Project scheduled to begin in 6 months or less	4	
Applicant has plan for community engagement, including public meetings	2	
BONUS POINTS	VARIES	
Building incorporates Universal Design Principles (is accessible)	5	
Building incorporates energy/green measures	5	
Affordable housing for special populations	1 per population	
Located on or near public transit route	2	
Total Points		
Total Bonus Points		

AFFORDABLE HOUSING TRUST FUND – HOMEBUYER ASSISTANCE APPLICATION

ORGANIZATION INFORMATION

Applicant Name: _____ Tax ID #: _____

Contact Name: _____ Title: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

Names of Any Affiliated Businesses: _____

Has the applicant or any affiliated business been suspended or disbarred by HUD? Yes No

Applicant's standing will be verified through the HUD Excluded Parties Listing System (EPLS).

Type of Legal Entity: _____ How Long in Existence: _____

Is the applicant in good standing with the Oklahoma Secretary of State? Yes No

Please attach Certificate of Good Standing with Oklahoma Secretary of State.

Please provide a current balance sheet and profit/loss statement for the applicant, as well as balance sheets and profit/loss statements for the previous 3 years. If the applicant has been in existence for less than 3 years, please provide balance sheets and profit/loss statements for all the years applicant has been in existence.

Does your agency currently engage in programs that serve homebuyers or homeowners? Yes No

Please describe any current homebuyer or homeowner initiatives:

Does your agency serve a specific geographic region? If so, please describe:

Does your agency serve a special population (e.g. elderly, disabled)? If so, please describe:

Does your agency provide services in languages other than English? If so, please describe:

PROJECT INFORMATION

Project Name: _____

Project Location: _____

PROJECT PROPOSAL

- 1. Project Description:** Provide a description of the proposed project. Include: how much homebuyer assistance will be provided per household, what financial assistance will be used for, requirements to receive assistance, required periods of occupancy, population(s) to be served, geographic region served, staff and resources available to meet the program administrative and reporting requirements, and other services provided to homebuyers by applicant or partner organizations.
- 2. Demonstration of Need:** Describe how the project contributes to the City of Tulsa's Affordable Housing Strategy.
- 3. Neighborhood Impact:** Provide a description of the project's intended impact on the surrounding neighborhood.
- 4. Project Schedule and Budget:** Indicate the proposed project schedule and provide a detailed project budget, including administrative and staff costs. Include: sources of funding currently available or being sought to support the project in addition to the Affordable Housing Trust Fund.
- 5. Homebuyer Eligibility:** Describe the project's expected homebuyer screening practices, how the project will maintain compliance with the fund's affordability requirements and support the City's policy goals, and how the organization will track household demographics for homebuyers, including household composition, age, gender, race, disability and military service.
- 6. Homebuyer Education:** Describe the homebuyer education that will be provided to participating homebuyers. Include: Description of curriculum, method of delivery, and partner organizations.

AFFORDABLE HOUSING TRUST FUND – HOMEBUYER ASSISTANCE SCORING MATRIX

CATEGORY	POINTS	POINTS AWARDED
ORGANIZATION INFORMATION	26 MAX	
Organization currently engages in programs that serve homebuyers or homeowners	2	
Organization has positive operational cash flow	5	
Organization has positive net worth	5	
Has sufficient administrative resources to meet project requirements	5	
Has sufficient staff to meet project requirements	5	
Organization has additional sources of funding for homebuyer assistance program	4	
PROJECT PROPOSAL	VARIES	
Organization has established presence in the geographic area or with the population to be served by the homebuyer assistance program	2	
Organization has plan to create a homebuyer education program	2	
Organization has an established homebuyer education program	4	
Organization has an established partnership with organization or agency that will provide homebuyer education program	4	
Serves a special population directly impacted by housing policies and initiatives	1 point for each population	
Serves a geographic region directly impacted by housing policies and initiatives	2	
Has staff and/or resources for engaging with non-English-speaking homebuyers	2	
Has no restrictions that would limit or prevent the agency from serving non-citizens	2	

Serves a special population directly impacted by housing policies and initiatives	1 point for each population	
ELIGIBILITY AND DATA	17 MAX	
Has plan for homebuyer eligibility screening practices	5	
Has plan for monitoring and maintaining compliance with AHTF affordability requirements	5	
Has experience with data collection	3	
Has a plan to track homebuyer household demographics	2	
Has a plan to create quarterly reports on progress, data, and compliance with requirements	2	
BONUS POINTS	8 MAX	
Organization provides or has a partnership with a financial literacy, credit repair, or other program to help individuals prepare to become homebuyers	2	
Organization has partnership with financial institution to help homebuyers access financing	2	
Organization has partnership with other homebuyer assistance programs to help homebuyers access multiple resources	2	
Organization has programs or partnerships to support program participants after they have purchased their home	2	
Total Points		
Total Bonus Points		

AFFORDABLE HOUSING TRUST FUND – APPLICATION FOR LANDLORD INCENTIVES

AGENCY INFORMATION

Applicant Name: _____ Tax ID #: _____

Contact Name: _____ Title: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

Does your agency currently engage in homelessness prevention? Yes No

Please describe any current homelessness prevention initiatives, such as rental assistance:

Does your agency serve a specific geographic region? If so, please describe:

Does your agency serve a special population (e.g. elderly, disabled)? If so, please describe:

Does your agency provide services in languages other than English? If so, please describe:

Does your agency partner with the continuum of care, A Way Home for Tulsa? Yes No

All approved agencies will be required to use Homeless Management Information System (HMIS) and UniteUs.

Does your agency currently use HMIS? Yes No

Does your agency currently use UniteUs? Yes No

TENANT ENGAGEMENT

Does your agency currently engage with tenants? Yes No

Please describe any current tenant engagement initiatives:

Please describe how you will engage in tenant outreach to promote participation in the landlord incentive and rental assistance programs:

All participating agencies will be required to track household demographics for tenants, including household composition, age, gender, race, disability and military service.

Please describe how you will track household demographics:

All participating agencies will be required to track housing stability, including the length of time tenants have experienced homelessness, and barriers to housing, such as prior evictions or criminal convictions.

Please describe how you will track housing stability and barriers to housing:

LANDLORD ENGAGEMENT

Does your agency currently engage with landlords? Yes No

Please describe any current landlord engagement initiatives:

Please describe how you will engage in landlord outreach to promote participation in the landlord incentive and rental assistance programs:

Please describe the staff and administrative resources the agency has in place to provide direct assistance to landlords:

To be eligible, rental units must meet HUD's Housing Quality Standards (HQS) and the rent reasonableness standard.

Please describe how you will ensure these standards are met (e.g. self-certification, virtual inspection, physical inspection):

The landlord incentive and rental assistance programs require landlords to participate in the Tulsa Health Department Safe and Healthy Homes Program, the affordable housing waitlist, and the Early Settlement Mediation Program. Landlords are also encouraged to participate in other housing programs, such as the Section 8 housing choice voucher program.

Please explain how you will monitor and document landlord compliance with requirements:

PROJECT PROPOSAL

Amount of Funds Requested : _____

Describe the landlord incentive program that your agency is seeking funding for. Include a description of how funds will be used for risk mitigation to encourage landlords to rent to tenants who are low-income, receive government assistance, are justice-involved, or have a history of eviction.

Describe how your agency will administer the landlord incentive program. Include staff and resources available to meet the program administrative and reporting requirements.

Name and Title (Type or Print) _____
Date

Signature

AFFORDABLE HOUSING TRUST FUND – LANDLORD INCENTIVES SCORING MATRIX

CATEGORY	POINTS	POINTS AWARDED
ORGANIZATION INFORMATION	20 MAX	
Currently engaged in homelessness prevention	2	
Currently engaged in direct assistance to tenants or landlords, such as rental assistance	2	
Partners with A Way Home for Tulsa	4	
Uses HMIS	2	
Uses UniteUs	2	
Has sufficient administrative resources to meet project requirements	4	
Has sufficient staff to meet project requirements	4	
TENANT ENGAGEMENT	11 MAX	
Currently engages with tenants	2	
Has strategy, staff, and administrative resources for timely communication with tenants	3	
Has an outreach plan for tenants	2	
Has a plan for referring tenants to other housing-supportive resources as needed	2	
Has a plan for documenting tenant eligibility	2	
LANDLORD ENGAGEMENT	11 MAX	
Currently engages with landlords	2	
Has strategy, staff, and administrative resources for timely communication with landlords	3	
Has an outreach plan for landlords	2	
Has a plan to ensure HQS and rent reasonableness standards are met	2	

Has a plan for tracking landlord compliance with requirements	2	
DATA	13 MAX	
Has experience with data collection	3	
Has a plan to track tenant household demographics	2	
Has plan to track tenant housing stability and barriers to housing	2	
Has a plan to track landlord and rental unit data	2	
Has a plan to track claims data	2	
Has a plan to create quarterly reports on progress, data, and compliance with requirements	2	
BONUS POINTS	VARIES	
Serves a special population directly impacted by housing policies and initiatives	1 point for each population	
Serves a geographic region directly impacted by housing policies and initiatives	2	
Has staff and/or resources for engaging with non-English-speaking tenants and landlords	2	
Has no restrictions that would limit or prevent the agency from serving non-citizens	2	
Total Points		
Total Bonus Points		

AFFORDABLE HOUSING TRUST FUND – APPLICATION FOR RENTAL ASSISTANCE

AGENCY INFORMATION

Applicant Name: _____ Tax ID #: _____

Contact Name: _____ Title: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

Does your agency currently engage in homelessness prevention? Yes No

Please describe any current homelessness prevention initiatives, such as rental assistance:

Does your agency serve a specific geographic region? If so, please describe:

Does your agency serve a special population (e.g. elderly, disabled)? If so, please describe:

Does your agency provide services in languages other than English? If so, please describe:

Does your agency partner with the continuum of care, A Way Home for Tulsa? Yes No

All approved agencies will be required to use Homeless Management Information System (HMIS) and UniteUs.

Does your agency currently use HMIS? Yes No

Does your agency currently use UniteUs? Yes No

TENANT ENGAGEMENT

Does your agency currently engage with tenants? Yes No

Please describe any current tenant engagement initiatives:

Please describe how you will engage in tenant outreach to promote participation in the landlord incentive and rental assistance programs:

All participating agencies will be required to track household demographics for tenants, including household composition, age, gender, race, disability and military service.

Please describe how you will track household demographics:

All participating agencies will be required to track housing stability, including the length of time tenants have experienced homelessness, and barriers to housing, such as prior evictions or criminal convictions.

Please describe how you will track housing stability and barriers to housing:

LANDLORD ENGAGEMENT

Does your agency currently engage with landlords? Yes No

Please describe any current landlord engagement initiatives:

Please describe how you will engage in landlord outreach to promote participation in the landlord incentive and rental assistance programs:

Please describe the staff and administrative resources the agency has in place to provide direct assistance to landlords:

To be eligible, rental units must meet HUD's Housing Quality Standards (HQS) and the rent reasonableness standard.

Please describe how you will ensure these standards are met (e.g. self-certification, virtual inspection, physical inspection):

The landlord incentive and rental assistance programs require landlords to participate in the Tulsa Health Department Safe and Healthy Homes Program, the affordable housing waitlist, and the Early Settlement Mediation Program. Landlords are also encouraged to participate in other housing programs, such as the Section 8 housing choice voucher program.

Please explain how you will monitor and document landlord compliance with requirements:

PROJECT PROPOSAL

Amount of Funds Requested : _____

Describe the rental assistance program that your agency is seeking funding for. Include a description of how funds will be used to prevent eviction, keep tenants stably housed, or obtain stable housing.

Describe how your agency will administer the landlord incentive program. Include staff and resources available to meet the program administrative and reporting requirements; communication strategy for engaging with landlords, tenants, and other parties to ensure effective administration of the program; and timeframe for the processing of applications and disbursement of funds.

Name and Title (Type or Print)

Date

Signature

AFFORDABLE HOUSING TRUST FUND – RENTAL ASSISTANCE SCORING MATRIX

CATEGORY	POINTS	POINTS AWARDED
ORGANIZATION INFORMATION	20 MAX	
Currently engaged in homelessness prevention	2	
Currently engaged in direct assistance to tenants or landlords, such as rental assistance	2	
Partners with A Way Home for Tulsa	4	
Uses HMIS	2	
Uses UniteUs	2	
Has sufficient administrative resources to meet project requirements	4	
Has sufficient staff to meet project requirements	4	
TENANT ENGAGEMENT	11 MAX	
Currently engages with tenants	2	
Has strategy, staff, and administrative resources for timely communication with tenants	3	
Has an outreach plan for tenants	2	
Has a plan for referring tenants to other housing-supportive resources as needed	2	
Has a plan for documenting tenant eligibility	2	
LANDLORD ENGAGEMENT	11 MAX	
Currently engages with landlords	2	
Has strategy, staff, and administrative resources for timely communication with landlords	3	
Has an outreach plan for landlords	2	
Has a plan to ensure HQS and rent reasonableness standards are met	2	

Has a plan for tracking landlord compliance with requirements	2	
DATA	13 MAX	
Has experience with data collection	3	
Has a plan to track tenant household demographics	2	
Has plan to track tenant housing stability and barriers to housing	2	
Has a plan to track landlord and rental unit data	2	
Has a plan to track claims data	2	
Has a plan to create quarterly reports on progress, data, and compliance with requirements	2	
BONUS POINTS	VARIES	
Serves a special population directly impacted by housing policies and initiatives	1 point for each population	
Serves a geographic region directly impacted by housing policies and initiatives	2	
Has staff and/or resources for engaging with non-English-speaking tenants and landlords	2	
Has no restrictions that would limit or prevent the agency from serving non-citizens	2	
Total Points		
Total Bonus Points		

Contact Information

TULSA AUTHORITY FOR ECONOMIC OPPORTUNITY

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