Application

NEW MEXICO Mortgage Finanace Authority

Single family development grant pilot program Application

# application contact and project information

## Applicant Information

|  |  |  |
| --- | --- | --- |
| Entity name: |  | |
| Point of contact: |  | |
| Phone number: |  | |
| Email: |  | |
| Address: |  | |
| Applicant type: | Non-profit organization  For-profit organization  Government housing agency or authority  Regional housing authority  Public housing authority  Municipality | County  Other governmental entity  Governmental instrumentality  Tribal government  Tribal housing agency or authority  Other: Click or tap here to enter text. |

## Proposed Project Information

|  |  |
| --- | --- |
| Project name: |  |
| Project type: |  |
| Project scope of work: | Costs of infrastructure and infrastructure purposes  Costs necessary to support or own affordable housing projects  The acquisition, construction, rehabilitation, renovation, reconstruction, alteration or repair of residential housing, single-family housing residential buildings |
| Project description:  *(Narrative detail of the specific activities to be undertaken)* | Click here to enter text. Please indicate the type of units. |
| Award request: |  |
| Anticipated number of beneficiaries: *(units/beds/households/individuals)* |  |
| Project location or areas served: |  |

## Threshold & Ranking CrITERIA

Please provide documentation to support meeting threshold requirements.

1. The application is complete and legible, includes all required supporting documents. Please be aware that review of the application, scoring, and Board presentation will take place no more than 60 days on application submission.
2. The application complies with all applicable requirements established in the NOFA, and any applicable addendums.
3. The applicant must provide sufficient evidence of its ability to undertake and complete the proposal in the areas of financing, acquiring, rehabilitating, developing, and/or administering an affordable housing project.
4. The application must include evidence that the proposed project is financially and technically feasible through a proposed budget and performance schedule.
5. The application must provide documentation that awarding this project will contribute to the affordability of single-family units.
6. The application must provide evidence that the project structure will not impair or unduly diminish the ability for beneficiaries to obtain mortgage financing.
7. The application must provide documentation to ensure the mortgage financing provided to homebuyers is the most beneficial.
8. The applicant must provide documentation that the project will incorporate a minimum affordability period of 10 years.

## Ranking criteria

See attachment for Scoring Criteria. Applications must score a minimum of 70% of the total points possible to be considered for an award. Applicants must score in each category, except category 5. Tribal or Rural Priority and 6. Resident Business.

## Project Budeget

Insert the project’s total budget, including any match funds and administrative expenses.

## Project Completion Schedule

Insert the project’s completion schedule.

# Required Document Checklist

## Documents required from all applicants

Proof organization is formed under state, local, or tribal laws, which may be evidenced by a current business license

Organization mission statement

Copy of the most recent independent Certified Public Accountant (CPA)’s auditor’s report (audit) conducted in accordance with Government Auditing Standards (GAS) or a recent MFA approved audit letter

Organizations Board of Directors or governing body information

Accounting Practices Certification

## Additional documents required from non-profit applicants

A 501 (c)(3) or (4) Certificate from the IRS

Articles of incorporation or charter that evidence that no part of the non-profit’s net earnings inures to the benefit of any member, founder, contributor, or individual

Proof of current registration as a charitable organization with the New Mexico Attorney General’s Office for fiscal year ending in 2022 or proof of exemption therefrom (must include all pages of registration form)

# Application certification

*I certify that the forms and documents submitted according to this checklist are true and correct.*

Applicant Name Printed Date

Applicant Signature

|  |  |  |  |
| --- | --- | --- | --- |
| **Ranking Criteria** | **Points Possible** | **Self-Score** | **MFA Score** |
| **1. Community Need**  MFA will evaluate the extent to which the applicant's proposed projects is dedicated to resolving one or more of the following identified housing concerns:   1. Community identified to have prospective homebuyers (5) 2. Community identified to have an aging housing stock (4) 3. Community identified to have overcrowded homes (2) 4. The proposed project will fulfill a housing need as stated within an approved Master Plan, Ordinance, Housing Plan, or Community Sector Plan (2) 5. The proposed project will incorporate sustainable design features for the homes or engage in sustainable building practices (2) | 15 |  |  |
| **2. Readiness to proceed**  MFA will evaluate the extent to which the applicant’s proposed project is ready to proceed. MFA intends to prioritize funding for projects that demonstrate “shovel readiness.” The project must meet one or more of the following to determine readiness to proceed:   1. Proposed project that will increase the number of homes by connecting to existing infrastructure (5) 2. Completion of a Phase I Environmental Site Assessment (5) 3. All development parties overseeing the project have been identified and plans have been approved (5) 4. The proposed project has received formal support from local authority by obtaining site control and zoning approval or other form of permissible zoning (5) | 20 |  |  |
| **3. Financial feasibility**  MFA will evaluate the extent to which the applicant’s proposed project is financially feasible through a project budget and/or pro forma, the evidence of secure match funding, and/or other supporting documents. Furthermore, MFA will evaluate whether the award amount requested is sufficiently justified and if other financing support has been acquired   1. SF Development Grant Pilot Program funda as a percentage of total development cost (TDC)for affordable units.    1. Zero to 10% (17)    2. Greater than 10% to 20% (12)    3. Greater than 20% to 30% (10)    4. Greater than 30% to 40% (8)    5. Greater than 40% (6) 2. Per unit subsidy is reasonable based on income level served. (7) 3. Other gap funding (if applicable)    1. has been committed. (6)    2. has not formally been committed and is pending approval (2) | 30 |  |  |
| **4. Project Design**  MFA will evaluate the extent to which the applicant’s project design includes the following long-term affordability protection and a service delivery structure.   1. Long-term affordability protection through Land Use Restriction Agreement, credit due upon sale, forgivable loan, or other structure    1. 10 years (3)    2. 15 years (4)    3. 20 years (5) 2. A project homeownership implementation plan outlining the following:    1. Target population and/or income (2)    2. Marketing strategy (2)    3. Homebuyer and homeowner education (3)    4. Completion schedule (4)    5. Homebuyer approval process (4) | 20 |  |  |
| **5. Tribal or rural priority**  FA will evaluate the extent to which an applicant’s proposed project will serve residents in rural communities (defined as any of the following: a place having fewer than 2,500 inhabitants, a county or parish with an urban population of 20,000 inhabitants or less, any place with a population not in excess of 20,000 inhabitants and not located in a Metropolitan Statistical Area) and/or residents of Tribal areas. The application must include a map of the proposed project site. | 10 |  |  |
| **6. Resident Business**  MFA will evaluate whether the applicant is a New Mexico Resident Business which for the purpose of this NOFA is defined as one in which the majority of the applicant’s employees who would perform services related to the project reside in New Mexico. | 5 |  |  |