



# HOUSING ALASKANS

A PUBLIC PRIVATE PARTNERSHIP

May 22, 2023

## Notice of Grant Funding Opportunity

Housing Alaskans: A Public-Private Partnership (HAPPP) is accepting grant applications for “top-off” funding of up to \$150,000 for new construction and rehabilitation housing projects. **The grant funding is for a limited solicitation of a narrow scope of projects. It is intended to deploy funding quickly for housing projects ready to break ground or to be completed in 2023.** This initial “top-off” investment opportunity is completely independent of all future HAPPP funding opportunities. The application deadline is Sunday, June 4, 2023, at 11:59 p.m.

### Grant Criteria\*

Grants Available	Up to \$150,000 per application
Project Timeline	Breaking ground <u>or</u> to be completed in 2023
Region	Open to housing projects in Alaska
Population Served Area Median Income range	Up to 120%
Project Types	Capital for new construction or rehabilitation of existing housing
Population Served	Renters, homeowners

*\*Criteria are specific to this initial round of funding only.*

Grant applications should be emailed to [staff@housingalaskans.com](mailto:staff@housingalaskans.com). Questions may be emailed to [staff@housingalaskans.com](mailto:staff@housingalaskans.com).

## Application Background

HAPPP was formed to address Alaska’s housing crisis by using creative funding solutions that bridge the gap to bring housing projects online, incentivizing housing developers and providers with operational and capital funding to help projects cross the finish line. HAPPP will help address Alaska’s serious housing challenges: housing affordability, housing development, and aging housing stock. Funds will support the state’s most urgent and timely housing projects through a competitive process overseen by a diverse board of Alaska leaders. The fund was established in 2022 with an initial \$1 million from the State of Alaska and a grant from Rasmuson Foundation.

**HAPPP is a new housing funding entity and, at this point, has only a small amount of funding available (approx. \$400,000). While HAPPP increases its resources, a portion of the limited funds is available for housing projects ready to break ground or be completed in 2023. These**



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grants are meant to help projects waiting on the sidelines due to construction cost increases or a financial gap that has prohibited breaking ground or projects being completed.

**Alaska’s housing need is dire. HAPPP is a housing accelerator fund that urgently wants to deliver money to shovel-ready projects that need “top-off” funding to either break ground or complete construction this year.** We recognize that the application period is short; however, this application is targeted at established projects in Alaska that require a small amount of funding to come online. This initial “top-off” investment opportunity is completely independent of all future HAPPP funding opportunities.

## **About Housing Alaskans: A Public-Private Partnership**

Alaska’s housing crisis is felt statewide, from Ketchikan to Anchorage to Kotzebue, affecting everyday Alaskans – from cooks to cleaners to mail clerks to teachers – who are struggling to afford housing. Many housing projects are complicated, often having complex layered funding sources and sometimes needing a small amount of additional funding to make a project ‘pencil’ and move forward. HAPPP will collaborate with other housing entities to leverage and combine various funding streams to make it easier for those projects to develop adequate capital more quickly and efficiently. HAPPP is unique to other housing funding entities because it can combine public funds and less-restrictive philanthropic contributions.

HAPPP’s Board of Directors represents experienced, influential leaders from across the state who are experts in their respective fields and have been confronting housing issues in their communities and for their employees. The Board provides policy and fiduciary guidance to help bring critical housing projects to fruition in Alaska’s communities. The Board represents Alaska’s geographic, ethnic, and cultural diversity and will maintain at least half its membership in Alaska Native populations and rural Alaska interests. The Board is assisted by a Technical Advisory Committee comprised of subject matter experts from across Alaska who advise the board on policies, procedures, and projects.

More information about HAPPP can be found at [housingalaskans.com](https://housingalaskans.com).



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## Application for Grant Funding

**This initial grant funding is a limited solicitation for a narrow scope of housing projects ready to break ground or be completed in 2023.**

**This initial “top-off” investment opportunity is completely independent of all future HAPPP funding opportunities.**

**The application deadline is Sunday, June 4, 2023, at 11:59 p.m.  
Completed applications should be emailed to [staff@housingalaskans.com](mailto:staff@housingalaskans.com).**

### Funding Eligibility Criteria for Housing Project Grants

- “Top off” funding for housing projects able to break ground or be completed in 2023.
- Housing projects anywhere in Alaska.
- Project can serve a population with incomes up to 120% of Average Median Income (AMI).
- Grants may be used for new construction or rehabilitation of existing housing units and may be rental or ownership units.
- Maximum grant award is \$150,000. Available funding is limited for this initial grant opportunity, so please limit the request to the minimum needed to break ground or complete the project.

### 1. APPLICANT IDENTIFICATION – the entity owning the housing property must be an applicant and sign below.

*Complete the information below for each applicant.*

Legal Entity: ☐ Non-profit ☐ Regional Housing Authority ☐ Limited/General Partnership  
☐ S/C Corp ☐ Individual ☐ Tribe ☐ Other \_\_\_\_\_

Applicant Name: \_\_\_\_\_

Mailing Address: Street/City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Contact Name/Title: \_\_\_\_\_

Email: \_\_\_\_\_



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Applicant's Federal I.D. or Social Security Number: \_\_\_\_\_

Contact Person for Award Notification: \_\_\_\_\_

Housing Alaskans: A Public-Private Partnership (HAPPP) was formed to produce, preserve, and protect housing for all Alaskans and be a statewide funding source that leverages federal, state, and municipal resources with philanthropic contributions to increase the housing supply throughout Alaska. Approval of all grants from HAPPP is a public process, and grant files maintained by HAPPP are subject to open government policies and procedures observed by the State of Alaska. By signing and delivering this application to HAPPP, I/we hereby WAIVE ANY RIGHTS TO OBJECT TO OR PREVENT THE DISCLOSURE TO THE PUBLIC OF THE FOLLOWING INFORMATION: Grantee's name, name and location of the project; grant amount and terms; amounts and source of other financing; public purpose to the grant; a description of the project including the number of units and number of units set aside for the public purpose.

I/we, am/are authorized to apply for funding from HAPPP on behalf of the applicant and certify that the information contained in this application is true and accurate.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Applicant: \_\_\_\_\_

## 2. HOUSING PROJECT DESCRIPTION

Project Name	
Project Address Street/City/Zip	
Property Complete Legal Description <i>if applicable</i>	
Site Size	
Current Site Zoning <i>if applicable</i>	



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Type of Project:

- ☐ Affordable, low-income, senior, special needs housing or permanent supportive housing
- ☐ Fair market workforce housing
- ☐ Other: \_\_\_\_\_

On a separate page, please provide a description of the project. Include a narrative that describes the community need and market information, the population targeted, and local support for the project. Maximum word count: 500.

**3. TYPE OF FUNDING REQUEST: Choose any of the following activities that describe your request:**

- ☐ Construction of new housing
- ☐ Acquisition of land for new housing construction that will commence in 2023
- ☐ Rehabilitation of existing housing
- ☐ Other: \_\_\_\_\_

**4. ORGANIZATIONAL DEVELOPMENT EXPERIENCE**

On a separate page, please provide details on the organization's capacity and team experience for the project. Maximum word count: 500. Please discuss:

- The objective, management structure, and staffing of the sponsor organization.
- Experience and ability to implement and manage housing projects/complex capital projects.

**Population to be served in housing** (please check all that apply; mixed-use housing projects are eligible)

- ☐ Single adults ☐ Couples ☐ Families with minor children ☐ Multigenerational families ☐ Chronic homeless ☐ Seniors ☐ Middle-income ☐ Low-income ☐ Assisted living
- ☐ Special needs (describe): \_\_\_\_\_

**Number of years units will be committed to serving the population(s) above:**

- ☐ 10 years ☐ 16 years ☐ 20 years ☐ 30 years ☐ Other (describe): \_\_\_\_\_



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## 5. PROJECT FUNDING:

Total project cost: \_\_\_\_\_

HAPPP funding requested (may not exceed \$150,000): \_\_\_\_\_

Please complete the chart below with all committed or pending funding requests.

### FUNDING SOURCES/REVENUES

Funder	Specify Agency/ Program/Investor Name	Amount Committed or Received	Amount Requested	Date of Application	Anticipated Approval Date
Alaska Housing Finance Corporation	HOME LIHTC SNHG Other:				
Other Alaska State Govt.					
Federal Govt.					
Local Govt.					
Subsidies					
Bank Loan					
Private Loan					
Private Grant					
Private Investor					



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Applicant's Funds			
Other			
<b>Totals</b>	<b>\$</b>	<b>\$</b>	

6. **PROJECT TIMELINE:** Please provide a project timeline. Use anticipated or actual calendar dates. Be sure to include dates of initial loan closing (if applicable), construction start, and substantial completion. Include the following items on the timeline, as they may apply:

- Construction schedule
- Initial loan closing date, if applicable
- Completion/Certificate of Occupancy