Notice of Funding Availability

The SFY 2027 Lands to Housing Catalyst Round - Seward

October 21, 2026

Funding Available Under

Statewide Housing Development Program

Application Deadlines

Intent to Apply Form (required to proceed):
5:00 p.m. Alaska Local Time, November 6, 2026

Full Application:
5:00 p.m. Alaska Local Time, January 22, 2027

For more information, contact:

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Alaska Housing Finance Corporation
SFY 2027 Lands to Housing Catalyst Round

A. GENERAL INFORMATION

1. GENERAL PURPOSE

In September of 2025, Alaska Housing Finance Corporation (AHFC) purchased a 0.33-acre property in Seward using Statewide Housing Development Program (SHDP) funds. This property was acquired for the purpose of building long-term housing solutions for residents of Seward.

Through the Lands to Housing Catalyst (LHC) round, AHFC is making this property available to housing developers that commit to building new housing that serves the year-round housing needs of Alaskans living in Seward. New housing units built are intended to be achievable for working households in Seward to rent or purchase.

2. NEW HOUSING CONSTRUCTION EXPECTATIONS

AHFC anticipates that applicants will propose housing developments that serve a range of incomes and household types. Applicants are encouraged to propose homeownership and/or rental units at the available site.

A minimum of two (2) units must be constructed at the site. There is no stated maximum number of housing units. All units can be for sale, rental units, or a mix thereof, and be available to households of any income.

<u>Desired Outcomes</u>

To the extent practicable and feasible, applicants are encouraged to submit proposals that include housing units exceeding the minimum number of units. Applicants have broad flexibility regarding the type of housing built.

a. New housing construction may be rental housing, condo units, or single-family residences.
b. New housing construction may be sold to households at any income level.

<u>Standards</u>

a. All housing built must comply with AHFC's Building and Energy Efficiency Standards (BEES) as well as any programmatic requirements triggered by grant funds that may be used in the development.
b. All units built must be intended for permanent residential use (i.e. not short-term rentals). The requirement will be stated in a recorded covenant running with the land for 20 years.
c. The units built must be available for sale or rent to the general public.

3. ELIGIBLE APPLICANTS

For-profit, not-for-profit, and Alaska Regional Housing Authorities are all eligible to apply for the funding noted in this Notice of Funding Availability.

4. DEADLINES FOR SUBMISSIONS AND PROJECTED SCHEDULE

i. Intent to Apply Deadline

Interested applicants must submit an Intent to Apply form via email to eholland@ahfc.us by **5:00 p.m. Alaska Time on November 6, 2026.** The Intent to Apply form can be found at the following location on the AHFC website:

https://www.ahfc.us/pros/homelessness/development-grants/goal/special-purpose-goal-rounds/lands-housing-catalyst-seward .

ii. Application Deadline

Applicants will be required to submit a proposal through AHFC's file share system no later than **5:00 p.m. Alaska Time, on January 22, 2027.** Applicants will only gain access to AHFC's file share system if an Intent to Apply has been submitted by the deadline. Applications may **NOT** be submitted via telefax, hard copy, or outside of the file share system. The official time for application submittal will be documented by receipt of the file share notification email by AHFC. Only applications submitted by the deadline will be considered for funding.

SFY 2027 Lands to Housing Catalyst Round - Seward	**Tentative Schedule**
Application Round Start	October 14, 2026
Preliminary Teleconference for Prospective Applicants	October 28, 2026
Intent to Apply Deadline	November 6, 2026
Application Deadline	January 22, 2027
Notice of Intent to Award	February 5, 2027

5. AVAILABLE FUNDING AND RESOURCES

AHFC anticipates the following resources may be awarded through this NOFA:

i. Lands

Information about the property is available at the following website:
https://www.ahfc.us/pros/homelessness/development-grants/goal/special-purpose-goal-rounds/lands-housing-catalyst-seward

The application timeline has been structured to allow prospective applicants to visit the site with their development partners.

Applicants may propose acquisition terms for the land that best fit their financing plans. This includes purchasing the land at or below market rates (including purchasing for $1) or long-term leases. Applicants may propose taking title to the property, in whole or part, at the time that best fits their financing and development plan.

AHFC reserves the right to adjust the applicant's projected revenue and expenses based on an underwriting review completed by AHFC. Furthermore, AHFC reserves the right to reject any application based on past or present performance of the applicant or any of its partners under any grant, contract, or program administered by AHFC or any state department or federal agency.

6. PRELIMINARY TELECONFERENCE

Alaska Housing Finance Corporation will host a preliminary teleconference on October 28, 2026 at 3:00 p.m. (Alaska Time) to address questions and comments on the application process.

Persons may attend in person at 4300 Boniface Parkway – Boardroom, Anchorage, AK 99504, or participate via telephone toll-free by calling 1-650-479-3208; access code 2664 532 5139.

To attend the video conference, contact Ella Holland at eholland@ahfc.us by October 27, 2026.

AHFC complies with Title II of the Americans with Disabilities Act of 1990 and the Rehabilitation Act of 1973. Individuals with disabilities who may need auxiliary aids or special modifications to participate in the public comment process, call Ella Holland at (907) 330-8417 or by email at eholland@ahfc.us.

7. SITE ACCESS AND FACILITY INFORMATION

Information on the lands is available at:
https://www.ahfc.us/pros/homelessness/development-grants/goal/special-purpose-goal-rounds/lands-housing-catalyst-seward .

Applicant teams that have submitted Intents to Apply will be allowed to conduct site visits to the property with their teams as part of the due diligence process during the Fall of 2026. Alaska Housing Finance Corporation staff will work collaboratively with prospective applicants to coordinate these walkthroughs on a best-effort basis.

8. APPLICATION DEADLINES IMPACTED BY SYSTEMS ISSUES

In the event the online application system is unavailable for an extended period of time on the day of the application deadline, AHFC reserves the right to extend the deadline for online submissions up to one full business day following the restoration of system access. Please note: except as provided below, the definition of "an extended period of time" in the preceding paragraph will be left to AHFC's sole discretion based on the facts and circumstances surrounding the system access complications, if any, which arise on the day of the application deadline.

If the online application system is unavailable due to technical complications within one hour of the application deadline, AHFC will automatically extend the application deadline for one full business day following confirmation that the system access has been restored.

9. PROPOSAL COSTS

All costs of responding to this NOFA are the responsibility of the applicant.

10. ACCEPTANCE OF TERMS

By submitting an SFY 2027 Lands to Housing Catalyst Round – Seward application, the applicant accepts all terms and conditions of this NOFA and those contained in AHFC regulations 15 AAC 154.010 – 15 AAC 154.910. If Grant funds are awarded, the applicant's proposal will become part of the grant agreement.

The Performance obligations for the housing units will be secured through covenants that will be recorded on the land. These use restrictions will run for a minimum of 20 years after the housing units have been brought online.

Proposals and materials submitted in response to this SFY 2027 Lands to Housing Catalyst Round - Seward become the property of AHFC and may be returned only at AHFC's discretion. Applications are public documents and may be inspected or copied by anyone after the Notice of Intent to Award has been issued by AHFC. Financial statements included in the application will be considered to be public information unless the applicant specifies in writing that the financial statements remain confidential.

11. MISSTATEMENTS

If the Corporation determines that an award recipient has made a material misstatement relating to the award recipient's application for, or administration of, an award of SFY 2027 Lands to Housing Catalyst Round - Seward resources, the Corporation will, in its discretion,

require the award recipient to repay the funds to the Corporation, together with accrued interest on the amount of the award calculated at the highest rate allowed by law from the date of issuance of the grant check(s) by the Corporation.

12. RESERVATIONS

AHFC reserves the right to accept or reject any or all applications in whole or in part. An application may be rejected by AHFC if an applicant is considered a "non-responsible bidder." A non-responsible bidder is one who has failed to comply with NOFA requirements; who has failed to perform under any previous grant, tax credit allocation, or loan; who has previously failed to perform properly or to complete on time projects of a similar nature; or who habitually and without cause neglected the payment of bills or otherwise disregarded obligations to subcontractors, material suppliers, or employees.

AHFC may modify any of the terms of this NOFA. If, before the award, AHFC determines the modifications to be material, all applicants will be given an equal opportunity to modify their applications in only those specified areas designated by AHFC. Applicants who download this NOFA should continually check for email notifications regarding possible modifications or deadline extensions.

13. DEBARMENT AND SUSPENSION

Applicants and their principals, including all agencies represented in a collaborative application, who are currently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in any Federal, State, or AHFC programs, are not eligible to receive funds under this NOFA. In addition, the applicant is responsible for ensuring that each contractor and subcontractor performing work on the assisted housing is not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in any Federal, State, or AHFC programs. See the federal "Excluded Parties Listing System" at www.sam.gov.

B. EVALUATION CRITERIA & REVIEWS

All applications will undergo a threshold review. Applications that pass the threshold review will be evaluated by a review committee according to the following rating criteria. The Review Committee may only consider application materials submitted to AHFC by the application deadline. No late documents will be considered for scoring purposes.

Category	Max Points
Development Plan for the Site	30
Development Team Narrative and Resumes	25
Proposed Timeline and Financing Plan	25
Partnerships	10
Sponsor Financial Statements and Capacity	10
Total	100

C. THRESHOLD REVIEW

Application Forms

All applications must be submitted online to AHFC and, where required, use forms and Excel files provided by AHFC. Workbooks and application forms will be provided through the online application software. Any applicable limitations stated in the application materials regarding space and page numbers must be followed.

Required Application Material

(I) Threshold (T) Items

Each application proposal will be subject to a threshold review. An application which, in AHFC's sole opinion, has not met the required Threshold Criteria identified in this section and submitted all threshold materials, will be considered non-responsive and may NOT be considered further in this Notice of Funding Availability cycle. AHFC reserves the right to request technical corrections to the application. Technical correction responses will not be included in the materials scored by the review committee.

For all applicants, the Threshold Items include the following:

T-#1: One (1) **Signed Signatures and Certifications form**.

T-#2 **Review Committee Narrative.** Applicants may provide a global narrative for the review committee. Any information about partnerships or any other rating component that has not already been addressed by the other Threshold Items should be provided in this narrative. This narrative is not to exceed 6 pages, typed, double-spaced, with a minimum 12-point font.

T-#3: **Evidence of legal organizational status**, i.e., non-profit designation letter from the

Internal Revenue Service (non-profits and municipalities), authorizing legislation (Regional Housing Authorities), Certificate of Incorporation issued by the Department of Commerce (for-profit corporations), partnership agreement (if available - partnerships).

Note: Applicants for SCHDF funds that are neither Regional Housing Authorities nor Municipalities will be required to submit a designation letter from the IRS for 501(c)(3) or 501(c)(4) status.

T-4# **Financial Statements** as follows:

Non-Profit Organizations: Most recent two years of audited financial statements, or most recent two years of unaudited financials if no audited are available for the previous six months.

For Profit Organizations: Most recent two years of audited financial statements **OR** most recent two years Corporate Federal Income Tax Returns; Current Balance Statement and Profit and Loss Statement, most recent year for state fiscal year end June 30th.

Individual Applicants: Most recent two years of Personal Federal Income Tax Return; Completion.

T-5# **Developer Experience**: Company history for the development entity and resumes for the following will be required to determine whether or not the developer passes the experience threshold outlined in the Rating and Award Criteria.
Resumes Required for:

1. Developer's key management staff
2. Developer's Corporate Principles (if applicable)
3. General and Limited Partners

T-6# **Property Management Experience**: Company history for the property management entity and resumes for the following will be required to determine whether or not the property management firm passes the experience threshold outlined in the Rating and Award Criteria.
Resumes Required for:

1. Property management firm's key staff
2. Property management firm's corporate principals (if applicable)

T-#7 **Conceptual Development Plan for the Site** of the proposed project (construction, rehabilitation, or improvement plans). Please include narrative materials as well as any concept drawings and/or potential lot lines.

T-#8 **Proposed Timeline and Financing Plan** for the proposed development. Please specify the construction and financing milestones, as well as any underlying phases that may be part of the development plan. Please list the anticipated funding partners and equity sources that will complete the capital for the construction and take-out phase. If

homeownership is envisioned, please provide estimates for the anticipated sales price and timing.

T-#9: **Responsible "Bidder":** AHFC must make a determination that the applicant/sponsor /owner is a "responsible bidder" based on AHFC's past experience with the applicant/sponsor or potential owner of the proposed project in compliance during the development or operation phases of a project. AHFC reserves the right to reject any application, or condition awards under this NOFA, based on past or present performance on any grant, contract or program administered by AHFC or any state department or federal agency.

D. AWARD OF PROPOSALS AND PERFORMANCE MILESTONES

Each proposal will receive an individual score and an overall rank. In the event of a tie in scoring, the proposals with the highest rank will be selected. After the proposals have been scored, AHFC will announce a Notice of Intent to Award to the prospective development team. The selected development proposal will be expected to satisfy the following development milestones:

1) April 30, 2027 – Updated cost estimates, construction schedule, and financing plan
2) July 30, 2027 – Notice to proceed issued to contractor.

E. REVERSION OF PROPERTY

If the selected development team does not demonstrate substantive progress towards achieving the July 30, 2027 milestone for the Notice to Proceed, the award will be revoked, and AHFC will pursue development of the property through alternative channels.

Unless otherwise approved by AHFC, in writing, any award for a property listed in this NOFA will terminate on July 30, 2027, if a Notice to Proceed has not been issued to start construction of the housing units.