

ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
ANNUAL MEETING

August 21, 2024

10:00 a.m.

Unalaska/Dutch Harbor

- I. ROLL CALL
- II. APPROVAL OF AGENDA
- III. MINUTES: July 31, 2024
Next Resolution: #24-13
- IV. PUBLIC COMMENTS
- V. OLD BUSINESS: NONE
- VI. NEW BUSINESS:
 - A. Election of Officers
 - B. Consideration of a Resolution Approving Amendment 1 to FY2025 the Moving to Work (MTW) Plan. (2024-13)
 - C. Consideration of a Resolution Amending 15 AAC 155.300 – 15 AAC 155.350 Article 3-Home Energy Rating Rebate Grant. (2024-14)
 - D. Consideration of a Resolution Authorizing the Issuance and Sale of Not to Exceed \$150,000,000 State Capital Project Bonds II, in One or More Series, and Authorizing and Approving Related Matters. (2024-15)
- VII. REPORT OF THE CHAIR
- VIII. BOARD COMMITTEE REPORTS: NONE
- IX. REPORT OF THE EXECUTIVE DIRECTOR
- X. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD Monthly Reports and Meeting Schedules
- XI. EXECUTIVE SESSION: Corporation's operational and personnel matters that may have an impact on the Corporation's financial matters. Board action related to this matter, if any, will take place in the public session following the Executive Session.

**The Chair may announce changes in the Order of Business during the meeting.

MINUTES

ALASKA HOUSING FINANCE CORPORATION BOARD OF DIRECTORS

July 31, 2024

10:00 a.m.

Anchorage/Juneau/Fairbanks

The Board of Directors of Alaska Housing Finance Corporation met July 31, 2024, in the AHFC Board Room, 4300 Boniface Parkway in Anchorage, Alaska, at 10:00 a.m. Board members present in the room and via WebEx were:

BRENT LEVALLEY	Chair Member of the Board
JESS HALL	Member of the Board
ALLEN HIPPLER	Member of the Board
FADIL LIMANI (Via WebEx)	Designee for Commissioner Department of Revenue Member of the Board
DAVID PRUHS	Member of the Board
COMMISSIONER HEDBERG	Commissioner Department of Health Member of the Board
COMMISSIONER SANDE (Via WebEx)	Commissioner Department of Commerce, Community, & Economic Development Member of the Board

- I. **ROLL CALL.** CHAIR LEVALLEY called the meeting to order. A quorum was declared present, and the meeting was duly and properly convened for the transaction of business.
- II. **APPROVAL OF AGENDA.** CHAIR LEVALLEY asked for a motion to approve the agenda as presented. JESS HALL moved to amend the agenda to remove Item VI.B. DAVID PRUHS seconded. Hearing no objections, the agenda was amended. DAVID PRUHS moved to approve the revised agenda. JESS HALL seconded. Hearing no objections, the agenda was approved as amended.

- III. **MINUTES OF JUNE 26, 2024.** CHAIR LEVALLEY asked if there were any revisions of the minutes. Hearing and seeing none, he asked for a motion to approve the minutes. JESS HALL moved to approve the June 26, 2024, minutes as presented. COMMISSIONER HEDBERG seconded. Hearing and seeing no objections, the meeting minutes were approved as presented.
- IV. **PUBLIC COMMENTS:** There were no public comments.
- V. **OLD BUSINESS:** There was no old business to discuss with the board.
- VI. **NEW BUSINESS**
- A. **CONSIDERATION OF A RESOLUTION TO ADOPT UPDATED AHFC SALARY SCHEDULE FOR FY2025 AND FY2026, AS AUTHORIZED UNDER SENATE BILL 259. (2024-11 AND 2024-12).** BRYAN BUTCHER introduced the item and James Wiedle presented. Mr. Wiedle reported on two resolutions for FY2025 and FY2026 salary schedules to implement the changes resulting from passage of Senate Bill 259 that modifies the salary schedule in classified and partially exempt positions in the Executive Branch for individuals who are not covered by collective bargaining units. Mr. Wiedle explained the salary schedules will be contingent upon receiving budget authority in AHFC's operating budget request, which will come before the board in October and then go into the legislative process the next year. Staff recommended board approval of Resolutions 2024-11 and 2024-12. After neither seeing nor hearing any questions, CHAIR LEVALLEY asked for a motion to approve resolution 2024-11. JESS HALL moved for approval and DAVID PRUHS seconded. A roll call vote was taken, and Resolution 2024-11 was approved unanimously. (7-0).
- CHAIR LEVALLEY then asked for approval of Resolution 2024-12. JESS HALL moved to approve Resolution 2024-12. FADIL LIMANI seconded for discussion. FADIL LIMANI noted the title for Resolution 2024-12 should be for FY2026 instead of FY2025. DAVID PRUHS moved to amend Resolution 2024-12 to read Fiscal Year 2026 AHFC Revised Salary Schedule. FADIL LIMANI seconded. A roll call vote was taken and Resolution 2024-12 was amended. DAVID PRUHS moved for approval as amended and JESS HALL seconded. A roll call vote was taken, and Resolution 2024-12 was approved as amended. (7-0) **RESOLUTIONS 2024-11 & 2024-12: RESOLUTION ADOPTING UPDATED AHFC SALARY SCHEDULE FOR FY2025 AND FY2026, AS AUTHORIZED UNDER SENATE BILL 259.**
- VII. **REPORT OF THE CHAIR.** BRENT LEVALLEY asked the Board members to complete the review sheets they received for Bryan Butcher's performance review by August 10, 2024.
- VIII. **BOARD COMMITTEE REPORTS:** There were no Board Committee reports.

IX. REPORT OF THE EXECUTIVE DIRECTOR. BRYAN BUTCHER presented and reported that AHFC Staff will be meeting with the Congressional Delegation and that AHFC Staff met with Senator Murkowski's office to review issues focused on housing. He stated that he went to the Association of Alaska Housing Authority's Annual Board meeting in Ketchikan. He also attended a ribbon cutting at Providence House last week for a new permanent supportive housing project in midtown Anchorage. Mr. Butcher attended the Rasmuson Quarterly Funders' Dinner along with a number of other organizations as well as participated in a public radio interview, the Talk of Alaska, with others to discuss housing challenges in Alaska. He stated that AHFC Staff attended a meeting in Fairbanks to discuss 3-D printed homes technology and its viability in Alaska. Mr. Butcher continued, explaining that three bills were being signed that day at the Alaska Industrial Development and Export Authority. Two pieces of legislation becoming law affect AHFC. One will change the loan to value requirements for mortgages; the other authorizes the formation of a green bank. Mr. Butcher recognized employee retirements for Clara Johnson, a Juneau property management tech, who is retiring after 5 years with AHFC and Hap Pierce, a maintenance mechanic who will be retiring after 35 years of service at AHFC. Mr. Butcher stated the next Board meeting will be August 21, 2024, in Unalaska, Dutch Harbor and the Annual Conference for the National Council of State Housing Agencies, (NCSHA) will be in Phoenix, Arizona, this year from September 28 to October 1.

X. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD

Monthly Reports and Meeting Schedules

Monthly Reports: Finance and Mortgage Directors presented reports for discussion and review.

Meeting Schedules.

AHFC Annual Board Meeting August 21, 2024, in Unalaska/Dutch Harbor

XI. EXECUTIVE SESSION. No Executive Session was required.

XII. ADJOURNMENT. CHAIR LEVALLEY asked for a motion to adjourn. DAVID PRUHS moved to adjourn. JESS HALL seconded.

CHAIR LEVALLEY adjourned the meeting at 10:54 a.m.

ATTESTED:

Brent LeValley
Board Chair

Bryan Butcher
CEO/Executive Director

**ALASKA HOUSING FINANCE CORPORATION
BOARD CONSIDERATION MEMORANDUM**

Date: August 21, 2024

Staff: Catherine Stone

Item: Consideration of a Resolution Approving Amendment One to the FY2025
Moving to Work Annual Plan and Capital Fund Program

Background:

The Moving to Work Agreement (MTW) between AHFC and the U.S. Department of Housing and Urban Development (HUD) began in 2008. The AHFC Board of Directors approved Resolution 16-11 on May 25, 2016 extending AHFC's participation in the MTW Demonstration Program through June 2028. MTW applies to the following programs: Public Housing, the public housing capital fund program, Housing Choice Vouchers, and voucher administrative fees. MTW does not include the Section 8 New Multifamily housing program.

Section VII of the MTW Agreement outlines AHFC's responsibilities with regard to planning and reporting. AHFC must prepare and submit to HUD an annual MTW plan providing citizen participation through a 30-day review process, a public hearing, and approval from the AHFC Board of Directors. Once approved by the Board, HUD reviews the plan for consistency with the MTW Agreement and notifies AHFC in writing whether it approves or objects to any of the plan provisions.

Issue:

AHFC has been notified that the HOME funding partner has reallocated funds. As a result, HOME funds will not be available to support the operational and administrative costs for the Returning Home and Making a Home Rental Assistance Programs in the balance of state.

AHFC plans to utilize MTW funding flexibility to fund the operating and administrative cost to ensure the continuation of the Returning Home and Making a Home Programs for these at-risk populations. The Anchorage Making a Home and Returning Home programs are currently MTW funded and this change will only affect the balance of state. AHFC plans to utilize the process below:

1. AHFC has regular partner meetings with the Department of Family and Community Services and Department of Corrections and has notified both referral partners of the public hearing process. An explanation of how the change in funding will change the family's rental assistance was provided.
2. Upon approval from HUD, AHFC will mail each participant and applicant shopper a notice identifying the changes to their rental assistance. These changes will go into effect January 1, 2025.

3. AHFC intends to issue an amendment to the Memorandums of Understandings detailing these changes with Department of Family and Community Services and Department of Corrections effective January 1, 2025.

Amendment One to the FY2025 Moving to Work Annual Plan was posted on AHFC's web site on July 10, 2024 for the required 30-day public comment period with the comment period closing on August 12, 2024. Notification was made through public notices published on AHFC's web site and published in the *Anchorage Daily News*, *Fairbanks News Miner* and *Juneau Empire* announcing the amendment to the plan and public hearing date.

The public hearing was held on July 25, 2024 with a court reporter transcript as documentation. There were no attendees at the public hearing and no telephonic participants.

Recommendation:

Staff recommends Board approval of the attached resolution that approves Amendment One to the FY2025 Moving to Work Annual Plan and Capital Fund Program.

BOARD RESOLUTION OF ALASKA HOUSING FINANCE CORPORATION

RESOLUTION 24- 13

RESOLUTION APPROVING AMENDMENT ONE TO THE FY2025 MOVING TO WORK ANNUAL PLAN AND CAPITAL FUND PROGRAM

WHEREAS, the Alaska Housing Finance Corporation, a statewide public housing agency, is a Moving to Work (MTW) Agency under the June 24, 2008 Moving to Work Agreement executed by the U.S. Department of Housing and Urban Development (HUD) and AHFC; and

WHEREAS, AHFC's Board of Directors approved an extension of AHFC's participation in the MTW Demonstration Program with Resolution 16-11 on May 25, 2016 extending AHFC's participation to 2028; and

WHEREAS, AHFC's Board of Directors approved the FY2025 Moving to Work Annual Plan and Capital Fund Program with Resolution 24-02 on April 24, 2024; and

WHEREAS, AHFC must amend its FY2025 Plan to allow for the change of funding from HOME funds to MTW funding flexibility for the Making a Home and Returning Home programs as detailed in the Plan; and

WHEREAS, AHFC invited comment on the Plan through notices posted on its web site and in the *Anchorage Daily News*, *Fairbanks Newsminer* and *Juneau Empire* on July 11, 2024 allowing for a 30-day comment period with a public hearing held on July 25, 2024 ; and

WHEREAS, responses to public comments are contained within the plan;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Alaska Housing Finance Corporation hereby recommends said plan and directs staff to submit it to the U.S. Department of Housing and Urban Development for approval.

PASSED AND APPROVED by the Board of Alaska Housing Finance Corporation this 21st day of August, 2024.

Brent LeValley – Board Chair

Moving to Work Plan FY2025 Public Housing Department

Original Submission:

Public Comment Open: March 1, 2024
Public Hearing: March 21, 2024
Public Comment Close: March 31, 2024
Board Approval: April 24, 2024
To HUD: April 29, 2024
Approved by HUD: July 1, 2024

Amendment 1:

Public Comment Open: July 10, 2024
Public Hearing: July 25, 2024
Public Comment Close: August 9, 2024
Board Approval: Pending
To HUD: Pending
Approved by HUD: Pending

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B. Overview of Short-Term and Long-Term MTW Goals and Objectives

The Public Housing Department (PHD) is part of the Alaska Housing Finance Corporation (AHFC), which was founded in 1971. Through its 150 staff located across sixteen communities, we provide housing for nearly 7,500 low-income Alaska families each day.

ALASKA HOUSING’S MISSION IS TO PROVIDE ALASKANS ACCESS TO SAFE, QUALITY, AFFORDABLE HOUSING. THE PUBLIC HOUSING DEPARTMENT SEEKS TO PROVIDE ACCESS TO SAFE AND SUSTAINABLE HOUSING OPTIONS THROUGH INNOVATIVE STRATEGIES AND PROGRAMS.

The following core values guide PHD’s actions in pursuit of our mission:

- *Leadership: Be a trusted industry expert and resource.*
- *Integrity: Hold oneself to the highest standards.*
- *Respect: Act in a manner that demonstrates professionalism, discretion and courtesy.*
- *Sustainability: Take an approach that enables a strong, healthy corporation and growth of investments.*

Who We Serve and Core Competencies

PHD’s primary customers are Public Housing residents, voucher holders, other low-income and elderly/disabled Alaskans (including those on waiting lists for our housing programs) and landlords. We also serve a variety of other internal and external stakeholders including the AHFC board of directors, staff, community partners, the Department of Housing and Urban Development, Indian Housing Authorities, local and state government and the general public.

We serve our customers through the following core competencies:

- Connecting to those in need.
- Obtaining and administering housing subsidy.
- Providing safe shelter.
- Providing high quality customer service.
- Assisting clients in becoming self-sufficient.

***“THE ACHE FOR HOME LIVES IN ALL OF US,
THE SAFE PLACE WHERE WE CAN GO AS WE ARE
AND NOT BE QUESTIONED.” – MAYA ANGELOU (1928-2014)***

B.1 Overview of Short-Term Objectives

These goals describe our desired destination – where PHD would like to be at the end of FY2025. They translate our mission into a more focused, actionable set of outcomes. The following are seven goals PHD will pursue in FY2025.

1. Maximize financial performance, preservation, and leveraging of existing housing portfolio. PHD will assess and implement strategies to create financially sustainable housing that meets the needs of low-income Alaskans.
 - Utilize the Capital Fund Program and Replacement Housing Factor funds on facility improvements including fuel tank replacements, sprinkler upgrades, lead-based paint remediation, Americans with Disabilities Act site improvements, etc.
 - Work with the Research and Rural Development Department to implement and install a Building Monitoring system (BMON) to realize energy and cost savings.
2. Achieve operational excellence. PHD will create a culture of accountability and continuous improvement by developing and implementing a robust performance management process.
 - Realign staffing to meet organizational needs.
 - Identify and address gaps in current organizational design that creates barriers to the successful delivery of programs and services.
 - Obtain a facility in Anchorage that will support our 1,600 units of public housing in 13 communities throughout the state. This facility will serve as a rental office and also be a shared space for staff training, equipment storage, and material staging.
3. Increase staff development and capacity. PHD will implement processes and tools to improve staff productivity and increase staff satisfaction and client service.
 - Conduct staff training statewide.
 - Continue to implement Yardi RENTCafé electronic processes for staff, tenants, and landlords.
4. Increase affordable housing opportunities. PHD will increase housing capacity to 7,070 Alaskan households by adding 145 new units/vouchers (+9.5% vs. FY2017) by leveraging reserves, affordable housing development funds, and the flexibilities of MTW and the Alaska Corporation for Affordable Housing (ACAH).
 - Complete development of 40 new units of affordable family housing in Fairbanks in partnership with ACAH.
 - Leverage existing programs to create additional opportunities.
 - Recruit new sponsor-based rental assistance awardees to add new units of assistance.

5. Ensure safety of housing options. PHD will make the safety of its residents, clients, and staff a priority to support its mission and vision by increasing safety measures within its properties, and will train staff in how to maintain their own safety in the workplace.
 - Assess and remediate health and safety risks in housing including recognizing hazards, assessing their importance, and controlling or eliminating them.
 - Create robust landlord outreach program to obtain and support excellent voucher landlords.

B.2 Overview of Long-Term Goals

“THE MORE WE DO, THE MORE THEY’LL LET US” – CONGRESSMAN DON YOUNG (1933-2022)

Our long-term goals describe our desired destination – where PHD would like to be in the next three years. Following are the seven primary goals PHD will pursue.

Our long-term goals have been newly developed, and have changed some from our short-term goals.

1. **Rightsized Department and Supporting Organizational Structure.** Create job classification and compensation model that enables the successful delivery of programs and services.
2. **Achieve and Maintain Optimal Staffing Level.** Realize full organizational potential by streamlining the hiring process and expanding employee development and retention programs.
3. **Accelerate Digital Transformation.** Clearly articulate digital strategy that will make meaningful impact on staff workload, relationships with clients and landlords, and PHD’s ability to collect, manage and report on data required to support strategic initiatives.
4. **Ensure Safety of People and Housing.** Continue to make the safety of residents, clients and staff a priority in order to support the mission; with a particular focus on issues related to criminal activity and violence.
5. **Reorient Voucher Programs to Meet Changing Community Needs.** Evaluate the changing housing needs of communities, individuals and landlords, and develop new programs or revise existing ones to meet those needs.
6. **Develop Framework to Assess the Long-Term Viability of Owned Properties.** Build and foster skill sets and infrastructure that are required to assess the financial condition of individual properties and evaluate financing alternatives.
7. **Increase Affordable Housing Opportunities.** Increase statewide affordable housing capacity by leveraging resources and using flexibilities of the Moving to Work (MTW) program and the Alaska Corporation for Affordable Housing (ACAH).

II. GENERAL OPERATING INFORMATION

A. Housing Stock Information

A.1 Planned New Public Housing Units

AMP Name and Number	Bedroom Size						Total Units	Population Type *	Section 504 Accessible Units	
	0/1	2	3	4	5	6+			Mobility	Hearing/Vision
N/A	0	0	0	0	0	0	0	N/A	0	0
N/A	0	0	0	0	0	0	0	N/A	0	0
N/A	0	0	0	0	0	0	0	N/A	0	0
Total Public Housing Units to be Added in the Plan Year								0	0	0

If "Population Type" is "Other" please describe:

N/A

A.2 Planned Public Housing Units to be Removed

AMP Name and Number	Number of Units to be Removed	Explanation for Removal
Anchorage South 271	1	Disposition – see Activity 2019N-1
N/A	0	N/A
N/A	0	N/A
Total to be Removed	1	

Due to the COVID-19 pandemic, AHFC was unable to move forward with this disposition in 2021. AHFC has vacated five of the six units and plans to complete this action during FY2025.

A.3 Planned New Project-Based Vouchers

Property Name	Number of Vouchers to be Project-Based	RAD?	Description of Project
N/A	0	N/A	N/A
N/A	0	N/A	N/A
Total to be Added	0	0	

A.4 Existing Project-Based Vouchers

Property Name	Number of Project-Based Vouchers	Planned Status at End of Plan Year	RAD?	Description of Project
1248 E 9 th Ave	4	Leased/Issued	No	see 2011-5
Alpine Terrace	30	Leased/Issued	No	see 2011-5
Loussac Place	60	Leased/Issued	No	see 2010-7
MainTree Apts.	10	Leased/Issued	No	see 2010-7
Ridgeline Terrace	63	Leased/Issued	No	see 2014-4
Susitna Square	18	Leased/Issued	No	see 2014-4
Planned Existing PBV	185			

A.5 Planned Other Changes to MTW Housing Stock Anticipated During the Plan Year
 AHFC does not anticipate any changes to the MTW Housing Stock in FY2025.

A.6 General Description of All Planned Capital Fund Expenditures During the Plan Year

- Projects are identified consistent with the AHFC statewide Physical Needs Assessment (PNA) process and our MTW plan.
- Funds are allocated to projects based upon priority and complexity.
- Funded Projects will be, but not limited to, statewide: roof replacements, window replacements, siding projects, HVAC repairs/replacements, health & life safety systems (fire detection/suppression, CCTV, Access Control), elevator repairs, unit interior refreshment, parking lot repair/replacement, property equipment and vehicle replacements.
- Any remaining funds are to be put toward funding new housing units in the affordable housing development program as laid out in this plan.

There is no plan at this time to relocate existing tenants to perform activities listed above. Any interior activities will be performed when a tenant vacates a unit. All other activities can be accomplished while tenants are in residence.

B. Leasing Information

B.1 Planned Number of Households Served

Planned Number of Households Served Through:	Planned Number of Unit Months Occupied/Leased	Planned Number of Households to be Served
MTW Public Housing Units Leased ¹	14,532	1,211
MTW Voucher (HCV) Units Utilized ²	51,780	4,315
Local, Non-Traditional: Tenant-Based ³	10,140	845
Local, Non-Traditional: Property-Based ⁴	2,364	197
Local, Non-Traditional: Homeownership	0	0
Planned Total Households Served	78,816	6,568

1 – Public Housing (Planned 98% of 1,236).

2 – Voucher Units (Planned 98% of 4,403); includes Homeownership, Project-Based, and Tenant/Enhanced Protection.

3 – Local, Tenant-Based (Planned 90% of 939); Empowering Choice Housing Program (254), Mainstream 811 (10), Making A Home (40), Moving Home Program (150), New Start (400) and Returning Home (85).

4 – Local, Property-Based (Planned 90% of 217); Karluk Manor (46), Forget-Me-Not Manor (56), Dena'ina House (25), Bridgeway (35), Covey Lofts (22), The Meadows (18) and Homeplate (15).

Note: Emergency Housing Voucher (184), Foster Youth to Independence (22), Mainstream (95), Non-Elderly Disabled (45), Stability Voucher (10) and Veterans Affairs Supportive Housing (374) vouchers' administrative costs are supported with MTW funds; however, these are not included in the totals.

Local, Non-Traditional Category	MTW Activity Name/Number	Planned Number of Unit Months Occupied/Leased	Planned Number of Households to be Served
Tenant-Based	ECHP – 2013-2	2,743	229
Tenant-Based	Moving Home – 2010-10	1,620	135
Tenant-Based	Returning Home – 2010-9	918	77
Tenant-Based	Mainstream 811 – 2016-1	108	9
Tenant-Based	Making A Home – 2013-2	432	36
Tenant-Based	New Start- 2024-2	4,320	360
Project-Based	Karluk – 2011-4a	497	41
Project-Based	Dena'ina – 2011-4c	270	23
Project-Based	Forget-Me-Not – 2011-4b	605	50
Project-Based	Bridgeway – 2011-4d	378	32
Project-Based	Covey Lofts- 2011-4e	238	20
Project-Based	The Meadows- 2023-3a	194	16
Project-Based	HomePlate- 2011-4f	162	14
Homeownership		0	0
Planned Totals		12,485	1,040

B.2 Discussion of any Anticipated Issues/Possible Solutions Related to Leasing

Housing Program	Description of Anticipated Leasing Issues and Possible Solutions
MTW Public Housing	Issues: 1. Supply chain disruptions nationwide have had an even greater effect on Alaska due to lack of infrastructure for trucking. Most of Alaska's products are air or barged in; products that in the past would be fulfilled within two weeks are now back ordered several months. 2. Federal eviction moratorium policies have extended the notice to quit window which allows for tenants behind on rent or not in compliance with their lease to occupy units longer. This created difficult and time-consuming unit turns. 3. Decreased labor supply created a shortage in staffing levels. This impacted the ability to not only address emergency and routine work orders, but to turn over units that had a high amount of wear and tear. Solutions: 1. A staffing analysis allowed us to increase several staff to full time, and to identify others ways to incentive and maintain necessary staffing levels. 2. Leasing of warehouse space in Anchorage has allowed us to identify commonly purchased items for unit turns, standardize components, and provide materials and assistance to field offices for work order and unit turns. This also has decreased the supply chain delays that we continue to face. 3. Increased contract labor to assist with very difficult unit turns or with staff shortages as we work to back fill for retirements or general labor shortages in a community.

MTW Housing Choice Voucher	Lease up of vouchers has been affected by several factors, including: 1. Extremely low vacancy rates throughout the state. 2. General lack of available units. 3. Increased rents due to a tight rental market and low vacancy rates. 4. Landlords are more selective and tenants with poor rental histories or barriers are often not selected. 5. A high number of families are chasing a limited quantity of units. 6. Several new increments of vouchers for vulnerable populations, such as VASH, EHV, FYI, Stability Vouchers, have been added to an already limited supply of units. These families also have higher needs and take greater staff time and resources to be successful. Solutions: 1. Security deposit assistance program, which was initiated during the pandemic, was very successful and helped many families bridge the gap to housing. We have extended that program. 2. Landlord Appreciation Program will provide financial incentives to landlords that provide a twelve-month lease to any AHFC voucher holder. 3. On-line technology improvements. We have implemented an on-line eligibility, briefing, and recertification process to streamline and allow families more flexibility in using and accessing their voucher. The online portal was extended to Landlords, to also provide them with better service. 4. Alaska Corporation for Affordable Housing (ACAH), a subsidiary of AHFC, has been tasked with increasing affordable housing statewide. They have recently completed 18 units of senior housing in Fairbanks and will have completed 40 units of family housing there this summer. ACAH is also working on its next development. 5. Sponsor based rental assistance. To date we have awarded over 300 units of Sponsor Based Rental Assistance over the past 5 years. This has provided new affordable housing statewide and freed up some voucher units.
Homeownership	N/A

C. Waiting List Information

C.1 Waiting List Information Anticipated

As of January 26, 2024, the following families are on AHFC waiting lists.

Waiting List Name	Description	Number of Households on Waiting List	Waiting List Open, Partially Open or Closed	Plans to Open the Waiting List During the Plan Year
Anchorage Housing Choice Voucher	Community-Wide, Family	3,443	Closed	No
Anchorage Public Housing	Community-Wide, Family	1,651	Partially Open	Yes
Anchorage Public Housing-Senior	Community-Wide, Senior/Disabled	944	Partially Open	Yes
Bethel Public Housing	Community-Wide, Family	217	Open	Yes
Cordova Public Housing	Community-Wide, Family	1	Open	Yes
Fairbanks Housing Choice Voucher	Community-Wide, Family	631	Open	Yes
Fairbanks Public Housing	Community-Wide, Family	333	Open	Yes
Fairbanks Public Housing-Senior	Community-Wide, Senior/Disabled	236	Open	Yes
Homer Housing Choice Voucher	Community-Wide, Family	50	Open	Yes
Juneau Housing Choice Voucher	Community-Wide, Family	238	Open	Yes
Juneau Public Housing	Community-Wide, Family	175	Partially Open	Yes
Juneau Public Housing-Senior	Community-Wide, Senior/Disabled	86	Open	Yes
Ketchikan Housing Choice Voucher	Community-Wide, Family	151	Open	Yes
Ketchikan Public Housing	Community-Wide, Family	89	Open	Yes
Ketchikan Public Housing-Senior	Community-Wide, Senior/Disabled	73	Open	Yes
Kodiak Housing Choice Voucher	Community-Wide, Family	75	Open	Yes
Kodiak Public Housing	Community-Wide, Family	276	Open	Yes
Mat-Su Housing Choice Voucher	Community-Wide, Family	738	Open	Yes
Mat-Su Public Housing-Senior	Community-Wide, Senior/Disabled	146	Open	Yes

Waiting List Name	Description	Number of Households on Waiting List	Waiting List Open, Partially Open or Closed	Plans to Open the Waiting List During the Plan Year
Nome Public Housing	Community-Wide, Family	53	Open	Yes
Petersburg Housing Choice Voucher	Community-Wide, Family	1	Open	Yes
Sitka Housing Choice Voucher	Community-Wide, Family	7	Open	Yes
Sitka Public Housing	Community-Wide, Family	128	Open	Yes
Sitka Public Housing-Senior	Community-Wide, Senior/Disabled	61	Open	Yes
Soldotna Housing Choice Voucher	Community-Wide, Family	453	Open	Yes
Valdez Housing Choice Voucher	Community-Wide, Family	4	Open	Yes
Valdez Public Housing	Community-Wide, Family	31	Open	Yes
Wrangell Housing Choice Voucher	Community-Wide, Family	6	Open	Yes
Wrangell Public Housing	Community-Wide, Family	16	Open	Yes

Please describe any duplication of applicants across waiting lists:

Applicant families may apply to any open waiting list in any community. A community's waiting lists are independent of other communities.

C.2 Planned Changes to Waiting List in the Plan Year

Waiting List Name	Description of Planned Changes to Waiting List
N/A	N/A
N/A	N/A

Each community monitors the applicants on its lists and determines when a list or a particular bedroom size on a waiting list is opened or closed. Waiting list statuses are advertised in local media and available on AHFC's web site.

AHFC's waiting lists will be gradually available through an electronic application process in conjunction with Activity 2023N-2.

III. PROPOSED MTW ACTIVITIES

2010-9 Returning Home Program

1. Plan Year Approved, Implemented, Amended

Reviewed by HUD	Pending
Amended by AHFC Board of Directors	Pending
Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

AHFC is requesting to utilize MTW funding flexibility for the balance of state HOME funded Returning Home Program. AHFC's HOME partner has reallocated these funds. As a result, HOME funds will not be available to support the operational and administrative costs of this program. Converting to MTW funding flexibility will allow AHFC to support the 35 vouchers in the balance of state. Family annual income is calculated using the rules for Housing Choice Vouchers and families meet Housing Choice Voucher income eligibility limits.

This activity started with Numbered Memo 09-30 dated November 25, 2009. The new program began November 25, 2009 for all AHFC voucher locations outside of Anchorage.

- Revised guidance to expand the pool of applicants was issued with Numbered Memo 10-41 on October 28, 2010 with an effective date of November 1, 2010. This change opened the pool of applicants to all persons under a supervision requirement selected by the State of Alaska Department of Corrections. Specifically, the requirement that parolees be persons with disabilities was eliminated.
- Revised guidance to answer questions regarding the supervision requirement was issued with Numbered Memo 12-17 on April 18, 2012. This memo also put in place the time limit for all persons participating in the program that begin in 2009.
- Revised guidance expanding the program to AHFC's Anchorage jurisdiction was issued with Numbered Memo 15-31 on November 20, 2015 and effective December 1, 2015. This expansion made 20 ~~coupons~~ vouchers available for Anchorage.

2. Description/Update

This activity was formerly called "Prisoner Re-Entry" ~~Develop~~ implemented a time-limited (two years), ~~tenant-based rental~~ assistance program targeting civilian re-entry of individuals released from the prison system. The purpose of this activity is to encourage reduction of recidivism due to prisoner homelessness upon release from incarceration.

HOME Funding

~~Operational and staff costs are supported with MTW funds. AHFC has a fee for service for each housing unit month. These HOME administrative fees are booked as non-MTW revenue. AHFC is following HOME rules at 24 CFR 92 for tenant-based assistance. Family annual income is calculated using the rules at 24 CFR 5.630, and families meet HOME income eligibility limits.~~

MTW Funding

AHFC expanded its program to include the Anchorage jurisdiction using MTW Flexibility funds. Family annual income is calculated using the rules ~~at 24 CFR 5.630~~ for the Housing Choice Voucher Program, and families meet Housing Choice Voucher income eligibility limits.

The original benchmark was to serve 10 families per year. AHFC set a new benchmark of 20 families per year in 2010 as the eligibility criteria for families was expanded to include all families meeting State of Alaska Department of Corrections release criteria. Specifically, the requirement that parolees be persons with disabilities was eliminated.

The Anchorage Program has been so successful, that AHFC has increased the number of coupons from 20 to 30 for the remainder of 2017. This increases the overall benchmark from 70 families per year to 100 per year.

AHFC was pleased to form an additional partnership with the State of Alaska Department of Health ~~and Social Services~~, Division of Behavioral Health, to receive additional funds for rental assistance in 2017. As these funds were limited to one year, AHFC reimbursed the HOME program so that those funds could be used in a future year.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Old authorization: Attachment C, paragraphs D.2.d and D.3.a.
- New authorization: MTW Agreement Attachment D signed January 30, 2012.

Regulation Citation

- ~~24 CFR 92.209~~
- 24 CFR 982 Subpart L and 983 Subpart E as necessary to implement the Agency's Annual MTW Plan
- Certain provisions of Sections 16(b) and 8(o)(4) of the 1937 Act as necessary to implement the Agency's Annual MTW Plan.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

~~No changes to this activity during this fiscal year.~~ For purposes of consistency and administrative efficiencies, family annual income and income eligibility limits will follow the rules for Housing Choice Vouchers. This will lower the income threshold at admission.

2013-1 Making A Home Program

6. Plan Year Approved, Implemented, Amended

Reviewed by HUD

Amended by AHFC Board of Directors

Approved by the AHFC Board of Directors

Reviewed by HUD

Pending

Pending

April 4, 2012

June 25, 2012

AHFC is requesting to utilize MTW funding flexibility for the balance of state HOME funded Making A Home Program. AHFC's HOME partner has reallocated these funds. As a result, HOME funds will not be available to support the operational and administrative costs for this program. Converting to MTW funding flexibility will allow AHFC to support the 35 vouchers in the balance of state. Family annual income is calculated using the rules at 24 CFR 5.630, and families meet Housing Choice Voucher income eligibility limits.

A Memorandum of Agreement was executed in July 2012. The program began with Numbered Memo 12-27 dated October 24, 2012 and was effective on November 1, 2012.

7. Description/Update

This activity was formerly named "Youth Aging Out of Foster Care." This is a time-limited (three years), ~~tenant-based rental~~ assistance program targeting youth ages 18 to 24 aging out of Alaskan foster care. The program serves direct referrals from the ~~State of Alaska Department of Health and Social Services, Office of Children's Services.~~ **Department of Family and Community Services.**

Due to the success of the Returning Home program (2010-9) with the Alaska Department of Corrections, AHFC partnered with the ~~State of Alaska Office of Children's Services~~ **Department of Family and Community Services** to provide a similar program for youth aging out of foster care.

- ~~HOME Investment Partnership Program funds pay for the monthly HAP for coupons leased outside the Anchorage jurisdiction. Operational and staff costs are supported with MTW funds. AHFC has developed a fee for service for each housing unit month. These HOME administrative fees are booked as Non-MTW revenue. AHFC is following HOME rules at 24 CFR 92 for tenant based assistance. Family annual income is calculated using the rules at 24 CFR 5.630.~~
- The State of Alaska Department of Family and Community Services provides an annual allotment to assist ten youth families in Anchorage. The number of families assisted each year is contingent upon available funding. For purposes of consistency and administrative efficiencies, family annual income is calculated using the rules ~~at 24 CFR 5.630~~ **for the Housing Choice Voucher Program.**

Due to the success of the Anchorage program, the Department of ~~Health and Social Services~~ **Family and Community Services** provided additional funding to increase the number of youth served in Anchorage to 15 each month starting in FY2016. AHFC matches that contribution for an additional 15 vouchers in Anchorage.

Statutory Objective
Increase housing choices for low-income families

Authorization

- ~~Attachment D of the MTW Agreement signed January 30, 2012 allows for “broader uses of funds.” AHFC will rely on that authority to use MTW funding flexibility to partially offset administrative costs to support this HOME-funded activity.~~
- Attachment C, paragraph B.2
- Attachment C, paragraphs B.1.b.iv, D.2.d, and D.4.

Regulation Citation

- Sections 9(d)(1), 9(e)(1) and Section 8 (o) of 1937 Act
- Section 8 (o) (1), 8(o)2, 8(o)3, 8(o)10, and 8(o)(13)(H)-(I) of the 1937 Act
- 24 CFR ~~982.508~~, 982.503 and 982.518
- Sections 8 (o) (6), 8(o) (13) (J) and 8 (o) (16) of 1937 Act
- 24 CFR 982 subpart E, 982.305 and 983 Subpart F

8. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

9. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

10.Planned Significant Changes

~~No changes to this activity during this fiscal year.~~ For purposes of consistency and administrative efficiencies, family annual income and income eligibility limits will follow the rules for Housing Choice Vouchers. This will lower the income threshold at admission.

IV. APPROVED MTW ACTIVITIES

These activities were approved by HUD in a prior year's plan. Activities are identified by their activity number, the first four digits being the fiscal year the activity was first added to the plan.

A. Implemented

2010-5 HQS Inspections

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This activity was started with Numbered Memo 12-13 dated April 17, 2012. The new policy began May 1, 2012.

- AHFC has implemented a biennial schedule instead of annual HQS inspections.
- AHFC continues to ensure a unit passes HQS before it goes under a HAP contract.
- AHFC continues to conduct inspections regarding possible HQS violations in between biennial inspections.

1. Description/Update

Establish an alternate HQS inspection schedule by allowing for biennial inspections. Allow inspections conducted by other AHFC HQS-qualified staff to serve as quality control inspections.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

Authorization

Attachment C, paragraphs D.5 and D.7(d)

Regulation Citation

24 CFR 982.405

2. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

3. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

4. Planned Significant Changes

No changes to this activity during this fiscal year.

2010-6 Inspections on AHFC Properties

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This activity was implemented with Numbered Memo 11-11 dated March 22, 2011. It became effective April 1, 2011.

2. Description/Update

Allow AHFC to inspect AHFC-owned units and determine rent reasonableness instead of paying a third party to conduct these inspections. This was created to reduce costs associated with voucher holders wanting to use an AHFC voucher in an AHFC-owned property.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

Authorization

Attachment C, paragraphs D.2.c and D.5

Regulation Citation

24 CFR 982.507

3. Planned Non-Significant Changes

AHFC implemented HUD's new NSPIRE inspection standards effective 10/1/2023.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2010-7 Project-Based Vouchers – Owner-Managed Waiting Lists

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

Policy for management of project-based vouchers was issued with Numbered Memo 12-32 on August 21, 2012 with a start date of September 1, 2012.

- MainTree Apartments in Homer – 10 units – came on-line in March 2012.
- Anchorage
 - o Loussac Place – 60 units – the first phase came on-line in July 2012.
 - o Susitna Square – 18 units – came on-line in September 2015
 - o Ridgeline Terrace – 63 units – came on-line in January 2016

2. Description/Update

Owner management of site-based waiting lists for project-based vouchers. Owners are responsible for advertisement, collection of applications, application screening, maintaining a waiting list, and selecting applicants in the appropriate order when filling a vacant unit. AHFC continues to conduct all project-based voucher eligibility functions.

In order to assure proper waiting list management, AHFC conducts an annual quality assurance review of waiting list management processes.

Statutory Objective

- Reduce cost and achieve greater cost effectiveness in federal expenditures
- Increase housing choices for low-income families

Authorization

Attachment C, paragraph D.4

Regulation Citation

24 CFR 983.251

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2010-9 Returning Home Program

1. ~~Plan Year Approved, Implemented, Amended~~

~~Approved by the AHFC Board of Directors April 23, 2009
Reviewed by HUD August 6, 2009~~

~~This activity started with Numbered Memo 09-30 dated November 25, 2009. The new program began November 25, 2009 for all AHFC voucher locations outside of Anchorage.~~

- ~~• Revised guidance to expand the pool of applicants was issued with Numbered Memo 10-41 on October 28, 2010 with an effective date of November 1, 2010. This change opened the pool of applicants to all persons under a supervision requirement selected by the State of Alaska Department of Corrections. Specifically, the requirement that parolees be persons with disabilities was eliminated.~~
- ~~• Revised guidance to answer questions regarding the supervision requirement was issued with Numbered Memo 12-17 on April 18, 2012. This memo also put in place the time limit for all persons participating in the program that begin in 2009.~~
- ~~• Revised guidance expanding the program to AHFC's Anchorage jurisdiction was issued with Numbered Memo 15-31 on November 20, 2015 and effective December 1, 2015. This expansion made 20 coupons available for Anchorage.~~

2. ~~Description/Update~~

~~This activity was formerly called "Prisoner Re-Entry". Develop a time limited (two years), tenant based rental assistance program targeting civilian re-entry of individuals released from the prison system. The purpose of this activity is to encourage reduction of recidivism due to prisoner homelessness upon release from incarceration.~~

HOME Funding

~~Operational and staff costs are supported with MTW funds. AHFC has a fee for service for each housing unit month. These HOME administrative fees are booked as non-MTW revenue. AHFC is following HOME rules at 24 CFR 92 for tenant based assistance. Family annual income is calculated using the rules at 24 CFR 5.630, and families meet HOME income eligibility limits.~~

MTW Funding

~~AHFC expanded its program to include the Anchorage jurisdiction using MTW funding flexibility. Family annual income is calculated using the rules at 24 CFR 5.630, and families meet Housing Choice Voucher income eligibility limits.~~

~~The original benchmark was to serve 10 families per year. AHFC set a new benchmark of 20 families per year in 2010 as the eligibility criteria for families was expanded to include all families meeting State of Alaska Department of Corrections release criteria. Specifically, the requirement that parolees be persons with disabilities was eliminated.~~

~~The Anchorage Program has been so successful, that AHFC has increased the number of coupons from 20 to 30 for the remainder of 2017. This increases the overall benchmark from 70 families per year to 100 per year.~~

~~AHFC was pleased to form an additional partnership with the State of Alaska Department of Health and Social Services, Division of Behavioral Health, to receive additional funds for rental assistance in 2017. As these funds were limited to one year, AHFC reimbursed the HOME program so that those funds could be used in a future year.~~

~~Statutory Objective~~

~~Increase housing choices for low income families~~

~~Authorization~~

- ~~• Old authorization: Attachment C, paragraphs D.2.d and D.3.a.~~
- ~~• New authorization: MTW Agreement Attachment D signed January 30, 2012.~~

~~Regulation Citation~~

- ~~• 24 CFR 92.209~~
- ~~• 24 CFR 982 Subpart L and 983 Subpart E as necessary to implement the Agency's Annual MTW Plan~~
- ~~• Certain provisions of Sections 16(b) and 8(o)(4) of the 1937 Act as necessary to implement the Agency's Annual MTW Plan.~~

~~3. Planned Non-Significant Changes~~

~~No changes to this activity during this fiscal year.~~

~~4. Planned Changes to Metrics/Data Collection~~

~~No changes to this activity during this fiscal year.~~

~~5. Planned Significant Changes~~

~~No changes to this activity during this fiscal year.~~

2010-10 Moving Home Program

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

AHFC signed a Memorandum of Agreement with the State of Alaska Department of Health and Social Services in November 2014, renamed the activity, and put the activity through a new public comment process.

Amended by AHFC Board of Directors	April 24, 2024
Approved by the AHFC Board of Directors	July 23, 2014
Reviewed by HUD	April 6, 2015

The program was issued to staff with Numbered Memo 14-33 on December 1, 2014 and was effective on that date.

2. Description/Update

This activity was formerly called “Use of HCV Program for Persons with Disabilities.” The Moving Home Program is a referral-based rental assistance program designed to enable persons with disabilities to rent affordable housing. This program is available in every community currently offering an AHFC Housing Choice Voucher Program. Continuing operation of Moving Home is contingent upon available funding and continuing appropriations.

For the purposes of the agreement, persons with a disability who are eligible for Moving Home are very low-income households (50 percent of Area Median Income) that meet the criteria below:

- Eligible for community-based, long-term services as provided through Medicaid waivers, Medicaid state plan options, state funded services, or other appropriate services related to the target population, **and**
- Meet the U.S. Department of Housing and Urban Development’s definition of a disabled family (24 CFR 5.403), **or** are an Alaska Mental Health Trust Authority beneficiary.

The State of Alaska Department of Health refers eligible families directly to AHFC. Once an applicant family has leased, families are not required to maintain services in order to remain eligible for Moving Home continuing assistance. There is no time limit on these vouchers.

Statutory Objective

Increase housing choices for low-income families

MTW Authorization and Need

Attachment C, paragraphs D.3 and D.4

Regulation Citation

- Sections 8(o)4 of 1937 Act
- 24 CFR 5.603, 5.603, 5.611, 5.628
- 24 CFR 982.201
- Sections 8(o)6, 8(o)(13)(J) and 8(o)(16) of the 1937 Act
- 24 CFR Subpart E, 982.305 and 983 Subpart F

3. Planned Non-Significant Changes

The Alaska Department of Health and Social Services has restructured into two departments. AHFC’s partner agency is now the Department of Health.

AHFC is proposing activity to amend activity 2014-to allow for triennial examinations for this population.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-1 Simplification of Utility Allowance Schedules

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	May 4, 2010
Reviewed by HUD	July 12, 2010

This activity was started with Numbered Memo 11-04 dated January 20, 2011 and effective with the new utility allowance tables that began on February 1, 2011.

2. Description/Update

Combine existing multiple utility allowance tables into a single utility allowance table in Anchorage, Mat-Su, and Valdez. AHFC does not plan to change its evaluation methods of local utility providers when creating a new simplified table for each area identified above.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

Authorization

Attachment C, paragraph C.11 and D.2

Regulation Citation

24 CFR 982.517

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-2 Local Payment Standards

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	May 4, 2010
Reviewed by HUD	July 12, 2010

This activity was delayed due to the development of AHFC's rent reform activity. AHFC decided to develop this with that activity. This was submitted as Amendment Two to the FY2013 MTW Annual Plan.

Approved by the AHFC Board of Directors	February 27, 2013
Reviewed by HUD	April 17, 2013

This activity started with Numbered Memo 14-01 issued January 13, 2014 and effective on February 1, 2014.

2. Description/Update

This activity establishes payment standards that do not rely on HUD's Fair Market Rents for AHFC housing choice voucher jurisdictions. AHFC continues to examine each market on an annual basis to determine if the payment standard is appropriate. AHFC also ensures that it establishes a payment standard that reflects, not leads, the market. As one of its tools, staff uses an annual, independent study conducted by AHFC's Planning and Program Development Department in cooperation with the State of Alaska Department of Labor. This study surveys Alaska's communities and landlords about its housing markets including vacancy rates, market conditions, number of rentals, and utilities. Staff continues to collect its own survey data on rentals in the local market.

Payment standards were recently updated across most of AHFC's voucher jurisdictions effective November 1, 2021.

Statutory Objective

- Reduce cost and achieve greater cost effectiveness in federal expenditures
- Increase housing choices for low-income families

Authorization

Attachment C, paragraph D.2.a.

Regulation Citation

24 CFR 982.503.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-3 Project-Based Vouchers – Waiver of Tenant-Based Requirement

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	May 4, 2010
Reviewed by HUD	July 12, 2010

This policy was implemented with the development of Loussac Place in July 2012.

2. Description/Update

Waive the requirement to provide a tenant-based voucher to a family upon termination of project-based voucher assistance. Families assisted with an AHFC project-based voucher are eligible to apply for any open AHFC waiting list for which they qualify. AHFC monitors the turnover at project-based voucher developments.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

Authorization

Attachment C, paragraph D.1

Regulation Citation

24 CFR 983.205(2)(d), 983.257, and 983.260

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-4 Establish a Sponsor-Based Rental Assistance Program

1. Plan Year Approved, Implemented, Closed, Re-proposed, Amended, Reopened

Approved by the AHFC Board of Directors	May 4, 2010
Reviewed by HUD	July 12, 2010
Closed	April 11, 2011
Amended and Approved by the AHFC Board of Directors	April 26, 2023
Reviewed by HUD	August 11, 2023

2. Description

AHFC reopened activity 2011-4 Sponsor Based Rental Assistance (SBRA) program and consolidated all developed SBRA's under this activity. The approved activities under 2011-4 will be renumbered as follows:

- 2011-4a SBRA Program, Karluk Manor 46 units formerly activity 2012-4
- 2011-4b SBRA Program, Forget-Me-Not Manor 56 units formerly activity 2018-1
- 2011-4c SBRA Program, Dena'ina House 25 units formerly activity 2018-2
- 2011-4d SBRA Program, Bridgeway Community Housing 35 units formerly activity 2021-2
- 2011-4e SBRA Program, Covey Lofts 22 units formerly activity 2023-1
- 2011-4f SBRA Program, HomePlate 15 units

AHFC seeks to develop a Sponsor Based Rental Assistance Program that will award up to 100 units per fiscal year. AHFC will procure sponsors through a competitive application process that may include partnership with AHFC's Planning and Program Development Department. Through Local, Non-Traditional Activities, this MTW activity will allow sponsors to apply for rental assistance through this activity and, if awarded, the process will expedite issuance of funds and assist sponsors in meeting supply chain, pricing and vendor demands for their respective projects. AHFC will then use the MTW reporting process to advise HUD of each property awarded in the fiscal year.

Utilizing savings from Housing Assistance Payment (HAP) efficiencies, AHFC has implemented SBRA programs since 2012 to serve additional families through a program that mirrors the Voucher Program. As the affordable housing stock in Alaska is aging and has challenges meeting inspection standards; the need for safe, quality housing is increasing in our service jurisdictions. Every few years a statewide housing assessment of Alaska is conducted in partnership with the Cold Climate Housing Research Center. The last report was completed in 2018 and assessed 257,000 occupied housing units which included the following findings:

- More than 16,100 homes (6.3 percent) are overcrowded or very overcrowded.
- More than 31 percent (78,959) of households are housing cost-burdened.
- An estimated 16,000 additional affordable housing units are needed to meet the needs of extremely low-income households.
- Current construction in Alaska is not keeping pace with population growth. Construction will need to increase by an additional 255 units per year (11 percent) to meet demand from growing regional areas.

- Construction needs to increase by an additional 2,066 new units per year (90 percent) to fully alleviate overcrowding by 2025.

MTW Authorization and Need

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C, paragraph B.2

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC will establish this model to support the demand for new Sponsor-Based developments. This amendment will reactivate the previously closed activity 2011-4.

Final Outcome and Lessons Learned

AHFC continues to develop specialized programs for difficult-to-house and vulnerable families. As each population is identified, AHFC provides details in each activity.

Statutory Objective

Increase housing choices for low-income families

Regulation Citation

Section 3,4,5,8,9 13, 35 of the 1937 Act

- 24 CFR 941 and 960 Subpart B as necessary to implement the Agency's Annual MTW Plan
- Certain provisions of Sections 8(o)1, 8(o)2, 8(o)3, 8(o)10, and 8(o)(13)(H)-(I) of 1937 Act and
- 24 CFR 982.508, 982.503 and 982.518, as necessary to implement the Agency's Annual MTW Plan

3. Metrics Information

HC #1: Additional Units of Housing Made Available

Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	0	Not to exceed 100 new units per year	Pending	Pending

4. Cost Implications

AHFC has implemented 4 SBRA activities. The most recent 2018 Sponsor-Based Assistance, Dena'ina House, began in June 2018. Average HAP for those four years is \$528 per month. AHFC anticipates that this activity will cost approximately \$633,600 per year.

5. Need/Justification for MTW Flexibility

SBRA units will address the lack of affordable housing and market strains by streamlining the process to commit funds. The population served will be those at or below 80% AMI. The current administrative process requires a public notice and board approval prior to entering into a MTW Plan for HUD approval. Once the sponsor expresses interest in the

opportunity, AHFC then selects and awards the commitment. This can cause delays in issuing funds until HUD approval is reached.

6. Planned Non-Significant Changes

Construction of approximately 100 units of SBRA units anticipated in this Fiscal year.

7. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

8. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-4a Sponsor-Based Rental Assistance Program, Karluk Manor

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	October 26, 2011
Reviewed by HUD	November 18, 2011

This activity was approved in conjunction with AHFC's request for a second amendment to its Moving to Work Agreement to add Attachment D to allow for the "broader uses of funds". This is a local, non-traditional program.

2. Description/Update

Fund rental assistance outside Section 8 rules consistent with "broader uses of funds" authority in Attachment D of the Agreement. Provide the funding equivalent of 35 project-based voucher units for rental assistance at a Housing First development, Karluk Manor in Anchorage. Karluk Manor's 46 units are fully leased, and AHFC continues to monitor the funding requests each month.

Effective July 1, 2015, assistance was extended to all 46 units at Karluk Manor. Records each month show that all individuals at Karluk Manor are income eligible under voucher income limits. Those units occupied by persons with Housing Choice Voucher assistance are excluded.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C, paragraph B.2

Regulation Citation

- Section 13 and 35 of 1937 Act
- 24 CFR 941 Subpart F

- Section 8 (o) (6), 8 (o) (13) (J) and 8 (o) (16) of 1937 Act and 24 CFR 852 subpart E, 982.305 and 983 Subpart F

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-4b Sponsor-Based Assistance, Forget-Me-Not Manor

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	July 26, 2017
Reviewed by HUD	August 18, 2017

The policy for this activity was implemented on February 20, 2018 with Numbered Memo 18-10. Our partner submitted their first billing statement effective November 1, 2017. This development was originally named Alder Manor in AHFC's FY2018 Plan. This is a local, non-traditional program.

2. Description/Update

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC established its Housing First RFP.

Fund rental assistance outside Section 8 rules consistent with "broader uses of funds" authority in Attachment D of the Agreement. Provide the funding equivalent of 32 project-based voucher units at a Housing First development, Forget-Me-Not Manor in Juneau.

AHFC continues to provide and monitor funding based on its annual MTW funding flexibility.

Forget-Me-Not Manor was awarded funds to expand its 32 units to 64 units. AHFC added to its sponsor-based rental assistance for 24 of the new 32 units in August 2020. We now subsidize 56 units.

Statutory Objective

Increase housing choices for low-income families

MTW Authorization and Need

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C, paragraph B.2

Regulation Citation

- Section 13 and 35 of the 1937 Act
- 24 CFR 941 subpart F

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-4c Sponsor-Based Assistance, Dena'ina House**1. Plan Year Approved, Implemented, Amended**

Approved by the AHFC Board of Directors	October 25, 2017
Reviewed by HUD	November 29, 2017

The policy exhibit was distributed on May 21, 2018 with Numbered Memo 18-24, and it was effective June 1, 2018. The building was ready and the HAP Contract signed on March 30, 2018. Our partner submitted their first billing statement effective May 1, 2018.

2. Description/Update

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC established this sponsor-based assistance activity. Fund rental assistance outside Section 8 rules consistent with “broader uses of funds” authority in Attachment D of the Agreement. Provide the funding equivalent of 25 project-based voucher units at a development providing homeless youth with supportive services, Dena'ina House in Anchorage. This is a local, non-traditional program.

AHFC continues to monitor the funding requests each month.

Statutory Objective

Increase housing choices for low-income families

MTW Authorization and Need

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C, paragraph B.2

Regulation Citation

- Section 13 and 35 of the 1937 Act
- 24 CFR 941 subpart F

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-4d Sponsor-Based Assistance, Bridgeway Community Housing

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 28, 2021
Reviewed by HUD	June 20, 2021

The policy exhibit was distributed on July 20, 2021 with Numbered Memo 21-29, and it was effective August 1, 2021. The building was ready and the HAP Contract signed on June 29, 2021.

2. Description/Update

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC established this Sponsor-Based assistance. The purpose of this activity is to provide rental assistance outside Section 8 rules for a new development, Bridgeway Community Housing, in Wasilla, Alaska. The development is operated by Wasilla PSH Associates and provides safe and secure housing for persons who are inappropriately housed in assisted living or experience psychiatric hospitalization and/or incarceration, multiple or lengthy episodes of substance abuse treatment, multiple eviction proceedings, and/or multiple State of Alaska Office of Children's Services interventions, and hard-to-house clients. AHFC provides rental assistance funding for 35 units at Bridgeway Community Housing, Wasilla.

AHFC continues to monitor the funding requests each month.

Statutory Objective

Increase housing choice for low-income families.

MTW Authorization and Need

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C, paragraph B.2

Regulation Citation

- Section 13 and 35 of the 1937 Act
- 24 CFR 941 subpart F

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

Bridgeway II went under contract for 18 units of Sponsor Based Rental Assistance. The policy exhibit was distributed on September 28, 2023 with Numbered Memo 23-24, and it was effective October, 2023. The building was ready and the HAP Contract signed on September 21, 2023.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-4e Covey Lofts Sponsor-Based Rental Assistance (SBRA)

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors April 27, 2022

Reviewed by HUD July 19, 2022

The policy exhibit was distributed on February 15th, 2023 with Numbered Memo 23-02, and it was effective March 1, 2023. The building was ready and the HAP Contract signed on January 11th, 2023.

2. Description

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC established this sponsor-based assistance activity. Fund rental assistance outside Section 8 rules consistent with “broader uses of funds” authority in Attachment D of the Agreement. Provide the funding equivalent of 22 project-based voucher units at a development providing homeless youth with supportive services, Covey Loft in Anchorage. Covenant House Alaska was the successful bidder with an award of rental assistance for 22 units.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Attachment D of the MTW Agreement signed January 30, 2012.
- MTW Attachment C, paragraph 2, B4, and D2a

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC will establish this sponsor-based MTW Activity.

Regulation Citation

Section 3,4,5,8,9 of the 1937 Act

- 24 CFR 941 and 960 Subpart B as necessary to implement the Agency’s Annual MTW Plan

- Certain provisions of Sections 8(o)1, 8(o)2, 8(o)3, 8(o)10, and 8(o)(13)(H)-(I) of 1937 Act and
- 24 CFR 982.508, 982.503 and 982.518, as necessary to implement the Agency's Annual MTW Plan

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-4f HomePlate Sponsor-Based Rental Assistance (SBRA)

1. Plan Year Approved, Implemented, Amended

See activity 2011-4 amendment.

The policy exhibit was distributed on January 28, 2023 with Numbered Memo 24-04, and it was effective February 1, 2024. The building was ready and the HAP Contract signed on December 23, 2023.

2. Description

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC established this sponsor-based assistance activity. Fund rental assistance outside Section 8 rules consistent with "broader uses of funds" authority in Attachment D of the Agreement. Provide the funding equivalent of 15 project-based voucher units at a development providing homeless disabled persons housing. Nome Community Center was the successful bidder with an award of rental assistance for 15 units.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Attachment D of the MTW Agreement signed January 30, 2012.
- MTW Attachment C, paragraph B.2

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC will establish this sponsor-based MTW Activity.

Regulation Citation

- Section 13 and 35 of the 1937 Act
- 24 CFR 941 subpart F

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2011-5 Project-Base Vouchers at AHFC Properties and Exceed 25 Percent Limit per Building

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	May 4, 2010
Reviewed by HUD	July 12, 2010

This policy was implemented with the development of MainTree Apartments and Loussac Place in July 2012.

2. Description/Update

Allow AHFC to project-base vouchers (PBV) at market rental properties it owns and exceed the building cap in project-based voucher developments. This waiver was requested as part of the development to replace public housing units at Loussac Manor. In accordance with PBV policy, rent to owner is determined by an independent entity approved by HUD.

- 1248 East 9th Avenue contains four affordable housing units in one building (two efficiency and two one-bedroom units). Two of the four units are fully accessible. All units are subsidized and were available for occupancy November 2013. Units were fully leased as of January 31, 2014.
- Alpine Terrace contains 48 affordable housing units in four buildings (all are two-bedroom units). AHFC began offering project-based rental assistance in August 2018. No residents have been displaced. AHFC will adjust the number of available project-based vouchers based on future vacancies.
- Loussac Place contains 120 affordable housing units of which 60 are project-based vouchers. The vouchers are distributed throughout the bedroom sizes (one through four) in a variety of buildings throughout the development. Based on the configuration of the development (townhouse-style units), it would have been impossible to successfully use project-based vouchers without this waiver. Units were fully leased in November 2012.
- MainTree Apartments contains 10 affordable housing units reserved for persons with developmental disabilities. Units were fully leased in 2012, and all are subsidized with a project-based voucher.
- Susitna Square contains 18 affordable housing units in three buildings (17 two-bedroom and 1 one-bedroom). All units are subsidized with project-based vouchers

and were available for occupancy on September 1, 2015. Units were fully leased as of June 30, 2016.

- Ridgeline Terrace contains 70 affordable housing units in 14 buildings (a mixture of one- and two-bedroom). Sixty-three units have project-based voucher assistance attached and were available for occupancy on January 8, 2016; 53 units were leased as of June 30, 2016.

Statutory Objective

Increase housing choices for low-income families

Authorization

Attachment C, paragraphs D.1.e, D.7.a, and D.7.b

Regulation Citation

24 CFR 983.56

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2012-1 Raise HCV Maximum Family Contribution at Lease-Up to 50 Percent

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 20, 2011
Reviewed by HUD	June 21, 2011

This activity was implemented with Numbered Memo 12-09 on February 14, 2012 with a start date of February 16, 2012. This activity is included as part of AHFC's rent reform plan (Activity 2014-1). Reference activity 2014-1h.

2. Description/Update

Waive HUD regulations at 24 CFR 982.508, which limit a family to paying no more than 40 percent of their adjusted monthly income toward their rental portion. A family that is subject to Moving to Work rules will be allowed to pay up to 50 percent of monthly income. Those families on the traditional HUD family contribution rules will use the 40 percent calculation.

With the implementation of 2014-1 Reasonable Rent and Family Self-Sufficiency Initiative, this activity was modified to account for Step Program families that transition to a fixed HAP

subsidy. Once on a fixed subsidy amount, these families are no longer be subject to a maximum family contribution if they decide to move. The family decides if their required contribution is affordable.

Statutory Objective

Increase housing choices for low-income families

Authorization

Attachment C, paragraph D.2.a.

Regulation Citation

24 CFR 982.508

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2012-2 Nonpayment of Rent

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 20, 2011
Reviewed by HUD	June 21, 2011

AHFC implemented its new Public Housing Program Residential Lease Agreement effective January 1, 2012 with Numbered Memo 12-03. With Numbered Memo 12-04 issued on January 4, 2012, all public housing families with examinations beginning March 1, 2012 were required to sign the new lease.

A letter was sent to all public housing residents in July 2013 to remind them of their lease provision and the new shortened period to pay their late rent. In addition, the grace period for payment of rent was extended to the seventh (7th) calendar day of each month. AHFC began this activity on September 1, 2013 with Numbered Memo 13-36.

2. Description/Update

Waive HUD regulations at 24 CFR 966.4(l)(3)(i)(A) that require AHFC to allow 14 days for tenants to cure nonpayment of rent. The nonpayment of rent period was shortened to seven days to match the Alaska Landlord-Tenant Act. A new lease with the new timelines was offered to each family at their annual anniversary appointment before implementation for all tenants.

With the issuance of HUD's rule, Extension of Time and Required Disclosures for Notification of Nonpayment of Rent on October 7, 2021, this activity is temporarily suspended. AHFC will resume its seven-day notices once the pandemic emergency subsides.

AHFC resumed this activity on April 1, 2022 but allows for a 30 day period to comply with HUD's interim rule.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

Authorization

Attachment C, paragraph C.9.b.

Regulation Citation

24 CFR 966.4(l)(3)

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

~~2013-1 Making A Home Program~~

~~1. Plan Year Approved, Implemented, Amended~~

Approved by the AHFC Board of Directors	April 4, 2012
Reviewed by HUD	June 25, 2012

~~A Memorandum of Agreement was executed in July 2012. The program began with Numbered Memo 12-27 dated October 24, 2012 and was effective on November 1, 2012.~~

~~2. Description/Update~~

~~This activity was formerly named "Youth Aging Out of Foster Care." This is a time-limited (three years), tenant-based rental assistance program targeting youth ages 18 to 24 aging out of Alaskan foster care. The program serves direct referrals from the State of Alaska Department of Health and Social Services, Office of Children's Services.~~

~~Due to the success of the Returning Home program (2010-9) with the Alaska Department of Corrections, AHFC partnered with the State of Alaska Office of Children's Services to provide a similar program for youth aging out of foster care.~~

- ~~HOME Investment Partnership Program funds pay for the monthly HAP for coupons leased outside the Anchorage jurisdiction. Operational and staff costs are supported with MTW funds. AHFC has developed a fee for service for each housing unit month. These HOME administrative fees are booked as Non-MTW revenue. AHFC is following HOME rules at 24 CFR 92 for tenant based assistance. Family annual income is calculated using the rules at 24 CFR 5.630.~~
- ~~The State of Alaska Department of Family and Community Services provides an annual allotment to assist ten youth families in Anchorage. The number of families assisted each year is contingent upon available funding. For purposes of consistency and administrative efficiencies, family annual income is calculated using the rules at 24 CFR 5.630.~~

~~Due to the success of the Anchorage program, the Department of Health and Social Services provided additional funding to increase the number of youth served in Anchorage to 15 each month starting in FY2016. AHFC matches that contribution for an additional 15 vouchers in Anchorage.~~

Statutory Objective

~~Increase housing choices for low income families~~

Authorization

- ~~Attachment D of the MTW Agreement signed January 30, 2012 allows for “broader uses of funds.” AHFC will rely on that authority to use MTW funding flexibility to partially offset administrative costs to support this HOME-funded activity.~~
- ~~Attachment C, paragraph B.2~~
- ~~Attachment C, paragraphs B.1.b.iv, D.2.d, and D.4.~~

Regulation Citation

- ~~Sections 9(d)(1), 9(e)(1) and Section 8 (o) of 1937 Act~~
- ~~Section 8 (o) (1), 8(o)2, 8(o)3, 8(o)10, and 8(o)(13)(H)-(I) of the 1937 Act~~
- ~~24 CFR 982.508, 982.503 and 982.518~~
- ~~Sections 8 (o) (6), 8(o) (13) (J) and 8 (o) (16) of 1937 Act~~
- ~~24 CFR 982 subpart E, 982.305 and 983 Subpart F~~

3. Planned Non-Significant Changes

~~The Alaska Department of Health and Social Services has restructured into two departments. AHFC’s partner agency is now the Department of Family and Community Services.~~

4. Planned Changes to Metrics/Data Collection

~~No changes to this activity during this fiscal year.~~

5. Planned Significant Changes

~~No changes to this activity during this fiscal year.~~

2013-2 Empowering Choice Housing Program (EHP)

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors April 4, 2012
Reviewed by HUD June 25, 2012

- This activity began with Numbered Memo 12-40 issued and effective on November 8, 2012 for all AHFC voucher program communities.
- This activity for locations without a Housing Choice Voucher Program began with Numbered Memo 12-42 issued and effective on November 16, 2012 for preferential placement on public housing program waiting lists in Bethel, Cordova, and Nome.

2. Description/Update

In partnership with the State of Alaska Council on Domestic Violence and Sexual Assault and the Alaska Network on Domestic Violence and Sexual Assault (ANDVSA), AHFC created a set-aside of MTW vouchers to exclusively serve families displaced due to domestic violence and sexual assault. This is a time-limited (36 months) program for families qualified and referred directly from the ANDVSA member agency. This program is available in every community currently offering an AHFC Housing Choice Voucher Program.

For those communities without a Voucher Program (Bethel, Cordova, Nome), AHFC offers preferential placement on its Public Housing Program waiting lists for families displaced due to domestic violence. The ANDVSA member agency is responsible for qualifying and referring those families.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Attachment C, paragraph B.2
- Attachment C, paragraphs B.1.b.iv, D.2.d, and D.4.

Regulation Citation

- Sections 9(d)(1), 9(e)(1) and Section 8 (o) of 1937 Act
- Section 8 (o) (1), 8(o)2, 8(o)3, 8(o)10, and 8(o)(13)(H)-(I) of the 1937 Act
- 24 CFR 982.508, 982.503 and 982.518
- Sections 8 (o) (6), 8(o) (13) (J) and 8 (o) (16) of 1937 Act
- 24 CFR 982 subpart E, 982.305 and 983 Subpart F

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1 Reasonable Rent and Family Self-Sufficiency Initiative

1. Plan Year Approved, Implemented, Amended

Amended by AHFC Board of Directors	April 24, 2024
Approved by the AHFC Board of Directors	February 27, 2013
Reviewed by HUD	September 10, 2013

- Housing Choice Voucher Program – This activity was issued on January 13, 2014 with Numbered Memo 14-01. New admission families began effective February 1, 2014; transitioning families began with annual examinations effective May 1, 2014 and later.
- Public Housing Program – This activity was issued on April 21, 2014 with Numbered Memo 14-09. New admission families began effective May 1, 2014; transitioning families began with annual examinations effective August 1, 2014 and later.

2. Description/Update

This activity addresses the MTW Agreement requirement to establish a reasonable rent policy designed to encourage employment and self-sufficiency by participating families (MTW Agreement, Section III).

Further clarification of sub-activities for the hardship process, conversion of existing FSS accounts, and voucher portability for Step Program families was sent to HUD with amendments 1 and 2 to the FY2014 MTW Plan.

Statutory Objective

- Reduce cost and achieve greater cost effectiveness in federal expenditures
- Give incentives to families with children whose heads of household are either working, seeking work, or are participating in job training, educational, or other programs that assist in obtaining employment and becoming economically self-sufficient
- Increase housing choices for low-income families

Authorization

Attachment C, paragraphs C.4, C.11, D.2, and D.3

Regulation Citation

As listed under each sub-activity below.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1a Population Definitions

1. Plan Year Approved, Implemented, Amended

As listed under 2014-1 above.

2. Description/Update

AHFC is using the following definitions as part of its rent reform activity.

- **Classic Program Family** is defined as 100 percent of adult household members are either a person with a disability (as defined in 24 CFR 5.403) or 62 years of age or older. These families may include a live-in aide (as defined in 24 CFR 5.403), minors, or full-time dependent students.
- **Full-Time Student** is defined as a dependent adult under the age of 24 who is enrolled as a student at an institution of higher education and meets the school's definition of full-time enrollment. AHFC will continue to disregard any income earned by an individual while full-time student status is maintained.
- **Set-Aside Program Family** – these are families using special purpose or direct referral vouchers that use AHFC's streamlined income calculation method. This includes the Emergency Housing Voucher Program, Empowering Choice Housing Program, Foster Youth to Independence Initiative Voucher Program, Mainstream Voucher Programs, Moving Home Program, New Start Voucher, Non-Elderly Disabled Voucher Program, Project-Based Voucher Program, Tenant Protection Vouchers, Stability Voucher and Veterans Affairs Supportive Housing Voucher Program. As of January 10, 2016, AHFC began absorbing all incoming portable vouchers and classifying families into the Step and Classic programs.
- **Step Program Family** is defined as any household that does not meet the definition of a Classic or Set-Aside Program family.

Statutory Objective

As listed under 2014-1 above.

Authorization

- Public Housing – Attachment C, paragraph C.2.
- Housing Choice Voucher – Attachment C, paragraph D.4.

Regulation Citation

HUD definitions of Working Family, Disabled Family, Elderly Family, and Full-Time Student at 24 CFR 5.403 and 24 CFR 5.612 are used as part of the Classic Program family definition.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1b Minimum Rent

1. Plan Year Approved, Implemented, Amended

As listed under 2014-1 above.

2. Description/Update

This supporting activity establishes a minimum rent in exception to HUD regulations. HUD regulations require AHFC to establish a minimum monthly rent for the Public Housing and Housing Choice Voucher programs that does not exceed \$50 per month. AHFC has set the following minimum rents as part of its rent reform activity.

- Classic Program family – the minimum rent is \$25. Because AHFC is anticipating that these families will not have wage earners and have fixed income sources, staff felt that it was more reasonable to set a \$25 rate. AHFC does not require a waiver for this proposal.
- Set-Aside Program family – the minimum rent is \$25. AHFC does not require a waiver for this proposal.
- Step Program family – the minimum rent is \$100. Staff felt that this was a more reasonable minimum rent that prepares the family for the increase in their monthly rental obligation in Step Year 2.

Statutory Objective

As listed under 2014-1 above.

Authorization

- Public Housing – Attachment C, paragraph C.11.
- Housing Choice Voucher – Attachment C, paragraph D.2.a.

Regulation Citation

HUD regulations at 24 CFR 5.630.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1c Utility Reimbursement Payments

1. Plan Year Approved, Implemented, Amended

As listed under 2014-1 above.

2. Description/Update

HUD regulations require AHFC to establish utility allowance schedules for each Voucher and Public Housing jurisdiction, to update those schedules annually, and to pay a utility reimbursement payment when the utility allowance exceeds the family contribution. This supporting activity eliminates utility reimbursement payments for the Voucher and Public Housing programs. Families that may need an adjustment of their subsidy due to unusual or excessive utility requirements may ask for a hardship. See supporting activity 2014-1I for a discussion of the hardship policy.

Statutory Objective

As listed under 2014-1 above.

Authorization

- Public Housing – Attachment C, paragraph C.11.
- Housing Choice Voucher – Attachment C, paragraph D.2.a.

Regulation Citation

- Housing Choice Voucher – 24 CFR 982.517.
- Public Housing – 24 CFR 960.253, 965.502 through 965.506, and 966.4.
- Both – 24 CFR 5.632.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1d Jumpstart Program

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	July 29, 2015
Reviewed by HUD	December 16, 2015

As listed under 2014-1 above. With Numbered Memo 14-10 issued and effective on April 29, 2014, AHFC began transitioning HUD FSS enrollments to the MTW FSS program. Existing participants were allowed to graduate and receive accumulated escrow balances as part of this transition process.

The Jumpstart Program replaced the MTW Family Self-Sufficiency Program. The Jumpstart Program was submitted as Amendment One to the FY2016 MTW Annual Plan. Enrollment in the MTW Family Self-Sufficiency Program was suspended with Numbered Memo 15-18 issued and effective on June 1, 2015. Any enrollments in process were converted to the new Jumpstart program effective August 1, 2015. New enrollments to the Jumpstart Program began November 1, 2015.

2. Description/Update

This activity was formerly called Family Self-Sufficiency Program. AHFC has operated a voluntary Family Self-Sufficiency Program since 1994. In order to meet the needs of families participating in the Step Program, AHFC expanded the program to all Public Housing and Housing Choice Voucher jurisdictions, as well as increasing the number of families eligible to participate. Jumpstart offers two service levels for families:

- Case Management (level 1) – these families sign a participation agreement, develop an Individual Training and Services Plan, receive individualized coaching and goalsetting services, and are eligible for monetary incentives.
- Incentives Only (level 2) – these families sign a participation agreement and receive counseling regarding available monetary incentives.

Numbered Memo 18-18 dated April 20, 2018 and effective May 1, 2018 increased the amount of incentives available to a Level 1 Case Management family to \$5,000. AHFC also changed its incentive rules to allow a Level 1 family to receive all its incentives in Tuition Assistance.

For families wishing to participate in the Savings Match incentive, AHFC requires that these families complete a financial literacy requirement.

Statutory Objective

Give incentives to families with children whose heads of household are either working, seeking work, or are participating in job training, educational, or other programs that assist in obtaining employment and becoming economically self-sufficient

Authorization

Attachment C, paragraph E.

Regulation Citation

Jumpstart is operated under the regulations at 24 CFR 984 and regulations at parts 5, 882, 887, 960, 966, and 982 (except where specifically exempted by this Plan).

Requested waivers are:

- 24 CFR 984.103 – Definition of self-sufficiency; AHFC developed its own definition
- 24 CFR 984.105 – Minimum program size; AHFC expanded the size and jurisdictions under the Jumpstart Program
- 24 CFR 984.202 – Program Coordinating Committee composition; AHFC will be establishing an alternate composition for this committee based on AHFC's geographic challenges
- 24 CFR 984.203 – Family selection; AHFC has defined Jumpstart family selection Priorities
- 24 CFR 984.303 – Contract of Participation; AHFC developed its own Agreement for its Jumpstart participants – Jumpstart Contract of Participation and Incentives Agreement
- 24 CFR 984.303 – Signature of FSS head of household; AHFC has added a procedure to establish an alternate head of household as designated by the assistance head of household for enrollment and participation in Jumpstart and to request financial incentives
- 24 CFR 984.303(b)(2) – Independence from welfare assistance; AHFC is waiving this condition for fulfillment of a Jumpstart Agreement
- 24 CFR 984.303(b)(4) – Suitable employment; the FSS Head of Household must fulfill this requirement
- 24 CFR 984.303(c) – Contract of Participation Term; the Jumpstart Agreement will coincide with the Step Program family's subsidized housing term (this may be less than 5 years) including any Step Extension Years, not to exceed two years
- 24 CFR 984.303(d) – Contract extension; AHFC Jumpstart staff may extend an Agreement at their discretion or if authorized by the Bridge Committee
- 24 CFR 984.303(d)(5)(iii) – Consequences of noncompliance; AHFC will not terminate a family's rental assistance for failure to comply with their Agreement
- 24 CFR 984.303(g) – Completion; An Agreement is complete when the family has fulfilled all of its obligations under the Agreement and the family must be in good standing with AHFC the month they complete the Agreement

- 24 CFR 984.304 – Total tenant payment; AHFC will calculate total tenant payment in compliance with policy in its Housing Choice Voucher Administrative Plan and Public Housing Program Admissions and Occupancy Policy
- 24 CFR 984.305 – FSS Account; AHFC will not offer an FSS Escrow Account. AHFC has developed an alternate structure of financial incentives. Financial Incentives are requested by the FSS Head of Household but are paid either to an educational institution for tuition assistance or, in the case of rewards and Savings Match, to the housing assistance head of household
- 24 CFR 984.306 – Residency and portability requirements; families are not eligible to port Jumpstart participation. Families are not eligible to port FSS Program participation into AHFC's jurisdiction. AHFC will not accept FSS Account balances from other PHAs. Jumpstart incentives must be earned while in an AHFC jurisdiction.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1e Family Choice of Rent and Flat Rents

1. Plan Year Approved, Implemented, Amended

As listed under 2014-1 above.

2. Description/Update

This supporting activity waives the annual requirement to offer a public housing family the choice of a flat or income-based rent. AHFC currently sets a contract rent rate for its Public Housing units. This contract rent replaces the flat rent. If a family's income rises to a point where their required income-based contribution would exceed the contract rent, AHFC offers the family the contract rent.

AHFC ensures that it establishes a contract rent that reflects, not leads, the market. As one of its tools, staff uses an annual, independent study conducted by AHFC's Planning and Program Development Department in cooperation with the State of Alaska Department of Labor. This study surveys Alaska's communities and landlords about its housing markets including vacancy rates, market conditions, rentals, and utilities.

AHFC continues to compare the fair market rent, current family rent contributions, local rental market vacancy and rental rates, and local advertising materials when selecting a reasonable contract rent. AHFC also continues to add an affordability factor as these rents are meant for low-income families.

A family may exit subsidy and remain in a unit. These families pay a Market Rent, a rate that is higher than the Contract Rent. As an internal control, AHFC sets its market rents within 15 percent of the State of Alaska Department of Labor market survey rate.

Statutory Objective

As listed under 2014-1 above.

Authorization

Attachment C, paragraph C.11.

Regulation Citation

HUD regulations at 24 CFR 960.253.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1f Ineligible Noncitizen Proration

1. Plan Year Approved, Implemented, Amended

As listed under 2014-1 above.

2. Description/Update

This supporting activity offers an alternate methodology for prorating the assistance available to families with ineligible noncitizen members. Current regulations require:

- Public Housing - AHFC must formulate a “maximum” subsidy each year and update it.
- Voucher - AHFC can give families an estimated figure of their prorated subsidy, but the final figure depends upon the gross rent of the unit rented.

Both procedures are administratively burdensome for the low numbers of ineligible noncitizens in AHFC’s portfolio. For a family with ineligible noncitizen members in the household, AHFC will deduct \$50 from the family’s subsidy as long as the ineligible noncitizen members reside in the household.

Statutory Objective

As listed under 2014-1 above.

Authorization

Attachment C, paragraphs C.4, C.11, D.2.a, and D.3.a.

Regulation Citation

HUD regulations at 24 CFR 5.520.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1g Annual Recertification Requirement**6. Plan Year Approved, Implemented, Amended**

Amended by AHFC Board of Directors	April 24, 2024
Approved by the AHFC Board of Directors	April 4, 2012
Reviewed by HUD	June 25, 2012

7. Description/Update

AHFC is proposing to implement a triennial review schedule for the following special purpose voucher programs for disabled populations; Non-Elderly Disabled (45) and Mainstream (95) along with AHFC's MTW approved vouchers Moving Home Program (150) and Mainstream 811 (10). This subset of 300 vouchers is frequently on fixed income and do not see significant rent changes from year to year. Annual reviews can become burdensome on this population to obtain benefit letters to provide to AHFC.

Triennial reviews will mirror classic families that are disabled and/ or 62 years or older.

- To stagger the future examinations of this population, households will be assigned their next review in either 2025, 2026 or 2027, and will not have another regular review for three years after.
- For household where the annual income is less than \$5,000, staff will conduct a yearly recertification review. The goal of these reviews is to verify if households have successfully confirmed SSI or SSDI income.
- Households are eligible for an interim examination for the loss of unearned income or reduction in earned income. However, households do not need to report incremental increases in income between triennial reviews.

This will amend the following MTW Activities 2010-10 Moving Home Program and 2016-01 Mainstream 811.

This supporting activity develops an alternate recertification schedule for families subject to rent reform activities. AHFC continues to require all families to report changes in family composition within ten business days. AHFC continues to pull the Enterprise Income Verification (EIV) report to track income and how the rent reform activity is affecting its clientele.

- Classic Program – these families receive a triennial (every three years) examination. In the no examination years for Public Housing, AHFC continues to verify household composition and certify compliance with community service obligations.
- Step Program – these families receive an income examination at time of admission to determine eligibility under income limit guidelines and set their income-based rent for the first year. Each year, AHFC discusses the EIV report with the family, and the family self-certifies to its accuracy. AHFC does not conduct any additional income verification processes unless the family requests a hardship. AHFC reports these figures on the 50058.
- Set-Aside Program – these families receive an income examination every year.
- Set- Aside Disabled – these families receive a triennial (every three years) income examination for the Non-Elderly Disabled, Mainstream, Moving Home Program and Mainstream 811 voucher programs.

8. Metrics

Metric	Baseline	Benchmark	Outcome
Number of reexaminations a year	300	Reduction of 175 reexaminations a year	This equates to a savings of \$5,933 in staff cost every year (1.5 hrs/exam x (175 exams/yr. x \$22.60 HPS II rate).

Metric	Baseline	Benchmark	Outcome
Staff time to perform annual examinations Special Purpose disability vouchers	450	Reduction of hours spent in reexamination	This equates to a savings of 263 staff hours every year (1.5 hrs/exam x (175 exams/yr.).

9. Cost Implications

AHFC anticipates that adding the disabled special purpose vouchers to a triennial schedule will provide a cost savings of approximately \$5,933 per year.

10. Need/Justification for MTW Flexibility

AHFC has used triennial examinations for the Classic Program classification for more than 10 years. Through this history, AHFC has learned the cost savings and ease of administration benefits both families and staff. Families are able to save the small incremental increase in SSI/ SSDI COLAs between examination periods.

Statutory Objective

As listed under 2014-1 above.

Authorization

- Public Housing - Attachment C, paragraphs C.4 and C.11
- Housing Choice Voucher - Attachment C, paragraphs D.1.c, D.2.a, and D.3.b.

Regulation Citation

- Public Housing – HUD regulations at 24 CFR 960.257.

- Housing Choice Voucher – HUD regulations at 24 CFR 982.516

11.Planned Non-Significant Changes

Implement triennial examinations for Non-Elderly Disabled (45) and Mainstream (95) along with AHFC's MTW approved vouchers Moving Home Program (150) and Mainstream 811 (10).

12.Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

13.Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1h Annual and Adjusted Annual Income Calculation

1. Plan Year Approved, Implemented, Amended

As listed under 2014-1 above.

2. Description/Update

This supporting activity develops an alternate methodology for calculating a family's annual income. AHFC does not deviate from the following regulations:

- Determination of income sources and which sources are included or excluded as part of a family's annual income.
- Determination of asset sources and when an asset becomes annual income.
- Determination of when a welfare benefit reduction affects annual income.

As part of this plan, AHFC is implementing the following waivers. Families that believe they suffer from a financial hardship due to the elimination of these allowances may request a hardship (see supporting activity 2014-1l in this Plan).

- Elimination of the annual \$525 allowance for an elderly/disabled family adjusted annually for inflation.
- Elimination of the allowance of \$480 for each minor dependent in a household adjusted annually for inflation.
- Elimination of the medical allowance for out-of-pocket expenses for elderly/disabled families.
- Elimination of the handicap allowance for out-of-pocket expenses that allow a person with disabilities to engage in work activities.
- Elimination of the childcare allowance for out-of-pocket expenses for care of minors under the age of 13 to allow an adult household member to engage in work activities.

AHFC has previously requested waivers for the following regulations and has absorbed them into Activity 2014-1.

- Activity 2010-2 raised the asset threshold from \$10,000 to \$50,000. Now moved under supporting activity 2014-1j.

- Activity 2010-3 eliminated the Earned Income Disallowance program for persons with disabilities and families engaging in work activities. Now moved under supporting activity 2014-1k.

Statutory Objective

As listed under 2014-1 above.

Authorization

- Attachment C, paragraphs C.4 and C.11.
- Attachment C, paragraphs D.2.a and D.3.a.

Regulation Citation

- Both Programs - HUD regulations at 24 CFR 5.611, 24 CFR 5.617, and 24 CFR 5.628
- Public Housing - 24 CFR 960.225 and 24 CFR 966.4(b)(1)
- Housing Choice Voucher – 24 CFR 982.503, 24 CFR 982.505, and 24 CFR 982.508

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

Adopting HOTMA regulations for disabled deduction and asset threshold. These amounts are adjusting yearly for inflation.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1i Portability

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	August 21, 2013
Reviewed by HUD	December 31, 2013

This activity was issued with Numbered Memo 14-01 on January 13, 2014.

- Families were allowed to port under traditional HUD rules before their first annual examination for transition to rent reform.
- AHFC was administering vouchers as of February 1, 2014 and classified those families into the Set-Aside Program.
- AHFC absorbed all families that ported into AHFC as of August 1, 2014. These families were allowed to retain their right to port out under traditional HUD rules before their first annual examination for transition to rent reform.
- AHFC began absorbing all port-in families as of August 1, 2015. This policy change was issued with Numbered Memo 15-12 on April 20, 2015.
 - New port-in families as of August 1, 2015 were classified into the Step or Classic Program.

- Families in the Set-Aside Program were allowed to retain their right to port out under traditional HUD rules before their first annual examination for transition to rent reform.

2. Description/Update

This supporting activity changes AHFC's Housing Choice Voucher Administrative Plan requirements that Step Program families must meet before allowing a family to port AHFC's voucher to another housing authority's jurisdiction. These changes do not impact current HUD regulations regarding portability for Enhanced or Tenant Protection, Emergency Housing, Foster Youth to Independence Initiative, Mainstream, Non-Elderly Disabled, or Veterans Affairs Supportive Housing vouchers. AHFC also continues to offer portability under current HUD regulations to all MTW tenant-based voucher holders that are classified as Classic Program families.

AHFC did not make any changes to the rules governing port-in vouchers, except to classify these families in the Set-Aside Program and streamline the calculation of family income as specified in Activity 2014-1h. Now these families are classified as Classic or Step when choosing to port in to AHFC.

- AHFC continues to enforce the regulations regarding nonresident applicants under 24 CFR 982.353(c).
- AHFC also continues to enforce the regulations regarding income eligibility under 24 CFR 982.353(d).
- AHFC did not make any changes to the regulations under 24 CFR 982.355 regarding administration by receiving PHAs.

AHFC proposes the following limitations for Step Program families seeking to port a voucher from AHFC's jurisdiction.

- **Absorption by the Receiving PHA** – if a receiving PHA is absorbing vouchers, the Step Program family may port their tenant-based voucher if they meet the requirements under 24 CFR 982.353(b).
- **Reasonable Accommodation** – if a Step Program family needs to move their tenant-based voucher to another PHA's jurisdiction in order to accommodate a family member with a disability, AHFC will allow those with appropriate documentation. The family must meet the requirements under 24 CFR 982.353(b).
- **VAWA Protections** – if a Step Program family needs to move their tenant-based voucher to another PHA's jurisdiction in order to receive protections afforded under the Violence Against Women Act (VAWA), AHFC will allow those with appropriate documentation. The family must meet the requirements under 24 CFR 982.353(b).

Statutory Objective

As listed under 2014-1 above.

Authorization

Housing Choice Voucher - Attachment C, paragraph D.1.g.

Regulation Citation

Housing Choice Voucher – 24 CFR 982.353

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1j Income from Assets

1. Plan Year Approved, Implemented, Amended

Amended by AHFC Board of Directors	April 24, 2024
Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This was implemented on October 26, 2009 with Numbered Memo 09-28. This was formerly numbered as Activity 2010-2 and updated as part of the FY2018 Annual Plan. This was wrapped into Activity 2014-1 because it is part of the AHFC rent calculation method.

2. Description/Update

AHFC allows a family to self-certify total family assets up to \$50,000 and excludes the income generated from a family's total assets when assets total less than \$50,000.

Statutory Objective

As listed under 2014-1 above.

Authorization

Attachment C, paragraphs C.11 and D.2.a.

Regulation Citation

24 CFR 5.609

3. Planned Non-Significant Changes

Adopting HOTMA regulations for disabled deduction and asset threshold.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1k Earned Income Disallowance

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This was implemented on October 26, 2009 with Numbered Memo 09-28. As of the FY2012 MTW Report, no enrollees remained. This was formerly numbered as Activity 2010-3 and updated as part of the FY2018 Annual Plan. This was wrapped into Activity 2014-1 because it is part of the AHFC rent calculation method.

2. Description/Update

Eliminate the Earned Income Disallowance (EID) and its associated tracking/paperwork times. Existing clients were allowed to finish the program.

Statutory Objective

As listed under 2014-1 above.

Authorization

Attachment C, paragraphs C.11 and D.2.a.

Regulation Citation

24 CFR 5.617 and 960.255

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-1l Hardship Policy and Process

1. Plan Year Approved, Implemented, Amended

Amended by AHFC Board of Directors	April 24, 2024
Approved by the AHFC Board of Directors	January 8, 2014
Reviewed by HUD	April 30, 2014

The Bridge Process was implemented with rent reform activity 2014-1:

- On February 1, 2014 for Housing Choice Voucher families
- On May 1, 2014 for Public Housing Program families

This was formerly listed in the Appendix of the Annual Plan and updated as part of the FY2018 Annual Plan. This was wrapped into Activity 2014-1 as establishing a method for families to grieve an adverse impact due to an alternate rent calculation activity is a requirement.

2. Description/Update

As a Moving to Work agency, AHFC must develop a reasonable rent policy that encourages employment and self-sufficiency. AHFC refers to this policy as Rent Reform. As part of rent reform, AHFC must also adopt a hardship policy to meet the individual needs of families that request a modification to, exemption from, or temporary waiver to:

- Family requirements under Moving to Work Activity 2014-1 Reasonable Rent and Family Self-Sufficiency; or
- A family's requirement to pay a minimum rent under 24 CFR 5.630; or
- AHFC's elimination of interim examinations under Moving to Work Activity 2014-1.

AHFC's hardship policy is called the Bridge Process. Families transitioning from the traditional rent calculation method to AHFC's rent reform model had access to a one-time "Safety Net".

- The current hardship policy is summarized below.
- AHFC continues to offer a Minimum Rent Exemption procedure for those families subject to the minimum rent.

Beginning in November 2016, AHFC refined the Bridge Policy to a three-tiered process to expedite the processing of family requests. This change was distributed to staff with Numbered Memo 16-27 issued October 20, 2016 and effective November 1, 2016.

The Safety Net period for unexpected loss of income was extended from two months to three months effective February 20, 2017. This was distributed to staff with Numbered Memo 17-10 on February 20, 2017.

2.A Bridge Tier 1

These requests are processed by each local AHFC office. If a family meets the qualifying conditions, staff has the authority to grant a temporary reduction of rent to address the family's hardship. Hardships include:

- Permanent Loss of a Household Member with Income – AHFC will remove the individual and their associated income. If the family is on an income-based formula, the family's contribution is recalculated. If the family is on the Step schedule and experiencing a shelter burden, they may qualify for a temporary reduction of rent as listed in the Safety Net below.
- Safety Net – Unanticipated Income Loss causes a shelter burden for the family. Staff may grant a reduction of the family portion to 50 percent of monthly income for a period of three months. The family is also referred to the Jumpstart program for a consultation and possible enrollment.
- Safety Net – Short-Term Medical/Health Condition of an employed adult that results in the loss of income. Staff may grant a reduction of the family portion to 50 percent of monthly income for a period of three months.

2.B Bridge Tier 2

This level of review is for families with hardship circumstances that exceed staff authority to grant and to provide a level of review for families that disagree with the relief offered at Tier 1. Review at this level also includes recommendations for family requests to appear before the Bridge Committee. Hardship relief that can be granted at this level includes:

- Medical or Child Care Expense Allowance – an allowance for out-of-pocket expenses can be considered when expenses cause a shelter burden in excess of 50 percent of family monthly income. A reduction of the family portion to 50 percent of monthly income for a period of six months can be granted. Persons with disabilities who request the medical expense deduction are handled through the reasonable accommodation process.
- Extension to Tier 1 Safety Net – if a family's initial reduction of rent for three months is not sufficient, the family can ask for an additional three months. If the extension is needed due to the unanticipated loss of income, the family must be an active Jumpstart participant and receive their recommendation for an extension.

2.C Bridge Review of Determinations Under Tier 2

This level of review is for families that disagree with the relief offered at Tier 2. Review at this level also includes recommendations for family requests to be evaluated by the Bridge Committee.

2.D Step Extension Process

Ongoing analyses of Step Program families' progress toward financial self-sufficiency indicates that while some families have achieved great success, others are struggling. To help families that need additional time to achieve goals or stabilize income, AHFC introduced a Step Extension Process. This was issued with Numbered Memo 18-30 on September 20, 2018 with an effective date of November 1, 2018.

Two separate, consecutive, one-year extensions to rental assistance are available. For both extensions:

- Families are required to apply for the extension each year.
- Families must pay more than 50 percent of monthly income toward rent and tenant-paid utilities.
- Families must be compliant with family obligations under their rental assistance program.
- Jumpstart enrollment:
 - o For year one eligibility, families must enroll or become active in Jumpstart.
 - o For year two eligibility, families must have remained active during their year one extension period.
- Rental assistance:
 - o Voucher Step Program families receive 20 percent of the Payment Standard.
 - o Public Housing Step Program families pay 80 percent of the unit's Contract Rent.

A log was created to track Step Program Extension applications and approvals. Reminder notices advising families of the upcoming end of their Step Program rental assistance

were created to remind families that the Step Program is ending and additional assistance may be available through the Step Extension Process.

Statutory Objective

MTW Agreement, Section III

Authorization

Attachment C, paragraphs C.11 and D.2.a.

Regulation Citation

24 CFR 5.617 and 960.255

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-3 PBV Inspection Requirements

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	February 27, 2013
Reviewed by HUD	September 10, 2013

This activity began with Numbered Memo 14-27 issued on September 22, 2014 and effective on October 1, 2014.

2. Description/Update

For project-based voucher (PBV) developments, AHFC requires flexibility when determining the number of annual and quality control inspections. The number required may vary depending on the development configuration and number of PBV units.

AHFC is basing its initial and annual inspection requirement on the needs of each individual development. AHFC reserves the right to inspect any time it suspects that the owner is not complying with HUD standards (HQS) or if the fail rate reaches 20 percent at the development. AHFC will continue to investigate tenant complaints regarding the condition of a PBV unit. AHFC will also continue to conduct the initial property and unit inspections before entering into a HAP Contract for the development.

AHFC has an additional quality assurance process for those developments with PBV and Low Income Housing Tax Credit Programs, as AHFC's Internal Audit Department conducts reviews

of the property that include unit inspections. AHFC's quality assurance staff will review Internal Audit's findings and consider those inspections as part of its inspection universe.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

Authorization

Attachment C, paragraphs D.5 and D.7.d.

Regulation Citation

- 24 CFR 983.103(c) for turnover inspection requirements.
- 24 CFR 983.103(d)(1) for annual inspection random sample requirements.
- 24 CFR 983.103(d)(2) for annual inspection failed unit inspection requirements.
- 24 CFR 983.103(e)(2) for failed inspection follow-up requirements.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

AHFC implemented HUD's new NSPIRE inspection standards effective 10/1/2023.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2014-4 Ridgeline Terrace and Susitna Square**1. Plan Year Approved, Implemented, Amended**

Approved by the AHFC Board of Directors	February 27, 2013
Reviewed by HUD	September 10, 2013

AHFC subsidy began for these two developments in accordance with their HAP Contracts. Staff received policy guidance with Numbered Memo 16-29 issued December 20, 2016 and effective on January 1, 2017.

AHFC increased the income limits for eligible families to match the tax credit admission guidelines. These developments are funded with a combination of funds including Low Income Housing Tax Credits and Project-Based Vouchers. The LIHTC program allows admission of families up to 60 percent of area median income. The changes were submitted as Amendment Two to the FY2018 Moving to Work Plan.

Approved by the AHFC Board of Directors	April 27, 2016
Reviewed by HUD	May 17, 2016

2. Description/Update

This activity was formerly named Mountain View and San Roberto Development. AHFC has updated the name to match the developments. AHFC used its MTW funds and its development expertise to support affordable housing acquisition and development. AHFC also pursued disposition and redevelopment of its current Public Housing portfolio through its subsidiary entity, Alaska Corporation for Affordable Housing (ACAH).

- Susitna Square (18 units, 18 project-based vouchers) was ready for occupancy September 1, 2015.
- Ridgeline Terrace (70 units, 63 project-based vouchers) was ready for occupancy January 8, 2016.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Attachment C, paragraph D.3.a
- MTW Agreement Attachment D signed January 30, 2012.

Regulation Citation

- MTW Agreement Attachment D signed January 30, 2012.
- AHFC will follow the guidance set forth in PIH Notice 2011-45.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

AHFC implemented HUD's new NSPIRE inspection standards effective 10/1/2023.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2015-1 Modify Reasonable Rent Procedure for 5 Percent FMR Decrease

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	May 14, 2014
Reviewed by HUD	April 6, 2015

This activity was implemented on March 20, 2017 with Numbered Memo 17-13 with an effective date of April 1, 2017. There were no changes to the payment standard during this reporting period.

2. Description/Update

Current HUD regulations require a PHA to re-determine rent reasonableness within 60 days of a five percent decrease in the Fair Market Rent (FMR) for any unit under contract. Under

Moving to Work Activity 2011-2, Local Payment Standards, AHFC sets each voucher jurisdiction's payment standard to respond to local market conditions. These are monitored annually and any changes of 5 percent or more in the local market requires an adjustment of the payment standard. Payment standard evaluation and adjustment do not typically occur at the same time that HUD publishes revised FMRs.

AHFC continues to evaluate rent reasonableness prior to signing any new HAP contracts for families that wish to move and for landlord rent increase requests. For those families that are renewing their HAP Contract for their current unit, AHFC conducts rent reasonableness as part of each family's regular examination process. The revised payment standard and rent reasonableness coincide with the effective date of the family's examination.

AHFC expects that this activity will have minimal impact to families as Step Program families receive a reduced percentage of the payment standard each year, and Classic Program families receive triennial examinations.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

MTW Authorization and Need

Attachment C, paragraph D.2.c

Regulation Citation

24 CFR 982.507(a)(2)(ii)

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2023-2 Security Deposit Assistance Program

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors April 27, 2022

Reviewed by HUD July 19, 2022

The policy exhibit was distributed on September 29, 2022 with Numbered Memo 22-28, and it was effective October 1st, 2022.

2. Description

AHFC offers a security deposit assistance program for families to increase leasing, made possible through the MTW Program and the Local Non-Traditional Program as outlined in PIH-2011-45. Families will only be eligible to receive this payment once. AHFC plans to establish a fixed budget for each fiscal year and will implement a sliding scale of available assistance based on bedroom size of the unit selected.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C paragraph B.1

Regulation Citation

- Section 8 and 9 of 1937 Act and
- 24 CFR 982 and 990 as needed

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2023-3 Establish a Sponsor-Based Rental Assistance and Development Activity with the Alaska Corporation for Affordable Housing

1. Plan Year Approved, Implemented, Re-proposed, Amended

Approved by the AHFC Board of Directors	April 27, 2022
Reviewed by HUD	July 19, 2022
Re-proposed and Approved by the AHFC Board of Directors	April 26, 2023
Reviewed By HUD	August 11, 2023
Amended by the AHFC Board of Directors	April 26, 2023

2. Description

AHFC re-proposed activity 2032-2 Alaska Corporation for Affordable Housing (ACAH) Fairbanks Developments as a continuous activity to develop affordable housing throughout the State of Alaska. The Alaska Corporation for Affordable Housing SBRA activities will be numbered as 2023-3 series beginning with 2023-3a Fairbanks Developments; The Meadows and Borealis Park formerly 2023-3b.

Alaska continues to experience escalating rents, increased aging populations and income failing to keep pace with climbing utility and housing costs. AHFC's subsidiary, the Alaska

Corporation for Affordable Housing (ACAH), is working alongside federal, state, and local governments to address the need for affordable housing.

AHFC proposed this activity to pursue the development of up to 60 units of Affordable Housing in a fiscal year and may draw down up to \$15 million of its MTW funding per fiscal year as opportunities arise. ACAH may seek other funding opportunities to finance the full cost of a development as this activity seeks to mitigate financing gaps. Developments supported by this effort may include, but are not limited to properties leveraging Low Income Housing Tax Credits (LIHTC), HOME Investment Partnerships Program, and other funding sources.

Analyses of growth, needs of special populations and income will identify the communities most in need of affordable housing. A challenge in Alaska's market after development is maintaining the unit's affordability in this unprecedented competitive housing market. The use of Sponsor Based-Rental Assistance (SBRA) will ensure low-income families are able to rent these units. AHFC is proposing to offer up to 60 units of SBRA in the fiscal year that eligible families are housed. AHFC has a demonstrated history of increasing housing choices for various populations utilizing SBRA funding in competitive processes. This noncompetitive process with ACAH will target more specialized needs such as the senior housing and family housing demonstrated in the Fairbanks development activities 2023-3a and 2023-3b.

AHFC will utilize the MTW Reporting process to advise of development opportunities procured under this activity including the amount of Sponsor Based-Rental Assistance units. To ensure compliance with the Department of the Treasury's cash management requirements, funds will be drawn down when they are due and payable.

MTW Authorization and Need

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C, paragraphs B.1.b.ii, B.1.c, B.2, B4
- Attachment C, paragraphs D.1.e,

Regulation Citation

- Certain provisions of Section 13 and 35 of the 1937 Act and
- 24 CFR Subpart F, as needed to implement the Agency's MTW Plan
- Certain provisions of Sections 3,4,5,8 and 9 of the 1937 Act and
- 24 CFR 941 and 960 Subpart B as necessary to implement the Agency's Annual MTW Plan

Through the use of the Local Non-Traditional Authorizations set forth in Public and Indian Housing Notice 2011-45, AHFC will establish this model to support the demand for new affordable housing developments.

Statutory Objective

Increase housing choices for low-income families

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2023-3a Fairbanks Development: The Meadows

1. Plan Year Approved, Implemented

Approved by the AHFC Board of Directors

April 27, 2022

Reviewed by HUD

July 19, 2022

The policy exhibit was distributed on September 28th, 2023 with Numbered Memo 23-24, and it was effective October 1, 2023. The building was ready and the HAP Contract signed on August 30th, 2023. Our partner submitted their first billing statement effective September 1, 2023.

2. Description

Alaska Housing Finance Corporation's subsidiary, Alaska Corporation for Affordable Housing (ACAH), constructed an affordable housing development in Fairbanks, Alaska for seniors, consisting of 18 ranch-style duplexes.

These units will be owned and operated by ACAH, a 501(c)(3) non-profit subsidiary of AHFC. The term for these new units to remain categorized as affordable will be subject to LIHTC rules. ACAH will be required to submit a monthly billing statement showing occupancy of the building, tenant contribution to rent, and AHFC subsidy. ACAH will be responsible for monitoring the requirements of their program and calculating annual income.

AHFC anticipates using its streamlined Moving To Work calculation Set Aside rules (see Activity 2014-1). These developments are funded with a combination of funds including Low Income Housing Tax Credits and Sponsor-Based Vouchers. The LIHTC program allows admission of families up to 60 percent of area median income and AHFC anticipates using this income limit.

Statutory Objective

Increase housing choices for low-income families

Authorization

- Attachment C, paragraphs B.1.b.ii, B.1.c, and B.2
- Attachment C, paragraph B.2
- Attachment C, paragraph B4

Regulation Citation

- Certain provisions of Section 13 and 35 of the 1937 Act and
- 24 CFR Subpart F, as needed to implement the Agency's MTW Plan
- Certain provisions of Sections 3,4,5,8 and 9 of the 1937 Act and
- 24 CFR 941 and 960 Subpart B as necessary to implement the Agency's Annual MTW Plan

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2023-3b Fairbanks Development- Borealis Park**1. Plan Year Approved, Implemented,**

Approved by the AHFC Board of Directors
Reviewed by HUD

April 27, 2022
July 19, 2022

2. Description

Alaska Housing Finance Corporation's subsidiary, Alaska Corporation for Affordable Housing (ACAH), constructed an affordable housing development in Fairbanks, Alaska for 40 family units. This development will consist of 18 one-bedroom units built in accordance with UFAS, 17 two-bedroom units with one unit built in accordance to UFAS, and 5 three-bedroom units with one unit built in accordance to UFAS. Construction is slated to conclude in Summer 2024.

These units will be owned and operated by ACAH, a 501(c)(3) non-profit subsidiary of AHFC. The term for these new units to remain categorized as affordable will be subject to LIHTC rules. ACAH will be required to submit a monthly billing statement showing occupancy of the building, tenant contribution to rent, and AHFC subsidy. ACAH will be responsible for monitoring the requirements of their program and calculating annual income.

AHFC anticipates using its streamlined Moving To Work calculation Set Aside rules (see Activity 2014-1). These developments are funded with a combination of funds including Low Income Housing Tax Credits and Sponsor-Based Vouchers. The LIHTC program allows admission of families up to 60 percent of area median income and AHFC anticipates using this income limit.

AHFC does not plan to institute a term limit on assistance to the residents of the building. The only restriction is the term of the HAP Contract and the termination of the Moving to Work Demonstration Program.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2024-01 Landlord Appreciation Program

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors
Reviewed by HUD

April 26, 2023
August 11, 2023

The policy exhibit was distributed on December 28th, 2023 with Numbered Memo 23-29 and it was effective January 1st, 2024.

2. Description

Through the MTW Program, PIH 2022-18, AHFC offers a Landlord Appreciation Program to increase Housing Choice Voucher leasing by encouraging landlord participation, retaining existing landlords, and to broaden the geographic footprint of housing units available to HCV participants. Upon successful inspection and executed HAP Agreement, AHFC will offer a landlord appreciation payment for each executed long-term lease. To retain current Housing Choice Voucher landlords, AHFC will also offer appreciation payments for each executed lease renewal.

AHFC will establish a fixed budget for each fiscal year based on first year's utilization.

Statutory Objective:

Increase housing choices for low-income families

Authorization

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C paragraph B.1 Regulation Citation
- PIH 2022-18

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

2024-02 New Start Voucher Program

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 26, 2023
Reviewed by HUD	August 11, 2023

The policy exhibit was distributed on September 28th, 2023 with Numbered Memo 23-26, and it was effective October 1, 2023. The waiting list opened from October 1nd, 2023 to November 2nd, 2023 for navigators to refer current Stabilization families.

2. Description

AHFC established the New Start (formerly named Stabilization) Voucher Program with the support of AHFC's HUD-held HAP reserves to support up to 400 vouchers in AHFC's voucher jurisdictions of Anchorage, Homer, Fairbanks, Juneau, Ketchikan, Kodiak, Mat-Su, Petersburg, Sitka, Soldotna, Valdez and Wrangell. Families assisted through AHFC's Planning and Program Development Department's (PPDD) Stabilization Program, funded through Emergency Rental Assistance (ERA) funds, will begin to reach their assistance limits beginning in April 2023. This activity will target those families scheduled to exit the Emergency Rental Assistance Funded Stabilization Program to ensure a continuous and affordable housing solution.

AHFC will continue to work waitlists concurrently for families on the Housing Choice Voucher waitlist and stabilization families within imminent ending of assistance. This ensures that families on the HCV waitlist do not experience longer wait times due to this program.

Any family receiving assistance through the ERA funded Stabilization Program that meets Housing Choice Voucher Program qualifications, is eligible for a New Start Voucher. Families will then be invited to participate in the Classic or Step Voucher Program based on these AHFC approved 2014-1A Population Definitions. This program will be administered exactly the same as our current Step and Classic Program (see Activity 2014-1) with the exception that these families will be selected from the referral waitlist.

Transition Period

AHFC will partner with the Planning and Program Development Department to offer direct referrals regardless of status on current waiting lists in AHFC's voucher jurisdictions. Families will have the opportunity to accept voucher assistance before the end of their term on the ERA funded Stabilization Program.

Families that transition to the Stabilization voucher will be absorbed into the HCV program when the waitlist is exhausted or on a triennial schedule; whichever comes first.

Statutory Objective

- Give incentives to families with children whose heads of household are either working, seeking work, or are participating in job training, educational, or other

programs that assist in obtaining employment and becoming economically self-sufficient

- Increase housing choices for low-income families who leased under the time limited ERA funded Stabilization Program.

Authorization

- Attachment C, paragraphs D.1.b, D.2.a, and D.4
- 2011-45 Local Non Traditional Activity

Regulation Citation

- Sections 8(o)(13)(G) of the 1937 Act and 24 CFR 982.303 and 982.309 as necessary to implement the Agency's Annual MTW Plan
- Certain provisions of Sections 8(o)(1), 8(o)(2), 8(o)(3), 8(0)(10) and 8(o)(13)(H)-(I) of the 1937 Act and 24 CFR 982.508, 982.503 and 982.518, as necessary to implement the Agency's Annual MTW Plan.
- Certain provisions of Sections 8(0)(6), 8(0)(13)(1) and 8(0)(16) of the 1937 Act and 24 CFR 982 Subpart E, 982.305 and 983 Subpart F as necessary to implement the Agency's Annual MTW Plan.
- HUD definitions of Working Family, Disabled Family, Elderly Family, and Full-Time Student at 24 CFR 5.403 and 24 CFR 5.612 are used to define Classic Program participants.

3. Planned Non-Significant Changes

No changes to this activity during this fiscal year.

4. Planned Changes to Metrics/Data Collection

No changes to this activity during this fiscal year.

5. Planned Significant Changes

No changes to this activity during this fiscal year.

B. Not Yet Implemented

2010-13 Homeownership Program

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

2. Description

AHFC currently has 14 voucher holders receiving assistance for homeownership under a HAP plan. AHFC suspended applications for this program in 2008, when administrative costs exceeded planned expenses. The Board of Directors approved the permanent closure on March 9, 2011.

Statutory Objective

- Give incentives to families with children whose heads of household are either working, seeking work, or are participating in job training, educational, or other programs that assist in obtaining employment and becoming economically self-sufficient
- Increase housing choices for low-income families

MTW Authorization and Need

Attachment C, paragraph D.8.a

Regulation Citation

24 CFR 982.625

3. Implementation Plan

AHFC staff researched a homeownership opportunity during 2022. Rather than providing HAP for an extended period or a down payment program, AHFC is working on developing a time-limited program of monthly payments that will support a family during its first three years of homeownership to encourage stabilization and discourage families from returning to rental assistance.

AHFC plans to create a track in its Jumpstart program for those families that wish to pursue homeownership. We would form a partnership with agencies that receive a HUD housing counseling grant in order to ready families for homeownership and provide support post-purchase. AHFC would provide a “stabilization” payment each month to help a family budget for homeownership needs and pay for costs related to home maintenance. A family will remain enrolled in Jumpstart to provide counseling.

Due to prioritization of other hard to house voucher programs, development of this program was delayed. AHFC plans to begin work again during FY2025 and have a program ready for implementation. New benchmarks will be set once the final program is established.

Original Benchmarks

Metric	Baseline	Benchmark	Outcome
Reduce administrative costs of the homeownership program.	\$6,250 per participant	\$1,562 per participant	Pending.

2021-1 Step Program Set-Aside Pilot

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors March 25, 2020
Reviewed by HUD August 26, 2020

2. Description

This activity proposes a set-aside of ten (10) percent of AHFC's current voucher allocation (approximately 440) in AHFC's voucher jurisdictions of Anchorage, Fairbanks, Juneau, Mat-Su, and Soldotna to create a Step Set-Aside voucher program.

Families will be able to apply for both the Housing Choice Voucher waiting list in a community (if it is open) as well as the new Step Set-Aside waiting list. Each jurisdiction will maintain and manage its own waiting list, in the same manner utilized for other AHFC programs. When a family's name reaches the top of the Step Set-Aside waiting list, families will be advised of the program structure and obligations in writing; families can decide to go through the eligibility process or remain on the Housing Choice Voucher waiting list.

Any family that meets Housing Choice Voucher Program qualifications is eligible to apply for the Step Set-Aside Program voucher. The only additional qualification is that the family agrees to meet the conditions of the Step Program voucher. Those conditions include:

- Voucher assistance is limited to five (5) years, with the possibility of two additional one-year terms based on the family's shelter burden at time of exit and willingness to participate in Jumpstart supportive services.
- A family's first year of assistance is based on a family contribution of 28.5 percent of gross monthly income. A family's contribution is then gradually stepped up; the family receives a percentage of the payment each subsequent year as follows.
 - o 60 percent of payment standard in year 2
 - o 50 percent of payment standard in year 3
 - o 40 percent of payment standard in year 4
 - o 30 percent of payment standard in year 5
- See the Hardship Case Criteria section below for a description of the hardship process.

Statutory Objective

- Give incentives to families with children whose heads of household are either working, seeking work, or are participating in job training, educational, or other programs that assist in obtaining employment and becoming economically self-sufficient
- Increase housing choices for low-income families

Authorization

Attachment C, paragraphs D.1.b, D.2.a, and D.4

Regulation Citation

None

3. Implementation Plan

Before advertising this voucher set-aside opportunity to the public, AHFC will first advertise it to families on its current waiting lists in the communities of Anchorage, Fairbanks, Juneau, Matanuska-Susitna, and Soldotna. Families will have the opportunity to be placed on a new waiting list for the Step Program Set-Aside and retain their position on the current Housing Choice Voucher Program waiting list.

AHFC is currently investigating the capabilities and opportunities available in its current computer software package for electronic application, waiting list, and intake processes.

C. Activities On Hold

None at this time.

D. Closed Out Activities

2010-1 Reexamination of Income**1. Plan Year Approved, Implemented, Amended**

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This activity was implemented with Numbered Memo 10-45 on December 7, 2010. After comments from staff, AHFC implemented this for elderly/disabled Public Housing residents only with Numbered Memo 11-08 on January 27, 2011.

2. Description

Transition elderly and disabled families on fixed income to a biennial examination schedule.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

MTW Authorization and Need

Attachment C, paragraph C.4 (changed, HCV eliminated)

Regulation Citation

24 CFR 960.257

3. Closure Reason

This activity is closed as AHFC's reasonable rent activity implements an alternate annual family income calculation. This activity was superseded by Activity 2014-1 and its alternate rent structure. This activity is completed.

Final Outcomes and Lessons Learned

Staff reported positive results from reducing the number of annual examinations for families with all adults on fixed income. Success in this activity lead to the use of a triennial examination schedule for Classic Program families. We also learned that the more complicated rent calculation method proposed under this activity was difficult to administer. This lead to the development of the simple 28.5 percent calculation under activity 2014-1.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

Because this activity was changed from all elderly/disabled households to just Public Housing elderly/households, the original benchmark was revised.

Metric	Baseline	Benchmark	Outcome
Number of reexaminations a year	Zero	Reduction of 1,300 reexaminations a year	Modified in January 2011

Revised Metric	Baseline	Revised Benchmark	Outcome
Staff time to perform annual examinations for a population on fixed income	Zero	Reduction of hours spent in reexamination of 100 percent elderly/disabled families.	462 families are 100 percent elder/disabled. This equates to a savings of 347 staff hours every year (1.5 hrs/exam x (462 ÷ 2) exams/yr.).

2010-4 Rent Simplification

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

This activity began with non-MTW activity Interim Reexamination Policy and MTW activities 2010-2 and 2010-3. This activity was closed in the FY2013 MTW Report for the period ending June 30, 2013.

2. Description

Develop an alternate rent structure.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

MTW Authorization and Need

Attachment C, paragraphs C.11 and D.2.a

Regulation Citation

24 CFR 5.609

3. Closure Reason

With the implementation of Activity 2014-1 Reasonable Rent and Family Self-Sufficiency, this activity was no longer needed.

Final Outcome and Lessons Learned

Staff reported positive results from former activity 2010-2 (Asset Threshold) as it decreased staff time verifying small asset balances. It also decreased error rates for posting and updating small asset balances. Positive results from this activity encouraged the incorporation of former activity 2010-2 into activity 2014-1 as 2014-1h.

Former activity 2010-3 (EID Elimination) showed immediate results in the decrease of staff administrative time. AHFC wanted to incentivize families to increase income from wages, but past results from the Earned Income Disallowance did not produce long-term results by encouraging families to retain employment once the disallowance period ended. AHFC considered these results when evaluating how to better incentivize families to retain employment.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

This activity was never fully developed, so no benchmarks or outcomes are available.

2010-8 Live-In Aides

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

2. Description

Restructure the live-in aide program to coordinate with the state-funded agencies that provide most of the live-in aides for low-income Alaskans.

Statutory Objective

Increase housing choices for low-income families

MTW Authorization and Need

Attachment C, paragraph D.4

Regulation Citation

24 CFR 982.316

3. Closure Reason

PIH Notice 2009-22 revised guidance issued in 2008-20. With issuance of revised guidance, the waiver was not needed. Activity completed.

Final Outcome and Lessons Learned

AHFC never instituted this activity as the PIH notice was issued prior to development or implementation of this activity.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

This activity was never fully developed, so no benchmarks or outcomes are available.

2010-11 Project-Based Voucher Assistance in Transitional Housing

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

2. Description

Project-base vouchers for no longer than 24 months in transitional housing that serves homeless or hard-to-serve populations.

Statutory Objective

Increase housing choices for low-income families

MTW Authorization and Need

Attachment C, paragraph B.4

Regulation Citation

24 CFR 983.53

3. Closure Reason

AHFC has not pursued project-based vouchers in a transitional facility as AHFC has targeted voucher funds to specific, vulnerable populations (Returning Home Program (2010-9), Sponsor-Based Rental Assistance Program at Karluk Manor (2012-4), Forget-Me-Not Manor (2018-1), and Dena'ina House (2018-2), Making A Home Program (2013-1), and Empowering Choice Housing Program (2013-2)). AHFC continues to speak with its community partners for possible opportunities using this flexibility.

Final Outcomes and Lessons Learned

No comments at this time.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

This activity was never fully developed, so no benchmarks or outcomes are available.

2010-12 Local Preferences**1. Plan Year Approved, Implemented, Amended**

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

2. Description

Remove a homeless or substandard housing preference from a family that refuses to accept an offer of one or more Public Housing units.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

MTW Authorization and Need

Attachment C, paragraph C.2

Regulation Citation
24 CFR 982.205

3. Closure Reason

On July 1, 2012, AHFC altered its application process to remove the availability of preferences in favor of a list that is ranked by date and time of application. AHFC honored preferences for those families who applied for the old preference-based waiting list. AHFC exhausted its last preference-based waiting list in FY2017. This activity is closed.

Final Outcome and Lessons Learned

AHFC had proposed this activity as families with homeless preferences were declining a public housing unit offer while they “waited” for a voucher. AHFC never instituted this activity as we eliminated preferences from all our waiting lists. As those lists were being exhausted and closed, the need for this activity diminished.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

This activity was never fully developed, so no benchmarks or outcomes are available.

2010-14 AHFC Alternate Forms

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 23, 2009
Reviewed by HUD	August 6, 2009

2. Description

Using HUD forms as a base, develop customized AHFC forms to coincide with MTW activities.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

MTW Authorization and Need

Attachment C, paragraph D.1

3. Closure Reason

As suggested by HUD, this activity is closed with the publication of the FY2015 Annual Plan. AHFC will continue to develop forms that are based on HUD forms and will identify those needed forms as part of each activity.

Final Outcome and Lessons Learned

Not applicable. AHFC does continue to develop custom forms for use with activities. Custom forms are submitted as part of AHFC's activities.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

At the time of this activity, no benchmarks or outcomes were developed.

2012-3 Waiver of Automatic Termination of HAP Contract**1. Plan Year Approved, Implemented, Amended**

Approved by the AHFC Board of Directors	April 20, 2011
Reviewed by HUD	June 21, 2011

2. Description

Waive HUD regulations at 24 CFR 982.455 that require AHFC automatically terminate a HAP contract 180 days after the last housing assistance payment to the owner.

MTW Authorization and Need

Attachment C, paragraphs D.1.a and D.2.d.

Regulation Citation

24 CFR 982.455 and language in the Housing Assistance Payments Contract, Part B, Section 4, Term of HAP Contract.

3. Closure Reason

With the implementation of Activity 2014-1 Reasonable Rent and Family Self-Sufficiency Initiative, AHFC provided time limits to its work-able families. The remaining population, Classic Program families, consist of elderly and disabled families. These are the most vulnerable families, and AHFC does not wish to place restrictions on these families.

This activity is closed as part of the submission of the FY2018 Annual Plan.

Final Outcome and Lessons Learned

AHFC implemented its rent reform activity prior to implementation of this activity. As a result, no baselines or benchmarks were developed.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

At the time of this activity, no benchmarks or outcomes were developed.

2013-3 Income Limits

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	April 4, 2012
Reviewed by HUD	June 25, 2012

2. Description

In order to address community concerns about services to those most disadvantaged due to inadequate access to decent, safe, and sanitary housing, AHFC is proposing to lower its income limits to serve those populations most in need.

Statutory Objective

Increase housing choices for low-income families

MTW Authorization and Need

- Attachment C, paragraph C.5 (Public Housing admission)
- Attachment C, paragraph D.3 (Housing Choice Voucher admission)

Regulation Citation

In the Moving to Work Agreement (Section II.D), AHFC agreed to ensure that at least 75 percent of families assisted are very low-income (50 percent of area median income) families. AHFC continues to measure this compliance each year as part of its annual reporting process.

3. Closure Reason

This activity has been incorporated into AHFC's Moving to Work planning process. With the implementation of set-asides for vulnerable populations, AHFC feels it has addressed the need for affordable housing for its poorest and most vulnerable families.

Final Outcome and Lessons Learned

AHFC's certification as part of its Annual Report demonstrates that AHFC continues to serve the poorest families in its jurisdictions. This was achieved through development of the Empowering Choice Housing Program (Activity 2013-2), Making A Home Program (Activity 2013-1), Moving Home Program (Activity 2010-10), Returning Home Program (Activity 2010-9), and Sponsor-Based Rental Assistance Programs (Activities 2012-4, 2018-1, and 2018-2).

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

At the time of this activity, no benchmarks or outcomes were developed.

2014-2 Use of TIC Sheets for PBV Income Calculations

1. Plan Year Approved, Implemented, Amended

Approved by the AHFC Board of Directors	February 27, 2013
Reviewed by HUD	September 10, 2013

2. Description

For project-based voucher (PBV) developments that also utilize Low Income Housing Tax Credit (LIHTC) Program financing, AHFC would like to substitute the LIHTC Tenant Income Certification (TIC) for income and asset verification and determination of subsidy.

Statutory Objective

Reduce cost and achieve greater cost effectiveness in federal expenditures

MTW Authorization and Need

Attachment C, paragraphs D.2.a. and D.3.

Regulation Citation

HUD regulations at 24 CFR 983.2(c)(6)(ii) which refers to 24 CFR 982.516.

3. Closure Reason

AHFC began talks with an operator of its project-based vouchers and discovered after further consultation that AHFC staff would prefer to mirror traditional Classic and Step Program calculations for ease of administration. AHFC began the process of converting its current traditional project-based voucher families to a streamlined rent calculation instead. This activity is closed as part of the submission of the FY2018 Annual Plan.

Final Outcome and Lessons Learned

Initial cooperation with third-party managers of properties with project-based vouchers demonstrated that this might be an administrative efficiency that AHFC could implement. Further discussions with these managers after implementation of rent reform revealed that these managers liked AHFC's Classic and Step program models. AHFC has since implemented these models for new developments (Ridgeline Terrace and Susitna Square) and implemented the streamlined calculation method (2014-1h) for existing project-based locations.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

At the time of this activity, no benchmarks or outcomes were developed.

2016-1 Section 811 Sponsor-Based Assistance Match

1. Plan Year Approved or Amended

Reviewed & Approved by HUD

9/14/2015

2. Description

Formerly called the Housing First Sponsor-Based Assistance RFP. Under the Moving to Work Demonstration Program, housing authorities have the authority to fund rental assistance outside of Section 8 and 9 regulations under the 1937 Housing Act. When this activity was first proposed in AHFC's FY2018 Annual Plan, PHD planned to collaborate with our Planning and Program Development Department to offer additional project-based vouchers to incentivize owners to participate in the Section 811 project-based rental assistance program. AHFC has solicited two proposals for the award of these funds with unsuccessful responses prior to the selection of its current partner. At this time, none of the private market owners that dedicated units to the Section 811 project-based vouchers want the additional units offered by the Public Housing Department.

PHD offered to change the form of additional subsidy from a project-based voucher to sponsor-based rental assistance for ease of administration. At this time, AHFC has not received any new requests for Section 811 project-based rental assistance.

AHFC is eligible to obligate Section 811 funds through September 2023.

Statutory Objective

Increase housing choices for low-income families.

MTW Authorization and Need

- Attachment D of the MTW Agreement signed January 30, 2012.
- Attachment C, paragraph B.2

Regulation Citation

- Section 13 and 35 of the 1937 Act
- 24 CFR 941 subpart F

3. Closure Reason

The deadline to obligate Section 811 funds ended in September 2023. AHFC did not have any successful awards under this activity.

This activity is closed as part of the submission of the FY2025 Annual Plan.

Final Outcome and Lessons Learned

The State of Alaska was anticipating that more private market owners would choose to participate in this program. Because the response level was low, the State of Alaska has families that would qualify under this program unable to secure a unit. As a result, the State of Alaska has dedicated monies to a tenant-based program in partnership with AHFC. At this time, the monies serve approximately ten (10) families per year.

AHFC learning that owners seeking sponsor based rental subsidies also needed capital for development the GOAL program serves the upfront development cost and sponsor-based assistance. Six developments were awarded this type of funding under activities 2011-4 and 2023-3 during the lifespan of this activity.

Describe any Statutory Exceptions that Might Have Provided Benefit to Activity

No comments at this time.

Summary Table

At the time of this activity, no benchmarks or outcomes were developed.

V. PLANNED APPLICATION OF MTW FUNDS

A. Planned Application of MTW Funds

A.1 Estimated Sources of MTW Funds

FDS Line Item	FDS Line Item Name	Dollar Amount
70500 (70300+70400)	Total Tenant Revenue	\$9,031,702
70600	HUD PHA Operating Grants	\$50,682,212
70610	Capital Grants	\$800,000
70700 (70710 + 70720 + 70730 + 70740 + 70750)	Total Fee Revenue	\$2,748,174
71100+72000	Interest Income	\$238,237
71600	Gain or Loss on Sale of Capital Assets	\$0
71200 + 71300 + 71310 + 71400 + 71500	Other Income	\$7,787
70000	Total Revenue	\$63,508,112

A.2 Estimated Application of MTW Funds

FDS Line Item	FDS Line Item Name	Dollar Amount
91000 (91100 + 91200 + 91400 + 91500 + 91600 + 91700 + 91800 + 91900)	Total Operating - Administrative	\$9,820,566
91300 + 91310 + 92000	Management Fee Expense	\$2,308,006
91810	Allocated Overhead	\$0
92500 (92100 + 92200 + 92300 + 92400)	Total Tenant Services	\$951,084
93000 (93100 + 93600 + 93200 + 93300 + 93400 + 93800)	Total Utilities	\$5,930,278
93500 + 93700	Labor	\$0
94000 (94100 + 94200 + 94300 + 94500)	Total Ordinary Maintenance	\$5,390,460
95000 (95100 + 95200 + 95300 + 95500)	Total Protective Services	\$100,000
96100 (96110 + 96120 + 96130 + 96140)	Total Insurance Premiums	\$1,993,737
96000 (96200 + 96210 + 96300 + 96400 + 96500 + 96600 + 96800)	Total Other General Expenses	\$408,367
96700 (96710 + 96720 + 96730)	Total Interest Expense and Amortization Cost	\$0
97100 + 97200	Total Extraordinary Maintenance	\$568,624
97300 + 97350	Housing Assistance Payments + HAP Portability-In	\$29,498,104
97400	Depreciation Expense	\$5,090,755
97500 + 97600 + 97700 + 97800	All Other Expenses	\$1,448,131
90000	Total Expenses	\$63,508,112

Please describe any variance between Estimated Total Revenue and Estimated Total Expenses:

N/A

A.3 Description of Planned Application of MTW Funding Flexibility

During FY2025, AHFC will allocate MTW funding flexibility revenues among our housing and administrative programs. AHFC uses single fund authority to support the following local programs:

- Helping resident and voucher households in its Jumpstart program (see Activity 2014-1d) achieve greater economic stability through attaining education goals, overcoming barriers, and gaining job opportunities through the payment of incentives.
- Offering rental assistance to vulnerable, very low-income persons that may not be normally served in traditional HUD programs (see Activities 2011-4a, 2011-4b, 2011-4c, 2011-4d 2011-4e. 2011-4f, 2023-2, 2023-3a and 2024-1). We will be expanding assistance opportunities with pending activities (see Activities 2010-13, 2021-1, 2023-3b, and 2024-2).
- Providing direct support of local low-income housing operations and capital repairs to ensure safe, decent, and affordable housing.

A.4 Planned Application of PHA Unspent Operating Fund and HCV Funding

Original Funding Source	Beginning of FY – Unspent Balances	Planned Application of PHA Unspent Funds during FY
HCV HAP	\$48,124,424	\$10,000,000.00
HCV Admin Fee	\$ 5,545,504	\$2,000,000.00
PH Operating Subsidy	\$16,463,840	\$5,000,000.00
Total	\$70,133,768	\$17,000,000.00

AHFC anticipates that all HUD budgeted funds will cover expenses. AHFC also has significant funds in HUD-held HAP reserves and has an implementation plan to address spending of those funds over a period of five (5) years, to:

- Increase Affordable Housing Opportunities. We plan to increase statewide affordable housing capacity by leveraging resources and using flexibilities of the MTW program and the Alaska Corporation for Affordable Housing (ACAH): \$25M
- Ensure Safety of People and Housing. We will continue to make the safety of residents, clients, and staff a priority in order to support the mission: \$3M
- Accelerate Digital transformation. We are in the process of transitioning to a digital strategy that will make a meaningful impact on staff workload, relationships with clients and landlords, and our ability to collect, manage, and report on data required to support our mission: \$2M
- Address Acute Staffing Shortage. We will relieve pressure on current staff and clients by reaching full organization capacity through hiring and retention: \$2.7M
- Reorient Voucher Programs to Meet Changing Community Needs. We will evaluate the changing needs of communities, individuals, and landlords and develop new programs or revise existing ones to meet those needs: \$5M

- Develop a Framework to Assess the Long-Term Viability of Owned Properties. We will build and foster skill sets and infrastructure that are required to assess the financial condition of individual properties: \$3M

A.4 Local Asset Management Plan

Is the MTW PHA allocating costs within statute?	Yes
Is the MTW PHA implementing a local asset management plan (LAMP)?	No
Has the MTW PHA provided a LAMP in the appendix?	No
If the MTW PHA has provided a LAMP in the appendix, please describe any proposed changes to the LAMP in the Plan Year or state that the MTW PHA does not plan to make any changes in the Plan Year.	N/A

A.5 Rental Assistance Demonstration (RAD) Participation

AHFC does not have any RAD activities at this time.

Description of RAD Participation	N/A
Has the MTW PHA submitted a RAD Significant Amendment in the appendix? A RAD Significant Amendment should only be included if it is a new or amended version that requires HUD approval.	N/A
If the MTW PHA has provided a RAD Significant Amendment in the appendix, please state whether it is the first RAD Significant Amendment submitted or describe any proposed changes from the prior RAD Significant Amendment?	N/A

VI. ADMINISTRATIVE

- A. Board Resolution and Certifications of Compliance
- B. Documentation of Public Process
- C. Planned and Ongoing Evaluations
- D. Lobbying Disclosure
- E. Appendix

A. Board Resolution and Certifications of Compliance

A.1 Board Resolution for FY2025 Annual Plan



BOARD RESOLUTION OF ALASKA HOUSING FINANCE CORPORATION RESOLUTION 2024-02

RESOLUTION APPROVING THE FY2025 MOVING TO WORK ANNUAL PLAN AND CAPITAL FUND PROGRAM

WHEREAS, the Alaska Housing Finance Corporation's (AHFC) Board of Directors authorized AHFC's participation in the Moving to Work (MTW) Demonstration Program with Resolution 08-19 on June 18, 2008; and

WHEREAS, AHFC executed its Moving to Work Agreement with the U.S. Department of Housing and Urban Development (HUD) on June 24, 2008; and

WHEREAS, AHFC's Board of Directors approved an extension of AHFC's participation in the MTW Program with Resolution 16-11 on May 25, 2016 extending AHFC's participation to June 30, 2028; and

WHEREAS, in compliance with the MTW Agreement, a draft plan for fiscal year 2025 was developed and covers activities falling within the Public Housing Program, the Capital Fund Program, and the Housing Choice Voucher Program, including but not limited to rental subsidy, operations, administration, and modernization; and

WHEREAS, AHFC invited comment on the plan through notices posted on its web site on March 1, 2024 allowing for a 30-day comment period with a public hearing held on March 21, 2024; and

WHEREAS, public comments and responses are contained within the plan; and

WHEREAS, this annual plan is due to HUD at least 75 days before the AHFC fiscal year end;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Alaska Housing Finance Corporation hereby recommends said plan and directs staff to submit it to HUD for approval.

PASSED AND APPROVED, by the Board of Directors of Alaska Housing Finance Corporation this 24th day of April, 2024.


Brent LeValley – Board Chair

A.2 Certifications of Compliance

OMB Approval No. 2577-0216 (exp. 3/31/2024)

CERTIFICATIONS OF COMPLIANCE	
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT OFFICE OF PUBLIC AND INDIAN HOUSING	
Certifications of Compliance with Regulations: Board Resolution to Accompany the Annual Moving to Work Plan	
Acting on behalf of the Board of Commissioners of the Moving to Work Public Housing Agency (MTW PHA) listed below, as its Chair or other authorized MTW PHA official if there is no Board of Commissioners, I approve the submission of the Annual Moving to Work Plan for the MTW PHA Plan Year beginning (07/01/2024), hereinafter referred to as "the Plan", of which this document is a part and make the following certifications and agreements with the Department of Housing and Urban Development (HUD) in connection with the submission of the Plan and implementation thereof: (1) The MTW PHA published a notice that a hearing would be held, that the Plan and all information relevant to the public hearing was available for public inspection for at least 30 days, that there were no less than 15 days between the public hearing and the approval of the Plan by the Board of Commissioners, and that the MTW PHA conducted a public hearing to discuss the Plan and invited public comment. (2) The MTW PHA took into consideration public and resident comments (including those of its Resident Advisory Board or Boards) before approval of the Plan by the Board of Commissioners or Board of Directors in order to incorporate any public comments into the Annual MTW Plan. (3) The MTW PHA certifies that the Board of Directors has reviewed and approved the budget for the Capital Fund Program grants contained in the Capital Fund Program Annual Statement/Performance and Evaluation Report, form HUD-50075.1 (or successor form as required by HUD). (4) The MTW PHA will carry out the Plan in conformity with Title VI of the Civil Rights Act of 1964, the Fair Housing Act, section 504 of the Rehabilitation Act of 1973, and title II of the Americans with Disabilities Act of 1990. (5) The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located. (6) The Plan contains a certification by the appropriate state or local officials that the Plan is consistent with the applicable Consolidated Plan. (7) The MTW PHA will affirmatively further fair housing by fulfilling the requirements set out in HUD regulations found at Title 24 of the Code of Federal Regulations, including regulations in place at the time of this certification, and any subsequently promulgated regulations governing the obligation to affirmatively further fair housing. The MTW PHA is always responsible for understanding and implementing the requirements of HUD regulations and policies, and has a continuing obligation to affirmatively further fair housing in compliance with the 1968 Fair Housing Act, the Housing and Community Development Act of 1974, The Cranston-Gonzalez National Affordable Housing Act, and the Quality Housing and Work Responsibility Act of 1998. (42 U.S.C. 3608, 5304(b)(2), 5306(d)(7)(B), 12705(b)(15), and 1437C-1(d)(16)). The MTW PHA will affirmatively further fair housing by fulfilling the requirements at 24 CFR 903.7(o) and 24 CFR 903.15, which means that it will take meaningful actions to further the goals identified in its Analysis of Impediments to Fair Housing Choice(AI),Assessment of Fair Housing (AFH), and/or other fair housing planning documents conducted in accordance with the requirements of 24 CFR Part 5, that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing, and that it will address fair housing issues and contributing factors in its programs, in accordance with 24 CFR 903.7(o), and will address impediments to fair housing choice identified in its AI, AFH, and/or other fair housing planning documents associated with any applicable Consolidated or Annual Action Plan under 24 CFR Part 91. (8) The MTW PHA will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975 and HUD's implementing regulations at 24 C.F.R. Part 146. (9) In accordance with 24 CFR 5.105(a)(2), HUD's Equal Access Rule, the MTW PHA will not make a determination of eligibility for housing based on sexual orientation, gender identity, or marital status. (10) The MTW PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped. (11) The MTW PHA will comply with the requirements of section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 75.	

form HUD 50900: Certifications of Compliance (3/2021)
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- (12) The MTW PHA will comply with requirements with regard to a drug free workplace required by 24 CFR Part 24, Subpart F.
- (13) The MTW PHA will comply with requirements with regard to compliance with restrictions on lobbying required by 24 CFR Part 87, together with disclosure forms if required by this Part, and with restrictions on payments to influence Federal Transactions, in accordance with the Byrd Amendment and implementing regulations at 49 CFR Part 24.
- (14) The MTW PHA will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.
- (15) The MTW PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
- (16) The MTW PHA will provide HUD or the responsible entity any documentation needed to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58. Regardless of who acts as the responsible entity, the MTW PHA will maintain documentation that verifies compliance with environmental requirements pursuant to 24 Part 58 and 24 CFR Part 50 and will make this documentation available to HUD upon its request.
- (17) With respect to public housing and applicable local, non-traditional development the MTW PHA will comply with Davis-Bacon or HUD determined wage rate requirements under section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
- (18) The MTW PHA will keep records in accordance with 24 CFR 85.20 and facilitate an effective audit to determine compliance with program requirements.
- (19) The MTW PHA will comply with the Lead-Based Paint Poisoning Prevention Act and 24 CFR Part 35.
- (20) The MTW PHA will comply with the policies, guidelines, and requirements of 2 CFR Part 225 (Cost Principles for State, Local and Indian Tribal Governments) and 2 CFR Part 200.
- (21) The MTW PHA must fulfill its responsibilities to comply with and ensure enforcement of Housing Quality Standards, as defined in 24 CFR Part 982 or as approved by HUD, for any Housing Choice Voucher units under administration.
- (22) The MTW PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the Moving to Work Agreement and Statement of Authorizations and included in its Plan.
- (23) All attachments to the Plan have been and will continue to be available at all times and all locations that the Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the MTW PHA in its Plan and will continue to be made available at least at the primary business office of the MTW PHA.

Alaska Housing Finance Corporation

AK001 and AK901

MTW PHA NAME

MTW PHA NUMBER/HA CODE

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct.

WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802).

Brent LeValley

Chair

NAME OF AUTHORIZED OFFICIAL

TITLE

SIGNATURE

DATE

Form HUD 50900: Certifications of Compliance (3/2021)

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B. Documentation of Public Process

B.1 Public Notice for FY2025 Moving to Work Plan

Alaska Housing Finance Corporation published a public notice seeking comment on the FY2025 Annual Plan on its web site and in the *Anchorage Daily News*, *Fairbanks News-Miner*, and *Juneau Empire* newspapers. The notice was published on March 1, 2024 on AHFC's web site.

Public Comment and Hearing Notice

Alaska Housing Finance Corporation
Moving to Work Plan and Capital Fund Program

The public is invited to participate in a 30-day public comment period and a statewide teleconference to provide comments on the Alaska Housing Finance Corporation (AHFC) FY2025 Moving to Work (MTW) Plan and Capital Fund Program. The Plan is available on the AHFC website at www.ahfc.us/tenants/resources/mtw-plans-and-reports. The public may also obtain a copy of the Plan by calling Regina O'Keefe at 907-330-8432 or 800-478-2432, outside of Anchorage.

1. Written comments are accepted until **March 31st, 2024**. Please submit comments to klong@ahfc.us or mail to:

Alaska Housing Finance Corporation (AHFC)
ATTN: Korene Long
PO Box 101020
Anchorage, AK 99510-1020

2. A public hearing is scheduled for: **March 21st, 2024, 4:30-6:00 p.m.**

4300 Boniface Parkway Anchorage, AK 99501
Board Room

Individuals unable to attend the hearing in person may participate by telephone at **877-668-4493**; the "**meeting number**" to the hearing is **2663 907 0321**. No password is required.

Section 230 of the Consolidated Appropriations Act of 2008 designates AHFC as an MTW agency. The MTW designation allows AHFC to waive parts of the 1937 Housing Act and regulations to address local needs. Requested waivers are detailed in the Plan. The Plan also outlines general information about resources and operations of the AHFC Public Housing Division.

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, services, or special modifications to participate in this public meeting should call **907-330-8432** at least three business days prior to the scheduled meeting date to arrange an accommodation.

04/11/2024

B.3 Fairbanks Daily News-Miner Affidavit of Publication

AFFP

PN Moving to Work Plan

Affidavit of Publication

STATE OF ALASKA)
COUNTY OF FAIRBANKS) SS
NORTH STAR BOROUGH)

Kaira Lum, being duly sworn, says:

That she is Affidavit Clerk of the Fairbanks Daily News-Miner, a daily newspaper of general circulation, printed and published in Fairbanks, Fairbanks North Star Borough County, Alaska; that the publication, a copy of which is attached hereto, was published in the said newspaper on March 01, 2024, March 14, 2024

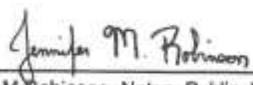
That said newspaper was regularly issued and circulated on those dates.

SIGNED:



Affidavit Clerk

Subscribed to and sworn to me this 14th day of March 2024.



Jennifer M Robinson, Notary Public, Fairbanks North Star Borough County, Alaska

My commission expires: February 11, 2026

00007758 00073184 907-338-9218

Kayla Richardson
Alaska Housing Finance Corp
PO BOX 101020
Anchorage, AK 99510

STATE OF ALASKA
NOTARY PUBLIC
Jennifer M. Robinson
My Commission Expires February 11, 2026



00073184
Public Comment and Hearing Notice
Alaska Housing
Finance Corporation
Moving to Work Plan and Capital Fund
Program

The public is invited to participate in a 30-day public comment period and a statewide teleconference to provide comments on the Alaska Housing Finance Corporation (AHFC) FY2025 Moving to Work (MTW) Plan and Capital Fund Program. The Plan is available on the AHFC website at www.ahfc.us/tenants/resources/mtw-plans-and-reports. The public may also obtain a copy of the Plan by calling Regina O'Keefe at 907-330-8432 or 800-478-2432, outside of Anchorage.

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Finance Corporation
(AHFC)
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PO Box 101020
Anchorage, AK
99510-1020

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4:30-6:00 p.m.

4300 Boniface Parkway Anchorage, AK 99501
Board Room

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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, services, or special modifications to participate in this public meeting should call 907-330-8432 at least three business days prior to the scheduled meeting date to arrange an accommodation.
Publish: 3-1
& 3-14-2024

B.4 Juneau Empire Affidavit of Publication

PUBLISHER'S AFFIDAVIT

UNITED STATES OF AMERICA,
STATE OF ALASKA

} SS:

Cara Hall, being first duly sworn, on oath deposes and says:
That I am and was at all times here in this affidavit mentions,
Supervisor of Legals of the Sound Publishing / JUNEAU EMPIRE, a
newspaper of general circulation and published at JUNEAU, Alaska, that
the advertisement, a printed copy of which is hereto annexed was
published in said paper on the dates listed below:

Moving work plan and Capt Fund Program
March 2, 2024
March 13, 2024

Cara Hall

SUBSCRIBED AND SWORN before me on this

14th day of *Mar*, 2024.

Donna K Schrader

NOTARY PUBLIC in favor for the State of Alaska.

My Commission Expires October 19, 2027

NOTARY PUBLIC
DONNA K SCHRADER
STATE OF ALASKA
My Commission Expires October 19, 2027

Public Comment and Hearing Notice
Alaska Housing Finance Corporation
Moving to Work Plan and Capital Fund Program

The public is invited to participate in a 30-day public comment period and a statewide teleconference to provide comments on the Alaska Housing Finance Corporation (AHFC) FY2025 Moving to Work (MTW) Plan and Capital Fund Program. The Plan is available on the AHFC website at www.ahfc.us/tenants/resources/mtw-plans-and-reports. The public may also obtain a copy of the Plan by calling Regina O'Keefe at 907-330-8432 or 800-478-2432, outside of Anchorage.

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Anchorage, AK 99510-1020

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4300 Boniface Parkway Anchorage, AK 99501
Board Room

Individuals unable to attend the hearing in person may participate by telephone at 877-666-4493; the "meeting number" to the hearing is 2863 907 0321. No password is required.

Section 230 of the Consolidated Appropriations Act of 2008 designates AHFC as an MTW agency. The MTW designation allows AHFC to waive parts of the 1937 Housing Act and regulations to address local needs. Requested waivers are detailed in the Plan. The Plan also outlines general information about resources and operations of the AHFC Public Housing Division.

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, services, or special modifications to participate in this public meeting should call 907-330-8432 at least three business days prior to the scheduled meeting date to arrange an accommodation.

Pub: Mar. 2 & 13, 2024 991892

B.5 Public Comments from the March 21, 2024 Public Hearing

A transcript of the entire proceeding is on record at the AHFC Public Housing Division headquarters. Attendance: AHFC staff members attending (three), four members of the AHFC Resident Advisory Board called into the public hearing.

Catherine Stone provided an introduction to the public hearing and explained the purpose of the hearing. Mrs. Stone then provided a short overview of the FY2025 MTW Plan.

Hugh Brown, Resident Advisory Board member, commented:

Mr. Brown stated that AHFC produced a comprehensive Fiscal Year 2025 Moving to Work Plan in regards to AHFC's overview of long-term and short-term goals for MTW. He reviewed the section on Who we serve and Core Competencies. He stated it is important for AHFC to match the unique needs of Alaska with the resources. Mr. Brown stated AHFC's Sponsor Based Rental Assistance through the Alaska Corporation for Affordable Housing is very strong. He stated he was a recipient of the program and suggested we do more marketing to consumers to make them aware of the Public Housing we provide and other resources because Alaska has produced programs that have been implemented nationally.

AHFC: AHFC thanked Mr. Brown for his feedback.

B.6 Written Public Comments

No written comments were provided as of the close of the public comment period.

B.7 Resident Advisory Board Comments

The FY2025 Plan was made available to each Resident Advisory Board member as part of the public comment process. There were no additional comments provided at that time.

B.8 Public Notice for FY2025 Moving to Work Plan Amendment One

Alaska Housing Finance Corporation published a public notice seeking comment on the FY2025 Annual Plan on its web site and in the *Anchorage Daily News*, *Fairbanks News-Miner*, and *Juneau Empire* newspapers. The notice was published on July 10, 2024 on AHFC's web site.

Public Comment and Hearing Notice
Alaska Housing Finance Corporation
Moving to Work Plan, Amendment 1

The public is invited to participate in a 30-day public comment period and a statewide teleconference to provide comments on Amendment 1 to the Alaska Housing Finance Corporation (AHFC) FY2025 Moving to Work (MTW) Plan. This Amendment proposes a change in funding source for the Making a Home and Returning Home programs.

The Plan is available on the AHFC website at <https://www.ahfc.us/tenants/resources/mtw-plans-and-reports>. The public may also obtain a copy of the Plan by calling Regina O'Keefe at 907-330-8432 or 800-478-2432, outside of Anchorage.

1. Written comments will be accepted until **Noon, August 12, 2024**. Please submit comments to klong@ahfc.us or mail to:

Alaska Housing Finance Corporation (AHFC)
ATTN: Korene Long
PO Box 101020
Anchorage, AK 99510-1020

2. A public hearing is scheduled for: **July 25, 2024, 4:30-6:00 p.m.**

4300 Boniface Parkway, Anchorage
First Floor Conference Room

Individuals unable to attend the hearing in person may participate by telephone. Please dial **1-877-668-4493**; the "meeting number" to the hearing is **2663 717 4696**. No password is required.

Section 230 of the Consolidated Appropriations Act of 2008 designates AHFC as an MTW agency. The MTW designation allows AHFC to waive parts of the 1937 Housing Act and regulations to address local needs. Requested waivers are detailed in the Plan. The Plan also outlines general information about resources and operations of the AHFC Public Housing Division.

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ANCHORAGE DAILY NEWS

AFFIDAVIT OF PUBLICATION

Account #: 109426 AK HOUSING FINANCE CORP
PO BOX 100320, ANCHORAGE, AK 99510

Order #: W0046852

Cost: \$524.8

STATE OF ALASKA
THIRD JUDICIAL DISTRICT

Lisi Misa being first duly sworn on oath deposes and says that she is a representative of the Anchorage Daily News, a daily newspaper. That said newspaper has been approved by the Third Judicial Court, Anchorage, Alaska, and it now and has been published in the English language continually as a daily newspaper in Anchorage, Alaska, and it is now and during all said time was printed in an office maintained at the aforesaid place of publication of said newspaper. That the annexed is a copy of an advertisement as it was published in regular issues (and not in supplemental form) of said newspaper on

07/14/2024, 07/21/2024

and that such newspaper was regularly distributed to its subscribers during all of said period. That the full amount of the fee charged for the foregoing publication is not in excess of the rate charged private individuals.

Signed Lisi Misa

Subscribed and sworn to before me

2024-07-22

Jada L. Nowling

Notary Public in and for
The State of Alaska
Third Division
Anchorage, Alaska

MY COMMISSION EXPIRES
2028-07-14

Public Comment and Hearing Notice

Alaska Housing Finance Corporation
Moving to Work Plan, Amendment 1

The public is invited to participate in a 30-day public comment period and a statewide teleconference to provide comments on Amendment 1 to the Alaska Housing Finance Corporation (AHFC) FY2025 Moving to Work (MTW) Plan. This Amendment proposes a change in funding source for the Making a Home and Returning Home programs.

The Plan is available on the AHFC website at <https://www.ahfc.us/tenants/resources/mtw-plans-and-reports> and <https://www.ahfc.us/publichousing/resources/>. The public may also obtain a copy of the Plan by calling Regina O'Keefe at 907-330-8432 or 800-478-2432 outside of Anchorage.

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Anchorage, AK 99510-1020

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First Floor Conference Room

Individuals unable to attend the hearing in person may participate by telephone. Please dial **1-877-668-4493**; the "meeting number" to the hearing is **2663 717 4696**. No password is required.

Section 230 of the Consolidated Appropriations Act of 2008 designates AHFC as an MTW agency. The MTW designation allows AHFC to waive parts of the 1937 Housing Act and regulations to address local needs. Requested waivers are detailed in the Plan. The Plan also outlines general information about resources and operations of the AHFC Public Housing Division.

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 services or special modifications to participate in this public meeting should call **907-330-8432** at least three business days prior to the scheduled meeting date to arrange an accommodation.

PUB: July 14, 21, 2024

AFFP

Moving to Work Plan, Amend 1

Affidavit of Publication

STATE OF ALASKA)
COUNTY OF FAIRBANKS) SS
NORTH STAR BOROUGH)

Kaira Lum, being duly sworn, says:

That she is Affidavit Clerk of the Fairbanks Daily News-Miner, a daily newspaper of general circulation, printed and published in Fairbanks, Fairbanks North Star Borough County, Alaska; that the publication, a copy of which is attached hereto, was published in the said newspaper on

July 10, 2024, July 17, 2024

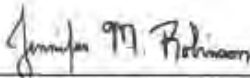
That said newspaper was regularly issued and circulated on those dates.

SIGNED:



Affidavit Clerk

Subscribed to and sworn to me this 17th day of July 2024.



Jennifer M Robinson, Notary Public, Fairbanks North Star Borough County, Alaska

My commission expires: February 11, 2026

00007758 00076007 907-338-9218

Kayla Richardson
Alaska Housing Finance Corp
PO BOX 101020
Anchorage, AK 99510

STATE OF ALASKA
NOTARY PUBLIC
Jennifer M. Robinson
My Commission Expires February 11, 2026

00076007
Public Comment and Hearing Notice
Alaska Housing
Finance Corporation
Moving to Work Plan, Amendment 1

The public is invited to participate in a 30-day public comment period and a statewide teleconference to provide comments on Amendment 1 to the Alaska Housing Finance Corporation (AHFC) FY2025 Moving to Work (MTW) Plan. This Amendment proposes a change in funding source for the Making a Home and Returning Home programs.

The Plan is available on the AHFC website at <https://www.ahfc.us/tenants/resources/mtw-plans-and-reports>. The public may also obtain a copy of the Plan by calling Regina O'Keefe at 907-330-8432 or 800-478-2432, outside of Anchorage.

1. Written comments will be accepted until Noon, August 12, 2024. Please submit comments to klong@ahfc.us or mail to:

Alaska Housing Finance Corporation
(AHFC)
ATTN: Korene Long
PO Box 101020
Anchorage, AK 99510-1020

2. A public hearing is scheduled for: July 25, 2024, 4:30-6:00 p.m.

4300 Boniface Parkway, Anchorage
First Floor Conference Room

Individuals unable to attend the hearing in person may participate by telephone. Please dial 1-877-668-4493; the "meeting number" to the hearing is 2663 717 4696. No password is required.

Section 230 of the Consolidated Appropriations Act of 2008 designates AHFC as an MTW agency. The MTW designation allows AHFC to waive parts of the 1937 Housing Act and regulations to address local needs. Requested waivers are detailed in the Plan. The Plan also outlines general information about resources and operations of the AHFC Public Housing Division.

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Publish: 7-10 &
7-17-2024

00076007

**Public Comment and
Hearing Notice**
Alaska Housing
Finance Corporation
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Publish: 7-10 &
7-17-2024

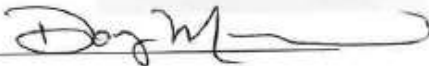
PUBLISHER'S AFFIDAVIT

UNITED STATES OF AMERICA,
STATE OF ALASKA

SS:

Doug Munn being first duly sworn, on oath deposes and says:
That I am and was at all times here in this affidavit mentions, Supervisor of Legals of the Sound Publishing / JUNEAU EMPIRE, a newspaper of general circulation and published at JUNEAU, Alaska, that the advertisement, a printed copy of which is hereto annexed was published in said paper on the dates listed below:

Moving to work plan Amendment 1
July 10, 2024
July 17, 2024

X 

SUBSCRIBED AND SWORN before me on this

19th day of July, 2024.



NOTARY PUBLIC in favor for the State of Alaska.

My Commission Expires October 19, 2027

NOTARY PUBLIC
DONNA K SCHRADER
STATE OF ALASKA
My Commission Expires October 19, 2027

Public Comment and Hearing Notice Alaska Housing Finance Corporation Moving to Work Plan, Amendment 1

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Pub: July 10 & 17, 2024

998986

B.9 Public Comments from the July 25, 2024 Public Hearing

A transcript of the entire proceeding is on record at the AHFC Public Housing Division headquarters. Attendance: AHFC staff members attending (three), four members of the AHFC Resident Advisory Board called into the public hearing.

Catherine Stone provided an introduction to the public hearing and explained the purpose of the hearing. Mrs. Stone then provided an overview of Amendment 1 to the FY2025 MTW Plan.

B.10 Written Public Comments

No written comments were provided as of the close of the public comment period.

B.11 Resident Advisory Board Comments

Amendment 1 to the FY2025 Plan was made available to each Resident Advisory Board member as part of the public comment process. There were no additional comments provided at that time.

C. Planned and Ongoing Evaluations

C.1 Step Program Evaluation

The goals of the evaluation are to maintain a systematic approach to collecting, analyzing, and using information to answer key questions about Step's efficiency and efficacy. Main areas of focus include housing income changes and employment status, current and projected shelter burden, and identification of data gaps and program recommendations.

The evaluation, conducted quarterly, measures current program data against baselines obtained in September 2014. AHFC utilizes household shelter burden (housing costs compared to income) as a measure of housing affordability. The evaluation looks at data for the entire Step population (all families participating in the quarter) with specific sub-populations (Rural, Economic Impact Areas, Single Caregivers with more than Two Children, and Families who Transitioned into Step with implementation of the program).

Step household income began increasing in July 2021 after a high of \$30,964 in June 30, 2019. The graduation of Year 5 families and the economic impact of the Coronavirus (COVID-19) pandemic resulted in an overall decrease in Step household income from June 2019 – June 2021. The quarter ending December 31, 2023 attained the highest average income level at \$32,346, which is well above the September 2014 baseline of \$19,929.

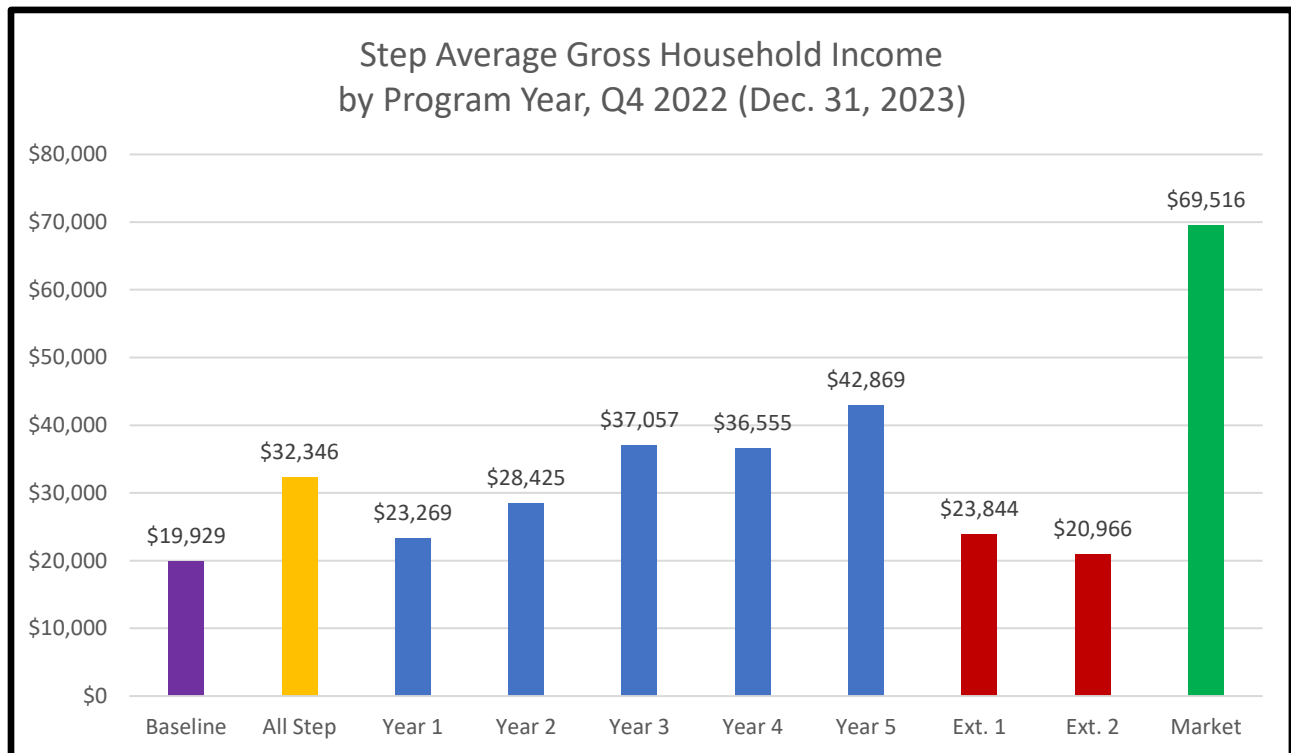
As of December 31, 2023, families entering Step Year 5 reported average gross annual income of \$42,869. Average shelter burden for these families was projected to be 37.6 percent at market rents. This is below AHFC's 50 percent shelter burden target. In September 2014, baseline shelter burden at market rents was anticipated to be 74.7 percent.

The following table provides the number of households by year in Step, including Extensions and Market Rent households (public housing families who have graduated from Step but have chosen to stay in public housing and pay market rent), as of December 31, 2023 compared to June 30, 2019.

Step Year	Number of Households		
	as of June 30, 2019	as of Dec. 31, 2023	Difference
Year 1	456	315	- 141
Year 2	388	303	- 85

Step Year	Number of Households		
	as of June 30, 2019	as of Dec. 31, 2023	Difference
Year 3	262	394	+ 132
Year 4	272	186	- 86
Year 5	677	163	- 514
Extension 1	41	24	- 17
Extension 2	0	11	+ 11
Market Rent	9	87	+ 78

The chart below shows average household income reported for families in each year of the program as collected from examinations when participants entered the Step year.



Below is a comparison of household annual income by program year for June 30, 2019 and December 31, 2023.

Year in Step Program	Average Income		
	June 30, 2019	December 31, 2023	Difference
Year 1	\$20,496	\$23,269	+\$2,773
Year 2	\$26,319	\$28,425	+\$2,106
Year 3	\$33,374	\$37,057	+\$3,683
Year 4	\$34,388	\$36,555	+\$2,167
Year 5	\$38,737	\$42,869	+\$4,132
Extension 1	\$24,689	\$23,844	-\$845
Extension 2	N/A	\$20,966	N/A

For December 31, 2023, average household income at each program year increased when compared to June 30, 2019. Average household income for families in Year 1 (measured at intake) was \$23,269 (\$3,340 greater than family income at the baseline, \$19,929, established in September 2014).

Fifty-four percent of all Step households reported full-time employment (at least 32 hours per week at minimum wage); this is equal to the percent of households who reported full-time employment as of December 30, 2019. Full-time employment at baseline was 40 percent. Families reporting at least part-time employment increased from 64 to 68 percent (up from 54 percent at baseline).

D. Lobbying Disclosure

D.1 SF-LLL Disclosure of Lobbying Activities

AHFC does not have anything to disclose.

D.2 HUD-50071 Certification of Payments to Influence Federal Transactions

Certification of Payments to Influence Federal Transactions	U.S. Department of Housing and Urban Development Office of Public and Indian Housing
OMB Approval No. 2577-0157 (Exp. 11/30/2023)	
Public reporting burden for this information collection is estimated to average 30 minutes. This includes the time for reviewing instructions, gathering existing data, reviewing and collecting the data, reviewing and existing data, reviewing and existing data. The information requested is required to obtain a benefit. This form is used to report Federal funds are not used to influence members of Congress. There are no assurances of confidentiality. HUD may not collect or record, and a disclosure is not required to respond to a collection of information unless it displays a currently valid OMB control number.	
Applicant Name	
Alaska Housing Finance Corporation	
Program/Agency Receiving Federal Grant Funding	
Housing Choice Voucher and Public Housing Programs	
The undersigned certifies, in the best of his or her knowledge and belief, that:	
(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement. (2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-424, Disclosure Form to Report Lobbying, in accordance with its instructions.	(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.
I hereby certify that all the information stated herein, as well as any information provided in the accompanying herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 9201, 1010, 1012, 31 U.S.C. 3729, 3802)	
Name of Authorized Official	Title
Catherine M. Stone	Director, Public Housing
Signature	Date (mm/dd/yyyy)
	03/21/2024
Previous edition is obsolete	
Form HUD 50071 (01/04)	

E. Appendix

AHFC submits these activities to its Board of Directors for approval as part of its overall Plan. These activities fall within current authority granted under HUD regulations and do not require HUD MTW approval.

E.1 Alaska Corporation for Affordable Housing (ACAH)

The Alaska Corporation for Affordable Housing (ACAH) is a nonprofit subsidiary of the Alaska Housing Finance Corporation formed for the acquisition, development, management, or operation of affordable housing. ACAH's purpose is to undertake the types of affordable housing and services that are not open to AHFC directly, but which support AHFC's mission of providing affordable housing and services to individuals and groups in need. Properties developed through ACAH are positioned to leverage private sector resources such as low-income housing tax credits and debt financing.

ACAH continues to assess opportunities to expand affordable housing units in Fairbanks and expects to complete construction of new affordable housing in FY2025.

E.2 Environmental and Energy Assessments

Environmental:

Facilities Management (a section within the Public Housing Department (PHD)) created a new position for our environmental review responsibility. The Environmental Impact Analyst II works with our facilities planning team to maintain statewide compliance for our maintenance and operations efforts to sustain our housing stock. This position specializes in identifying potential impacts to the environment, property, and residents prior to application of funding and provide any mitigation to be included within the developed project scope. Also, this position monitors all programmatic agreements, tracks necessary reporting requirements, and reports those changes to PHD management. At the time of this publication, the position has completed approximately 85 percent of the statewide portfolio's five-year plans and conducted several "one-off" project reviews for issuance to our responsible entity for review and approval.

Energy:

AHFC continues to use an active energy management methodology through constant deployment of our Building Monitoring systems, use of information from ARIS (Alaska Retrofit Information System), AKWarm (energy modeling software), and building science best practices as reported from other in state organizations to improve and monitor building performance. We are capturing specific building needs in our physical needs assessment database and funding those projects as needed. At the lowest level, AMP staff are removing old, outdated products and replacing with current energy efficient models. Alaska has its own Energy Standard, BEES (Building Energy Efficiency Standard), that PHD uses to advance building efficiency beyond base energy code requirements for our region.

E.3 Non-MTW Activities

The following is a list of ongoing Non-MTW activities.

2010N-7 Designated Housing

Description and Status

Designation of certain Public Housing buildings as elderly or disabled only. HUD approved the designation of 104 units at Chugach Manor as elderly. Sixteen units are reserved for persons with disabilities. HUD granted approval of the designated housing plan on May 10, 2011. Numbered Memo 12-10 dated February 24, 2012 with an effective date of March 1, 2012 issued waiting list and operational procedures for staff.

- AHFC received approval to extend this designation on February 26, 2016 from HUD.
- AHFC received approval to extend this designation on January 31, 2018 from HUD.
- AHFC received approval to extend this designation on February 13, 2020 from HUD.
- AHFC received approval to extend this designation on April 21, 2022 from HUD.

Activity is ongoing.

2011N-6 Elder Housing Preference

Description and Status

Mimic the policies governing the Section 8 Multifamily project-based assistance units that AHFC owns and operates to allow for an elderly super-preference, with a clause reserving at least ten percent of the units for younger, disabled households.

2019N-1 Disposition of Six Public Housing Properties

1. Description

AHFC proposes to dispose of six (6) single-family properties in its Public Housing Program portfolio through a sale to low-income families. The disposition will be conducted in accordance with HUD regulations at 24 CFR 970 Public Housing Program – Demolition or Disposition of Public Housing Projects.

2. Background

An in-depth analysis of AHFC's Public Housing portfolio coupled with development of a plan for increasing affordable housing opportunities has determined that the following properties provide homeownership opportunities to low-income families.

Address	Lot Size (ft ²)	Unit Size (ft ²)	Unit Description
3414 E 16th Avenue, Anchorage 99508	6,477	1,152	4 bedroom, 2 bath built in 1970
3136 E 17th Avenue, Anchorage 99508	6,600	1,200	3 bedroom, 1 bath built in 1972
3424 E 18th Avenue, Anchorage 99508	6,300	1,137	3 bedroom, 1 bath built in 1971
3148 E 19th Court, Anchorage 99508	6,090	1,026	3 bedroom, 1 bath built in 1972
1826 Columbine Street, Anchorage 99508	6,000	1,026	4 bedroom, 2 bath built in 1972
8700 Midland Place, Anchorage 99518	7,000	1,856	5 bedroom, 2 bath built in 1973

3. Implementation

AHFC received Section 18 Disposition approval from the HUD Special Applications Center to dispose of these six single family properties. Staff are working through the relocation process with tenants and then the properties will be sold to low-income families.

- A tenant relocation plan has been developed to ensure public housing residents are appropriately relocated during the disposition process.
- AHFC will partner with a third party to sell the homes to low-income families.
- Any proceeds from the sale of these properties will be returned to AHFC for the provision of low-income housing or to benefit public housing residents.

4. Update

Below is the current status of each property.

Address	Status
3414 E 16th Avenue, Anchorage 99508	Sale recorded 11/19/2021
3136 E 17th Avenue, Anchorage 99508	Sale recorded 08/26/2021
3424 E 18th Avenue, Anchorage 99508	Sale recorded 09/10/2021
3148 E 19th Court, Anchorage 99508	Sale recorded 09/29/2021
1826 Columbine Street, Anchorage 99508	Sale recorded 10/21/2021
8700 Midland Place, Anchorage 99518	Pending relocation of existing tenant family

2022N-1 Disposition of Property at Williwa Manor

1. Description

The State of Alaska Department of Transportation and Public Facilities (DOT) is planning a road widening project for Knik-Goose Bay Road, which is located on one side of AHFC's Williwa Manor development (AK001000244). DOT is proposing to purchase a corner of Williwa Manor's lot, which is bordered by East Riley Avenue on one side and Knik-Goose Bay Road on the other side.

Aerial Image of Acquisition, Easement, and Remainder Areas



The legal description of the property is:

A Tract of land located in the Northwest one-quarter of the Northwest one-quarter (NW1/4 NW1/4) of Section 15, Township 17 North, Range 1 West, Seward Meridian, Palmer Recording District, Third Judicial District, State of Alaska, and more particularly described as follows: Beginning at the Northwest (NW) corner of Section 15, marked by a General Land Office brass cap monument; thence North 89° 53' 00" East along the Section line between Section 15 and Section 10 a distance of 275.00 feet to the true point of beginning; thence South 00° 07' 00" East a distance of 280.04 feet; thence North 89° 53' 00" East a distance of 513.78 feet to the West right-of-way of the Knik Road; thence North 20° 54' 00" East, along the right-of-way to the Section line, a distance of 300.00 feet; thence South 89° 53' 00" West, along the Section line, a distance of 612.37 feet to the true point of beginning.

DOT proposes to acquire 3,807 square feet of land (shown in yellow in the picture) at a price of \$14,400. An appraisal report conducted by MacSwain Associates, LLC, will be included with the package sent to the U.S. Department of Housing and Urban Development, Special Applications Center.

2. Implementation

In accordance with 24 CFR 970, AHFC will be sending a Section 18 Disposition application to the HUD Special Applications Center to remove this portion of the property from Williwag Manor.

- No tenants will be displaced as the location of the property is outside the fence line for the property.
- The existing fence will be replaced with a sound barrier wall to minimize noise.
- Any proceeds from the sale of this property will be used for the provision of low-income housing or to benefit public housing residents.

3. Update

AHFC received approval for the sale through the HUD Section 18 disposition process, and the land was sold to the Alaska Department of Transportation and Public Facilities on January 21, 2022.

2023N-1 Remote Video Inspections

1. Description

AHFC plans to develop an NSPIRE video inspection option using the guidance issued in PIH Notice 2020-31. This practice is not expected to have frequent or widespread use at AHFC, but rather used for those locations that are remotely administered or when the health concerns of a participant family may limit AHFC access to the unit.

2. Background

Given the reluctance of participant families to allow an inspection of their unit due to the pandemic and health conditions, this would allow families to remain compliant with their program obligations as well as insuring the decent, safe, and sanitary conditions in a unit. AHFC also believes that this will create administrative cost savings as move-in inspections could be conducted timely for those locations that are administered remotely.

3. Implementation

Under Numbered Memo 22-23 Housing Quality Standard Inspections Exhibit 7-3 Remote Video Inspection on 10/24/2022. This became policy on November 1st, 2022.

4. Update

AHFC will update this exhibit effective 10/1/2024 to HUD's new standard NSPIRE.

2023N-2 Conversion of Paper Operations to Electronic Systems

1. Description

AHFC has begun the process to introduce electronic processes in place of paper-based processes. This includes an electronic, document management system to store electronic client files instead of paper files.

2. Background

AHFC has issued a corporate-wide directive to each of its departments to move to electronic systems and eliminate paper wherever possible.

3. Implementation

AHFC expects that this will be a multi-year project to obtain the necessary software or software modifications, train staff and clients, and develop appropriate policies and controls. At this time, AHFC is working on the best methods to implement the electronic application process for all its waiting lists. We are also working on a method to deliver the voucher briefing in a self-guided, electronic process for eligible families.

AHFC is currently testing processes. We are researching methods of access for those persons without smartphones, access to a home computer, or internet availability.

After the intake process is complete, we plan on implementing an electronic interface for landlords, conducting inspections with a mobile device, examinations electronically.

4. Update

Under Numbered Memo 22-34 Chapter 4 Examinations on 10/24/2022, AHFC has converted all HCV eligibility, interim and examination processes to an electronic process through RENTCafé. This became policy on November 1st, 2022. All AHFC offices are equipped with public use devices for these electronic processes. AHFC's Program and Policy Trainor visited all sites to conduct one on one training and assess individual needs. AHFC will continue to conduct trainings in group and individual settings. The launch of the HCV landlord interface is pending.

AHFC introduced the landlord portal of RENTCafé in January 2024. AHFC is planning to implement the processes for Public Housing which includes a work order module in FY2025.

E.4 Annual Statement/Performance and Evaluation Reports for Period Ending December 31, 2023

- AK01P001501-18 (CFP 518)
- AK01P001501-19 (CFP 519)
- AK01P001501-20 (CFP 520)
- AK01P001501-21 (CFP 521)
- AK01P001501-22 (CFP 522)
- AK01P001501-23 (CFP 523)
- AK01P001501-24 (CFP 524)

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Part I: Summary

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-18 Replacement Housing Factor Grant No: Date of CFFP:	FFY of Grant: 2018 FFY of Grant Approval: 2018
--	--	---

Type of Grant

- ☐ Original Annual Statement
 ☐ Reserve for Disasters/Emergencies
 ☐ Revised Annual Statement (revision no:)
 ☒ Performance and Evaluation Report for Period Ending: **December 30, 2023**
☐ Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
1	Total Non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³	\$0.00	\$0.00	\$0.00	\$0.00
3	1408 Management Improvements	\$0.00	\$0.00	\$0.00	\$0.00
4	1410 Administration (may not exceed 10% of line 21)	\$0.00	\$0.00	\$0.00	\$0.00
5	1411 Audit	\$0.00	\$0.00	\$0.00	\$0.00
6	1415 Liquidated Damages	\$0.00	\$0.00	\$0.00	\$0.00
7	1430 Fees and Costs	\$0.00	\$0.00	\$0.00	\$0.00
8	1440 Site Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
9	1450 Site Improvement	\$0.00	\$0.00	\$0.00	\$0.00
10	1460 Dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
11	1465.1 Dwelling Equipment-Nonexpendable	\$0.00	\$0.00	\$0.00	\$0.00
12	1470 Non-dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
13	1475 Non-dwelling Equipment	\$0.00	\$0.00	\$0.00	\$0.00
14	1485 Demolition	\$0.00	\$0.00	\$0.00	\$0.00
15	1492 Moving to Work Demonstration	\$2,944,471.00	\$2,978,070.00	\$2,829,615.26	\$2,656,163.50
16	1495.1 Relocation Costs	\$0.00	\$0.00	\$0.00	\$0.00
17	1499 Development Activities ⁴	\$0.00	\$0.00	\$0.00	\$0.00
18a	1501 Collateralization or Debt Service paid by the PHA	\$0.00	\$0.00	\$0.00	\$0.00
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment	\$0.00			\$0.00
19	1502 Contingency (may not exceed 8% of line 20)	\$0.00	\$0.00	\$0.00	\$0.00
20	Amount of Annual Grant: (sum of lines 2-19)	\$2,944,471.00	\$2,978,070.00	\$2,829,615.26	\$2,656,163.50
21	Amount of line 20 Related to LBP Activities	\$0.00	\$0.00	\$0.00	\$0.00
22	Amount of line 20 Related to Section 504 Activities	\$0.00	\$0.00	\$0.00	\$0.00
23	Amount of line 20 Related to Security -- Soft Costs	\$0.00	\$0.00	\$0.00	\$0.00
24	Amount of line 20 Related to Security -- Hard Costs	\$0.00	\$0.00	\$0.00	\$0.00
25	Amount of line 20 Related to Energy Conservation Measures	\$0.00	\$0.00	\$0.00	\$0.00
Signature of Executive Director		Date	Signature of Public Housing Director		Date

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

PHA Name: **ALASKA HOUSING FINANCE CORPORATION**

Grant Type and Number
Capital Fund Program Grant No: **AK01P001501-18**
CFFP (Yes/No): **No**
Replacement Housing Factor Grant No:

[illegible]

² To be completed for the Performance and Evaluation Report.

Part I: Summary

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-19 Replacement Housing Factor Grant No: _____ Date of CFFP: _____	FFY of Grant: <u>2019</u> FFY of Grant Approval: <u>2019</u>
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Type of Grant

☐ Original Annual Statement
 ☐ Reserve for Disasters/Emergencies
 ☐ Revised Annual Statement (revision no:)
 ☒ Performance and Evaluation Report for Period Ending: **December 30, 2023**
☐ Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
1	Total Non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³	\$0.00	\$0.00	\$0.00	\$0.00
3	1408 Management Improvements	\$0.00	\$0.00	\$0.00	\$0.00
4	1410 Administration (may not exceed 10% of line 21)	\$0.00	\$0.00	\$0.00	\$0.00
5	1411 Audit	\$0.00	\$0.00	\$0.00	\$0.00
6	1415 Liquidated Damages	\$0.00	\$0.00	\$0.00	\$0.00
7	1430 Fees and Costs	\$0.00	\$0.00	\$0.00	\$0.00
8	1440 Site Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
9	1450 Site Improvement	\$0.00	\$0.00	\$0.00	\$0.00
10	1460 Dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
11	1465.1 Dwelling Equipment-Nonexpendable	\$0.00	\$0.00	\$0.00	\$0.00
12	1470 Non-dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
13	1475 Non-dwelling Equipment	\$0.00	\$0.00	\$0.00	\$0.00
14	1485 Demolition	\$0.00	\$0.00	\$0.00	\$0.00
15	1492 Moving to Work Demonstration	\$2,941,459.00	\$2,957,669.00	\$2,661,902.10	\$1,588,248.88
16	1495.1 Relocation Costs	\$0.00	\$0.00	\$0.00	\$0.00
17	1499 Development Activities ⁴	\$0.00	\$0.00	\$0.00	\$0.00
18a	1501 Collateralization or Debt Service paid by the PHA	\$0.00	\$0.00	\$0.00	\$0.00
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment	\$0.00			\$0.00
19	1502 Contingency (may not exceed 8% of line 20)	\$0.00	\$0.00	\$0.00	\$0.00
20	Amount of Annual Grant: (sum of lines 2-19)	\$2,941,459.00	\$2,957,669.00	\$2,661,902.10	\$1,588,248.88
21	Amount of line 20 Related to LBP Activities	\$0.00	\$0.00	\$0.00	\$0.00
22	Amount of line 20 Related to Section 504 Activities	\$0.00	\$0.00	\$0.00	\$0.00
23	Amount of line 20 Related to Security -- Soft Costs	\$0.00	\$0.00	\$0.00	\$0.00
24	Amount of line 20 Related to Security -- Hard Costs	\$0.00	\$0.00	\$0.00	\$0.00
25	Amount of line 20 Related to Energy Conservation Measures	\$0.00	\$0.00	\$0.00	\$0.00
Signature of Executive Director		Date	Signature of Public Housing Director		Date

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-19 CFFP (Yes/No): No Replacement Housing Factor Grant No:	Federal FY of Grant: 2019
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¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

Part I: Summary

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-20 Replacement Housing Factor Grant No: _____ Date of CFFP: _____	FFY of Grant: <u>2020</u> FFY of Grant Approval: <u>2020</u>
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Type of Grant

☐ Original Annual Statement
 ☐ Reserve for Disasters/Emergencies
 ☐ Revised Annual Statement (revision no:)
 ☒ Performance and Evaluation Report for Period Ending: **December 30, 2023**
☐ Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
1	Total Non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³	\$0.00	\$0.00	\$0.00	\$0.00
3	1408 Management Improvements	\$0.00	\$0.00	\$0.00	\$0.00
4	1410 Administration (may not exceed 10% of line 21)	\$0.00	\$0.00	\$0.00	\$0.00
5	1411 Audit	\$0.00	\$0.00	\$0.00	\$0.00
6	1415 Liquidated Damages	\$0.00	\$0.00	\$0.00	\$0.00
7	1430 Fees and Costs	\$0.00	\$0.00	\$0.00	\$0.00
8	1440 Site Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
9	1450 Site Improvement	\$0.00	\$0.00	\$0.00	\$0.00
10	1460 Dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
11	1465.1 Dwelling Equipment-Nonexpendable	\$0.00	\$0.00	\$0.00	\$0.00
12	1470 Non-dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
13	1475 Non-dwelling Equipment	\$0.00	\$0.00	\$0.00	\$0.00
14	1485 Demolition	\$0.00	\$0.00	\$0.00	\$0.00
15	1492 Moving to Work Demonstration	\$3,035,482.00	\$3,057,543.00	\$2,751,788.70	\$627,922.08
16	1495.1 Relocation Costs	\$0.00	\$0.00	\$0.00	\$0.00
17	1499 Development Activities ⁴	\$0.00	\$0.00	\$0.00	\$0.00
18a	1501 Collateralization or Debt Service paid by the PHA	\$0.00	\$0.00	\$0.00	\$0.00
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment	\$0.00			\$0.00
19	1502 Contingency (may not exceed 8% of line 20)	\$0.00	\$0.00	\$0.00	\$0.00
20	Amount of Annual Grant: (sum of lines 2-19)	\$3,035,482.00	\$3,057,543.00	\$2,751,788.70	\$627,922.08
21	Amount of line 20 Related to LBP Activities	\$0.00	\$0.00	\$0.00	\$0.00
22	Amount of line 20 Related to Section 504 Activities	\$0.00	\$0.00	\$0.00	\$0.00
23	Amount of line 20 Related to Security -- Soft Costs	\$0.00	\$0.00	\$0.00	\$0.00
24	Amount of line 20 Related to Security -- Hard Costs	\$0.00	\$0.00	\$0.00	\$0.00
25	Amount of line 20 Related to Energy Conservation Measures	\$0.00	\$0.00	\$0.00	\$0.00
Signature of Executive Director		Date	Signature of Public Housing Director	Date	

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

Grant Type and Number
Capital Fund Program Grant No: **AK01P001501-20**
CCFP (Yes/No): **No**
Replacement Housing Factor Grant No:

[illegible]

² To be completed for the Performance and Evaluation Report.

Part I: Summary

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-21 Replacement Housing Factor Grant No: Date of CFFP:	FFY of Grant: <u>2021</u> FFY of Grant Approval: <u>2021</u>
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Type of Grant

☐ Original Annual Statement
 ☐ Reserve for Disasters/Emergencies
 ☐ Revised Annual Statement (revision no:)
 ☐ Final Performance and Evaluation Report

☒ Performance and Evaluation Report for Period Ending: **December 30, 2023**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
1	Total Non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³	\$0.00	\$0.00	\$0.00	\$0.00
3	1408 Management Improvements	\$0.00	\$0.00	\$0.00	\$0.00
4	1410 Administration (may not exceed 10% of line 21)	\$0.00	\$0.00	\$0.00	\$0.00
5	1411 Audit	\$0.00	\$0.00	\$0.00	\$0.00
6	1415 Liquidated Damages	\$0.00	\$0.00	\$0.00	\$0.00
7	1430 Fees and Costs	\$0.00	\$0.00	\$0.00	\$0.00
8	1440 Site Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
9	1450 Site Improvement	\$0.00	\$0.00	\$0.00	\$0.00
10	1460 Dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
11	1465.1 Dwelling Equipment-Nonexpendable	\$0.00	\$0.00	\$0.00	\$0.00
12	1470 Non-dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
13	1475 Non-dwelling Equipment	\$0.00	\$0.00	\$0.00	\$0.00
14	1485 Demolition	\$0.00	\$0.00	\$0.00	\$0.00
15	1492 Moving to Work Demonstration	\$3,057,543.00	\$3,056,249.00	\$2,750,624.10	\$924,360.42
16	1495.1 Relocation Costs	\$0.00	\$0.00	\$0.00	\$0.00
17	1499 Development Activities ⁴	\$0.00	\$0.00	\$0.00	\$0.00
18a	1501 Collateralization or Debt Service paid by the PHA	\$0.00	\$0.00	\$0.00	\$0.00
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment	\$0.00			\$0.00
19	1502 Contingency (may not exceed 8% of line 20)	\$0.00	\$0.00	\$0.00	\$0.00
20	Amount of Annual Grant: (sum of lines 2-19)	\$3,057,543.00	\$3,056,249.00	\$2,750,624.10	\$924,360.42
21	Amount of line 20 Related to LBP Activities	\$0.00	\$0.00	\$0.00	\$0.00
22	Amount of line 20 Related to Section 504 Activities	\$0.00	\$0.00	\$0.00	\$0.00
23	Amount of line 20 Related to Security -- Soft Costs	\$0.00	\$0.00	\$0.00	\$0.00
24	Amount of line 20 Related to Security -- Hard Costs	\$0.00	\$0.00	\$0.00	\$0.00
25	Amount of line 20 Related to Energy Conservation Measures	\$0.00	\$0.00	\$0.00	\$0.00
Signature of Executive Director		Date	Signature of Public Housing Director	Date	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

PHA Name: **ALASKA HOUSING FINANCE CORPORATION**

Grant Type and Number
Capital Fund Program Grant No: **AK01P001501-21**
CCFP (Yes/No): **No**
Replacement Housing Factor Grant No:

[illegible]

² To be completed for the Performance and Evaluation Report.

Part I: Summary

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-22 Replacement Housing Factor Grant No: _____ Date of CFFP: _____	FFY of Grant: <u>2022</u> FFY of Grant Approval: <u>2022</u>
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Type of Grant

☐ Original Annual Statement
 ☐ Reserve for Disasters/Emergencies
 ☐ Revised Annual Statement (revision no:)
 ☐ Final Performance and Evaluation Report

☒ Performance and Evaluation Report for Period Ending: **December 30, 2023**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
1	Total Non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³	\$0.00	\$0.00	\$0.00	\$0.00
3	1408 Management Improvements	\$0.00	\$0.00	\$0.00	\$0.00
4	1410 Administration (may not exceed 10% of line 21)	\$0.00	\$0.00	\$0.00	\$0.00
5	1411 Audit	\$0.00	\$0.00	\$0.00	\$0.00
6	1415 Liquidated Damages	\$0.00	\$0.00	\$0.00	\$0.00
7	1430 Fees and Costs	\$0.00	\$0.00	\$0.00	\$0.00
8	1440 Site Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
9	1450 Site Improvement	\$0.00	\$0.00	\$0.00	\$0.00
10	1460 Dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
11	1465.1 Dwelling Equipment-Nonexpendable	\$0.00	\$0.00	\$0.00	\$0.00
12	1470 Non-dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
13	1475 Non-dwelling Equipment	\$0.00	\$0.00	\$0.00	\$0.00
14	1485 Demolition	\$0.00	\$0.00	\$0.00	\$0.00
15	1492 Moving to Work Demonstration	\$3,042,388.00	\$3,487,239.00	\$2,581,405.90	\$849,469.38
16	1495.1 Relocation Costs	\$0.00	\$0.00	\$0.00	\$0.00
17	1499 Development Activities ⁴	\$0.00	\$0.00	\$0.00	\$0.00
18a	1501 Collateralization or Debt Service paid by the PHA	\$0.00	\$0.00	\$0.00	\$0.00
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment	\$0.00			\$0.00
19	1502 Contingency (may not exceed 8% of line 20)	\$0.00	\$0.00	\$0.00	\$0.00
20	Amount of Annual Grant: (sum of lines 2-19)	\$3,042,388.00	\$3,487,239.00	\$2,581,405.90	\$849,469.38
21	Amount of line 20 Related to LBP Activities	\$0.00	\$0.00	\$0.00	\$0.00
22	Amount of line 20 Related to Section 504 Activities	\$0.00	\$0.00	\$0.00	\$0.00
23	Amount of line 20 Related to Security -- Soft Costs	\$0.00	\$0.00	\$0.00	\$0.00
24	Amount of line 20 Related to Security -- Hard Costs	\$0.00	\$0.00	\$0.00	\$0.00
25	Amount of line 20 Related to Energy Conservation Measures	\$0.00	\$0.00	\$0.00	\$0.00
Signature of Executive Director		Date	Signature of Public Housing Director	Date	

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

PHA Name: **ALASKA HOUSING FINANCE CORPORATION**

Federal FY of Grant: 2022

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
² To be completed for the Performance and Evaluation Report.

Part I: Summary

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-23 Replacement Housing Factor Grant No: _____ Date of CFFP: _____	FFY of Grant: 2023 FFY of Grant Approval: 2023
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Type of Grant

☐ Original Annual Statement
 ☐ Reserve for Disasters/Emergencies
 ☐ Revised Annual Statement (revision no:)
 ☐ Final Performance and Evaluation Report

☒ Performance and Evaluation Report for Period Ending: **December 30, 2023**

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
1	Total Non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³	\$0.00	\$0.00	\$0.00	\$0.00
3	1408 Management Improvements	\$0.00	\$0.00	\$0.00	\$0.00
4	1410 Administration (may not exceed 10% of line 21)	\$0.00	\$0.00	\$0.00	\$0.00
5	1411 Audit	\$0.00	\$0.00	\$0.00	\$0.00
6	1415 Liquidated Damages	\$0.00	\$0.00	\$0.00	\$0.00
7	1430 Fees and Costs	\$0.00	\$0.00	\$0.00	\$0.00
8	1440 Site Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
9	1450 Site Improvement	\$0.00	\$0.00	\$0.00	\$0.00
10	1460 Dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
11	1465.1 Dwelling Equipment-Nonexpendable	\$0.00	\$0.00	\$0.00	\$0.00
12	1470 Non-dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
13	1475 Non-dwelling Equipment	\$0.00	\$0.00	\$0.00	\$0.00
14	1485 Demolition	\$0.00	\$0.00	\$0.00	\$0.00
15	1492 Moving to Work Demonstration	\$3,517,456.00	\$3,517,456.00	\$2,794,245.60	\$0.00
16	1495.1 Relocation Costs	\$0.00	\$0.00	\$0.00	\$0.00
17	1499 Development Activities ⁴	\$0.00	\$0.00	\$0.00	\$0.00
18a	1501 Collateralization or Debt Service paid by the PHA	\$0.00	\$0.00	\$0.00	\$0.00
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment	\$0.00			\$0.00
19	1502 Contingency (may not exceed 8% of line 20)	\$0.00	\$0.00	\$0.00	\$0.00
20	Amount of Annual Grant: (sum of lines 2-19)	\$3,517,456.00	\$3,517,456.00	\$2,794,245.60	\$0.00
21	Amount of line 20 Related to LBP Activities	\$0.00	\$0.00	\$0.00	\$0.00
22	Amount of line 20 Related to Section 504 Activities	\$0.00	\$0.00	\$0.00	\$0.00
23	Amount of line 20 Related to Security -- Soft Costs	\$0.00	\$0.00	\$0.00	\$0.00
24	Amount of line 20 Related to Security -- Hard Costs	\$0.00	\$0.00	\$0.00	\$0.00
25	Amount of line 20 Related to Energy Conservation Measures	\$0.00	\$0.00	\$0.00	\$0.00
Signature of Executive Director		Date	Signature of Public Housing Director	Date	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

PHA Name: **ALASKA HOUSING FINANCE CORPORATION**

Grant Type and Number
Capital Fund Program Grant No: **AK01P001501-23**
CFFP (Yes/No): **No**
Replacement Housing Factor Grant No:

[illegible]

² To be completed for the Performance and Evaluation Report.

Part I: Summary

PHA Name: ALASKA HOUSING FINANCE CORPORATION	Grant Type and Number Capital Fund Program Grant No: AK01P001501-24 Replacement Housing Factor Grant No: Date of CFFP:	FFY of Grant: <u>2024</u> FFY of Grant Approval: <u>2024</u>
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Type of Grant

☒ Original Annual Statement
 ☐ Reserve for Disasters/Emergencies
 ☐ Revised Annual Statement (revision no:)
 ☐ Final Performance and Evaluation Report

☐ Performance and Evaluation Report for Period Ending:

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
1	Total Non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³	\$0.00	\$0.00	\$0.00	\$0.00
3	1408 Management Improvements	\$0.00	\$0.00	\$0.00	\$0.00
4	1410 Administration (may not exceed 10% of line 21)	\$0.00	\$0.00	\$0.00	\$0.00
5	1411 Audit	\$0.00	\$0.00	\$0.00	\$0.00
6	1415 Liquidated Damages	\$0.00	\$0.00	\$0.00	\$0.00
7	1430 Fees and Costs	\$0.00	\$0.00	\$0.00	\$0.00
8	1440 Site Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
9	1450 Site Improvement	\$0.00	\$0.00	\$0.00	\$0.00
10	1460 Dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
11	1465.1 Dwelling Equipment-Nonexpendable	\$0.00	\$0.00	\$0.00	\$0.00
12	1470 Non-dwelling Structures	\$0.00	\$0.00	\$0.00	\$0.00
13	1475 Non-dwelling Equipment	\$0.00	\$0.00	\$0.00	\$0.00
14	1485 Demolition	\$0.00	\$0.00	\$0.00	\$0.00
15	1492 Moving to Work Demonstration	\$3,517,456.00	\$0.00	\$0.00	\$0.00
16	1495.1 Relocation Costs	\$0.00	\$0.00	\$0.00	\$0.00
17	1499 Development Activities ⁴	\$0.00	\$0.00	\$0.00	\$0.00
18a	1501 Collateralization or Debt Service paid by the PHA	\$0.00	\$0.00	\$0.00	\$0.00
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment	\$0.00			\$0.00
19	1502 Contingency (may not exceed 8% of line 20)	\$0.00	\$0.00	\$0.00	\$0.00
20	Amount of Annual Grant: (sum of lines 2-19)	\$3,517,456.00	\$0.00	\$0.00	\$0.00
21	Amount of line 20 Related to LBP Activities	\$0.00	\$0.00	\$0.00	\$0.00
22	Amount of line 20 Related to Section 504 Activities	\$0.00	\$0.00	\$0.00	\$0.00
23	Amount of line 20 Related to Security -- Soft Costs	\$0.00	\$0.00	\$0.00	\$0.00
24	Amount of line 20 Related to Security -- Hard Costs	\$0.00	\$0.00	\$0.00	\$0.00
25	Amount of line 20 Related to Energy Conservation Measures	\$0.00	\$0.00	\$0.00	\$0.00
Signature of Executive Director		Date	Signature of Public Housing Director	Date	

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

PHA Name: **ALASKA HOUSING FINANCE CORPORATION**

Grant Type and Number
Capital Fund Program Grant No: **AK01P001501-24**
CFFP (Yes/No): **No**
Replacement Housing Factor Grant No:

[illegible]

² To be completed for the Performance and Evaluation Report.

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ALASKA HOUSING FINANCE CORPORATION BOARD CONSIDERATION MEMORANDUM

Date: 8/21/24

Staff: Jimmy Ord – Director, Research and Rural Development Department

Item: Final adoption of amendments to 15 AAC 155.300 – 15 AAC 155.350 - Article 3 - Home Energy Rating Rebate Grant

Background:

At the June 26, 2024, Board of Directors meeting, a proposed amendment to 15 AAC 155.300 – 15 AAC 155.350 - Article 3 - Home Energy Rating Rebate Grant was presented. The amendment will modify the regulation to account for the new U.S. Department of Energy Home Energy Rebate program requirements and rebate amount adjustments.

The AHFC Board passed a resolution directing staff to hold a public comment period and public hearing. The public comment period was held between July 3, and August 5, with a public hearing in Anchorage from 9:00 AM to 11:00 AM on July 24.

The proposed changes to 15 AAC 155.300 – 15 AAC 155.350 modify the regulation to account for the new DOE program requirements and rebate amount adjustments. The following is a brief summary of the proposed changes:

15 AAC 155.300 – modifies the language to allow for the issuance of rebates for other energy saving measures approved by the Corporation.

15 AAC 155.310 – modifies the language broadening the definition of participant from homeowner to eligible rebate recipient.

15 AAC 155.320 – modifies the language by establishing a new definition for eligible dwelling unit as defined in 15 AAC 155.990(4).

15 AAC 155.325 – modifies the language by defining an eligible energy rating as in compliance with the Alaska Home Energy Rating System described in 15 AAC 155.510 – 15 AAC 155.560.

15 AAC 155.330 – modifies the language by removing the prior State of Alaska funded Home Energy Rebate program rebate amounts and provides for AHFC sole and absolute discretion determining energy rebate amounts.

15 AAC 155.340 – modifies the language by allowing for energy rebate applications for other energy saving measures on a form provided by the Corporation.

15 AAC 155.350 – no changes.



Public Comment:

There were no members of the public that attended the hearing and no testimony was provided. The transcript of the hearing is attached:

No written comments have been received regarding the proposed amendment.

Staff Recommendation:

Staff recommends the Board's adoption of the attached resolution amending the regulations as proposed.

BOARD RESOLUTION OF ALASKA HOUSING FINANCE CORPORATION

RESOLUTION 2024-14

RESOLUTION AMENDING 15 AAC 155.300 – 15 AAC 155.350 ARTICLE 3 – HOME ENERGY RATING REBATE GRANT

WHEREAS, the Corporation's regulations 15 AAC 155.300 – 15 AAC 155.350 – Article 3 – Home Energy Rating Rebate Grant is amended to accommodate the forthcoming Home Energy Rebate program requirements and rebate amounts;

WHEREAS, on June 26, 2024, staff presented to the AHFC Board of Directors a draft of the Proposed Amendments;

WHEREAS, the AHFC Board of Directors authorized staff to hold a public comment period and conduct a public hearing for the purpose of obtaining public comment on the proposed amendments;

WHEREAS, staff held a public comment period from July 3, to August 5, and held a public hearing on July 24, 2024. The public comment period and public hearing yielded no written or oral public comments; and

WHEREAS, a copy of the proposed changes to the regulations 15 AAC 155.300 – 15 AAC 155.350 – Article 3 – Home Energy Rating Rebate Grant – has been presented to the AHFC Board of Directors at this meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alaska Housing Finance Corporation as follows:

- A. The amendments to 15 AAC 155.300 – 15 AAC 155.350 – Article 3 – Home Energy Rating Rebate Grant, are hereby adopted by the Board of Directors in the form as presented at this meeting; and
- B. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Alaska Housing Finance Corporation this 21st day of August, 2024.

Brent LeValley – Board Chair

Final Proposed Amendments 1.

NOTICE Under AS 18.56.088(d), the agency's final regulations, or amendments of regulations, may vary in content from this proposal as long as the subject matter remains the same. If your interests could be affected by agency action on the subject of this proposal, you should make public comment to the agency during the time allowed.

HOW TO READ THESE PROPOSED REGULATIONS:

The introduction to each section will show whether it is an existing regulation being amended, an existing regulation being repealed and readopted, or a new regulation.

In amendments to existing regulations:

Underlined and bold language is new.

[UPPERCASE LANGUAGE WITHIN BRACKETS IS DELETED]

A proposed new regulation or replacement of an existing regulation will not be underlined.

Section 15 AAC 155.300 – 15 AAC 155.350 is amended as follows:

Article 3

Home Energy Rating Rebate Grant

15 AAC 155.300. Purpose. (a) The Corporation will, in its discretion, provide rebate grants under the Home Energy Rating Rebate Program established in 15 AAC 155.300 - 15 AAC 155.350 as follows: (1) energy[EFFICIENCY] rebates to eligible rebate recipients[HOMEOWNERS] who utilize the Alaska Home Energy Rating System established in 15 AAC 155.510 - 15 AAC 155.560 to construct a new, energy efficient dwelling unit or to improve the energy efficiency of an existing dwelling unit; and (2) energy [RATING] rebates to energy raters or eligible rebate recipients for reimbursement toward the cost[ON BEHALF OF THE HOMEOWNER TO SUBSIDIZE THE COST] of energy ratings or for other energy saving measures approved by the Corporation. (b) The purpose of the Home Energy Rating Rebate Program established in 15 AAC 155.300 - 15 AAC 155.350 is to assist people who purchase or build new, energy efficient dwelling units or make energy [RATING] improvements to their dwelling units.

15 AAC 155.310. Eligible rebate recipient[HOMEOWNER]. To be an eligible rebate recipient[HOMEOWNER], an applicant must demonstrate through a form approved by the Corporation that the energy rebate will benefit the occupants[CERTIFY TO THE OWNERSHIP AND YEAR-ROUND OCCUPANCY] of an eligible dwelling unit. Additional eligibility requirements may[WILL] be determined by the Corporation.

15 AAC 155.320. Eligible dwelling unit. A[N EXISTING] dwelling unit as defined in 15 AAC 155.990(4) for which an energy rating may be performed[OF AT LEAST ONE-STAR PLUS OR A NEW DWELLING UNIT FOR WHICH AN ENERGY RATING OF AT LEAST FIVE STAR PLUS HAS BEEN ASSIGNED] by a certificated energy rater in accordance with the Alaska Home Energy Rating System described in 15 AAC 155.510 - 15 AAC 155.560 is eligible for a rebate. Additional eligibility requirements may be determined by the Corporation.

15 AAC 155.325. Eligible energy rating. (a) An energy rating is valid if it is completed in accordance with the Alaska Home Energy Rating System described in 15 AAC 155.510 – 15 AAC 155.560 and if it is completed on-premise[DONE] on an eligible dwelling unit for an eligible rebate recipient[HOMEOWNER ON A SUBSTANTIALLY COMPLETE DWELLING UNIT. (B) AN ENERGY RATING IS INELIGIBLE IF IT IS DONE: (1) FOR A GOVERNMENT-OWNED OR CONTROLLED DWELLING UNIT; OR (2) FROM PLANS OR WHEN THERE IS NO ON-SITE INSPECTION OF THE COMPLETED DWELLING UNIT].

15 AAC 155.330. Rebate amount. (a) The energy[EFFICIENT] rebate shall be determined by the Corporation in its sole and absolute discretion and is available to an eligible rebate recipient[HOMEOWNER] for a newly constructed, eligible dwelling unit that[WHICH ALSO] meets the Corporation's property financing requirements and[MAY NOT EXCEED \$7,000 FOR A "FIVE STAR PLUS" OR \$10,000 FOR A "SIX STAR"] energy rating requirements as assigned by a certificated energy rater in accordance with the Alaska Home Energy Rating System described in 15 AAC 155.510 - 15 AAC 155.560. (b) The rebate to an eligible rebate recipient [HOMEOWNER] for an existing eligible dwelling unit shall be determined by the Corporation in its sole and absolute discretion[MAY NOT EXCEED THE FOLLOWING AMOUNTS: (1) \$10,000 FOR A FIVE-STEP IMPROVEMENT; (2) \$8,500 FOR A FOUR-STEP IMPROVEMENT; (3) \$7,000 FOR A THREE-STEP IMPROVEMENT; (4) \$5,500 FOR A TWO-STEP IMPROVEMENT; AND (5) \$4,000 FOR A ONE-STEP IMPROVEMENT]. (c) [FOR PURPOSES OF 15 AAC 155.330(b), THE NUMBER OF STEPS THAT AN IMPROVEMENT EQUALS IS THE SAME AS THE NUMBER OF ENERGY EFFICIENCY RATING INCREASES RESULTING FROM THE IMPROVEMENT. (d)] For other eligible energy [RATING] rebates, the rebate is an amount established by the Corporation for the type of energy rating done on an eligible dwelling unit or for energy saving measures approved by the Corporation [ON BEHALF OF AN ELIGIBLE HOMEOWNER].

15 AAC 155.340. Application for rebate. (a) To apply for an energy[EFFICIENCY] rebate, an eligible rebate recipient[HOMEOWNER] shall complete an application on a form provided by[FOR A HOME ENERGY EFFICIENCY REBATE, AVAILABLE FROM] the Corporation[,] and shall certify that the information provided is true and correct[UPON IT OWNERSHIP, OCCUPANCY, AND OTHER REQUIREMENTS]. (b) The Corporation will review the energy[EFFICIENCY] rebate application and ensure that the following conditions are met: (1) all information requested on the form has been provided; (2) for a newly constructed dwelling unit, a copy of the energy rating is provided; (3) for an existing dwelling unit, copies of the energy ratings before and after the improvement are provided; (4) the rebate amount is correct; and (5) the applicant is an eligible rebate recipient[HOMEOWNER]. (c) For an energy rating rebate, the energy rater or eligible rebate recipient shall complete an application on a form provided by the Corporation [FOR AN ENERGY RATING REBATE ON BEHALF OF THE HOMEOWNER] and shall certify upon it the accuracy of the information provided. (d) The Corporation will review the energy rating rebate application and ensure that program[THE FOLLOWING] conditions are met[: (1) ALL INFORMATION REQUESTED ON THE FORM HAS BEEN PROVIDED; (2) A COPY OF THE ENERGY RATING IS PROVIDED; (3) THE HOMEOWNER AND DWELLING UNIT ARE ELIGIBLE; AND (4) THE TYPE OF ENERGY RATING PERFORMED IS ELIGIBLE]. (e) For rebates for other energy saving measures, the applicant will complete an application on a form provided by the Corporation and shall certify that the information is true and correct.

15 AAC 155.350. Misrepresentation. If a rebate was paid as a result of a misstatement of material fact, the applicant shall repay to the Corporation an amount equal to the rebate paid plus accrued interest at the highest permissible rate established by law calculated from the date of issuance of the rebate check by the Corporation. An individual, business, or other entity that misrepresents a material fact in order to qualify an applicant for a subsidy under this program may not receive any benefit from the Corporation for energy rating services or from the program. The Corporation, in its discretion, will reinstate eligibility to receive benefits from the program.

Transcript 2.

Alaska Housing Finance Corporation
Anchorage, Alaska

Public Hearing for Amendments to Regulations
AAC 155.300 – 15 AAC.300 Article 3
Home Energy Rebate Grant

Teleconference and In-Person in the Board Room
4300 Boniface Parkway, Anchorage, Alaska

July 24, 2024, 9:00 a.m.

ATTENDEES:

In-Person

Ethan Stoops, AHFC staff
Wendy Perez, AHFC staff
Pricilla Darby, AHFC staff
Micheal Spencer, AHFC staff
Kathleen Behnke, AHFC staff
Kayla Richardson, AHFC staff

Teleconference

None

CALL TO ORDER

Mr. Stoops called the meeting to order at 9:00 a.m.

BACKGROUND

Mr. Stoops opened the public hearing to invite comments on amendments to regulations 15 AAC 155.300 through 15 AAC 155.350, Article 3, relating to the Home Energy Rebate Grant. The proposed changes modify the regulation to account for the new Department of Energy (DOE) program requirements and rebate amount adjustments, Following is a brief summary of the proposed changes:

- 15 AAC 155.300 - modifies the language to allow for the issuance of rebates for other energy saving measures approved by the Corporation.
- 15 AAC 155.310 - modifies the language broadening the definition of participant from homeowner to eligible rebate recipient.
- 15 AAC 155.320 - modifies the language by establishing a new definition for eligible dwelling unit as defines in 15 AAC 155.990(4).

- 15 AAC 155.325 - modifies the language by defining an eligible energy rating as in compliance with the Alaska Home Energy Rating System described in 15 AAC 155.510 - 15 AAC 155.560.
- 15 AAC 155.330 - modifies the language by removing prior State of Alaska funded Home Energy Rebate program rebate amounts and provides for AHFC sole and absolute discretion determining energy rebate amounts.
- 15 AAC 155.340 – modifies the language by allowing for energy rebate applications for other energy saving measures on a form provided by the Corporation.
- 15 AAC 155.350 - no changes

As AHFC staff we are not here to influence anyone's testimony or to enter into dialogue regarding the proposed revisions. We will not be answering any questions today, only documenting and will provide a prompt response in writing. All testimony will be compiled by AHFC staff and forwarded to our Chief Executive Officer for presentation and recommendation to the AHFC Board of Directors, who will take the final action on this matter.

The written comment period will remain open until **5 p.m., Monday, August 5, 2024.**

PUBLIC COMMENT

Mr. Stoops opened the floor for comments from the public.

Hearing none, he stated that we will go off record for now. However, if anyone calls in during this time, we will go back on record and open the floor to hear their comments on the amendments.

Mr. Stoops stated that we've had no public comments on proposed amendments to regulation 15 AAC 155.315 through AAC 155.350, Article 3, relating to the Home Energy Rebate Grant.

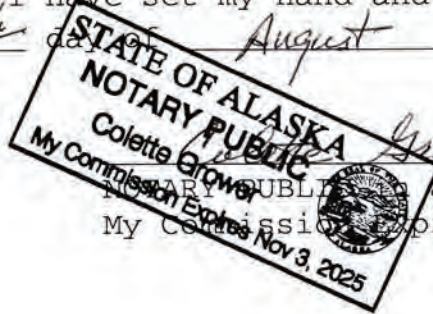
The public hearing was closed, and the meeting adjourned at 11:02 a.m.

A F F I D A V I T

STATE OF ALASKA)
) ss.
MUNICIPALITY OF ANCHORAGE)
_____)

I, Colette Grower, do hereby certify and affirm that the public hearing to receive comments on Alaska Housing Finance Corporation's proposed amendment to regulations AAC 155.300 - 15 AAC 155.350 - Article 3 - Home Energy Rebate Grant program was held on Wednesday, July 24, 2024, before me and that the audio recording of same was thereafter reduced to minutes by an individual under the supervision of Kron Associates Court Reporting.

IN WITNESS THEREOF, I have set my hand and affixed my Notarial Seal this 9th day of August, 2024.



Grower and for Alaska
My Commission Expires: Nov. 3, 2025

Written Comments 3.

No written comments received.

ALASKA HOUSING FINANCE CORPORATION BOARD CONSIDERATION MEMORANDUM

Date: August 21, 2024

Staff: Mike Strand

Item: State Capital Project Bonds II, 2024

Proposal:

Staff is proposing the issuance of up to \$150 million State Capital Project Bonds II, 2024 (the “Bonds”), in one or more series, similar to other previously approved State Capital Project Bonds II, of which there are currently \$1.16 billion outstanding.

Background:

AHFC has contributed over \$2.2 billion in dividends to the State, including \$800 million in direct cash transfers, \$637 million to AHFC capital projects, \$295 million to other State agency capital projects and \$511 million in debt service on legislatively appropriated State Capital Project Bonds. AHFC leverages these dividend expenditures by selling additional State Capital Project Bonds and using the proceeds to reimburse itself, allowing the corporation to use low-cost tax-exempt funds to purchase non-qualified taxable mortgages. AHFC has issued \$2.8 billion in bonds, including refunding bonds, under the State Capital Project Bonds I & II Indentures.

Bond Issue:

The Bonds will be issued as tax-exempt, fixed rate bonds and will be used to refund certain outstanding obligations, reimburse AHFC for prior governmental purpose expenditures and for any other authorized purpose. Since the authority for this type of issuance only comes from qualified capital projects, the size is limited by prior dividend expenditures or state legislative appropriations. The expenses are typically securitized into a bond deal on an annual basis to take advantage of economies of scale and market diversification. Bonds are structured to optimize balance sheet cash flows with shorter lives to minimize yields and are continuously refunded to maximize the debt life and take advantage of yield curve shifts.

The Bonds are expected to have credit ratings of AA+ and Aa2 from S&P and Moody’s, respectively. AHFC anticipates going to market and pricing the Bonds as early as next week to raise additional capital at a positive rate spread for business operations. The Bonds as presently structured would have an average life of under ten years and a projected yield of around 3.25% based on current market prices.

Underwriting:

Together with AHFC's financial advisor, Masterson Advisors, staff concluded the most appropriate method-of-sale is a negotiated sale executed through a competitive Request for Proposal (RFP) process because it achieves the optimal financing structure and lowest borrowing costs. AHFC sent out a request for proposals in 2022 to determine most qualified underwriters to sell the bonds. A committee evaluated all responses based on the proposed financing plan, the responding banking firm, the respondent's relationship with AHFC, pricing spreads, and total costs.

Wells Fargo received the second highest overall score and was originally chosen as the senior manager for this transaction since this was the second State Capital Project Bond II deal awarded through the RFP. Due to external considerations, they subsequently elected to withdraw from the deal and were replaced in accordance with AHFC policies by Raymond James, who received the third highest overall score. Bank of America, Jefferies, JP Morgan, Morgan Stanley, and TD Securities are recommended as co-managers to help support the sale of the bonds.

Resolution and Documents:

In accordance with our Fiscal Policies and subject to the Board's concurrence with the above findings, this Bond Resolution approves the various Bond documents and authorizes the sale of the Bonds by a negotiated method-of-sale with the chosen underwriting team as specified above. Attached for review are drafts of the Bond documents (Preliminary Official Statement, Supplemental Indenture, Bond Purchase Agreement and Continuing Disclosure Certificate) in substantially final form.

Recommendation:

Staff recommends Board approval.

**BOARD RESOLUTION OF ALASKA HOUSING FINANCE CORPORATION
RESOLUTION NO. 2024- 15**

RESOLUTION OF THE ALASKA HOUSING FINANCE CORPORATION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$150,000,000 STATE CAPITAL PROJECT BONDS II, IN ONE OR MORE SERIES; AUTHORIZING THE EXECUTION AND DELIVERY OF A SERIES SUPPLEMENTAL INDENTURE TO SECURE EACH SUCH SERIES; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE CERTIFICATE RELATING TO THE SALE OF EACH SUCH SERIES; APPROVING THE FORM OF THE PRELIMINARY OFFICIAL STATEMENT WITH RESPECT TO EACH SERIES OF BONDS AND THE FORM AND DISTRIBUTION OF AN OFFICIAL STATEMENT WITH RESPECT TO EACH SERIES OF BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS.

WHEREAS, the Corporation has determined to issue additional State Capital Project Bonds II (the “2024 Bonds”); and

WHEREAS, the Corporation may issue the 2024 Bonds in one or more series (each, a “Series”) (which may be taxable or tax-exempt and include separate subseries) at one or more times; and

WHEREAS, the aggregate principal amount of the 2024 Bonds may not exceed \$150,000,000, with such principal amount allocated between or among the Series in the discretion of any of the Authorized Officers as defined herein; and

WHEREAS, the 2024 Bonds will be issued under an Indenture entered into by and between the Corporation and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of October 1, 2012 (the “Master Indenture”); and

WHEREAS, the 2024 Bonds will be issued pursuant to a Series Supplemental Indenture for each Series, substantially in the form presented at this meeting for the initial Series of 2024 Bonds, and for each additional Series with such modifications as will reflect the terms and conditions of such additional Series (each, a “Supplemental Indenture”); and

WHEREAS, provisions shall be made for the sale of the 2024 Bonds pursuant to a bond purchase agreement for each Series between such underwriters as may be approved by an Authorized Officer, as defined below (collectively, the “Underwriters”) and the Corporation (collectively, the “Bond Purchase Agreement”); and

WHEREAS, in accordance with the Securities and Exchange Commission's Rule 15c2-12(b)(5), the Corporation proposes to enter into a Continuing Disclosure Certificate, or to execute a certificate embodying the same terms, for each Series (collectively, the "Continuing Disclosure Certificate"), the form of which has been presented at this meeting; and

WHEREAS, there has been presented at this meeting the form of a Preliminary Official Statement to be distributed in connection with the initial Series of the 2024 Bonds (the "Preliminary Official Statement"), the final form of which shall contain the final terms of such 2024 Bonds and shall otherwise be substantially in the same form and content as the form of the Preliminary Official Statement presented at this meeting (the "Official Statement"), and such forms shall be used with respect to each additional Series, with such modifications as may be necessary to reflect the terms and conditions of such additional Series (collectively, each Preliminary Official Statement, each Official Statement, each Supplemental Indenture, each Bond Purchase Agreement, and each Continuing Disclosure Certificate are herein referred to as the "Bond Documents"); and

WHEREAS, the 2024 Bonds may bear interest at fixed or variable interest rates, interest may be tax-exempt or taxable, and the Corporation may enter into additional documents, such as a tender agreement, a remarketing agreement, a standby bond purchase agreement, a self liquidity agreement, a reimbursement agreement, a direct-pay letter of credit, custody agreement and other agreements and documents as the Corporation considers necessary, useful, or convenient to facilitate the issuance of any 2024 Bonds with variable interest rates, including other liquidity agreements (the "Additional Documents"); and

WHEREAS, the final form of the Bond Documents shall be substantially in the same form and content as the form of Bond Documents presented at this meeting for the initial Series, as well as for each additional Series, but with respect to each additional Series with such modifications as may be necessary to reflect the terms and conditions of such Series; and

WHEREAS, the final form of the 2024 Bonds shall be substantially in the same form and content as the forms set forth in the applicable Supplemental Indenture, with such modifications as may be necessary to reflect the terms and conditions of the related Series; and

WHEREAS, all consents, proceedings and approvals necessary for the authorization, sale and delivery of the 2024 Bonds have been taken or received, or will have been taken or received as of the time of the sale and delivery of the applicable Series of 2024 Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation that:

Section 1. The issuance of, and the performance by the Corporation of the obligations contained in, each Series of the 2024 Bonds are hereby authorized, approved, and confirmed, provided that (1) the 2024 Bonds are in an aggregate principal amount (not including any sale premium) not exceeding \$150,000,000, with such principal amount allocated among the Series as

the Corporation may determine, (2) each Series of 2024 Bonds shall bear interest (a) at variable rates in accordance with such interest rate methodology or methodologies as an Authorized Officer

may determine; provided that no such variable rate shall initially exceed 7.5% per annum, or (b) at fixed rates; provided that no such fixed rate shall exceed 7.5% per annum, or (c) both, and (3) each Series of the 2024 Bonds is in substantially the form and content set forth in the applicable Series Supplemental Indenture, subject to appropriate insertions and revisions as permitted by Section 2 hereof.

Section 2. The form and content of, and the performance by the Corporation of the obligations contained in, the Bond Documents presented at this meeting are in all respects authorized, approved, and confirmed. The Chief Executive Officer/Executive Director, the Deputy Executive Director, the Chief Financial Officer/Finance Director, the Budget Director and the Controller (each, an “Authorized Officer” and, collectively, the “Authorized Officers”) are severally authorized to approve, execute, and deliver the final forms of the Bond Documents for and on behalf of the Corporation substantially in the form and content presented at this meeting for the initial Series and for each additional Series but, with respect to each additional Series, with such modifications as are necessary to reflect the terms and conditions of such additional Series. The Authorized Officers may each make or cause to be made any changes, modifications, additions, and deletions in the form or content of the Bond Documents as presented at this meeting as any Authorized Officer may consider necessary, desirable, or appropriate, and each such change, modification, addition, and deletion is hereby authorized, approved, and confirmed. The execution of any Bond Document by an Authorized Officer shall be conclusive evidence of approval of any and all changes, modifications, additions, or deletions to that Bond Document from the form or content that was presented at this meeting. After the execution and delivery of the Bond Documents, the Authorized Officers are each authorized, empowered, and directed to do all such acts and things and to execute all such documents, as may be necessary to carry out and comply with the provisions of the Bond Documents as executed.

Section 3. The Authorized Officers are severally authorized, empowered, and directed to approve the final forms of the Preliminary Official Statement and Official Statement for each Series, which shall be in substantially the same form as the draft Preliminary Official

Statement which has been presented at and is a part of the records of this meeting but, with respect to each additional Series, with such modifications as may be necessary to reflect the terms and conditions of such additional Series; provided, however, that the final forms of the Preliminary Official Statement and Official Statement for each Series may each contain such changes as the Authorized Officers consider necessary or appropriate to fully disclose to purchasers of such Series of 2024 Bonds all pertinent information relating to such 2024 Bonds and such modifications as necessary to reflect then-current information with

respect to the Corporation. The distribution of the Preliminary Official Statement and the Official Statement, as completed by the Authorized Officers, to prospective purchasers and the use of the Preliminary Official Statement and the Official Statement, in each case modified as described herein, by the Underwriters in connection with the offering of a Series of the 2024 Bonds are hereby ratified, confirmed, and approved.

Section 4. The Authorized Officers of the Corporation are each authorized to have the 2024 Bonds prepared and to execute and authorize the delivery of the applicable Series of

2024 Bonds to the Underwriters in accordance with the terms of the respective Bond Purchase Agreement and upon receipt of the purchase price for such 2024 Bonds plus accrued interest, if

any. The Authorized Officers are each authorized to do and perform all acts and things and execute any and all documents, including Additional Documents, in the name of the Corporation necessary, useful, or convenient to the issuance and sale of the applicable Series of 2024 Bonds.

Section 5. The Authorized Officers are severally authorized, after execution of the 2024 Bonds of a Series, to deliver such 2024 Bonds to the Trustee for authentication under the Master Indenture and the applicable Supplemental Indenture and, upon authentication and upon receipt of the balance of the purchase price of such 2024 Bonds, to deliver to the Trustee a written order in the name of the Corporation directing the Trustee to deliver such 2024 Bonds to the purchasers and to receive the proceeds of sale of such 2024 Bonds and related amounts and give a written receipt therefor on behalf of the Corporation, to apply said proceeds and related amounts in accordance with the terms of the Master Indenture and the applicable Supplemental Indenture, and to do and perform or cause to be done and performed, for and on behalf of the Corporation, all acts and things (including, but not limited to, the transfer of money of the Corporation to the Trustee for deposit in, and application to the purposes of, such funds or accounts as may be required by the Master Indenture or the applicable Supplemental Indenture) that constitute conditions precedent to the authentication and delivery of such 2024 Bonds or that are otherwise required or convenient to be done and performed by or on behalf of the Corporation prior to or simultaneously with the delivery of such 2024 Bonds.

Section 6. The Authorized Officers are severally authorized for and on behalf of the Corporation to do or cause to be done all acts and things and execute any and all documents and agreements as they deem appropriate and necessary including, without limitation, any Additional Documents and any investment agreements or escrow agreements for the proceeds of each Series of 2024 Bonds, all in the name of the Corporation, as may be required or desirable to be done by the Corporation (or any Authorized Officer of the Corporation) under and pursuant to the terms of the Master Indenture and the applicable Supplemental Indenture and all acts and things required or desirable to be done by the Corporation in accordance with the terms and conditions of the Bond Documents and to provide for the issuance and sale of such 2024 Bonds.

Section 7. All Authorized Officers and the Corporation's agents and counsel are severally authorized to take all such further actions, to execute and deliver such further instruments and documents in the name and on behalf of the Corporation, or to otherwise pay all such expenses as, in their judgment, shall be necessary or advisable in order to fully carry out the purposes of this resolution.

Section 8. All actions previously taken or that will be taken by any Authorized Officer in connection with or related to the matters set forth in or reasonably contemplated by this resolution are, and each of them hereby is, adopted, ratified, confirmed, and approved in all respects as the acts and deeds of the Corporation.

Section 9. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Alaska Housing Finance Corporation this ____ day of _____, 2024.

Brent LeValley-Board Chair

ALASKA HOUSING FINANCE CORPORATION

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

**2024 SERIES A
SUPPLEMENTAL INDENTURE**

Dated as of [October 1, 2024]

**[\$127,420,000]
State Capital Project Bonds II
2024 Series A**

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SUPPLEMENTAL INDENTURE

THIS 2024 Series A Supplemental Indenture, made and entered into as of [October 1, 2024] (the “Supplemental Indenture”), by and between the ALASKA HOUSING FINANCE CORPORATION, a public corporation and government instrumentality created and existing under the laws of the State of Alaska (the “Corporation”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the “Trustee”).

W I T N E S S E T H:

WHEREAS, the Corporation and the Trustee have entered into an Indenture dated as of October 1, 2012 (the “Indenture”), to secure issues of the Corporation’s State Capital Project Bonds II; and

WHEREAS, under the terms of the Indenture, the Corporation and the Trustee may enter into a supplemental indenture from time to time to authorize the issuance of one or more Series of the Corporation’s State Capital Project Bonds II; and

WHEREAS, it is the purpose of this Supplemental Indenture to authorize the issuance of the Corporation’s State Capital Project Bonds II, 2024 Series A, in the aggregate principal amount of \$[127,420,000] (the “2024 Bonds”); and

WHEREAS, the Corporation intends to use the proceeds of the 2024 Bonds to provide funds to refund certain outstanding obligations of the Corporation, or for other purposes that will not cause the 2024 Bonds to be treated as “private activity bonds” within the meaning of such term under the Internal Revenue Code of 1986, as amended, and for which the Corporation is authorized by the Act to expend its funds;

WHEREAS, the Corporation is authorized to issue its 2024 Bonds for such purposes; and

WHEREAS, all conditions, things, and acts required by the Constitution and statutes of the State of Alaska to exist, happen, and be performed precedent to and in connection with the issuance of the 2024 Bonds exist, have happened, and have been performed in due time, form, and manner as required by law, and the Corporation is now duly authorized and empowered, pursuant to each and every requirement of law, to issue the 2024 Bonds for the purpose, in the manner, and upon the terms herein and in the Indenture provided; and

WHEREAS, in order to provide for the authentication and delivery of the 2024 Bonds, to establish and declare the terms and conditions upon which the 2024 Bonds are to be issued and secured, and to secure the payment of the principal thereof and of the interest thereon, the Corporation has authorized the execution and delivery of this Supplemental Indenture; and

WHEREAS, the 2024 Bonds and the Trustee’s certificate of authentication are to be in substantially the forms set forth in Exhibit A hereto with necessary and appropriate variations, omissions, and insertions as permitted or required by the Indenture or this Supplemental Indenture,

including changes determined to be necessary in the event the 2024 Bonds are taken out of the Book-Entry System; and

WHEREAS, all acts and proceedings required by law and otherwise necessary to make the 2024 Bonds, when executed and duly issued by the Corporation and authenticated and delivered by the Trustee, the valid, binding, and legal obligations of the Corporation, and to constitute the Indenture and this Supplemental Indenture a valid and binding agreement for the uses and purposes herein set forth, in accordance with its terms, have been done and taken; and the execution and delivery of the Indenture and this Supplemental Indenture have been in all respects duly authorized;

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH, that in order to secure the payment of the principal of, and the interest on, all the 2024 Bonds at any time issued and outstanding under this Supplemental Indenture and any other bonds issued or that may be issued under the Indenture, according to their tenor, and to secure the performance and observance of all the covenants therein and herein set forth, and to declare the terms and conditions upon and subject to which the 2024 Bonds are to be issued and received, and for and in consideration of the premises and of the mutual covenants herein contained and of the purchase and acceptance of the 2024 Bonds by the holders thereof, and for other valuable consideration, the receipt of which is hereby acknowledged, the Corporation covenants and agrees with the Trustee, for the benefit of the respective holders from time to time of the 2024 Bonds and any other bonds issued or that may be issued under the Indenture, as follows:

ARTICLE I

DEFINITIONS

Section 101 Definitions. In this Supplemental Indenture, unless the context clearly requires otherwise, the following words and terms shall have the meanings set forth in this Section:

“Authorized Denominations” means \$5,000 or integral multiples thereof.

“Bond Service Charges” means payments of principal and interest with respect to the 2024 Bonds.

“Business Day” means any day other than (a) a Saturday, a Sunday, or (b) a day on which banking institutions in New York, New York or in the state of Washington are authorized or required by law or executive order to close, or (c) a day on which the New York Stock Exchange is closed.

“Governmental Prior Obligations” means the Corporation’s obligations set forth in Exhibit B.

“Indenture” means the Indenture between the Corporation and the Trustee, dated as of October 1, 2012, and securing the Corporation’s State Capital Project Bonds II.

“Interest Payment Date” means each June 1 and each December 1, commencing December 1, 2024.

“Letter of Representations” means together the Blanket Issuer Letter of Representations from the Corporation to DTC dated August 9, 1995, and the Depository Trust Company Operational Arrangements Memorandum dated December 12, 1994, as amended from time to time and referred to in the Blanket Issuer Letter of Representations.

“Paying Agent” means the Trustee appointed under Section 1101 of the Indenture and its successors or any other person at any time substituted in its place pursuant to the Indenture.

“Record Date” means (a) when the 2024 Bonds are held in a book-entry system, the 20th day of the month preceding an interest payment date; provided, however, that if such Record Date is not a Business Day, then such Record Date shall be deemed to be the first Business Day following such non-Business Day; (b) when the 2024 Bonds are no longer held in a book-entry system, the 20th day of the month preceding an interest payment date.

“Tax Certificate” means the Tax Certificate as to Arbitrage and the Provisions of Sections 103 and 141-150 of the Internal Revenue Code of 1986, dated October [], 2024, relating to the 2024 Bonds.

“2024 Bonds” means the Corporation’s \$[127,420,000] State Capital Project Bonds II, 2024 Series A.

“2024 Series A Program Subaccount” means the 2024 Series A Program Subaccount created in Section 502 hereof.

Unless otherwise defined in this Supplemental Indenture, any capitalized term used in this Supplemental Indenture shall have the meaning ascribed thereto in the Indenture.

ARTICLE II

AUTHORIZATION, TERMS AND ISSUANCE

Section 201 Authorization, Principal Amount, Designation and Series, and Book-Entry. As authorized in the Indenture, a Series of State Capital Project Bonds II is hereby authorized to be issued. The 2024 Bonds are to be issued in the aggregate principal amount of \$[127,420,000] and are hereby designated “State Capital Project Bonds II, 2024 Series A.” The Corporation is of the opinion and hereby determines that the issuance of the 2024 Bonds in said amount is necessary to provide sufficient funds to be used and expended for the purposes specified herein. The 2024 Bonds may be issued only in fully-registered form and shall initially be subject to the provisions of the Book-Entry System as provided in the Indenture.

Section 202 Purposes. Proceeds of the 2024 Bonds will be used to provide funds to refund the Governmental Prior Obligations and to reimburse the Corporation for certain governmental purpose expenditures, and for any other authorized purpose of the Corporation. The foregoing purposes are valid public purposes for the issuance of the 2024 Bonds. To achieve these purposes, proceeds of the 2024 Bonds shall be deposited as provided in Section 501 of this Supplemental Indenture.

Section 203 Date and Numbering of Bonds. The 2024 Bonds shall be dated as of their date of delivery and shall be lettered SCP-1, and thereafter numbered consecutively upwards.

Section 204 Maturities and Interest Rates; Other Terms.

(A) The 2024 Bonds shall mature on the following dates in the following principal amounts and shall bear interest at the rate per annum set forth opposite such maturity, payable semiannually on each Interest Payment Date:

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Priced to Yield</u>
[December 1, 2027]	[\$7,910,000]	[]%	[]%
[June 1, 2028]	[3,695,000]		
[December 1, 2028]	[3,785,000]		
[June 1, 2029]	[3,880,000]		
[December 1, 2029]	[3,980,000]		
[June 1, 2030]	[4,080,000]		
[December 1, 2030]	[4,180,000]		
[June 1, 2031]	[4,285,000]		
[December 1, 2031]	[4,390,000]		
[June 1, 2032]	[4,500,000]		
[December 1, 2032]	[4,615,000]		
[June 1, 2033]	[4,730,000]		
[December 1, 2033]	[4,845,000]		†
[June 1, 2034]	[4,970,000]		†
[December 1, 2034]	[5,095,000]		†
[June 1, 2035]	[5,220,000]		†
[December 1, 2035]	[5,350,000]		†
[June 1, 2036]	[5,485,000]		
[December 1, 2036]	[5,620,000]		
[June 1, 2037]	[5,760,000]		
[December 1, 2037]	[5,905,000]		
[\$12,260,000] []% Term Bonds due [December 1, 2038] Priced to Yield: []%†			
[\$12,880,000] []% Term Bonds due [December 1, 2039] Priced to Yield: []%†			

† Priced to the stated yield to the [] optional redemption date at a redemption price of 100%.

(B) Interest with respect to the 2024 Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The 2024 Bonds shall be issued only in Authorized Denominations.

(C) Interest on the 2024 Bonds is intended to be excludable from gross income for federal income tax purposes pursuant to Section 103(a) of the Code or any successor statute thereto.

(D) The principal or Redemption Price of the 2024 Bonds shall be payable in lawful money of the United States of America upon presentation and surrender of such 2024 Bonds at the corporate trust office of the Trustee or at the corporate trust office of any successor Trustee.

Interest on the 2024 Bonds shall be payable on each Interest Payment Date in lawful money of the United States of America to the person whose name appears on the Bond registration books of the Registrar as the registered owner thereof as of the close of business on the Record Date, such interest to be paid by check mailed on the date such interest is due to the registered owner at its address as it appears on such registration books or at such other address as may have been filed with the Registrar for such purpose.

Each payment of principal of or interest on 2024 Bonds, whether by check or wire transfer, shall be accompanied by information specifying, with respect to which such payment is being made, the amount and the CUSIP number (if available) of such 2024 Bonds.

Section 205 Optional Redemption at the Election of the Corporation.

(A) The 2024 Bonds maturing on or after [], are subject to redemption, on any date on or after [], in whole or in part, of any maturity (or any interest rate within a maturity) as directed by the Corporation, at the option of the Corporation, from any source of funds, at 100% of the principal amount thereof, plus accrued interest.

(B) If less than all of the 2024 Bonds of a particular maturity bearing the same interest rate (and otherwise of like tenor) are to be redeemed, the particular 2024 Bonds of such maturity bearing the same interest rate (and otherwise of like tenor) to be redeemed shall be selected by the Trustee by lot, using such method of selection as it deems proper in its discretion.

Section 206 Sinking Fund Redemptions.

(A) The 2024 Bonds maturing [December 1, 2038] and [December 1, 2039] are subject to redemption and shall be redeemed on the following dates in the principal amount set forth opposite such date at a redemption price equal to 100% of the principal amount of such 2024 Bonds to be so redeemed plus accrued interest to the date of such redemption.

2024 Bonds Maturing [December 1, 2038]

Redemption Date	Principal Amount
[June 1, 2038]	[\$6,055,000]
[December 1, 2038] [†]	[6,205,000]

[†] Stated Maturity.

2024 Bonds Maturing [December 1, 2039]

Redemption Date	Principal Amount
[June 1, 2039]	[\$6,360,000]
[December 1, 2039] [†]	[6,520,000]

[†] Stated Maturity.

Any redemption (other than a mandatory redemption from sinking fund payments) of the 2024 Bonds shall be credited against future sinking fund payments as directed by the Corporation.

Section 207 Conditional Notices. Notwithstanding anything in the Indenture to the contrary, any notice of redemption for the 2024 Bonds may state that such redemption is subject to the satisfaction of certain conditions. 2024 Bonds called for redemption shall be redeemed on the Redemption Date upon the satisfaction of such conditions. If such conditions have not been satisfied on or prior to the Redemption Date, the 2024 Bonds, or portions thereof, shall not be redeemed and shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

Section 208 Medium, Method and Place of Payment of Bonds.

(A) For so long as all 2024 Bonds are held in book-entry form pursuant to Section 201 hereof and are registered in the name of Cede & Co., as nominee of DTC, payment of Bond Service Charges shall be made as provided in the Letter of Representations.

(B) The provisions of this Section 208(B) shall apply at such times as the 2024 Bonds are no longer held in a book-entry system. Interest on the 2024 Bonds shall be paid by the Paying Agent, as paying agent, on the Interest Payment Dates to the Holders as of the applicable Record Date by check mailed by the Paying Agent to the respective Holders thereof at their addresses as they appear on the applicable Record Date in the Register, except that in the case of a Holder of \$1,000,000 or more in aggregate principal amount of 2024 Bonds, upon the written request of such Holder to the Paying Agent, specifying the account or accounts to which such payment shall be made, and compliance with the reasonable requirements of the Paying Agent, payment of interest shall be made by wire transfer of immediately available funds on the Interest Payment Date following such Record Date. Any such request shall remain in effect until revoked or revised by such Holder by an instrument in writing delivered to the Paying Agent. The principal of and premium, if any, on each 2024 Bond shall be payable on the principal payment date, upon surrender thereof at the office of the Paying Agent.

Section 209 Conditions Precedent to Delivery of 2024 Bonds. The 2024 Bonds shall be executed by the Corporation for issuance and delivered to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Corporation or upon its order, but only upon the receipt by the Trustee of each of the items required by Section 203 of the Indenture with respect to the 2024 Bonds.

ARTICLE III

BOOK-ENTRY PROVISIONS

Section 301 Book-Entry 2024 Bonds.

(A) Initially, the 2024 Bonds shall be issued in book-entry form only, shall be issued in the form of one fully-registered immobilized certificate for the total aggregate principal amount of the 2024 Bonds of each maturity bearing the same interest rate (and otherwise of like tenor), and (except as provided in paragraph (H) below) shall be registered in the name of Cede & Co., as nominee of DTC; provided, that if DTC shall request that the 2024 Bonds be registered in the name of a different nominee, the Trustee shall exchange all or any portion of the 2024 Bonds for an equal aggregate principal amount of 2024 Bonds registered in the name of such other nominee or nominees of DTC. No person other than DTC or its nominee shall be entitled to receive from the Corporation, the Trustee or the Paying Agent a 2024 Bond or any other evidence of ownership of the 2024 Bonds, or any right to receive any payment in respect thereof, unless DTC or its nominee shall transfer record ownership of all or any portion of the 2024 Bonds on the 2024 Bond registration books to be maintained by the Trustee, in connection with discontinuing the book-entry system as provided in paragraph (H) below or otherwise.

(B) So long as the 2024 Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all Bond Service Charges shall be made to DTC or its nominee in immediately available funds on the dates provided for such payments under this Supplemental Indenture and at such times as provided in the Letter of Representations. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Corporation, the Trustee, or the Paying Agent with respect to Bond Service Charges to the extent of the sum or sums so paid.

(C) All transfers of beneficial ownership interests in such 2024 Bonds issued in book-entry form shall be effected by procedures by DTC with its participants for recording and transferring the ownership of beneficial interests in such 2024 Bonds.

(D) The Corporation, the Trustee and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive Bondholder of the 2024 Bonds registered in its name for the purposes of payment of the Bond Service Charges, selecting the 2024 Bonds or portions thereof to be prepaid, giving any notice permitted or required to be given to Bondholders under this Supplemental Indenture, registering the transfer of 2024 Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; the Corporation, the Trustee and the Paying Agent shall not be affected by any notice to the contrary. The Corporation, the Trustee and the Paying Agent shall not have any responsibility or obligation to any participant in DTC, any person claiming a beneficial ownership interest in the 2024 Bonds under or through DTC or any such participant, or any other person which is not shown on the 2024 Bond registration books as being a Bondholder, with respect to: (1) the accuracy of any records maintained by DTC or any such participant; or (2) the payment by DTC or any such participant of any amount in respect of the Bond Service Charges; or (3) any notice which is permitted or required to be given to Bondholders under this Supplemental Indenture; or (4) the selection by DTC or any such participant of any

person to receive payment in the event of a partial prepayment of the 2024 Bonds; or (5) any consent given or other action taken by DTC as Bondholder.

(E) So long as the 2024 Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all notices required or permitted to be given to the Bondholders under this Supplemental Indenture shall be given to DTC as provided in the Letter of Representations, in form and content satisfactory to DTC, the Corporation and the Trustee.

(F) In connection with any notice or other communication to be provided to Bondholders pursuant to this Supplemental Indenture by the Corporation, the Trustee or the Paying Agent with respect to any consent or other action to be taken by Bondholders, DTC shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action; provided, that the Corporation, the Trustee or the Paying Agent shall give DTC notice of such special record date not less than 15 calendar days in advance of such special record date to the extent possible.

(G) Any successor Trustee, in its written acceptance of its duties under this Supplemental Indenture, shall agree to take any actions necessary from time to time to comply with the requirements of the Letter of Representations.

(H) The book-entry system for registration of the ownership of the 2024 Bonds in book-entry form may be discontinued at any time if: (1) DTC determines to resign, or otherwise ceases to act, as securities depository for the 2024 Bonds; or (2) after notice to DTC, the Trustee and the Paying Agent, the Corporation determines that a continuation of the system of book-entry transfers through DTC (or through a successor securities depository) is not in the best interests of the Corporation, or the Corporation determines that such continuation is not in the best interests of the Beneficial Owners of the 2024 Bonds. In each of such events (unless the Corporation appoints a successor securities depository), the 2024 Bonds shall be delivered in registered certificate form to such persons as may be designated by DTC, but without any liability on the part of the Corporation, the Trustee or the Paying Agent for the accuracy of such designation. Whenever DTC requests the Corporation and the Trustee to do so, the Corporation and the Trustee shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the 2024 Bonds.

Section 302 Delivery of 2024 Bond Certificates. At any time, the Corporation may notify DTC and the Trustee, whereupon DTC will notify the DTC Participants, of the availability through DTC of 2024 Bond certificates for 2024 Bonds. In such event, the Trustee shall issue, transfer and exchange, at the Corporation's expense, 2024 Bond certificates as requested in writing by DTC in appropriate amounts. DTC may determine to discontinue providing its services with respect to the 2024 Bonds at any time by giving written notice to the Corporation and the Trustee and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Corporation and Trustee shall be obligated to deliver 2024 Bond certificates as described in the Indenture, provided that the expense in connection therewith shall be paid by DTC. In the event 2024 Bond certificates are issued, the provisions of the Indenture shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of, premium, if any, and interest on such certificates. Whenever DTC requests the Corporation to do so, the Corporation will cooperate with DTC in

taking appropriate action after written notice to arrange for another securities depository to maintain custody of certificates evidencing the 2024 Bonds.

Section 303 Book-Entry. The Letter of Representations with DTC and the provisions of such Letter of Representations shall be incorporated herein by reference.

Section 304 Form of 2024 Bond Certificates. The 2024 Bonds and the Trustee's certificate of authentication are to be in substantially the forms thereof set out in Exhibit A attached hereto and made a part hereof with such necessary or appropriate variations, omissions, and insertions as are permitted by the Indenture. The Trustee's certificate of authentication upon any 2024 Bond shall be conclusive evidence that the 2024 Bond so authenticated has been duly authenticated, executed, and delivered under the Indenture, including this Supplemental Indenture, and that the owner of the 2024 Bond is entitled to the benefits thereof.

ARTICLE IV

EXECUTION AND DELIVERY

Section 401 Execution. The 2024 Bonds shall be executed by the manual or facsimile signature of the Chairman, Vice Chairman, Chief Executive Officer/Executive Director or Deputy Executive Director of the Corporation, attested by the manual or facsimile signature of an Authorized Officer, and the seal of the Corporation (or a facsimile thereof) shall be affixed, engraved, imprinted or otherwise reproduced thereon.

Section 402 Delivery. After their execution as hereinabove provided, the 2024 Bonds shall be authenticated by the Trustee and, upon satisfaction of the conditions contained in the Indenture and this Supplemental Indenture, shall be delivered to the purchasers thereof pursuant to the written order to the Trustee of an Authorized Officer of the Corporation.

ARTICLE V

APPLICATION OF PROCEEDS; SUBACCOUNTS

Section 501 Application of Proceeds and Other Amounts. The net proceeds of sale of the 2024 Bonds, [including amounts received as premium], shall be delivered to the Trustee for deposit as follows: (i) \$[] for payment of principal of the Corporation's Governmental Prior Obligations, which shall be used to redeem the Governmental Prior Obligations on their respective redemption dates; and (ii) \$[] for reimbursement of certain governmental purpose expenditures, and for use for any authorized purposes of the Corporation.

Section 502 2024 Series A Program Subaccount. There is established within the Program Account a 2024 Series A Program Subaccount.

ARTICLE VI

TAX COVENANTS

Section 601 Tax Covenants. To the extent that interest on any 2024 Bonds is intended to be excludable from gross income for federal income tax purposes, the Corporation hereby covenants and agrees as follows: (i) the Corporation shall not directly or indirectly use or permit the use of any proceeds of the 2024 Bonds or any other funds of the Corporation or take or omit to take any action that would cause the 2024 Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code and the Regulations promulgated thereunder; (ii) the Corporation will comply with all requirements of Section 148(a) of the Code to the extent applicable to the 2024 Bonds; (iii) in the event that for purposes of this Article VI it is necessary to restrict or to limit the yield on the investment of any moneys held by the Trustee under the Indenture or this Supplemental Indenture, the Corporation shall so instruct the Trustee in writing, and the Trustee shall take such action as directed; (iv) the Corporation shall direct the Trustee in writing that amounts be deposited in the Rebate Account and, if necessary, will deliver sufficient amounts to the Trustee for such purpose, and therefrom the Trustee, upon direction from the Corporation, will pay or cause to be paid to the United States such amounts at such times as may be necessary to comply with Section 148 of the Code and the Regulations promulgated thereunder; (v) the Corporation will not directly or indirectly use or permit the use of any proceeds of the 2024 Bonds in a manner that would cause the 2024 Bonds to be “private activity bonds” within the meaning of Section 141(a) of the Code and the regulations promulgated thereunder; and (vi) the Corporation will take all action necessary to assure that interest on the 2024 Bonds shall be and remain excluded from gross income for federal income tax purposes.

ARTICLE VII

MISCELLANEOUS

Section 701 No Recourse Against Members or Other Persons. No recourse shall be had for the payment of the principal of or interest on the 2024 Bonds or for any claim based thereon or in this Supplemental Indenture against any member of the Corporation or the Trustee, and neither the members of the Corporation nor the Trustee shall be liable personally on the 2024 Bonds or be subject to any personal liability or accountability by reason of the execution thereof.

Section 702 Effective Date. This Supplemental Indenture shall take effect immediately.

IN WITNESS WHEREOF, ALASKA HOUSING FINANCE CORPORATION has caused this Supplemental Indenture to be signed in its name by its Chief Executive Officer/Executive Director and U.S. Bank Trust Company, National Association has caused this Supplemental Indenture to be signed in its corporate name by a Responsible Officer of the Trustee all as of the day and year first above written.

ALASKA HOUSING FINANCE
CORPORATION

By: _____
BRYAN D. BUTCHER
Chief Executive Officer/Executive Director

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee

By: _____
TOM ZRUST
Vice President

[AHFC SCPBs II 2024 Series A – Supplemental Indenture]

EXHIBIT A
FORM OF BONDS

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the Corporation or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. SCP-____

Principal Amount: \$_____

ALASKA HOUSING FINANCE CORPORATION
STATE CAPITAL PROJECT BONDS II, 2024 SERIES A

Maturity Date:_____

CUSIP:_____

Registered Owner: Cede & Co.

Interest Rate:_____

Alaska Housing Finance Corporation (the “Corporation”), a public corporation and government instrumentality of the State of Alaska (the “State”) created and existing under and by virtue of the laws of the State, acknowledges itself indebted, and for value received hereby promises to pay to the Registered Owner set forth above or its registered assigns, the Principal Amount specified above, on the Maturity Date specified above, upon presentation hereof at the corporate trust office of the Trustee in Seattle, Washington, and any successor thereto under the Supplemental Indenture dated as of October 1, 2024, between the Corporation and U.S. Bank Trust Company, National Association as trustee (the “Trustee”) (the “Supplemental Indenture”), or at such other location designated by the Trustee and to pay interest on said Principal Amount to said Registered Owner of this Bond from the date of authentication (the “Issue Date”), or from the most recent Interest Payment Date to which interest has been paid or duly provided for, until the Corporation’s obligation with respect to the payment of said Principal Amount shall be discharged at the rate per annum specified above, payable beginning December 1, 2024, and thereafter on the first day of June and the first day of December of each year.

This Bond is one of the Bonds of the Corporation designated “Alaska Housing Finance Corporation State Capital Project Bonds II, 2024 Series A” (herein called the “Bonds”), authorized to be issued in the aggregate principal amount of \$[] under and pursuant to Chapters 55 and 56 of Title 18, Alaska Statutes, as amended (herein called the “Act”), and an Indenture by and between the Corporation and the Trustee, dated as of October 1, 2012 (together with the Supplemental Indenture, the “Indenture”). The Bonds constitute a separate issue of bonds of the Corporation under the Indenture, but are equally and ratably secured under the Indenture on a pari passu basis among themselves and with any other bonds theretofore issued under the

Indenture. Additional bonds of the Corporation may be issued under the Indenture from time to time if certain conditions set forth in the Indenture have been met, and such additional bonds (the "Additional Bonds") will be equally and ratably secured under the Indenture with the Bonds and will rank on a pari passu basis with the Bonds with respect to any security pledged under the Indenture to the extent provided in the Indenture. Capitalized terms used herein and not defined herein shall have the meaning assigned to such terms in the Indenture and the Supplemental Indenture.

Copies of the Indenture are on file at the office of the Corporation in Anchorage, Alaska, and at the office of the Trustee in Seattle, Washington, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof and to the Act is made for a description of the pledges and covenants securing the Bonds, the nature, extent and manner of enforcement of such pledges, the rights and remedies of the registered owners of the Bonds with respect thereto and the terms and conditions upon which the Bonds have been issued and may be issued thereunder. To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture or any indenture amendatory thereof or supplemental thereto may be modified or amended by the Corporation, with the written consent of the holders of at least sixty percent in principal amount of the Bonds then Outstanding, or in case less than all of the several Series of Bonds then Outstanding are affected by the modification or amendment, of the holders of at least sixty percent in principal amount of the Bonds of each series so affected. For certain purposes, the Indenture may be amended or modified without the consent of any holders of the Bonds. The holder of this Bond shall have no right to enforce the provisions of the Indenture, to institute action to enforce the provisions of the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of the Bonds issued thereunder and then outstanding, together with accrued interest thereon, may become or may be declared due and payable before the maturity thereof.

The Bonds are issuable as registered Bonds without coupons in denominations of \$5,000 or any integral multiple thereof.

This Bond is transferable, as provided in the Indenture, only upon the bond register of the Corporation kept for that purpose at the corporate trust office of the Trustee in Seattle, Washington, upon surrender of this Bond, together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new, fully-registered Bond or Bonds in the same aggregate principal amount and of like maturity and interest rate shall be authenticated and delivered to the transferee in exchange therefor as provided in the Indenture or the Supplemental Indenture and upon the payment of charges, if any, as therein prescribed. The Corporation and the Trustee may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon and for all other purposes whatsoever.

Subject to any agreements heretofore or hereafter made with the persons who shall hold any other bonds or notes of the Corporation pledging any particular revenues or assets not pledged under the Indenture and the exclusion by the Act of a pledge of funds in the Housing Development Fund (as described in the Act), this Bond is a direct and general obligation of the Corporation.

The Bonds do not constitute a debt, liability, or other obligation of the State or of any political subdivision of the State. Neither the faith and credit nor the taxing power of the State or of any political subdivision thereof is pledged to the payment of the principal of or interest on the Bonds. The Corporation is not obligated to pay the Bonds or the interest on the Bonds except from the revenues or assets of the Corporation.

Neither the members of the Corporation nor any person executing this Bond shall be liable personally hereon or shall be subject to any personal liability or accountability by reason of its execution.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been signed by the Trustee or its agent.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and statutes of the State and the Indenture, to exist, to have happened and to have been performed precedent to and in connection with the issuance of this Bond, exist, have happened, and have been performed in due time, form, and manner as required by law and that the issue of the Bonds, together with all other indebtedness of the Corporation, is within every debt and other limit prescribed by law.

IN WITNESS WHEREOF, the Alaska Housing Finance Corporation has caused this Bond to be executed in its name by the manual or facsimile signature of its Chief Executive Officer/Executive Director and its corporate seal to be affixed hereon, and attested by the manual or facsimile signature of an Authorized Officer.

ALASKA HOUSING FINANCE
CORPORATION

By: _____
BRYAN D. BUTCHER
Chief Executive Officer/Executive Director

[SEAL]

ATTEST:

MICHAEL STRAND
Chief Financial Officer/Finance Director

FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Supplemental Indenture and is one of the State Capital Project Bonds II, 2024 Series A, of the Alaska Housing Finance Corporation.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION
as Trustee

By _____
TOM ZRUST
Vice President

Date of Authentication:

FORM OF ASSIGNMENT

For value received _____ hereby sells, assigns
and transfers unto _____

(Please insert Social Security or other identifying number of Assignee)

(Please print or typewrite name and address, including ZIP code, of Assignee)

the within Bond and does hereby irrevocably constitute and
appoint _____ attorney to transfer the said Bond on the
books kept for registration and transfer thereof, with full power of substitution in the premises.

Dated:

NOTE: The signature on this Assignment must
correspond with the name of the registered
owner as it appears upon the face of the within
Bond in every particular without alteration or
enlargement or any changes whatever.

Signature Guaranteed

By: _____
[Must be a member of the New York Stock
Exchange or a bank]

EXHIBIT B

GOVERNMENTAL PRIOR OBLIGATIONS

Obligations Refunded

Par Amount of Commercial Paper Refunded	Issuance Date of Commercial Paper Refunded
\$[]	[12/01/22]
	[12/01/22]
	[12/01/22]
	[12/01/22]
	[12/01/22]
	[12/01/22]
	[12/01/22]
	[12/01/22]
	[12/01/22]
	[06/01/23]
	[06/01/23]
	[06/01/23]
	[06/01/23]
	[06/01/23]
	[06/01/23]
	[06/01/23]
	[06/01/23]
	[06/01/23]
	[06/01/23]

Bonds Refunded

Par Amount of State Capital Project Bonds II to be Refunded	Series of State Capital Project Bonds II to be Refunded
\$[]	2014 Series A 2014 Series B 2014 Series D 2015 Series A 2015 Series B 2017 Series A 2018 Series B 2019 Series B 2020 Series A 2021 Series A 2022 Series B

ALASKA HOUSING FINANCE CORPORATION**STATE CAPITAL PROJECT BONDS II****[\$127,420,000] 2024 Series A****Bond Purchase Agreement**

_____, 2024

This Bond Purchase Agreement (“Agreement”) is made as of the date above, by and between the Alaska Housing Finance Corporation (the “Corporation”), a public corporation and government instrumentality created and existing under the laws of the State of Alaska, and Raymond James & Associates, Inc., as representative (the “Representative”) of the purchasers listed on Schedule I (each a “Purchaser” and, collectively, the “Purchasers”). Terms used herein but not defined shall have the meanings ascribed to such terms in the Indenture (defined below). The Corporation and the Purchasers agree as follows:

(A) Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchasers hereby agree to purchase from the Corporation, and the Corporation hereby agrees to sell and to cause to be issued and to be delivered to The Depository Trust Company (“DTC”), New York, New York, which shall act as depository, for the account of the Purchasers, \$[127,420,000] aggregate principal amount of the Corporation’s State Capital Project Bonds II, 2024 Series A (the “Bonds”). The Bonds will be dated their date of delivery. The Bonds will bear interest at the rates and mature in the amounts and on the dates set forth in Schedule II hereto. The aggregate purchase price of the Bonds shall be \$_____ (equal to the principal amount of the Bonds, [plus net original issue premium of \$_____]). Such amount shall be paid by the Purchasers to the Corporation in Federal Funds or other immediately available funds to the order of the Corporation by wire transfer or in such manner as shall be agreed upon by the Corporation and the Purchasers. The issuance and delivery of, and payment for, the Bonds pursuant to Section (G) hereof and the other actions contemplated hereby to take place at the time thereof is herein sometimes called the “Closing.” The Corporation hereby agrees to pay to the Purchasers on the date of Closing an underwriting fee with respect to the Bonds in an amount equal to \$_____. Such fee shall be paid in Federal Funds or other immediately available funds to the order of Raymond James & Associates, Inc., as Representative, by wire transfer or in such manner as shall be agreed upon by the Corporation and the Purchasers (but shall not in any event be subtracted from the purchase price of the Bonds).

(B) (1) Concurrently with the acceptance hereof by the Corporation, the Corporation will deliver to the Representative (i) two copies of each of the Indenture, the Supplemental Indenture and the Resolution (as each such term is defined below) and (ii) an inclusion letter of Eide Bailly LLP, dated the date hereof, in a form satisfactory to the Purchasers, pursuant to Section (H)(5)(h) of this Agreement.

(2) Within seven business days of the acceptance hereof by the Corporation, and in any event not less than two business days prior to the date of Closing, the Corporation will deliver to the Representative the number of copies of the Official Statement with respect to the Bonds requested by the Representative (which shall be dated the date hereof and shall be in the form attached hereto, with only such changes as may have been mutually agreed to by the Representative and the Corporation, and which, together with all appendices and exhibits thereto, and other reports or statements attached thereto or included therein, and as described in the Resolution defined herein, whether in printed or electronic format, is referred to herein as the “Official Statement”), and the Corporation hereby authorizes the Preliminary Official Statement (defined below) and the Official Statement and the information therein contained to be used in connection with the offering, sale and distribution of the Bonds by the Purchasers. The Corporation shall prepare an electronic copy of the Official Statement, including any amendments thereto, in word-searchable PDF format and shall provide such to the Representative no later than one (1) business day prior to the date of Closing.

(3) In order to enable the Purchasers to comply with the requirements of paragraph (b)(5) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”), the Corporation will undertake, pursuant to a Continuing Disclosure Certificate to be dated as of the date of Closing (the “Continuing Disclosure Certificate”), to provide annual reports and notices of certain events. A description of this undertaking and the form of the Continuing Disclosure Certificate is set forth in the Preliminary Official Statement dated _____, 2024, with respect to the Bonds (which, whether in printed or electronic format, is referred to herein as the “Preliminary Official Statement”) and will be set forth in the Official Statement.

(C) The Bonds shall be as described in, and shall be issued and secured under, the provisions of an Indenture dated as of October 1, 2012 (the “Indenture”), by and between the Corporation and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), as supplemented by the 2024 Series A Supplemental Indenture dated as of _____ 1, 2024, by and between the Corporation and the Trustee (the “Supplemental Indenture”), authorized by a resolution adopted by the Board of Directors of the Corporation on July __, 2024, authorizing the issuance of the Bonds (the “Resolution”). The Bonds shall be payable, shall bear interest and shall be subject to redemption as provided in the Indenture and the Supplemental Indenture and as described in the Official Statement.

(D) It shall be a condition to the obligations of the Corporation to sell the Bonds to the Purchasers and to deliver the Bonds in the manner set forth in Section (G) hereof, and to the obligation of the Purchasers to pay for the Bonds, that the entire principal amount of the Bonds to be sold pursuant to this Agreement shall be sold and delivered by the Corporation, and purchased and paid for by the Purchasers, at the date of Closing referred to below.

(E) The Corporation represents and warrants to, and agrees with, the Purchasers that:

(1) The Corporation is a public corporation and government instrumentality of the State of Alaska (the “State”) pursuant to Chapter 56 of Title 18 of the Alaska Statutes, as amended (the “Act”), and has, and at the date of Closing will have, full legal right,

power and authority (i) to enter into this Agreement; (ii) to adopt the Resolution and to execute the Indenture, the Supplemental Indenture and the Continuing Disclosure Certificate; (iii) to issue, deliver and sell the Bonds, or to cause the Bonds to be issued, delivered and sold pursuant to the Act, the Resolution, the Indenture and the Supplemental Indenture as provided in this Agreement; and (iv) to carry out and effectuate the transactions contemplated by this Agreement, the Resolution, the Indenture, the Supplemental Indenture and the Official Statement.

(2) The Corporation has complied, and will at the Closing be in compliance in all respects, with all applicable requirements of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (collectively, the “Code”), the Resolution, the Continuing Disclosure Certificate, the Indenture, the Supplemental Indenture and the Act.

(3) By official action of its Board of Directors prior to the acceptance hereof, the Corporation has duly adopted the Resolution and authorized the execution on behalf of the Corporation of the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate and this Agreement, has duly authorized and approved the Preliminary Official Statement and the Official Statement, has duly authorized and approved the execution and delivery of and the performance by the Corporation of the obligations contained in the Bonds and this Agreement and has duly authorized and approved the performance by the Corporation of its obligations contained in the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate and this Agreement and the effectuation by it of all other transactions contemplated by the Official Statement.

(4) The Corporation is not in breach of or default under, in any material or substantial way, any applicable law or administrative regulation of the State or any department, division, agency or instrumentality thereof or of the United States or any applicable judgment or decree or any loan agreement, note, resolution, certificate, agreement or other instrument to which the Corporation is a party or is otherwise subject; and the execution and delivery of this Agreement, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate and the Bonds and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any applicable law or administrative regulation of the State or any department, division, agency or instrumentality thereof or of the United States or any applicable judgment or decree or any loan agreement, note, resolution, indenture, supplemental indenture, certificate, agreement or other instrument to which the Corporation is a party or is otherwise subject.

(5) Every consent, approval, authorization or order of, or filing, registration or declaration with, any court or governmental agency or body required for the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby has been obtained, except any action as may be required under the Blue Sky or other securities laws or regulations of any jurisdiction in connection with the offer and sale of the Bonds.

(6) The audited financial statements of the Corporation contained in the Official Statement, together with the report thereon of Eide Bailly LLP, independent certified public accountants, fairly present the financial condition of the Corporation as of the dates and the results of operations for the periods therein set forth, and such financial statements have been prepared in accordance with generally accepted accounting principles consistently applied; and there has been no material adverse change in the Corporation's financial position or results of operations from those set forth in the financial statements contained in the Official Statement.

(7) Between the date of this Agreement and the date of Closing, the Corporation will not, without the prior written consent of the Purchasers and except as disclosed in the Official Statement, issue any bonds, notes or other obligations for borrowed money and, subsequent to the date as of which information is given in the Official Statement up to and including the date of Closing, the Corporation will not incur any material liabilities, direct or contingent, which will result in any material adverse change in the financial position, results of operations or condition, financial or otherwise, of the Corporation.

(8) At the time of the Corporation's acceptance hereof, no litigation is pending or, to the best knowledge of the Corporation, threatened in any court (i) in any way affecting the existence of the Corporation or the titles of its officers to their respective offices; (ii) seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, or the collection of revenues or assets of the Corporation pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof; (iii) in any way contesting or affecting the validity or enforceability of the Bonds, the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate or this Agreement; (iv) contesting in any way the completeness, fairness or accuracy of the Official Statement; or (v) contesting the powers of the Corporation or its authority with respect to the Bonds, the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate or this Agreement. As of the date hereof, there are no adjudications or pending suits adversely affecting the validity of the Bonds. The Corporation is not, and has not been at any time, in default as to principal or interest with respect to any obligation issued or guaranteed by the Corporation.

(9) The Corporation has not created or suffered to be created or agreed to create or suffer to be created any lien, encumbrance or charge upon the moneys and assets to be pledged under the Indenture except the pledge, lien and charge for the security of bonds issued thereunder.

(10) The Bonds, the Indenture, the Supplemental Indenture and the Continuing Disclosure Certificate conform, in all material respects, to the descriptions thereof contained in the Official Statement; and the Bonds, when issued, authenticated and delivered in accordance with the Indenture and sold to the Purchasers as provided herein, will be legal, validly issued and outstanding obligations of the Corporation entitled to the benefits of the Bonds, the Indenture and the Supplemental Indenture.

(11) The Preliminary Official Statement (except for any information permitted to be omitted by paragraph (b)(1) of Rule 15c2-12), as of its date and as of the date

hereof did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(12) As of the date hereof and at all times subsequent thereto up to and including the date of Closing (unless an event occurs of the nature described in paragraph (14) of this Section (E)), the Official Statement does not or will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(13) If the Official Statement is supplemented or amended pursuant to paragraph (14) of this Section (E), at the time of each supplement or amendment thereto and (unless subsequently supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the date of Closing, the Official Statement as so supplemented or amended will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(14) If after the date of this Agreement and until ninety (90) days, or twenty-five (25) days if the Official Statement is filed with the Municipal Securities Rulemaking Board (“MSRB”), after the end of the underwriting period, any event shall occur which would cause the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Corporation shall notify the Representative thereof, and if in the opinion of the Corporation or the Representative such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Corporation will, at its expense, supplement or amend the Official Statement as the case may be, in a form and in a manner approved by the Representative, which approval shall not be unreasonably withheld. Unless otherwise notified in writing by the Representative by the date of Closing, the Corporation may assume that the “end of the underwriting period” shall be the date of Closing. In the event such notice is so given in writing by the Representative, the Representative agrees to notify the Corporation in writing following the occurrence of the “end of the underwriting period.” The “end of the underwriting period” as used in this Agreement shall mean the date of Closing or such later date as to which notice is given by the Representative in accordance with the preceding sentence.

(15) The Preliminary Official Statement was deemed “final” as of its date within the meaning of paragraph (b)(1) of Rule 15c2-12.

(16) During the past five years, the Corporation has not failed to comply in any material respect with any previous undertaking with respect to paragraph (b)(5) of Rule 15c2-12 to provide annual financial information or required event notices.

(F) The Corporation represents, warrants and agrees that it has, and at the date of Closing will have, full legal right, power and authority, and (upon the issuance of the Bonds) will have taken all required action in order to enter into this Agreement and to sell the Bonds to

the Purchasers as provided herein and to carry out and consummate all other transactions to be carried out by it pursuant to this Agreement.

(G) At 9:00 A.M., Anchorage, Alaska time, on _____, 2024, or at such other time or date as may be mutually agreeable to the Representative and the Corporation, the Corporation will deliver, at a place mutually agreeable to the Representative and the Corporation, to the Representative certain documents hereinafter mentioned and, subject to the terms and conditions of this Agreement, the Representative will pay the purchase price for the Bonds by wire transfer in same day funds to the Corporation. Delivery of such documents and payment as aforesaid shall be made at such place as shall have been mutually agreed upon by the Corporation and the Representative. Simultaneously therewith, the Corporation will cause the Bonds to be delivered (as set forth in the Indenture) to U.S. Bank Trust Company, National Association, as agent of the Purchasers and DTC, for the account of the Representative. Pursuant to the terms of the Indenture, the Bonds shall be typed, printed or lithographed, shall be prepared and delivered to U.S. Bank Trust Company, National Association, as agent of DTC, as fully-registered bonds in such authorized denominations and maturity amounts as the Representative may request and shall be registered in the name of Cede & Co. as the nominee of DTC.

(H) The Purchasers have entered into this Agreement in reliance upon the representations and warranties of the Corporation contained herein and to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Corporation of its obligations hereunder, both as of the date hereof and as of the date of Closing. Accordingly, the Purchasers' obligations under this Agreement to purchase and to pay for the Bonds shall be subject to the performance by the Corporation of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following conditions:

(1) The representations and warranties of the Corporation contained herein shall be true, complete and correct on the date hereof, and on and as of the date of Closing with the same effect as if made on the date of Closing.

(2) At the date of Closing, the Bonds, the Resolution, the Indenture, the Supplemental Indenture and the Continuing Disclosure Certificate shall be in full force and effect, and the Bonds, the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate and the Official Statement shall not have been amended, modified or supplemented, except in each case as may have been agreed to by the Representative.

(3) The Corporation shall not have failed to pay principal or interest when due on any of its obligations, nor shall any other default have occurred with respect to any other outstanding obligation of the Corporation.

(4) The Representative shall have the right in its absolute discretion to terminate the Purchasers' obligations under this Agreement to purchase and to pay for the Bonds, by notifying the Corporation of its election to do so if, after execution hereof and prior to the Closing: (i) the marketability or the market price of the Bonds in the opinion of the Representative shall have been materially adversely affected by an amendment to

the Constitution of the State or by any legislation enacted by the State or introduced in the legislature of the State or by any decision of any court of the State or by any ruling or regulation (final, temporary or proposed) of any authority of the State; (ii) the marketability or the market price of the Bonds in the opinion of the Representative shall have been materially adversely affected by an amendment to the Constitution of the United States or by any legislation (A) enacted by the United States; (B) recommended to the Congress or otherwise endorsed for passage, by press release, other form of notice or otherwise, by the President of the United States, the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, a member of the United States Senate, the Treasury Department of the United States or the Internal Revenue Service; or (C) favorably reported for passage to either House of the Congress by any Committee of such House to which such legislation has been referred for consideration, or by any decision of any court of the United States or by any ruling or regulation (final, temporary or proposed) on behalf of the Treasury Department of the United States, the Internal Revenue Service or any other authority of the United States, or any comparable legislative, judicial or administrative development affecting the federal tax status of the Corporation, its property or income, or the interest on its bonds (including the Bonds); (iii) legislation shall be introduced by committee, by amendment or otherwise, in, or be enacted by, the House of Representatives or the Senate of the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made or proposed, to the effect that the offering or sale of obligations of the general character of the Bonds, as contemplated hereby, is or would be in violation of any provision of the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended, or with the purpose or effect of otherwise prohibiting the offering or sale of obligations of the general character of the Bonds, or the Bonds, as contemplated hereby; (iv) any event or circumstance shall exist that either makes untrue or incorrect any statement of a material fact in the Official Statement (other than any statement provided by the Purchasers) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Corporation refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Purchasers to enforce contracts for the sale of the Bonds; (v) trading on the New York Stock Exchange or the American Stock Exchange shall have been suspended; (vi) the United States shall have become engaged in armed hostilities, or has issued a declaration of war or a national emergency or other calamity or crisis or escalation thereof, the effect of such occurrence on the financial markets of the United States being such as, in the sole opinion of the Representative, to affect materially and adversely the ability of the Purchasers to market the Bonds; (vii) there shall have occurred the declaration of a general banking moratorium by any authority of the United States or the States of New York, Washington or Alaska, or a major financial crisis or a material disruption in commercial banking or securities

settlement, payment or clearance services; or (viii) there shall have been any downgrading, suspension or withdrawal, or any official statement as to a possible downgrading, suspension or withdrawal, of any rating by Moody's Investors Service ("Moody's"), Standard & Poor's Ratings Services ("S&P") or Fitch Ratings of the Corporation or of any obligation issued or guaranteed by the Corporation.

(5) At or prior to the Closing, the Representative shall have received each of the following documents:

(a) The Official Statement of the Corporation, together with any supplements or amendments thereto in the event that it shall have been supplemented or amended.

(b) The Indenture, the Supplemental Indenture and the Continuing Disclosure Certificate, certified by an Authorized Officer of the Corporation as having been duly executed, and as being in effect, with such amendments, modifications or supplements as may have been agreed to by the Purchasers, and a copy of the Resolution of the Corporation, authorizing the Corporation to execute and deliver, and to perform its respective obligations under, this Agreement.

(c) An opinion, dated the date of Closing and addressed to the Corporation, of Kutak Rock LLP, Bond Counsel to the Corporation, in substantially the form included in Appendix B to the Official Statement, and a letter of such counsel, dated the date of Closing and addressed to the Purchasers, to the effect that such opinion addressed to the Corporation may be relied upon by the Purchasers to the same extent as if such opinion were addressed to them.

(d) An opinion, dated the date of Closing and addressed to the Corporation, the Trustee and the Purchasers, of Kutak Rock LLP, Bond Counsel to the Corporation, to the following effect: (i) the statements contained in the Official Statement under the captions "INTRODUCTION," "SOURCES OF PAYMENT AND SECURITY FOR THE BONDS," "THE OFFERED BONDS" (except under "Book Entry Only"), "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE," "TAX MATTERS," "STATE NOT LIABLE ON BONDS" and "LEGALITY FOR INVESTMENT" and in Appendices B and C, insofar as such statements purport to summarize certain provisions of (1) the Bonds, the Indenture, the Supplemental Indenture or the Continuing Disclosure Certificate or (2) the law, including the Code, present a fair summary of such provisions; (ii) this Agreement, the Bonds, the Indenture, the Supplemental Indenture and the Continuing Disclosure Certificate have been duly authorized, executed and delivered by the Corporation and constitute the legal, valid and binding agreements of the Corporation, enforceable in accordance with their respective terms; (iii) every consent, approval, authorization or order of any court or governmental agency or body required for the consummation of the transactions contemplated herein has been obtained, except such as may be required under the Blue Sky laws of any jurisdiction in connection with the offer and sale of the Bonds; (iv) neither the issuance and sale of the Bonds, nor the

consummation of any other of the transactions herein contemplated nor the fulfillment of the terms hereof will conflict with, result in a breach of, or constitute a default under the enabling legislation or regulations of the Corporation; and the execution and delivery of this Agreement, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate and the Bonds and compliance with the provisions of each of them will not conflict with or constitute a breach of or default under any applicable law or administrative regulation of the State or any department, division, agency or instrumentality thereof or of the United States or any applicable judgment or decree or any loan agreement, note, resolution, indenture, supplemental indenture, certificate, agreement or other instrument to which the Corporation is a party or is otherwise subject; and (v) such counsel has assumed (and accordingly, takes no responsibility for) the fairness, correctness and completeness of the statements and material set forth in the Official Statement (except as expressed in clause (i) of this paragraph); *however*, such counsel can and does advise that, based upon such counsel's participation in the preparation of the Official Statement as Bond Counsel, and without having undertaken to verify independently the accuracy of any of the statements or representations contained therein (except as expressed in clause (i) of this paragraph), nothing has come to the attention of such counsel that would lead such counsel to believe that the Official Statement as of its date contained an untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or that the Official Statement as of the date of Closing contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, however*, that such counsel need express no opinion as to (1) the financial statements attached as Appendix A to the Official Statement and other financial, statistical and numerical information, forecasts, estimates, assumptions and expressions of opinion included therein; and (2) statements with respect to DTC and the Bonds being available in book-entry form only and matters relating thereto. Such opinion may be subject, in respect of enforceability, to applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or other laws affecting creditors' rights generally from time to time, to the application of equitable principles and to the exercise of judicial discretion, and shall contain such other matters as may be reasonably requested by the Representative. In rendering such opinion, such counsel may rely as to matters of fact, to the extent it deems proper, on certificates of responsible officers of the Corporation and public officials.

(e) An opinion, dated the date of Closing and addressed to the Purchasers, of Hawkins Delafield & Wood LLP, counsel to the Purchasers, to the effect that the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture and the Supplemental Indenture need not be qualified under the Trust Indenture Act of 1939, as amended, and, in addition, such counsel shall state in its letter that such counsel has participated in the preparation of the Official Statement as counsel for the Purchasers and that based upon such participation, but without having undertaken

to determine independently the accuracy, completeness or fairness of the statements contained in such Official Statement, such counsel has no reason to believe that the Official Statement as of its date contained an untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or that the Official Statement as of the date of Closing contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except, in each case, for (1) the financial statements attached as Appendix A to the Official Statement and other financial, statistical and numerical information, forecasts, estimates, assumptions and expressions of opinion included therein; and (2) statements with respect to DTC and the Bonds being available in book-entry form only and matters relating thereto.

(f) An opinion, dated the date of Closing and addressed to the Purchasers, of Hawkins Delafield & Wood LLP, counsel to the Purchasers, to the effect that the Continuing Disclosure Certificate contains the elements required for the written agreement or contract referenced in paragraphs (b)(5)(i), (b)(5)(ii) and (b)(5)(iv) of Rule 15c2-12.

(g) A certificate dated the date of Closing and signed by the Chair, Chief Executive Officer/Executive Director or Deputy Executive Director of the Corporation, to the following effect: (i) the representations and warranties of the Corporation contained herein are true and correct in all material respects on and as of the date of Closing with the same effect as if made on the date of Closing; (ii) no litigation is pending or, to the best of the knowledge of the signer of such certificate, threatened in any court in any way affecting the existence of the Corporation or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, or the assets of the Corporation pledged or to be pledged to pay the principal of and interest on the Bonds or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate or this Agreement, or contesting in any way the completeness or accuracy of the Official Statement, or contesting the powers of the Corporation or its authority with respect to the Bonds, the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate or this Agreement (but in lieu of or in conjunction with such certificate, the Purchasers in their sole discretion, may accept a certificate or opinion of Kutak Rock LLP, Bond Counsel to the Corporation, acceptable to the Purchasers, that in the opinion of Bond Counsel the issues raised in any such pending or threatened litigation are without substance or that the contentions of all plaintiffs therein are without merit); (iii) no event affecting the Corporation has occurred since the date of the Official Statement which should be disclosed in the Official Statement, as the same may have been supplemented or amended, in order that the Official Statement shall not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not

misleading; (iv) the Corporation has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing; (v) the Corporation is not, and has not been at any time, in default as to principal or interest with respect to any obligation issued or guaranteed by the Corporation; and (vi) no proceeding at law or in equity in any court, or before any administrative body is now pending or, to his knowledge, threatened which in any way questions or threatens the creation, organization or existence or the powers of the Corporation or the title of any of the present members or officers of the Corporation to their respective positions and which affects the due authorization or validity of the Bonds.

(h) Two letters from Eide Bailly LLP, dated the date of this Agreement and the date of Closing, respectively, and addressed to the Purchasers, consenting to the inclusion in the Preliminary Official Statement and the Official Statement, respectively, of the report of such firm on the audited financial statements of the Corporation contained therein.

(i) Written confirmation from (i) S&P stating that it has issued an unconditional rating of “AA+” in respect of the Bonds and (ii) Moody’s stating that it has issued an unconditional rating of “Aa2” in respect of the Bonds.

(j) A no-litigation certificate of the Attorney General of the State, dated the date of Closing, to the following effect: (i) the Attorney General has been designated by Alaska Statutes 18.56.055 as the legal advisor of the Corporation, a public corporation and government instrumentality, created and existing under Alaska Statutes 18.56, to advise the Corporation in legal matters and represent it in suits; (ii) no litigation is pending or, to his knowledge, threatened in any court in any way affecting the existence of the Corporation or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, or the collection of revenues or assets of the Corporation pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate or this Agreement, or contesting in any way the completeness, fairness or accuracy of the Official Statement, or contesting the powers of the Corporation or its authority with respect to the Bonds, the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate or this Agreement; (iii) no legislation has been enacted which in any way adversely affects the issuance or delivery of the Bonds, the application of their proceeds or the pledge of revenues and other amounts to the payment thereof or the creation, organization or existence of the Corporation or the title to office of any of the members or officers of the Corporation; and (iv) to the best of his knowledge, after reasonable inquiry, the Corporation is not in breach of or default under any applicable law or administrative regulation of the State or any department, division, agency or instrumentality thereof or of the United States of America or any applicable judgment or decree or any loan agreement, note, resolution, certificate, agreement or other instrument to which the Corporation is a party or is otherwise subject

which would have a material effect on the Corporation's ability to enter into or to perform its duties under the Resolution, the Indenture, the Supplemental Indenture, the Continuing Disclosure Certificate, this Agreement or the Bonds.

(k) One counterpart original of a transcript of all proceedings relating to the authorization and issuance of the Bonds.

(l) Evidence of payment by the Corporation of any reimbursement of the Purchasers pursuant to the second sentence of Section (I)(1) hereof.

(m) Such additional legal opinions or certificates as the Representative may reasonably require to evidence the truth and accuracy, as of the date hereof and as of the date of Closing, of the Corporation's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Corporation at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the Corporation including, without limitation, documents relating to compliance of the terms of the Bonds with the Code.

All the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance reasonably satisfactory to the Representative.

If the Corporation shall be unable to satisfy the conditions to the obligations of the Purchasers to purchase and to pay for the Bonds contained in this Agreement, or if the obligations of the Purchasers shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Purchasers nor the Corporation shall be under further obligations hereunder, except that the respective obligations of the Corporation and the Purchasers under Sections (I) and (J) hereof shall continue in full force and effect.

(I) (1) The Purchasers shall be under no obligation to pay, and the Corporation shall pay, all expenses incident to the performance of the Corporation's obligations hereunder, including but not limited to (i) the cost of the preparation, printing and distribution of the Indenture, the Supplemental Indenture, the Preliminary Official Statement and the Official Statement (including any amendments or supplements to the Indenture and to the Official Statement); (ii) the cost of the preparation and printing of the Bonds; (iii) the fees and disbursements of Kutak Rock LLP, Bond Counsel to the Corporation; (iv) the fees and disbursements of the Corporation's financial advisor and accountants and any other experts, attorneys or consultants retained by the Corporation; (v) fees and disbursements, if any, of the Trustee and its counsel; and (vi) fees for ratings of the Bonds. The Corporation shall pay, or reimburse the Purchasers for the payment of, actual expenses (included in the expense component of the underwriting fee set forth in Section (A) hereof) incurred on behalf of the Corporation's employees which are incidental to implementing this Agreement, including, but not limited to, meals, transportation, lodging, and entertainment of those employees; *provided*, however, that (i) any reimbursement for such expenses shall not exceed an ordinary and reasonable amount for such expenses and (ii) such expenses are either (A) not related to the entertainment of any person and not prohibited from being reimbursed from the proceeds of an

offering of municipal securities under MSRB Rule G-20 or (B) to be paid from the Corporation's general fund and not from the proceeds of the Bonds or any other municipal securities.

(2) The Corporation shall be under no obligation to pay, and the Purchasers shall pay, as part of the expense component of the underwriting fee referred to in Section (A), (i) the cost of preparation of this Agreement; (ii) the cost of preparation of the Preliminary Blue Sky Memorandum and the Final Blue Sky Memorandum; (iii) all advertising expenses in connection with the offering and selling of the Bonds; and (iv) all other expenses incurred by the Purchasers in connection with the offering and selling of the Bonds, including fees and disbursements of counsel retained by it.

(J) This Agreement is made solely for the benefit of the Corporation and the Purchasers (including the successors or assigns of the Purchasers), and no other person shall acquire or have any right hereunder or by virtue hereof. All the Corporation's representations, warranties and agreements contained in this Agreement shall remain operative and in full force and effect regardless of (i) any investigations made by or on behalf of the Purchasers; (ii) delivery of and payment for the Bonds pursuant to this Agreement; and (iii) any termination of this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of Alaska.

(K) The Corporation acknowledges and agrees that: (i) the transactions contemplated by this Agreement are arm's-length, commercial transactions between the Purchasers and the Corporation, and the Corporation is capable of evaluating and understanding, and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement; (ii) in connection with the issuance of the Bonds and the process leading to such issuance the Purchasers are, and have been, acting solely as principals and are not the municipal advisors, financial advisors, agents or fiduciaries of the Corporation or any other party, and the Purchasers' engagement is as independent contractors and not in any other capacity; (iii) the Purchasers have financial and other interests that differ from those of the Corporation; (iv) the Purchasers have not assumed, nor will the Purchasers assume an advisory or fiduciary responsibility in favor of the Corporation with respect to the issuance of the Bonds or the process leading thereto (irrespective of whether the Purchasers have advised or are currently advising the Corporation on other matters) or any other obligation to the Corporation except the obligations expressly set forth in this Agreement; and (v) the Purchasers have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby and the Corporation has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

(L) (1) The Representative, on behalf of the Purchasers, agrees to assist the Corporation in establishing the issue price of the Bonds and shall execute and deliver to the Corporation at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Corporation, and Kutak Rock LLP, Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(2) Except for the maturities set forth in Schedule A to Exhibit A attached hereto, the Corporation will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Agreement, the Representative shall report to the Corporation the price or prices at which the Purchasers have sold to the public 10% of each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Representative agrees to promptly report to the Corporation the prices at which the unsold Bonds of that maturity have been sold by the Purchasers to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

(3) The Representative confirms that the Purchasers have offered the Bonds to the public on or before the date of this Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule A to Exhibit A attached hereto, except as otherwise set forth therein. Schedule A to Exhibit A also sets forth, as of the date of this Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Corporation and the Representative, on behalf of the Purchasers, agree that the restrictions set forth in the next sentence shall apply, which will allow the Corporation to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Purchasers will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Purchasers have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative, on behalf of each Purchaser, as applicable, shall promptly advise the Corporation when the Purchasers have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Corporation acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) the agreement of each Purchaser to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event

that a Purchaser is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Corporation further acknowledges that each Purchaser shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no Purchaser shall be liable for the failure of any other Purchaser, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

(4) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Representative is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Purchaser, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the Representative that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Purchaser that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the Representative or the Purchaser that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative or the Purchaser and as set forth in the related pricing wires.

(5) The Purchasers acknowledge that sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party;

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Corporation (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public);

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(iv) “sale date” means the date of execution of this Agreement by all parties.

(M) (1) This Agreement shall become effective upon the execution of the acceptance hereof by an authorized officer of the Corporation pursuant to the Resolution and by an authorized officer of the Representative, and shall be valid and enforceable as of the time of such acceptance.

[signature page follows]

(2) This Agreement may be executed in one or more counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

ALASKA HOUSING FINANCE CORPORATION

By: _____
Michael Strand
Chief Financial Officer/Finance Director

RAYMOND JAMES & ASSOCIATES, INC.
BOFA SECURITIES, INC.
JEFFERIES LLC
J.P. MORGAN SECURITIES LLC
MORGAN STANLEY & CO. LLC
TD SECURITIES (USA) LLC

By: **Raymond James & Associates, Inc.**
as Representative

By: _____
Donald Peterson
Managing Director

[signature page to Bond Purchase Agreement for
AHFC State Capital Project Bonds II, 2024 Series A]

SCHEDULE I
THE PURCHASERS

Raymond James & Associates, Inc.
BofA Securities, Inc.
Jefferies LLC
J.P. Morgan Securities LLC
Morgan Stanley & Co. LLC
TD Securities (USA) LLC

SCHEDULE II
MATURITY SCHEDULE

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
December 1, 2027	\$ 7,910,000	%
June 1, 2028	3,695,000	
December 1, 2028	3,785,000	
June 1, 2029	3,880,000	
December 1, 2029	3,980,000	
June 1, 2030	4,080,000	
December 1, 2030	4,180,000	
June 1, 2031	4,285,000	
December 1, 2031	4,390,000	
June 1, 2032	4,500,000	
December 1, 2032	4,615,000	
June 1, 2033	4,730,000	
December 1, 2033	4,845,000	
June 1, 2034	4,970,000	
December 1, 2034	5,095,000	
June 1, 2035	5,220,000	
December 1, 2035	5,350,000	
June 1, 2036	5,485,000	
December 1, 2036	5,620,000	
June 1, 2037	5,760,000	
December 1, 2037	5,905,000	
December 1, 2038	12,260,000	
December 1, 2039	12,880,000	

FORM OF ISSUE PRICE CERTIFICATE

[\$127,420,000]

ALASKA HOUSING FINANCE CORPORATION
STATE CAPITAL PROJECT BONDS II
2024 SERIES A

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Raymond James & Associates, Inc. (the “Representative”), on behalf of itself and BofA Securities, Inc.; Jefferies LLC; J.P. Morgan Securities LLC; Morgan Stanley & Co. LLC; and TD Securities (USA) LLC (together, the “Underwriting Group”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any of the Unsold Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. The Representative has not offered or sold any Unsold Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (_____, 2024), or (ii) the date on which the Underwriters have sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the Alaska Housing Finance Corporation.

(e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2024.

(h) *Underwriter* means (i) any person who agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person who agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

(i) *Unsold Bonds* means any Bonds of a Maturity for which at least 10% has not been sold as of the Sale Date.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Kutak Rock LLP, Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that such counsel may give to the Issuer from time to time relating to the Bonds. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriting Group. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

[signature page follows]

RAYMOND JAMES & ASSOCIATES, INC.

By: _____

Name: _____

Dated: _____, 2024

[Signature page to Issue Price Certificate for
AHFC State Capital Project Bonds II, 2024 Series A]

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

General Rule Maturities:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>
December 1, 2027	\$ 7,910,000	%	%
June 1, 2028	3,695,000		
December 1, 2028	3,785,000		
June 1, 2029	3,880,000		
December 1, 2029	3,980,000		
June 1, 2030	4,080,000		
December 1, 2030	4,180,000		
June 1, 2031	4,285,000		
December 1, 2031	4,390,000		
June 1, 2032	4,500,000		
December 1, 2032	4,615,000		
June 1, 2033	4,730,000		
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June 1, 2034	4,970,000		
December 1, 2034	5,095,000		
June 1, 2035	5,220,000		
December 1, 2035	5,350,000		
June 1, 2036	5,485,000		
December 1, 2036	5,620,000		
June 1, 2037	5,760,000		
December 1, 2037	5,905,000		
December 1, 2038	12,260,000		
December 1, 2039	12,880,000		

Hold-the-Offering-Price Maturities:

[]

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the “Certificate”) is executed and delivered by the Alaska Housing Finance Corporation (the “Corporation”) in connection with the issuance of \$_____ aggregate principal amount of its State Capital Project Bonds II, 2024 Series A (the “Subject Bonds”). The Subject Bonds are being issued pursuant to an Indenture by and between the Corporation and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of _____ 1, 2012 (the “Master Indenture”), and a 2024 Series A Supplemental Indenture, dated as of _____ 1, 2024, by and between the Corporation and the Trustee (together with the Master Indenture, the “Indenture”). The Corporation covenants and agrees with the registered owners and the beneficial owners of the Subject Bonds as follows:

SECTION 1. Purpose of the Certificate. This Certificate is being executed and delivered by the Corporation for the sole and exclusive benefit of the registered owners and beneficial owners of the Subject Bonds.

SECTION 2. Definitions. In addition to the definitions set forth in the Indenture, which apply to any capitalized term used in this Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Corporation pursuant to, and as described in, Sections 3 and 4 of this Certificate.

“Disclosure Representative” shall mean the Executive Director/Chief Executive Officer of the Corporation or his or her designee.

“Financial Obligation” shall mean “financial obligation” as such term is defined in the Rule.

“Fiscal Year” shall mean any twelve-month period ending on June 30 or on such other date as the Corporation may designate from time to time.

“Listed Events” shall mean any of the events listed in Section 5 of this Certificate.

“MSRB” shall mean the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, or any successor thereto or to the functions of the MSRB contemplated by this Certificate.

“Official Statement” shall mean the Corporation’s final Official Statement with respect to the Subject Bonds, dated _____, 2024.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

SECTION 3. Provision of Annual Reports. The Corporation shall provide to the MSRB an Annual Report for the preceding Fiscal Year (commencing with the Fiscal Year ending June 30, 2024) which is consistent with the requirements of Section 4 of this Certificate. The Annual Report shall be provided not later than 180 days after the Fiscal Year to which it relates. The Annual Report may be submitted as a single document or as separate documents constituting a package, and may cross-reference other information as provided in Section 4 of this Certificate; provided that the audited financial statements of the Corporation may be submitted separately from the balance of the Annual Report, and later than the date required for the filing of the Annual Report if not available by that date. The Corporation shall, in a timely manner, file notice with the MSRB of any failure to file an Annual Report by the date specified in this Section 3. Such notice shall be in the form attached as Exhibit A to this Certificate, subject to Section 9 of this Certificate.

SECTION 4. Content of Annual Reports. The Corporation’s Annual Report shall include (i) the Corporation’s audited financial statements for the Fiscal Year ended on the previous June 30, prepared in accordance with generally accepted accounting principles established by the Governmental Accounting Standards Board, if available, or unaudited financial statements for such Fiscal Year, (ii) an update of the financial information and operating data contained in the Official Statement under the caption “The Corporation,” (iii) the amount and type of the investments (and cash) in the accounts and subaccounts established in the Indenture, (iv) the outstanding principal balances of each maturity of Subject Bonds and the sinking fund installment amounts as applicable, and (v) financial information and operating data with respect to any other series of Bonds.

If not provided as part of the Annual Report by the date required (as described above under “Provision of Annual Reports”), the Corporation shall provide audited financial statements, when and if available, to the MSRB.

Any or all of the items listed above may be incorporated by specific reference to other documents (i) available to the public on the MSRB Internet Web Site or (ii) filed with the SEC.

SECTION 5. Reporting of Significant Events.

This Section 5 shall govern the giving of notices of the occurrence of any of the following events:

1. Principal and interest payment delinquencies on the Subject Bonds or any other bonds of the Corporation;
2. Non-payment related defaults under the Indenture and any Supplemental Indenture, if material;
3. Unscheduled draws on debt service reserve reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices of determinations with respect to the tax status of the Subject Bonds, or other material events affecting the tax status of the Subject Bonds;

7. Modifications to rights of Subject Bondholders, if material;

8. Subject Bond calls, if material, and tender offers;

9. Defeasances of Subject Bonds;

10. Release, substitution or sale of property securing repayment of the Subject Bonds, if material;

11. Rating changes for the Subject Bonds;

12. Bankruptcy, insolvency, receivership or similar event[†] of the Corporation;

13. The consummation of a merger, consolidation, or acquisition involving the Corporation or the sale of all or substantially all of the assets of the Corporation, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

15. Incurrence of a Financial Obligation of the Corporation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Corporation, any of which affect Bondholders, if material; and

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Corporation, any of which reflect financial difficulties.

Upon the occurrence of a Listed Event, the Corporation shall file a notice of such occurrence with the MSRB and the Trustee in a timely manner not in excess of ten (10) business days after the occurrence of such Listed Event. Each notice of a Listed Event hereunder shall indicate that it is a notice of a Listed Event.

[†] Note to Paragraph 12: For the purposes of the event identified in Paragraph 12 above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Corporation in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or government authority has assumed jurisdiction over substantially all of the assets or business of the Corporation, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Corporation.

SECTION 6. Termination of Reporting Obligation. The Corporation's obligations under this Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Subject Bonds.

SECTION 7. Dissemination Agent. The Corporation may from time to time designate an agent to act on its behalf in providing or filing notices, documents and information as required of the Corporation under this Certificate, and revoke or modify any such designation.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Certificate, the Corporation may amend this Certificate if the following conditions are met:

(a) The amendment is made in connection with a change in circumstances that arises from a change in legal (including regulatory) requirements, a change in law (including rules or regulations) or in interpretations thereof or a change in the identity, nature or status of the Corporation or the type of business conducted thereby;

(b) The Certificate, as amended, would have complied with the requirements of the Rule at the time of the issuance of the Subject Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment does not materially impair the interests of the beneficial owners of the Subject Bonds as determined either by a party unaffiliated with the Corporation (such as Bond Counsel) or by approving vote of the registered owners of a majority in principal amount of the Subject Bonds pursuant to the terms of the Indenture.

The Corporation shall deliver a copy of any such amendment to the MSRB.

To the extent any amendment to this Certificate results in a change in the type of financial information or operating data provided pursuant to this Certificate, the first annual financial information provided thereafter will explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

SECTION 9. Transmission of Information and Notices. Unless otherwise required by law, all notices, documents and information provided to the MSRB shall be provided in an electronic format as prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

SECTION 10. Default. *Except* as described in this paragraph, the provisions of this Certificate will create no rights in any other person or entity. The obligation of the Corporation to comply with the provisions of this Certificate are enforceable (i) in the case of enforcement of obligations to provide financial statements, financial information, operating data, and notices, by any beneficial owner of Outstanding Subject Bonds, or by the Trustee on behalf of the registered owners of Outstanding Subject Bonds, or (ii) in the case of challenges to the adequacy of the financial statements, financial information, and operating data so provided, by the Trustee on behalf of the registered owners of Outstanding Subject Bonds; *provided, however*, that the Trustee shall not be required to take any enforcement action *except* at the direction of the registered owners of not less than 25% in aggregate principal amount of the Subject Bonds at the time Outstanding who shall have provided the Trustee with adequate security and indemnity. A default under this

Certificate shall not be deemed an Event of Default under the Indenture, and the sole remedy under this Certificate in the event of any failure of the Corporation or the Trustee to comply with this Certificate shall be an action to compel performance.

SECTION 11. Governing Law. This Certificate shall be construed and interpreted in accordance with the laws of the State of Alaska, and any suits and actions arising out of this Certificate shall be instituted in a court of competent jurisdiction in the State, *provided* that, to the extent this Certificate addresses matters of federal securities laws, including the Rule, this Certificate shall be construed in accordance with such federal securities laws and official interpretations thereof.

SECTION 12. Beneficiaries. This Certificate shall inure solely to the benefit of the Corporation, and the registered owners and beneficial owners from time to time of the Subject Bonds, and shall create no rights in any other person or entity.

Date: _____, 2024

ALASKA HOUSING FINANCE CORPORATION

By: _____

[AHFC SCPBs II 2024 Series A – Continuing Disclosure Certificate]

Exhibit A

NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Alaska Housing Finance Corporation (the “Corporation”)

Name of Bond Issue: \$_____ State Capital Project Bonds II, 2024 Series A

Date of Issuance: October __, 2024

NOTICE IS HEREBY GIVEN that the Corporation has not provided an Annual Report with respect to the above-named bond issue as required by the certificate of the Corporation.

Dated: _____

ALASKA HOUSING FINANCE CORPORATION

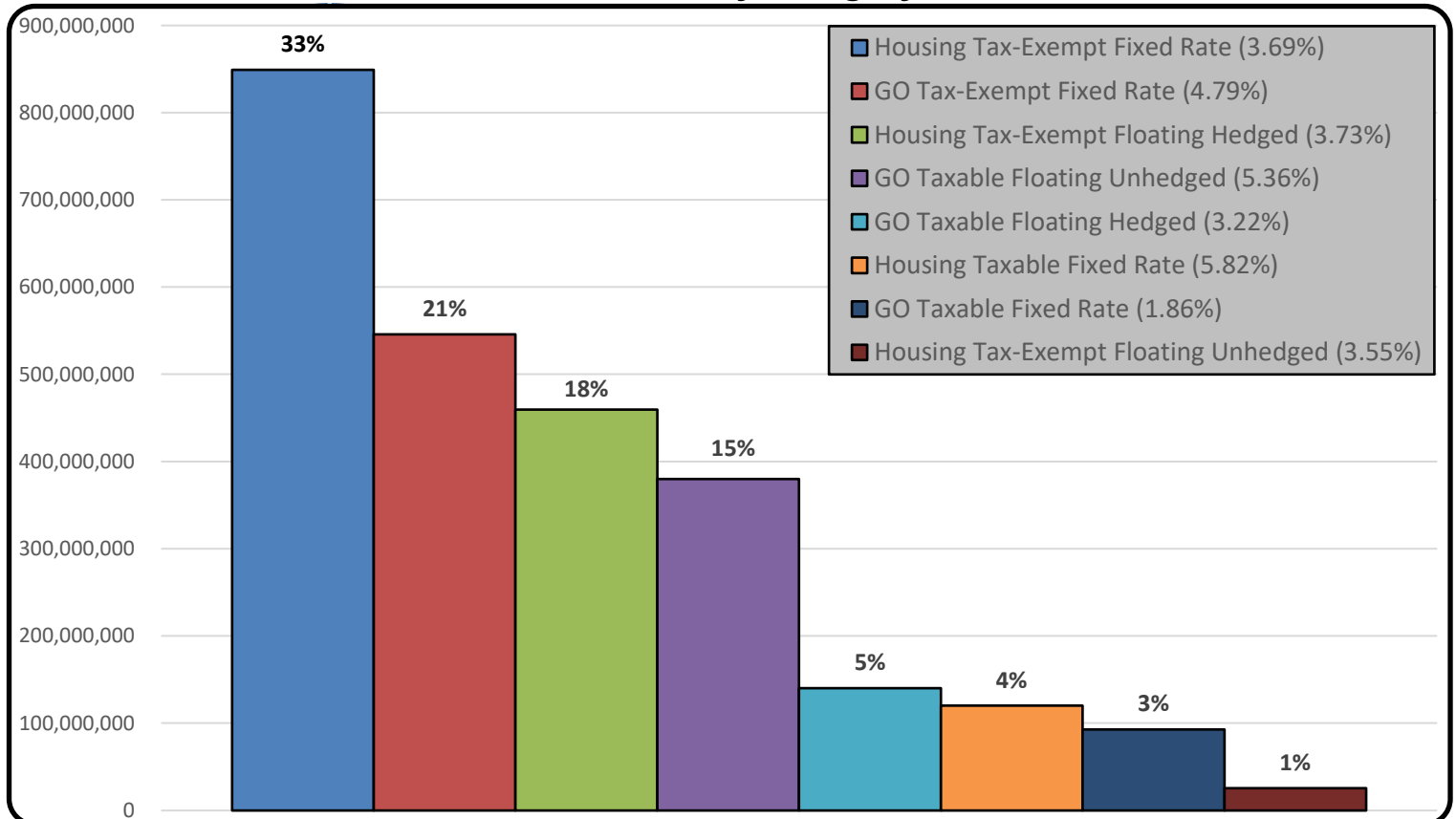
By: _____

ALASKA HOUSING FINANCE CORPORATION

Finance Board Report - August 2024

	Current Month	1 Year Ago		2 Years Ago	
	07/31/24	07/31/23	% Change	07/31/22	% Change
Total Mortgage Portfolio	3,658,522,679	3,258,401,319	12%	3,069,256,540	19%
Total Bonds Outstanding	2,612,575,000	2,317,075,000	13%	2,287,910,000	14%
Mortgage/Bond Ratio	1.40	1.41	(0%)	1.34	4%
Mortgage Average Rate	4.57%	4.23%	8%	4.00%	14%
Fixed Bond Average Rate	3.98%	3.75%	6%	3.67%	8%
Mortgage/Fixed Bond Spread	0.59%	0.48%	22%	0.33%	79%
Current Investment Rate	5.35%	5.39%	(1%)	2.22%	141%
Current Floating Bond Rate	5.25%	5.18%	1%	2.25%	133%
Investment/Float Bond Spread	0.10%	0.21%	(52%)	(0.03%)	433%
Mortgage Purchases (12 Months)	630,548,153	486,385,163	30%	556,381,556	13%
Mortgage Payoffs (12 Months)	125,687,202	161,236,956	(22%)	374,075,183	(66%)
Purchase/Payoff Variance	504,860,951	325,148,207	55%	182,306,373	177%
Purchase Average Rate %	6.46%	5.50%	17%	3.33%	94%
Bond Issuances (12 Months)	418,115,000	137,865,000	203%	420,495,000	(1%)
Bond Redemptions (12 Months)	22,060,000	20,955,000	5%	387,945,000	(94%)
Issuance/Redemption Variance	396,055,000	116,910,000	239%	32,550,000	1117%
Issuance Average Yield %	4.50%	4.31%	4%	1.77%	154%

AHFC Bond Portfolio by Category with Yields



ALASKA HOUSING FINANCE CORPORATION

Finance Board Report - August 2024

STATE CAPITAL PROJECT BONDS 2024 SERIES A (PROJECTED)

SOURCES & USES:

Par Amount	127,500,000
Bond Premium	15,195,000
Total Sources	142,695,000
Commercial Paper Refunding	45,750,000
Current SCP Bond Refunding	71,600,000
Capital Expense Reimbursement	24,845,000
Underwriter Takedown	255,000
Other Costs Of Issuance	245,000
Total Uses	142,695,000

BOND STATISTICS:

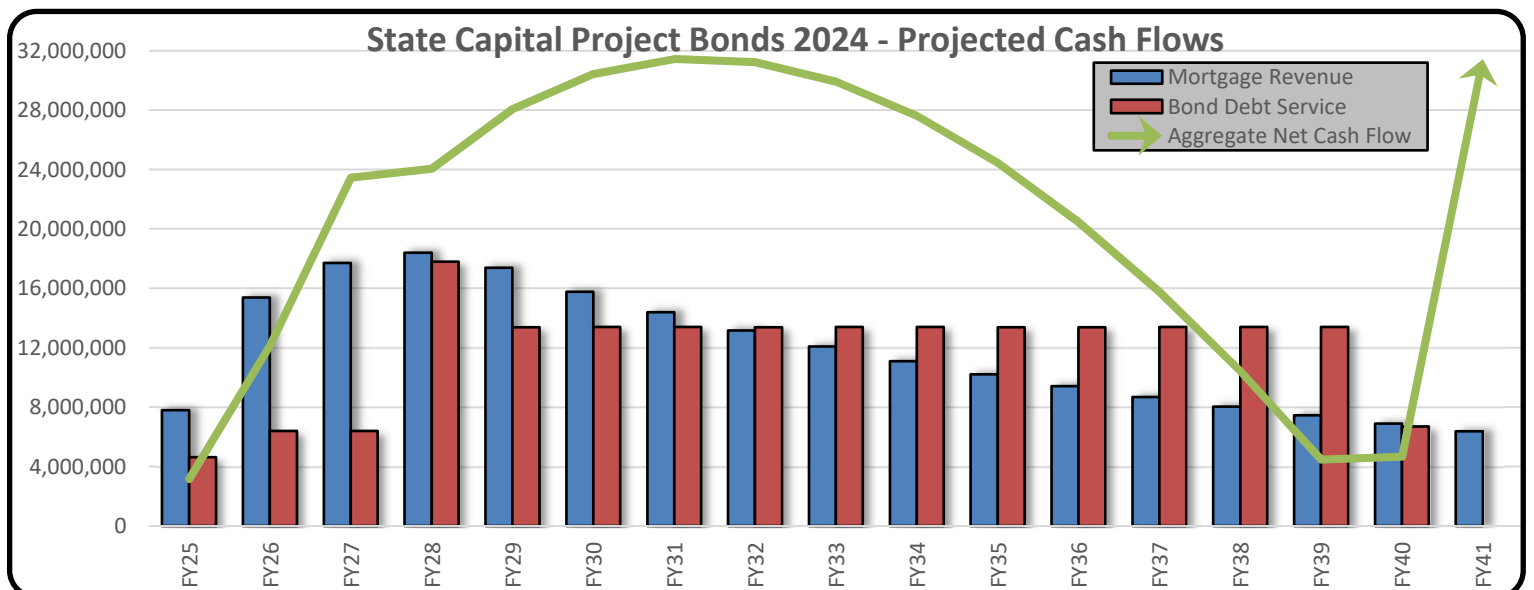
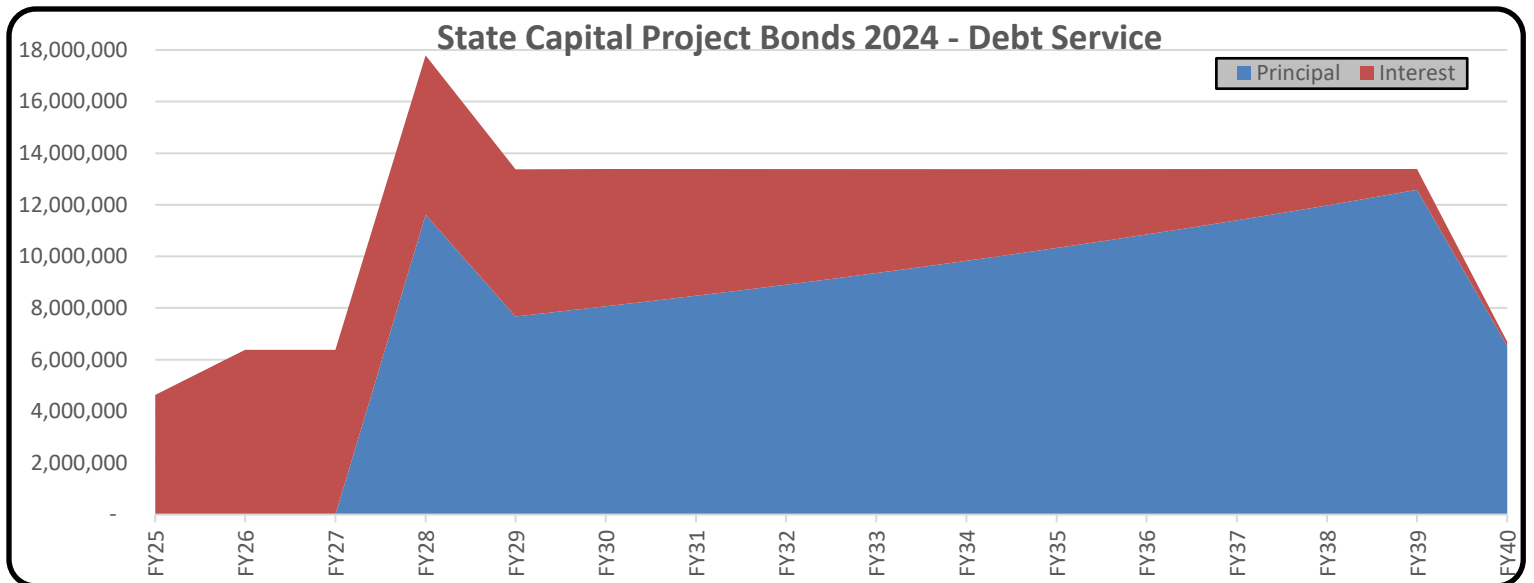
Bond Type	General Obligation
Interest Type	Fixed Rate
Tax Status	Tax-Exempt
Credit Ratings	AA+/Aa2
Sale Date	08/27/24
Closing Date	09/10/24
Final Maturity Date	12/01/39
Bond Yield	3.25%
Lead Underwriter	Raymond James

SCP BOND HISTORY SINCE 1999:

SCPB I BONDS ISSUED	720,190,000
SCPB II BONDS ISSUED	2,137,310,000

CURRENT SCP BOND PORTFOLIO:

BONDS OUTSTANDING	1,158,555,000
NON-QUALIFIED MORTGAGES	1,350,395,000

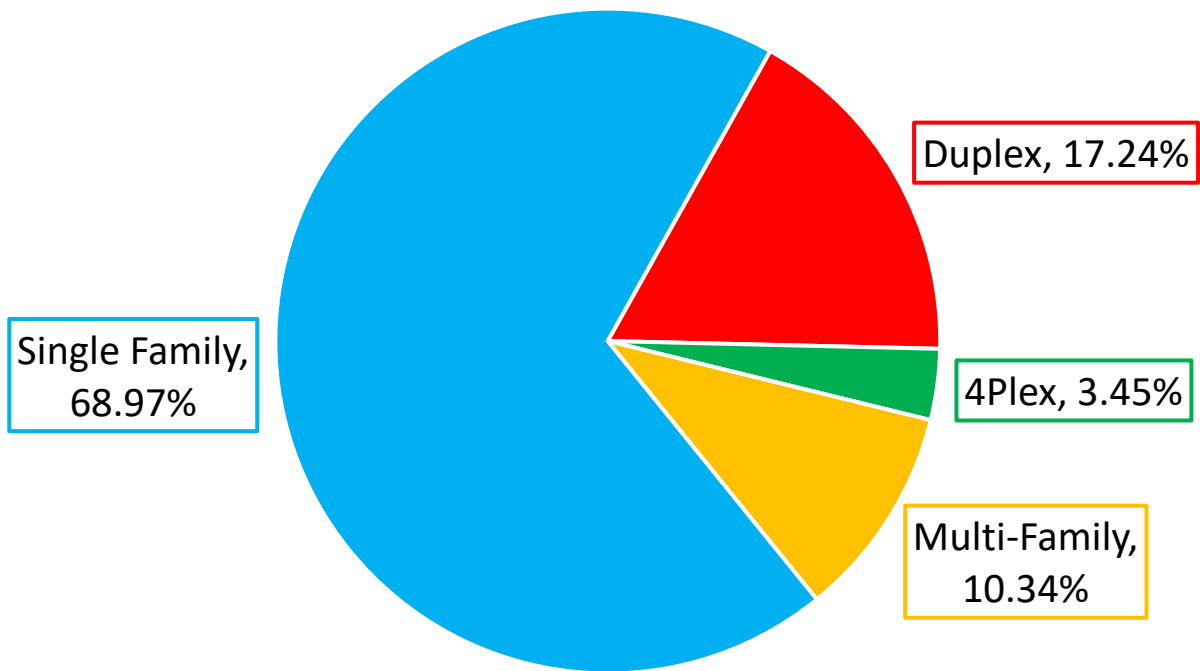


Mortgage Operations

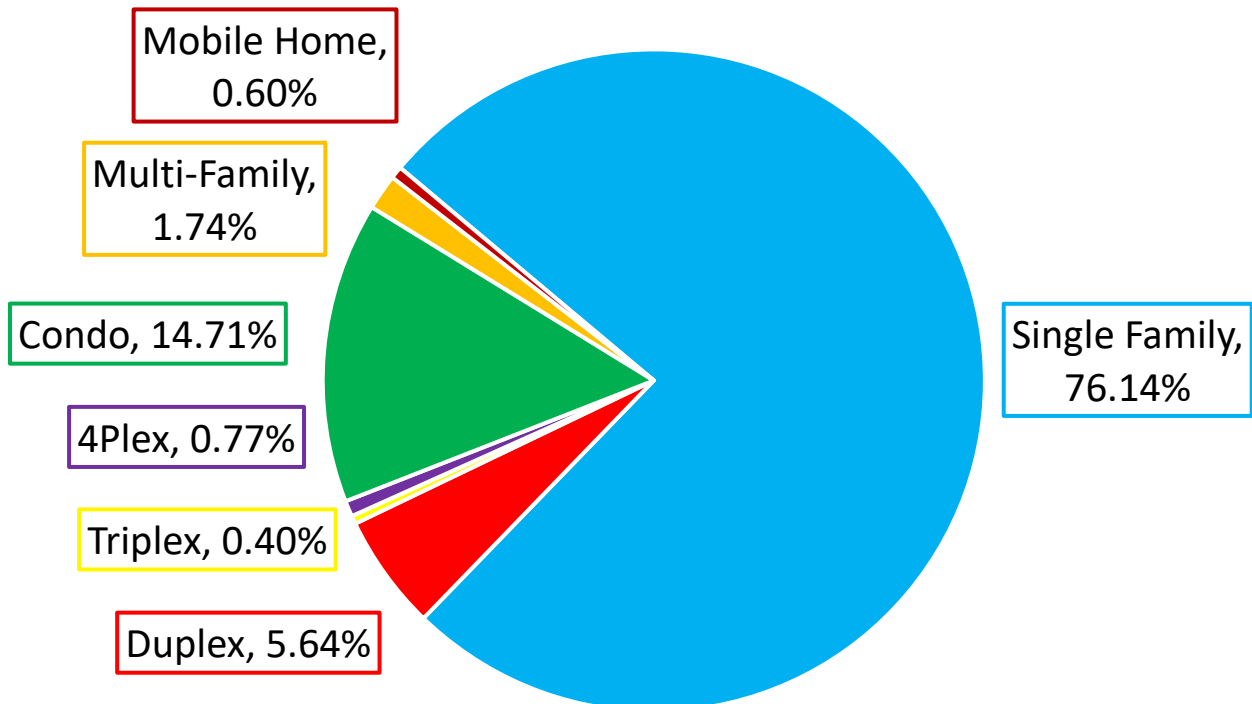
MORTGAGE ACTIVITY SUMMARY LOANS PURCHASED BY PROGRAM

LOAN PROGRAM	July 2024		July 2023		FY 2025 Thru 07/31/2024		FY 2024 Thru 07/31/2023	
	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume
First Home	39	13,562,016	38	11,904,462	39	13,562,016	38	11,904,462
First Home Limited	33	8,659,561	25	5,307,511	33	8,659,561	25	5,307,511
Military Facility Zone	0	0	0	0	0	0	0	0
My Home	57	24,478,651	33	13,450,808	57	24,478,651	33	13,450,808
My Home Second	2	406,932	0	0	2	406,932	0	0
Rural Loan Program	14	4,828,581	5	2,487,600	14	4,828,581	5	2,487,600
Uniquely Alaskan	0	0	1	236,000	0	0	1	236,000
Veterans Mortgage Program	21	10,950,310	15	6,903,140	21	10,950,310	15	6,903,140
Residential Loan Program Totals	166	62,886,051	117	40,289,521	166	62,886,051	117	40,289,521
Condominium Association Loans	0	0	1	434,400	0	0	1	434,400
Multi-Family AHFC Originated	0	0	0	0	0	0	0	0
Multi-Family Lender Originated	3	1,267,800	1	440,000	3	1,267,800	1	440,000
Multi-Family Special Needs	1	616,000	0	0	1	616,000	0	0
Multi-Family Loan Program Totals	4	1,883,800	2	874,400	4	1,883,800	2	874,400
Total Loans Purchased	170	64,769,851	119	41,163,921	170	64,769,851	119	41,163,921
LOAN PROGRAM OPTIONS (Included in Total Loans Purchased)								
Energy Efficiency Interest Rate Reduction	4	1,736,000	4	1,565,700	4	1,736,000	4	1,565,700
Interest Rate Reduction Low Income Borrowers	1	260,200	1	113,905	1	260,200	1	113,905
Renovation Options	6	2,533,472	2	456,880	6	2,533,472	2	456,880
Streamline Refinances	0	0	0	0	0	0	0	0

ALEUTIAN ISLANDS - LOANS BY DWELLING TYPE



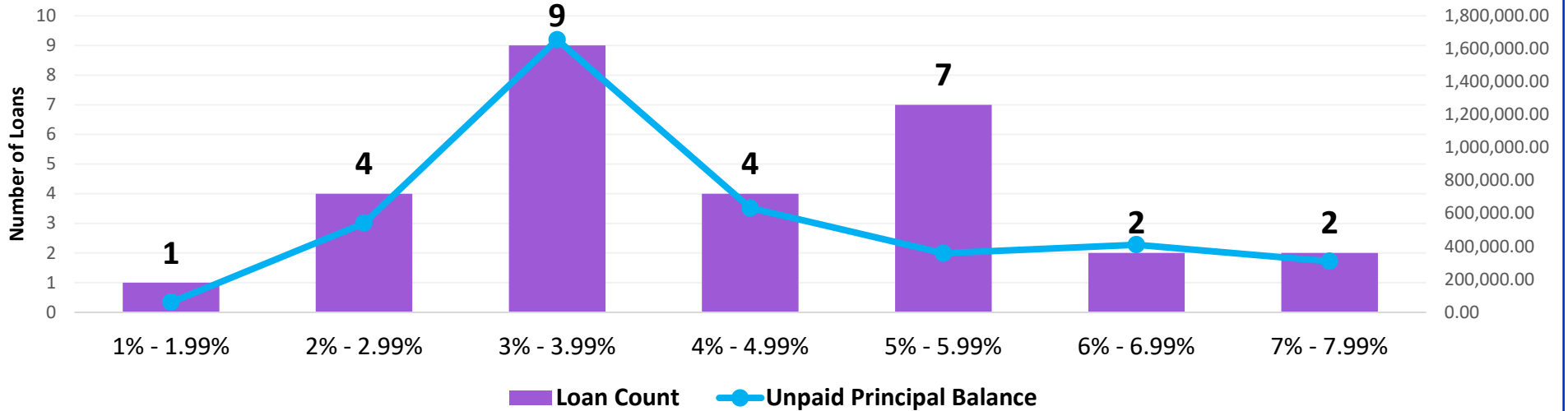
AHFC PORTFOLIO - LOANS BY DWELLING TYPE



Mortgage Operations

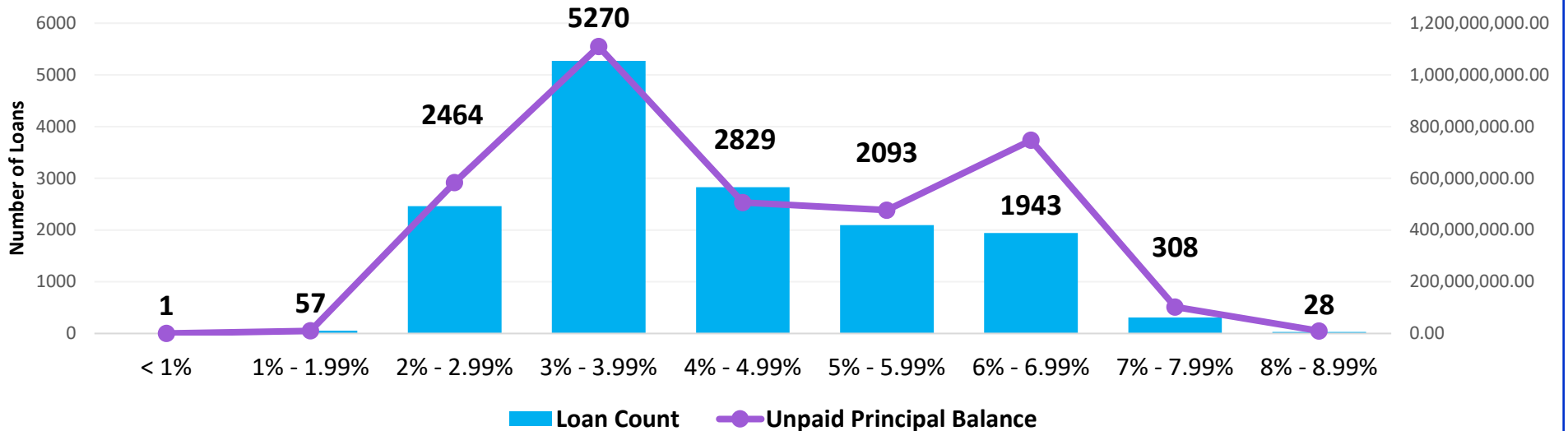
ALEUTIAN ISLANDS - LOANS BY INTEREST RATE RANGE

as of June 30, 2024

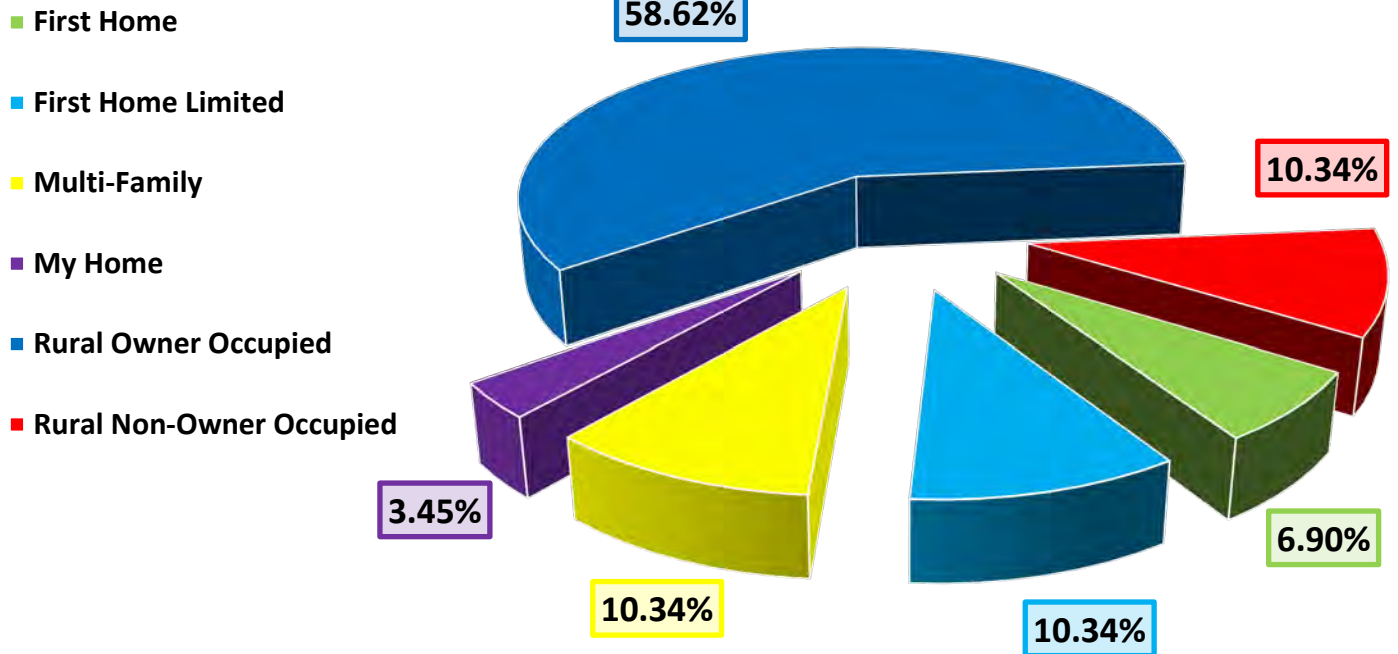


AHFC PORTFOLIO - LOANS BY INTEREST RATE RANGE

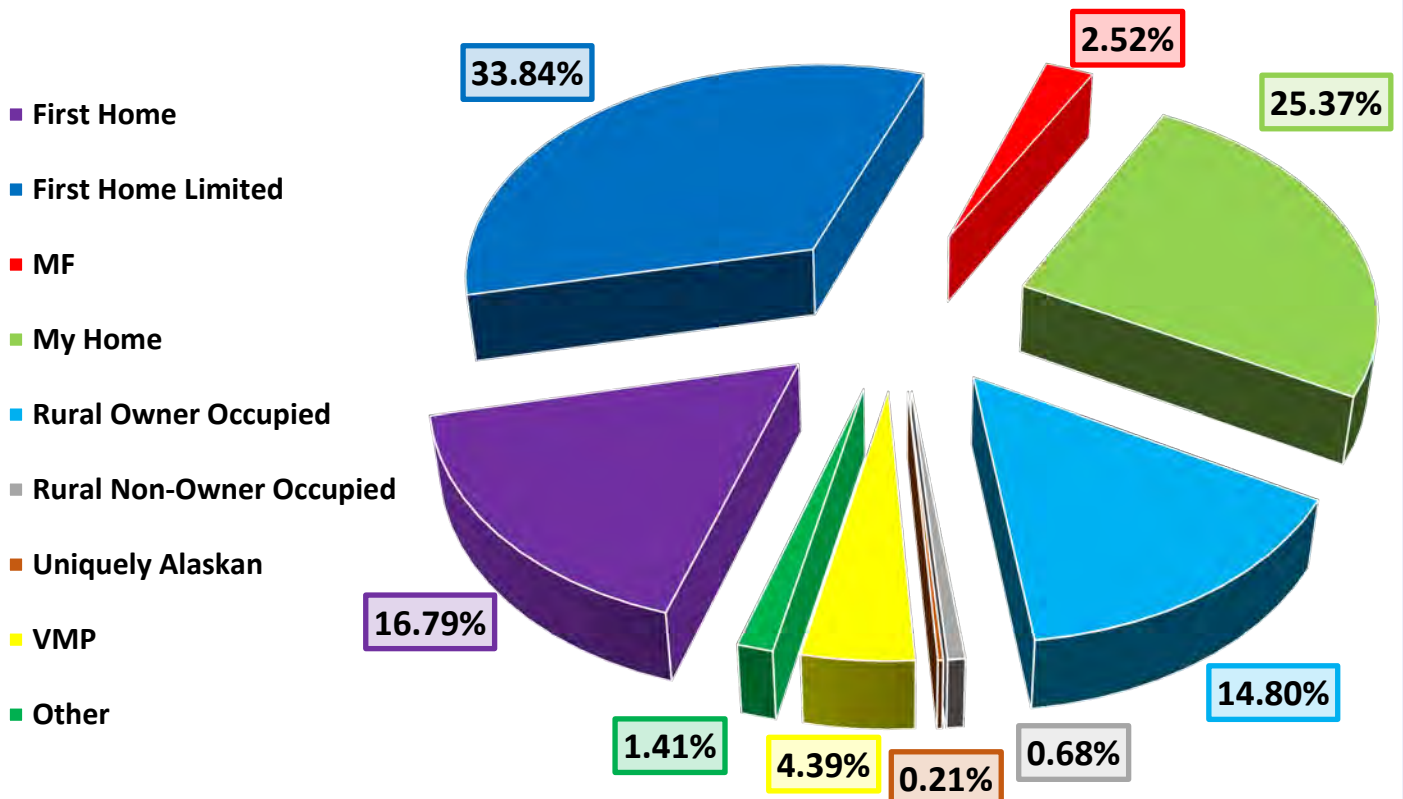
as of June 30, 2024



ALEUTIAN ISLANDS - LOANS BY AHFC PROGRAM



AHFC PORTFOLIO - LOANS BY AHFC PROGRAM



Public Housing Update

August 2024

Operations Updates

- Participated in meetings with HUD officials including the Principal Deputy Assistant Secretary, discussed housing issues in Alaska and HUD's role.
- Conducted an in-person Resident Advisory Board meeting with member from around the state representing all programs.
- Worked with HUD to complete a Comprehensive Management Review which included Moving to Work discussion and site visits, and overall program analysis.

Facilities Management Updates

- **Anchorage** – Scattered Site exterior building cleaning underway. Chugach Manor roof repairs underway. South Anchorage Boiler Replacement complete.
- **Bethel** – Foundation leveling, phase II nearly complete. Furnace and Water Heater replacement pumps complete. Power Venter replacement parts complete.
- **Cordova** – Sunset View fire system upgrades awarded.
- **Fairbanks** – Birch Park I & II Heating System Components underway. Birch Park I Exterior Siding Repair. Golden Towers Domestic Water Heat Exchanger purchase complete.
- **Juneau** – Riverbend Planter Drilling complete. Riverbend HRV Replacement awarded, phase II nearly complete. Fuel Tank Replacement for Riverbend awarded.
- **Ketchikan** – Schoenbar Playground underway. Schoenbar Park siding replacement awarded, materials on site. Sea View Terrace Camera System Upgrade awarded.
- **Kodiak** – Pacific Terrace Siding and Window Replacement underway, 78% complete.
- **Nome** – Beringvue Boiler Replacement Phase I awarded. Foundation Leveling underway. Water Supply line replacement awarded.
- **Seward** – Waste Line Replacement awarded.
- **Sitka** – Swan Lake & Paxton Manor Fuel Tank Replacement nearing completion.
- **Statewide** – Fire Blankets purchased, deploying for installation by AMPs. Playground Replacement, ongoing. Statewide Fire System Inspections Awarded. Statewide access security (keyless entry) awarded.

Empowering Choice Housing Program Snapshot



Research and Rural Development Department

August 21, 2024 Board Report

The Research and Rural Development Department promotes a sustainable built environment so that Alaskans have access to safe, quality and affordable housing. The department accomplishes this mission through management of a variety of programs, services, education, technical assistance, and resources.

AK Energy Smart and Power Pledge Challenge

The AK EnergySmart (AKES) K-12 energy efficiency curriculum teaches Alaska youth and educators about energy, how it is used, where it comes from, and the importance of taking measures to use energy wisely at home and in school. Since November 2013, AHFC has contracted with Renewable Energy Alaska Project (REAP) to disseminate the curriculum to schools and train teachers throughout Alaska. Part of this education involves participating in the Power Pledge Challenge.

The Power Pledge Challenge (PPC) is an annual energy challenge started in 2013 for students that fosters energy efficiency education and creativity through a state wide energy saving competition as part of Energy Awareness Month recognized every year in October. PPC has grown and now extends from September thru November each year hosted by utilities and participating organizations. During the Challenge, students complete in a hands-on activity from the AK EnergySmart curriculum, learn how to calculate energy usage, and ways to reduce usage at home. Students then conduct an online home energy survey with their families and identify specific actions they may take to use energy more efficiently.

During AHFC's 2024 Fiscal Year, AK EnergySmart reached 3,412 students and 105 educators. 1,984 students participated in the PPC.

Planning and Program Development

August, 2024

Fast Facts

- Managing 21 Active Housing Programs
- Managing 212 Active Grant Agreements, Tax Credit Awards and Contracts
- Quick Program Updates
 - o GOAL Program and Rural Professional Program application rounds are open
 - o Last Frontier Housing Initiative:
 - Notices to Proceed issued in Bethel and Saxman
 - Requests for Proposals Open in Kotzebue, Nome and Sitka

Homeless Assistance and Special Needs Housing Grant Programs: These data report the number of Alaskans served during the entire month of June

- Emergency Shelter: 674
- Transitional Housing: 385
- Prevention Programs: 244 – these numbers exclude the Federal COVID Housing Relief
- Permanent Supportive Housing Units: 332

AHFC Funded Homeless and Support Service Programs

Homeless Assistance, Special Needs Housing and SAFE-T Program Awards	Active Awards	Annualized Awards
Services - Adult General	32	\$5,656,639
Service - Permanent Supportive Housing	13	\$3,002,720
Service - Prevention	6	\$1,082,120
Service - Shelter	13	\$1,571,799
Services - Domestic Violence	9	\$793,783
Service - Permanent Supportive Housing	1	\$133,162
Service - Prevention	4	\$219,022
Service - Shelter	4	\$441,599
Services - Family	6	\$2,647,849
Service - Permanent Supportive Housing	1	\$197,816
Service - Prevention	2	\$717,383
Service - Shelter	3	\$1,732,650
Services - Youth	4	\$910,402
Service - Shelter	4	\$910,402
Grand Total	51	\$10,008,673

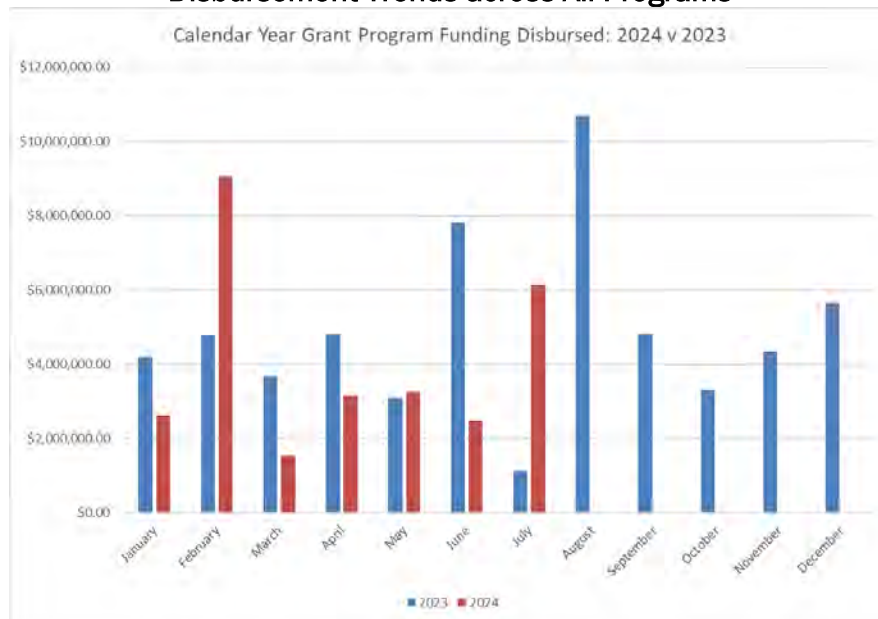
Development Programs Activity

Active Developments by Housing Type	Number of Active Awards Managed	Housing Units Being Built	Total Development Costs
Families	18	375	\$156,183,777.00
Rural Professionals	32	106	\$36,547,123.00
Senior Housing	6	167	\$56,424,531.00
Supportive Housing	6	146	\$51,686,152.00
Grand Total	62	794	\$300,841,583.00

Development Program Notes:

- 43 distinct development partners are currently building in 42 distinct communities
- 31 of 42 communities with active developments meet AHFC's small community definition

Disbursement Trends across All Programs



Disbursement Activity Notes:

- One hundred fifteen (115) disbursements were processed during the month of July. Historically, between 24 to 135 disbursements are paid out each month.
 - o In calendar year 2023, \$58.2M in total funding was disbursed to grantees
 - o In calendar year 2022, \$113.5M in total funding was disbursed to grantees
 - o In calendar year 2021, \$225.9M in total funding was disbursed to grantees



AHFC BOARD OF DIRECTORS SCHEDULE 2024

January 31, 2024 (Audit Committee & ~~AHFC Regular~~ - cancelled)

February 21, 2024 (~~AHFC Regular~~-cancelled)

April 24, 2024 (~~AHCC Annual Membership & Board & AHFC Regular~~)

May 29, 2024 (~~Audit Committee & AHFC Regular~~)

June 26, 2024 (~~Special ACAH Board Meeting & AHFC Regular~~)

~~July 24, 2024 (AHFC Regular~~ - rescheduled to July 31, 2024)

~~July 31, 2024 (AHFC Regular)~~

August 21, 2024 (AHFC Annual- Dutch Harbor/Unalaska)

(NCSHA Annual Conference 2024 Sept. 28-October 1, Phoenix, AZ)

October 30, 2024 (Audit Committee, ACAH Annual Membership & Board, & AHFC Regular)

November 20, 2024 (NTSC Annual Membership & Board, & AHFC Regular)