TRAINING: FY27 AHTF OPEN ROUND

October 28, 2026

Jaynell Pittman-Shaw, AHTF Program Manager

DEPARTMENT OF
HOUSING AND
COMMUNITY
DEVELOPMENT

AGENDA

10:00 a.m.	Greetings, Jaynell Pittman-Shaw, AHTF Program Manager
10:06 a.m. – 11 a.m.	Program Highlights • Open Round Schedule • Applicant Entities • Projects That Can Be Funded • Minimum Requirements • Types of Funding • Ineligible Uses • Guidelines TOC • UPDATED Points Rubric (Evaluation Criteria) • File Naming Protocol examples • Excel Application(s) Review ❑ Multifamily rental ❑ Single-family homeownership • Application Access • Application Submission • Application Review Process • Award Rescission
11:01 a.m. – 11:15 a.m.	Q&A
	Adjournment

FY27 OPEN ROUND SCHEDULE

October 22	AHTF Board Meeting
October 26	Applications & Guidelines posted at RVA.gov
October 28	Virtual Training
November 1	FY27 Open Round begins
May 31, 2027 @ 11:59p	Open Round ends

APPLICANT ENTITIES

Non-profit housing developers – 501(c)(3) or 501(c)(4) organizations which primary purpose is to develop affordable housing

For-profit housing developers – private companies which primary purpose is housing development

Community Housing Development Organizations (CHDOs) – private, non-profit, community-based organizations experienced in housing development in the Richmond MSA

Community-Based Development Organizations (CBDOs) - local organizations working to improve the physical, social, and economic conditions of a specific community, including developing affordable housing

PROJECTS THAT CAN BE FUNDED

1. The construction and substantial rehab of affordable for sale or rental housing in mixed-income neighborhoods
2. The substantial rehab of owner-occupied homes or multifamily buildings in communities with higher-than-average City foreclosure rates or number of blighted properties. Awards are specific to individual street addresses.
3. The adaptive reuse of buildings into affordable housing

MINIMUM REQUIREMENTS

- Planning approval (for the project) or submission of an application for planning approval.
- Applicant must be a single-asset entity (multifamily) or a single-purpose entity (single-family homeownership).
- Site control must be in the name of the applicant entity. Future transfers to the owner and site control in the name of a closely related party are not sufficient.
- Applicants must agree to a minimum 15-year affordability period.
- Projects must target low-income (30% - 59% AMI) and/or moderate-income households (60% - 80% AMI).
- Projects must incorporate *Universal Design* principles.
- Projects must promote energy efficiency.
- Projects must leverage funds from other, non-City sources.
- Construction/rehab must be completed by a contractor, licensed to do business in the City of Richmond.

TYPES OF FUNDING: STRATEGIC INITIATIVE GRANTS

Multifamily Rental - subsidy for the rehab/new construction of rental units for households with incomes ≤ 30% AMI. Minimum of 5 units or 10% of total units.

Single-family Homeownership –subsidy applied against the final cost of construction for newly constructed or substantially rehabbed homeownership units for households with incomes ≤ 80% AMI. Subsidy applied at Buyer's Closing.

TYPES OF FUNDING: LOANS

1. Acquisition Loan - up to 18 months - $$$s required for the acquisition of property for the construction/rehab of affordable housing;
2. Pre-development Loan – up to $450,000 – up to 24 months - $$$s required to ready the project for construction, incl architectural services, engineering services, attorneys' fees, appraisals, and title reports
3. Construction Loan – 12 – 36 months - $$$s required for project construction
4. Gap Loan – up to 48 months - senior, short-term, flexible financing to cover acquisition, rehab, or construction completion

Short-term, below-market rate loans and grants, sized according to risk and based on funds available.

INELIGIBLE USES

Ineligible Uses:

- Builder's Profit
- Construction Management Fees
- Consultant fees
- Contingencies (hard/soft costs)
- Delinquent Taxes, Fees or Penalties
- Developer Fees
- Finance Fees
- Housing-Support Services
- Non-affordable Units
- Operational & Administrative Costs
- Operating Expenses
- Project Reserves
- Social Services
- Syndication Fees

AHTF PROGRAM GUIDELINES: TOC

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POINTS RUBRIC (EVALUATION CRITERIA)

	MANDATORY ITEMS
15	Planning Approval
15	Income Targeting (30% AMI - 80% AMI)
25	Developer Experience
15	Funding Commitments
	Sustainability
15	Green Building Program **OR**
15	RVA Green 2050 features
15	Universal Design

	BONUS POINTS
10	100% Energy Star appliances
	Proximity to Community Amenities
20	Proximity to Public Transit (</= .25 mi.)
25	Proximity to Grocery/Drug Store (</= .5 mi.)
10	Permanent Supportive Housing
15	Housing for Special Needs
20	Right of First Refusal (ROFR)

110 Minimum Threshold

100 Total Bonus Points

FILE NAMING PROTOCOL (FY27)

1. Excel Application
2. Site Control documentation (must be in the name of the applicant and must reference all parcels in the development)
3. By-right Zoning documentation **or** Planning Approval for Special Use Permit (SUP)
4. Current Real Estate Assessment
5. Single-asset Entity (SAE) Operating Agreement/LPA (in applicant's name)
6. Virginia SCC *Certificate of Incorporation* (in applicant's name)
7. Funding Commitments (tentative)
8. Org Chart and Development Team Resumes
9. Financial Statements & Tax Returns
10. Applicant's Non-Profit Status documentation, if applicable
11. Sustainability & Universal Design
    - Evidence of Enrollment in Green Building Program (if applicable)
    - List of project's RVAgreen 2050 elements (showing substantive compliance)
    - List of Project's Universal Design elements
12. Location Maps (proximity to public transit, grocery store, and pharmacy)
13. Project Design Specs
14. Permanent Supportive Housing documentation, if applicable

EXAMPLES – FILE NAMING

Name	Date modified	Type	Size
1 - AHTF Rental Application	2/12/2026 8:40 AM	Microsoft Excel W...	434 KB
3 - Financial Analysis	1/13/2026 2:31 PM	Adobe Acrobat D...	1,024 KB
4 - Development Schedule	1/13/2026 2:31 PM		
6 - Financing Commitments	1/13/2026 2:31 PM		
7 - Planning Approval for SUP	1/13/2026 2:31 PM		
8 - Site Control	1/13/2026 2:31 PM		
9 - Location Maps	1/13/2026 2:31 PM		
11 - Green Building Certification	1/13/2026 2:31 PM		
16 - Virginia SCC Certificate of Incorpora...	1/13/2026 2:31 PM		

Name	Date modified	Type	Size
01 - Excel Applications	8/18/2026 2:07 PM	File folder	
02 - Project Design	7/30/2026 8:11 AM	File folder	
05 - Appraisal with Market Study	7/30/2026 8:10 AM	File folder	
06 - Financing Commitments	7/30/2026 8:10 AM	File folder	
10 - Green Building Certification	7/30/2026 8:13 AM	File folder	
11 - Org Chart and Development Team Resumes	7/30/2026 8:16 AM	File folder	
14 - Three Most Recent Years of Developer's Tax Return	7/30/2026 8:10 AM	File folder	
15 - VA SCC Cert	7/30/2026 8:10 AM	File folder	
Brady Square Carryforward Documentation	6/23/2026 10:06 AM	Adobe Acrobat D...	1,860 KB
LPA	6/23/2026 10:06 AM	Adobe Acrobat D...	1,346 KB
Tax Assessment 2	6/23/2026 10:06 AM	Adobe Acrobat D...	1,177 KB

Excel Application Review

ONLINE APPLICATION ACCESS

1. Access the Excel application on our website: https://rva.gov/housing-and-community-development

2. Complete all tabs of the Excel application.

   NOTE: not completing the entire application may result in a lower score than expected.

APPLICATION SUBMISSION

After gathering **all** requested documentation:

1. Email Jaynell.Pittman-Shaw@rva.gov to request a OneDrive folder link.

2. Upload the Excel application and project documents (individual files, numbered) using the provided link.

3. Notify me, via email, that the application has been uploaded.

APPLICATION REVIEW PROCESS

Timeline: 4 – 6 weeks

1. Threshold Review
2. Scoring and Ranking
3. Underwriting
   - ✓ addt'l docs may be required
4. (Conditional) Award
   - ✓ the applicant must secure binding commitments from all other non-City funding sources

APPLICATION REVIEW PROCESS cont'd

5. Closing
    - Before $$$s can be disbursed, the applicant must finalize all legal documents with HCD/City's Attorney.
    - To receive funds, the applicant entity must be a registered Supplier with the CoR
    - Quarterly construction progress reporting
6. Compliance
    - begins with construction completion and extends through the 15-year AHTF affordability period
    - *Final Report* due when construction completed
    - Annual affordability certification

AWARD RESCISSION

Awards will be adjusted or rescinded if significant changes to the project occur post award, including:

- a reduction in the number of units
- a change in the affordability percentage of the project
- not providing final documentation for items for which the application received points (i.e., green building or other sustainability certification).

Questions and Discussion

DEPARTMENT OF
HOUSING AND
COMMUNITY
DEVELOPMENT

Staff Consultations & Technical Assistance

Staff are available to discuss proposed projects, the application process, and program information by phone, via TEAMS (virtual) or in person.

Email meeting requests to HCD@rva.gov.

Language Assistance - Office of Multicultural Affairs, (804) 646-0145