

NOFA

2021 Spring HOME Investment Partnership Program Award

The Louisiana Housing Corporation (LHC or Corporation) hereby releases this Notice of Funding Availability (NOFA) for the Preliminary Commitment of **at least \$10,000,000 of HOME Investment Partnership Program Entitlement and/or Program Income funds (HOME Funds)**. Eligible projects for this NOFA are those proposed statewide but a priority will be given to projects that are located in HOME non-entitlement jurisdictions, that are able to utilize local governmental funding, demonstrate a readiness to proceed, and that are located in a small cities or rural parishes with demonstrated need. The NOFA is designed to providing funding first to projects located in non-HOME entitlement areas (Non-PJs). Should, however, the proposals received for non-entitlement areas be insufficient to use all available funds proposals from HOME entitlement areas will be considered.

The LHC will provide HOME Program Entitlement and Program Income financial assistance for eligible projects in the form of Cash Flow payment loans for rental projects at the applicable federal rate. The maximum amount of HOME funds that can be received by any one applicant under this NOFA is no more than \$2,000,000 in HOME funds with **no more** than \$150,000 per assisted rental unit for projects not located in an Area of Demonstrated Need. For projects located in an Area of Demonstrated Need the maximum per unit subsidy is the 234 limits established by HUD for the area but not to exceed the actual cost to develop/rehab.

GOALS AND OBJECTIVES

The purpose of this NOFA is to address a portion of the unmet affordable housing needs of the state, by expanding and sustaining the supply of affordable housing units located throughout the state, by making available funding for rental housing developments.

IMPORTANT DATES AND DEADLINES	
NOFA and application published and posted to LHC website	4/16/2021 12:00:00 AM. C.S.T
LHC – 2021 Spring HOME Investment Partnership Program - NOFA Orientation Workshop Webinar	4/29/2021 10:00:00 AM C.S.T
Deadline to submit written inquiries to LHC	4/30/2021 04:00:00 PM C.S.T
Deadline for LHC to post FAQ in response to written inquires	5/7/2021 03:00:00 PM C.S.T
Application Deadline	6/18/2021 04:00:00 PM C.S.T
Award of Applications	7/14/2021

NOTE: LHC reserves the right to revise this schedule. Any such revision will be formalized by the issuance of an amendment to the NOFA.