

# 2025 NOFA Information Session

## Rental Housing Program

07/31/2025

Seattle Office of Housing



**City of Seattle**

# Purpose of This Session

- Provide an overview of the 2025 NOFA process
- Highlight available funding and categories
- Review thresholds and minimum eligibility requirements
- Outline competitive evaluation criteria
- Emphasize program priorities and policy alignment
- Answer your questions

\*\* Recorded session and slides will be posted on the OH website. This PowerPoint will be posted on the webpage within 5 business days.\*\*



# 2025 NOFA TIMELINE

- NOFA Released July 21, 2025
- Pre-Application Meetings Through September 12, 2025
- Consistency & Siting Letters August 21, 2025
- Applications Due September 18, 2025, by 12pm
- Award Announcements December 2025 (estimate)



# Funding Availability

At least \$100 million is available for funding, supporting three categories:

- Production:
  - For new construction or acquisition of unregulated properties
- Preservation:
  - For existing OH-funded affordable housing
- Stabilization
  - For existing OH-regulated properties needing urgent assistance to meet their debt service obligation



# Threshold & Minimum Requirements

- General
  - Complete Application
  - Consistency & Siting Letter
  - Pre-Application Meeting
  - Meet all Priorities
- Production:
  - No prior OH funds, readiness, policy alignment
- Preservation:
  - OH-funded/regulated, extended affordability, viable scope
- Stabilization:
  - OH-regulated, urgent need, viable path to stability
- Applications that fail to meet the minimum requirements will not be eligible for funding



# 2025 NOFA Priorities

- Location
  - Neighborhoods with little or no OH investment.
  - Affirmatively further fair housing and advance the City's equitable development goals: create affordable homes where residents are at risk of displacement, and/or where there is high access to opportunity.



# 2025 NOFA Priorities

- Population
  - PSH or projects housing individuals and families experiencing homelessness; or
  - At least 20% of units serving households at or below 30% AMI
  - At least 20% of units are larger units (2 bedrooms or greater).



# 2025 NOFA Priorities

- Readiness
  - Proposed project within allowable zoning.
  - Demonstrate financial readiness and feasibility through an implementable development plan and operating proforma.
  - Demonstrate a clear and achievable pathway to receiving permits by March 2027.





# 2025 NOFA Priorities

- Leverage
  - Demonstrate the ability to leverage City of Seattle financing with other public and/or private resources.
  - Projects that request less than 40% of Total Residential Cost in OH funding, 50% if acquisition.



# Competitive Evaluation Criteria

- Organizational and Development Capacity
- Financial Feasibility and Schedule Readiness
- Cost Effectiveness and Capital Leverage
- Operating and Service Plan
- Alignment with Policy Goals and Priorities



# Application Limits

- Each sponsor is limited to three (3) total applications
  - Includes co-sponsored applications
  - Applies across all funding categories



# Application Tips

- Review OH's Housing Funding Policy
- Schedule pre-application meetings early
- Submit Consistency & Siting Letters before the meeting
- Double-check for completeness and internal consistency
- Clearly show affordability, readiness, and alignment
- Document all leveraged resources



# Summary

- Applications due September 18, 2025 at noon
- \$100M+ available across three funding tracks
- Threshold and minimum requirements are mandatory
- Evaluation: capacity, feasibility, RSJI, and leverage
- Limit of 3 applications per sponsor including co-sponsorships



# Questions & Contact

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