



**Fairfax County Redevelopment and Housing Authority**  
*Funding Sources for Affordable Housing*

Funding Source	Type of Funding	Application Procedure	Eligible Uses	Eligible Participants	Comments	Additional Information Contact Information
<b>Fairfax County Sources</b>						
<i>One Penny for Housing (Housing Flexibility Fund)</i>	Loan, Deferred Payment Loan (DPL) or Grant	Non-competitive. Apply through the Affordable Housing Partnership Program application procedure.	Capital project costs.  Preservation of existing projects emphasized.	Up to 120 percent MSA	<ul style="list-style-type: none"> <li>Subsidy will be approximately 33% of total development cost if affordable at 60% to 80% of MSA.</li> <li>Subsidy may be less if serving higher income levels.</li> <li>Subsidy may be greater if serving lower income levels or special needs population.</li> <li>Subject to approval by the Fairfax County Board of Supervisors</li> </ul>	Louise Milder <a href="mailto:Louise.Milder@fairfaxcounty.gov">Louise.Milder@fairfaxcounty.gov</a> 703.246.5255 or 703.385.3578 (TTY)
<i>Affordable Housing Partnership Program</i>	Loan, DPL, or grant	Non-competitive	Development Predevelopment	Either 40 percent of units affordable at 60 percent MSA; or 20 percent of units affordable at 50 percent MSA	<ul style="list-style-type: none"> <li>Tier 1 Predevelopment - \$50,000</li> <li>Tier 2 Predevelopment - \$50,000</li> <li>Tier 3 Affordable Housing Partnership Fund - gap financing</li> <li>Subject to FCRHA and Board of Supervisor approval.</li> </ul>	Louise Milder <a href="mailto:Louise.Milder@fairfaxcounty.gov">Louise.Milder@fairfaxcounty.gov</a> 703.246.5255 or 703.385.3578 (TTY)
<i>Tax-Exempt Bonds</i>	Debt	Non-competitive - subject to bond cap.	Acquisition Development	Either 40 percent of units affordable at 60 percent MSA; or 20 percent of units affordable	<ul style="list-style-type: none"> <li>Acquisition and/or new construction or rehabilitation.</li> <li>Not financially feasible unless bond amount greater than \$3 million.</li> </ul>	Louise Milder <a href="mailto:Louise.Milder@fairfaxcounty.gov">Louise.Milder@fairfaxcounty.gov</a> 703.246.5255 or 703.385.3578 (TTY)

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				at 50 percent MSA	<ul style="list-style-type: none"> <li>• May be able to pool smaller issues.</li> </ul>	
<i>Preservation Loan Fund</i>	Short term loan	Non-competitive	Acquisition of affordable rental housing	Either 40 percent of units affordable at 60 percent MSA; or 20 percent of units affordable at 50 percent MSA; and overall rents affordable at 70 percent MSA	<ul style="list-style-type: none"> <li>• Preservation of affordable housing.</li> <li>• Short term loans to nonprofits to purchase at-risk affordable multifamily housing.</li> <li>• Loans are for a maximum of two years while permanent financing is being arranged.</li> <li>• Partners with the National Housing Trust (NHT) and the Housing Partnership Network (Network).</li> </ul>	<p>HCD - Louise Milder  <a href="mailto:Louise.Milder@fairfaxcounty.gov">Louise.Milder@fairfaxcounty.gov</a>  703.246.5255 or  703.385.3578 (TTY)</p> <p>NHT - John Morland  <a href="mailto:jmorland@nhtinc.org">jmorland@nhtinc.org</a>  202.333.8931 x17</p> <p>The Network - Matt Perrenod  <a href="mailto:Perrenod@housingpartnership.net">Perrenod@housingpartnership.net</a>  617.720.1999 x208</p>
<i>Community Development Block Grant (CDBG)</i>	Loan, Deferred Payment Loan (DPL) or Grant	County entitlement. Competitive accessed through the Consolidated Community Funding Pool (CCFP).	Development Services	Low and moderate income not to exceed 80 percent MSA.	<ul style="list-style-type: none"> <li>• Acquisition and rehabilitation, limited use for new construction.</li> <li>• Services subject to cap.</li> </ul>	<p>Steve Knippler  <a href="mailto:Stephen.Knippler@fairfaxcounty.gov">Stephen.Knippler@fairfaxcounty.gov</a>  703.246.5161 or  703.385.3578 (TTY)</p>
<i>Consolidated Community Funding Pool</i>	Loan, DPL, or Grant	Competitive. Applications due in December.	Development Services	Low and moderate income not to exceed 80	<ul style="list-style-type: none"> <li>• Funding provided on 2-year basis.</li> <li>• Acquisition and/or rehabilitation Services</li> </ul>	<p>Steve Knippler  <a href="mailto:Stephen.Knippler@fairfaxcounty.gov">Stephen.Knippler@fairfaxcounty.gov</a>  703.246.5161 or</p>

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				percent MSA.		703.385.3578 (TTY)
<i>Home Investment Partnerships Program</i>	Loan, DPL, or Grant	County entitlement. CHDO set-aside (competitive).	Development	Low and moderate income not to exceed 80 percent MSA.	<ul style="list-style-type: none"> <li>Application period for CHDO funds.</li> <li>Acquisition, new construction, rehabilitation, down payment assistance.</li> </ul>	Steve Knippler <a href="mailto:Stephen.Knippler@fairfaxcounty.gov">Stephen.Knippler@fairfaxcounty.gov</a> 703.246.5161 or 703.385.3578 (TTY)
<i>Housing Trust Fund</i>	Loan, DPL, or grant	Non-competitive	Development - capital costs only.	Not stated	<ul style="list-style-type: none"> <li>Subject to FCRHA and Board of Supervisor approval.</li> </ul>	Louise Milder <a href="mailto:Louise.Milder@fairfaxcounty.gov">Louise.Milder@fairfaxcounty.gov</a> 703.246.5255 or 703.385.3578 (TTY)
<i>Investing In Communities Program (ICP)</i>	Loan	Non-competitive	Assist small businesses	Priority - Fairfax County seven Commercial Revitalization Districts	Renovation, expansion, addition of new equipment.	HCD - Office of Revitalization <a href="mailto:Revitalization@fairfaxcounty.gov">Revitalization@fairfaxcounty.gov</a> 703.246.5171 or 703.385.3578 (TTY)
<i>Tax Abatement</i>	Tax reduction	Non-competitive	Rehabilitation	Not stated.	<ul style="list-style-type: none"> <li>Improve multifamily rental properties over 20 years old and receive tax reduction.</li> <li>Retain partial tax exemption for ten years.</li> </ul>	Department of Tax Administration <a href="http://www.fairfaxcounty.gov/dta">www.fairfaxcounty.gov/dta</a> 703.222.8234 or 703.222.7594 (TTY)
<b>Federal Sources</b>						
<i>Housing Opportunities for Persons with AIDS</i>	Grant	Competitive	Development Operating costs	Persons living with HIV/AIDS	Provides housing; rental, mortgage and utility payment assistance; and	HUD Office of HIV/AIDS <a href="http://www.hud.gov/office">http://www.hud.gov/office</a>

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<i>(HOPWA)</i>			Rent/mortgage/ utility assistance		supportive services.	<a href="http://www.hud.gov/offices/cpd/aidshousing/programs/index.cfm">es/cpd/aidshousing/programs/index.cfm</a>
<i>Supportive Housing for the Elderly (Section 202)</i>	Grant	Competitive. Open to nonprofits only.	Development Operating costs	Elderly	<ul style="list-style-type: none"> <li>• Will not allow subordinate debt - only grants or cash flow loans.</li> <li>• Pays construction costs and provides a 5-year contract for operating costs.</li> </ul>	HUD Multifamily Housing <a href="http://www.hud.gov/offices/hsg/mfh/progdesc/eld202.cfm">http://www.hud.gov/offices/hsg/mfh/progdesc/eld202.cfm</a>
<i>Supportive Housing for Persons with Disabilities (Section 811)</i>	Grant	Competitive. Open to nonprofits only.	Development Operating costs	Disabled	<ul style="list-style-type: none"> <li>• Will not allow subordinate debt - only grants or cash flow loans.</li> <li>• Pays construction costs and provides a 5-year contract for operating costs.</li> <li>• Limited to 14 units.</li> </ul>	HUD Multifamily Housing <a href="http://www.hud.gov/offices/hsg/mfh/progdesc/disab811.cfm">http://www.hud.gov/offices/hsg/mfh/progdesc/disab811.cfm</a>
<i>FHA Mortgage Insurance</i>	Mortgage Insurance for HUD approved loans	Non-competitive	New construction, substantial rehabilitation, acquisition	Low and moderate income not to exceed 80 percent MSA	Programs vary depending on type of project (elderly, SRO, family).	HUD Multifamily Housing <a href="http://www.hud.gov/offices/hsg/mfh/progdesc/progdesc.cfm">http://www.hud.gov/offices/hsg/mfh/progdesc/progdesc.cfm</a>
<i>Other HUD Programs</i>						<a href="http://www.hud.gov">http://www.hud.gov</a>

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<i>New Markets Tax Credits</i>	Loan	Competitive. Community Development Entity (CDEs) applies for allocation.	Business and job development	Qualified low income businesses located in designated low income communities.	<ul style="list-style-type: none"> <li>Allocated to CDEs by the CDFI Fund.</li> <li>CDE's find investors for the tax credits and use the proceeds to invest in businesses or to provide funds to other CDEs to invest in local businesses</li> </ul>	<a href="http://www.cdfifund.gov">http://www.cdfifund.gov</a>
<b>Continuum of Care Sources</b>						
<i>Supportive Housing Program (SHP)</i>	Grant	Hybrid - Competitive local formula	Development Supportive services	Homeless persons with disabilities (for permanent supportive housing)	<ul style="list-style-type: none"> <li>Eligible Activities - acquisition, rehabilitation, new construction, leasing, supportive services, operations, administration.</li> <li>Program limit - 16-persons in a single structure</li> </ul>	HUD CPD <a href="http://www.hud.gov/offices/cpd/homeless/programs/shp/index.cfm">http://www.hud.gov/offices/cpd/homeless/programs/shp/index.cfm</a>
<i>Section 8 Moderate Rehabilitation Single Room Occupancy (SRO) Program</i>	Grant	Hybrid - Competitive local formula	Rental assistance	Homeless persons with disabilities	<ul style="list-style-type: none"> <li>For rehabilitated units only.</li> <li>Must meet definition of SRO.</li> </ul>	HUD CPD <a href="http://www.hud.gov/offices/cpd/homeless/programs/sro/index.cfm">http://www.hud.gov/offices/cpd/homeless/programs/sro/index.cfm</a>
<i>Shelter Plus Care (S+C)</i>	Grant	Hybrid Competitive local formula	Rental assistance	Homeless persons with disabilities	Participation in services can be required.	HUD CPD <a href="http://www.hud.gov/offices/cpd/homeless/programs/splusc/index.cfm">http://www.hud.gov/offices/cpd/homeless/programs/splusc/index.cfm</a>
<b>State</b>						

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<i>Low Income Housing Tax Credits (9 percent)</i>	Source of Equity	Competitive Applications due - March	Development	Either 40 percent of units affordable at 60 percent MSA; or 20 percent of units affordable at 50 percent MSA	<ul style="list-style-type: none"> <li>Rental only.</li> <li>VHDA favors non-elderly projects and projects serving lowest income.</li> <li>Complex, added costs.</li> <li>Highly competitive.</li> </ul>	VHDA <a href="http://www.vhda.com">http://www.vhda.com</a>
<i>Low Income Housing Tax Credits (9 percent for Special Needs)</i>	Source of Equity	Non-competitive	Development	Either 40 percent of units affordable at 60 percent MSA; or 20 percent of units affordable at 50 percent MSA	<ul style="list-style-type: none"> <li>Special needs projects.</li> <li>VHDA is asking for projects.</li> <li>Will use next year's tax credits.</li> <li>VHDA developing criteria,</li> </ul>	VHDA <a href="http://www.vhda.com">http://www.vhda.com</a>
<i>Low Income Housing Tax Credits (4 percent with tax-exempt bonds)</i>	Source of Equity Debt	Non-competitive. Depends on bond availability	Development	Either 40 percent of units affordable at 60 percent MSA; or 20 percent of units affordable at 50 percent MSA	<ul style="list-style-type: none"> <li>Apply for bonds and then apply for tax credits.</li> <li>Complex, added costs for bonds and tax credits.</li> </ul>	VHDA <a href="http://www.vhda.com">http://www.vhda.com</a>
<i>VHDA SPARC</i>	Loan	Non-competitive	Development Homeownership	Varies by lending goal	<ul style="list-style-type: none"> <li>Special needs.</li> <li>Designated areas.</li> </ul>	VHDA <a href="http://www.vhda.com">http://www.vhda.com</a>

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					<ul style="list-style-type: none"> <li>Economic diversity.</li> </ul>	
<i>VA Priority Housing Fund</i>	Loan, DPL, or grant	Non-competitive	Development Capacity Building Predevelopment	Not stated	<ul style="list-style-type: none"> <li>Selection criteria being developed.</li> <li>Four categories.</li> <li>Special needs targeted.</li> </ul>	Virginia Dept. of Housing and Community Development Willie Fobbs 804.371.7133 <a href="mailto:wfobbs@dhcd.state.va.us">wfobbs@dhcd.state.va.us</a>
<i>Other VHDA Programs</i>						<a href="http://www.vhda.com">http://www.vhda.com</a>
<i>Other Virginia Department of Housing and Community Development Programs</i>						<a href="http://www.dhcd.vipnet.org">http://www.dhcd.vipnet.org</a>
<b>Private Sources</b>						
<i>Federal Home Loan Bank Affordable Housing Program</i>	Loan or Grant	Competitive. Applications due - March & September	Development	Low and moderate income not to exceed 80 percent MSA	<ul style="list-style-type: none"> <li>Highly competitive.</li> <li>Scoring criteria favors projects serving homeless.</li> </ul>	<a href="http://www.fhlbatl.com">http://www.fhlbatl.com</a>
<i>Other Federal Home Loan Bank Programs</i>						<a href="http://www.fhlbatl.com">http://www.fhlbatl.com</a>
<i>FannieMae Programs</i>						<a href="http://www.fanniemae.com">http://www.fanniemae.com</a>
<i>FreddieMac Programs</i>						<a href="http://www.freddiemac.com">http://www.freddiemac.com</a>