

HAHTF Application Evaluation Guide

Prior to the Advisory Board review, City staff will review each application for program eligibility and completeness

Notes section for each criteria	This section is important as it is an opportunity to give specific feedback to the Commission concerning each project application. We appreciate you being as detailed and thoughtful as possible.
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Criteria		Excellent (3 point)	Adequate (2 points)	Needs Improvement (1 points)
Alignment with City Policy	Consistency with HAHTF Priorities and Goals	Demonstrates clear alignment with many of the priorities and goals listed in the Program documents.	The proposal makes reference to several of the goals or priorities, but does not demonstrate a clear alignment.	The proposal shows a relationship to the program priorities, but may be lacking in alignment, detail, or a clear plan for how it will address a housing need.
	Consistency with City of Helena Growth Policy and Housing Strategy	Demonstrates clear alignment with many of the priorities and goals listed in the Growth Policy and Housing Strategy.	The proposal references several of the goals listed in the Growth Policy or Housing Strategy, but does not represent consistent alignment.	The proposal shows a relationship to the City Growth Policy and Housing Strategy, but may be lacking in detail or not have a clear set of affordable housing outcomes.
Criteria		Excellent (3 point)	Adequate (2 points)	Needs Improvement (1 points)
Project Planning & Execution	Project readiness (financing package, land use processes, site control, building plans)	Project can begin within one year of the preliminary letter of commitment.	Project anticipates possible delays and/or does not have all other funding in place, but it shows a clear and defined path to securing a complete capital stack.	Project is unlikely to begin within one year of the letter of commitment and does not adequately express how the project's primary funding will be secured.
	The length of time a project will maintain its affordability	The project has a plan to ensure the project's affordability in perpetuity.	The project exceeds the minimum period of affordability requirements stated within the Program Guidelines but the project is not affordable in perpetuity.	The project meets the minimum period of affordability requirements stated within the Program Guidelines.
	Ability to demonstrate a proven, effective strategy to complete the proposed project	The applicant is basing their proposal off a similar, successful program or project and will duplicate that strategy.	The proposal shows strong community support and likelihood of success.	The applicant is unable to provide a detailed of proven strategy to complete their project.

Criteria		Excellent (3 point)	Adequate (2 points)	Needs Improvement (1 points)
Financial Analysis	Financial viability, long-term feasibility, and long-term solutions to a particular housing need	The applicant is in excellent financial condition and has an extensive history of successful financial management. The project's finance's demonstrate long-term viability without the need for additional investment(s) during the period of affordability. The project can sustain itself and addresses a long-term housing issue.	The applicant is in sufficient financial standing and adequately expresses the ability to sustain the project during the period of affordability. The project addresses a housing need and represents a relatively secure investment for City funds.	The proposed project does not offer a long-term solution to a particular housing need and does not adequately demonstrate its financial viability.
	The amount of HAHTF funds requested per unit, bed, or beneficiary	The funding requested is only what is necessary to complete the project.	The funds requested per unit, bed, or beneficiary is reasonable and does not represent an outlier when compared to other, similar projects.	The request does not seem adequate or realistic and it may not be in the City's best interest to fund this project.
	The ratio of matching funds to HAHTF funds	Project has a significantly higher match ratio than the minimum requirement.	The project has a higher match ratio than the minimum requirement.	The project meets the minimum match requirement.
	Anticipated revenue received from the proposed HAHTF loan (disregard in the case of CLT Development)	The project is anticipated to generate substantially more revenue compared to other projects.	The project is anticipated to generate more revenue than the minimum per the underwriting criteria established in the Program Guidelines.	The project is anticipated bring in the minimum revenue per the underwriting criteria established in the Program Guidelines.

Criteria		Excellent (3 point)	Adequate (2 points)	Needs Improvement (1 points)
Capacity & Experience	Ability to obtain sufficient financing from other, primary sources of funding	The project funding has been secured, except for the HAHTF request.	All funding has been identified, but not secured. The proposal includes a plan for how the applicant will obtain necessary funds.	There are still gaps in the funding stack that need to be identified and the proposal does not include a sufficiently detailed plan for how those gaps will be filled.
	Ability to manage the project successfully after completion (in-house or by contracting the services out)	The project will be managed by permanent staff or a professional management company with documented experience in complying with affordable housing requirements for the entire period of affordability.	The application references hiring staff or contracting management to a qualified firm with a history of success managing comparable projects, but the application could provide a more detailed plan. Response to this criterion is adequate but may contain some weaknesses.	The applicant does not have a clear plan for how the project will be managed through its entire period of affordability.
	Individual and organizational qualifications, past experience delivering comparable projects, current capacity	The application includes clear examples of comparable, successful projects and a long history of successfully planning and implementing similar projects. Staff and/or individuals responsible for this project have excellent, directly relevant experience, training, and expertise in delivering comparable projects, and has sufficient capacity to deliver the proposed project.	The application may not have included clear examples of comparable projects but it adequately speaks to individual and organizational qualifications, and it has demonstrated successful completion of related projects. Staff and/or individuals who will work on this project appear to have adequate experience or expertise necessary to successfully complete the proposed project. There appears to be adequate capacity to successfully deliver the proposed project.	The application does not demonstrate individual/organization qualifications or past experience successfully delivering comparable projects or sufficient capacity to deliver the proposed project.

Recommendation & Reasoning:	Use this section to communicate to the Commission whether or not the project should be funded and why. Add the points in each selected category above to determine the order in which applications should be recommended.
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