



Seattle
Office of Housing

Request for Qualifications (RFQ)

2025 Homeownership Developer Request for Qualifications for the Homeownership as Preservation Program

Funding Available for Qualified Developers: Up to \$300,000

Published: December 19, 2025

Responses Due: February 13, 2026, by 5:00 p.m.

City of Seattle
Bruce Harrell, Mayor

Office of Housing
Maiko Winkler-Chin, Director

HOP Program Overview

The Homeownership as Preservation (HOP) program is a pilot initiative of the Seattle Office of Housing (OH) that will facilitate the conversion of older rental buildings into permanently affordable homeownership opportunities.

The program will:

1. Identify buildings that have a high-likelihood of conversion success.
2. Create a predictable process by which current rental property owner-operators can submit their buildings for conversion consideration.
3. Prequalify nonprofit homeownership developers to access funding to assess and eventually apply for subsidy to acquire such buildings for rehabilitation or redevelopment.
4. Create pathways for current tenants to purchase if they desire to and can qualify.
5. Provide tenants that don't qualify or choose not to buy with appropriate relocation assistance.

Depending on each property's condition, there are three possible program outcomes:

1. Tenants are organized and supported to purchase homes as part of a limited-equity cooperative or affordable condominium.
2. Tenants are temporarily or permanently relocated while the building is rehabilitated and converted into affordable ownership units for eligible buyers.
3. Where rehabilitation is infeasible, demolition and redevelopment may be considered.

All eventual for-sale homes will include resale restrictions and serve households at or below 80% of AMI, in alignment with Office of Housing's [Housing Funding Policies](#).

This effort is supported by a combination of federal and local funds. Federal funds are part of the HUD Pathways to Removing Obstacles (PRO) Housing program.

RFQ Objective

This RFQ process will identify experienced developers of permanently affordable homes to participate in the due diligence and feasibility phase of the HOP program. Due diligence may include feasibility studies, Environmental Site Assessments, DAHP Archaeological and Historic Preservation Assessments, hazardous materials surveys, engineering assessments, refundable earnest money, and any other project-specific approved costs.

Homeownership Developer Eligibility

Respondents must have experience developing and supporting a portfolio of at least 100 owner-occupied permanently affordable homes and have experience utilizing federal funds for the development of housing. In addition, respondents must demonstrate capacity to support tenant-to-homeowner conversion, including experience with first-time homebuyer education

and readiness programs, the ability to coordinate or partner on legal and organizational structures such as condominiums or limited equity cooperatives, and cultural competency in working with BIPOC and low-income communities in Seattle.

Up to three developers may be qualified through this RFQ process.

Building Identification

Selected developers will be notified of rental-to-ownership conversion opportunities identified by OH. They may also independently identify rental-to-ownership conversion opportunities. Candidate buildings must be owned by nonprofits or other patient sellers, who agree to contribute to tenant relocation costs. OH anticipates that properties that require Total Development Costs (TDC) above \$500,000 per unit may not be feasible, but proposals will be considered on a case-by-case basis after detailed research and planning by the approved homeownership developer(s). Eligible buildings must be located within the City of Seattle. Buildings with family-sized units are preferred.

For buildings with existing affordable housing loans/regulatory agreements, OH will consider requests to restructure or extend existing OH loans/regulatory agreements as needed to preserve the properties as affordable housing for lower income Seattle residents.

- Projects older than 15 years with 9% Low-Income Housing Tax Credit financing may be candidates for participation.
- Projects with active 4% Low-Income Housing Tax Credit financing are **not** viable candidates.

Program Implementation & Requirements

OH will enter into grant agreements with each homeownership developer selected through this RFQ process for due diligence activities to assess the feasibility of conversion candidate buildings.

Maximum funding for homeownership developers selected through this RFQ process will be up to \$100,000 per project for up to three projects. However, no funding is guaranteed to selected developers. Selected developers must request to utilize funds on a project-by-project basis, and requests must be approved in writing by OH prior to the start of due diligence.

Selected homeownership developers will submit invoices for reimbursement to access grant funds for approved projects. If conversion is deemed infeasible after the feasibility assessment phase, any refundable earnest money must be repaid to OH. Authorization to begin due diligence on a project does not prequalify the homeownership developer for an eventual development subsidy loan, even if the project is found to be a good candidate for conversion. Development subsidy, if available, will be awarded through a separate conversion loan application process.

Application

Please respond to the following questions in narrative form:

- Provide a brief overview of your organizational structure, mission, and description of your past and current relevant work. Include a description of any recent experience using federal funding to develop affordable homeownership.
- Who is the primary contact person to whom notices about candidate buildings should be sent and who is their backup?
- Provide information about your experience conducting due diligence activities and assessing projects for conversion feasibility.
- While each feasibility determination is project-specific, please share some examples of ways you might assess opportunities. What expertise or key partnerships does your organization have to assist with the feasibility assessment process? Propose a sample timeline that shows how much time you might need to make a feasibility determination.
- If selected through this RFQ process and invited to tour an opportunity identified by OH, what information would assist your organization to determine interest in exploring conversion?
- Describe your organization's approach to supporting tenant readiness for homeownership, including how you will engage with tenants to assess buyer interest and financial readiness, prioritize existing tenants for homeowner conversion, and organize residents into ownership structures such as condominiums or limited equity cooperatives. Provide examples of past success supporting first-time homebuyers, particularly in low-income or BIPOC communities.

Attachments

Include the most recent Organizational Audited Financial Statements and any unaudited financials that are more recent than the audited financial statement. OH has financial statements on file for all 2025 NOFA applicants. If your organization applied to the 2025 NOFA and there have been no changes to your organization's audited financial statements, you may omit this in the application. Applicants that do not have third-party audited financial statements will be required to provide comparable alternate documentation.

Deadlines and Contact Information

Questions about the RFQ can be directed to Joy Hunt at joy.hunt2@seattle.gov. Applications with all required attachments must be submitted by **5:00 p.m. on February 13, 2026**, to joy.hunt2@seattle.gov. Applications submitted before the deadline may be reviewed on a rolling basis. Late applications will not be accepted.

- **Funding Opportunity Released:** December 19, 2025
- **Optional Information Session:** January 20, 2026 at 11:00 a.m.
 - Email joy.hunt2@seattle.gov to request a link to participate.

- **Application Deadline:** February 13, 2026 at 2:00 p.m. to joy.hunt2@seattle.gov.
- **Anticipated Award Notification Date:** February 27, 2026
 - OH anticipates making funding awards by this date, barring any unforeseen delays. Should award notification be delayed, OH will contact applicants to let them know.

Disclaimers

To be eligible for funding, applicants must provide a complete application narrative and the required attachment.

This RFQ is non-binding and does not guarantee any award of funding. All costs of preparation of responses and all related expenses are at the sole cost and risk of the applicant. No applicant shall have any claim against the City, including for any costs incurred in responding to the RFQ. OH reserves the right to waive immaterial defects, to amend the RFQ process and requirements, to establish additional award criteria, and to cancel the RFQ and initiate a new solicitation as may be needed to meet OH's objectives, all as determined by OH in its sole discretion. Applicants understand that under the State of Washington's Public Records Act (RCW Chapter 42.56), all materials received by the City of Seattle are considered public records and subject to disclosure. Any award of funding will be subject to OH's contracting and funding requirements.