

1

Purpose of This Session

- Share key updates to Preservation and Stabilization funding categories
- Clarify eligible and ineligible uses of funds
- Review application deadlines and requirements
- Answer questions
- ** Recorded session and slides will be posted on the OH website. This PowerPoint will be posted on the webpage within 5 business days.**

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2



2025 NOFA TIMELINE

- Pre-Application Meetings
 - Through September 12, 2025 [Production]
 - Through September 26, 2025 [Preservation & Stabilization only]
- Applications Due
 - Sept 18, 2025 by 12pm [Production]
 - Oct 16, 2025 by 12pm [Preservation & Stabilization only]
- Award Announcements
 - Late December 2025 (estimate)

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Preservation – Key Updates

- Funding Cap Eliminated no per-building limit
- Bundling Allowed multiple buildings may be included in one request if efficiencies are demonstrated (e.g., proximity, similar scope, shared financing timeline)
- Consistency Letters are waived for Preservation
- Awards determined through underwriting

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Preservation – Eligible Costs (Examples)

- Architectural/engineering, construction, insurance
- Environmental + hazardous materials work
- Inspections, surveys, permits, relocation
- Common area or service space improvements
- **Full list in NOFA guidelines**

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Preservation – Not Eligible

- Market-rate/Commercial Space (unless prorated)
- Operating Costs
- Debt Resizing (covered under Stabilization)

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Stabilization – Key Updates

- Funding Cap Eliminated no per-unit limit
- Awards based on underwriting
- Competitive proposals show efficient use of funds
- **Consistency Letters not Required for Stabilization**

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Stabilization – Eligible Costs (Examples)

- Debt buydown / financing fees
- Capitalized property expenses
- Legal, title, closing costs
- Operating reserve replenishment (if approved)
- **Full list in NOFA guidelines**

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Stabilization — Not Eligible

- Project/asset management or developer fees
- Routine operating expenses
- Construction costs
- Costs for unrestricted or commercial units

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Deadlines

- Preservation & Stabilization:
 - Due: October 16 at 12:00 noon PST
- New Housing/Production:
 - Due: September 18 at 12:00 noon PST

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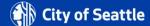
Application Limits

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

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11



11

Summary

- Funding caps removed → more flexibility
- Efficiency and justification matter in underwriting
- Bundling available for Preservation only
- Be clear on eligible vs ineligible costs
- Track deadlines
- Limit of 3 applications per sponsor including cosponsorships

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12



Questions & Contact

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13



13