



| SLCCRA

NOTICE OF FUNDING AVAILABILITY

RESIDENTIAL WEALTH BUILDING PILOT PROGRAM FY2025-2026

\$6.4 MILLION

RELEASE DATE

October 21, 2025

APPLICATION DEADLINE

December 4, 2025

AMENDED NOVEMBER 4, 2025

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SECTION 1: INTRODUCTION & OVERVIEW

1.1 RFP Summary

In releasing this Notice of Funding Availability (“NOFA”), the Salt Lake City Community Reinvestment Agency (“CRA”) aims to solicit, evaluate, select, and fund housing developments that help low-to-moderate-income individuals and families access affordable housing wealth building opportunities such as homeownership and shared equity models that improve their long-term financial stability (“Proposals”). This NOFA seeks to support housing developments that promote resident wealth building for low-to-moderate income households that could demonstrate where future targeted financing can be successful. This NOFA also seeks to support the development of family and workforce housing with three or more bedrooms.

Qualified entities (“Respondents”) must demonstrate their ability to: 1) develop housing products that build equity and long-term wealth for residents, 2) align their Proposals with affordable housing priorities identified in Section 1.3, and 3) maintain/manage affordable housing developments.

Proposals will be evaluated pursuant to Section 5—Application, Review, and Approval Process, and selected respondents will be invited to participate in the Wealth Building Pilot Program funding.

1.2 CRA Guiding Framework

The CRA Guiding Framework outlines the mission, values, and Livability Benchmarks expected of CRA financially supported projects. The Residential Wealth Building Pilot Program carries out the intent and expectations of the CRA Guiding Framework.

1.3 Pilot Program Goals

Funds allocated through the Residential Wealth Building Pilot Program will be used to support Proposals for program development, administration, or housing products that further the following goals:

- i. Increase the supply of affordable housing in Salt Lake City, including units with 3 or more bedrooms, with wealth building opportunities: Facilitate the development and preservation of affordable homeownership, shared equity, and other housing opportunities for low-to-moderate-income families, helping them build equity and long-term wealth.
- ii. Increase access to affordable housing: Provide resources to individuals and families seeking residential wealth building opportunities to improve participants' understanding and utilization of credit, budgeting, savings, down payments, and the home-buying process to equip them for long-term financial success.
- iii. Enhance economic mobility: Facilitate access to savings accounts, matched savings programs, down payment assistance programs, or investment vehicles that help residents financially prepare for homeownership, shared equity housing, or other affordable housing opportunities.
- iv. Sustain long-term affordability: Implement tools like shared equity, community land trusts, or deed restrictions to ensure homes remain affordable for future generations.
- v. Equitable Economic Growth: Address systemic barriers to wealth accumulation by creating targeted programs that bridge the wealth gap in underserved communities.

1.4 Background

According to the Kem C. Gardner Policy Institute, the recent sharp two-year increase in the cost of the median-priced home precludes a growing share of households from homeownership and threatens the housing opportunities of future generations. Furthermore, high interest rates and housing prices exclude an increasing share of renters from home ownership. Long-term renters face a rental market with rising rents and low vacancy rates, inhibiting their ability to save money and pursue homeownership. In October

2023, the Federal Reserve found that the average homeowner's net worth in the United States is almost 40 times greater than a renter's (\$396,200 vs. \$10,400). This gap in wealth building between renters and homeowners is particularly relevant in Salt Lake City, which has become a majority-renter City over the last decade.

The CRA is authorized to support the implementation of the City's Housing Plan and Project Area Plans by dedicating funds to be administered for the development and preservation of affordable housing Citywide. Through programs like the Housing Development Loan Program ("HDLP"), the CRA has provided low-cost financial assistance to incentivize the development and preservation of affordable housing within Salt Lake City municipal boundaries. This funding, while successfully bringing thousands of additional affordable units to market, has primarily supported the development and preservation of rental housing.

In June 2024 and 2025, the CRA Board of Directors ("Board") allocated funding for affordable housing wealth building opportunities such as homeownership and shared equity models. The CRA has made this funding available through this NOFA for wealth building projects that may not meet the underwriting terms of the CRA's annual HDLP NOFA and for piloting Proposals that could demonstrate where future targeted financing could be successful.

1.5 NOFA Inquiries

- i. **Questions:** During the application period, prospective applicants may submit clarifying questions to the CRA about the NOFA through the Utah Public Procurement system at <https://utah.bonfirehub.com/portal/?tab=openOpportunities>. The CRA will respond to all questions submitted and will distribute the responses to all registered users of the system. **Questions must be submitted no later than Friday, November 21, 2025, at 5:00 PM MST** to allow sufficient time for the CRA to respond to questions and for applicants to consider or incorporate the guidance in their Proposals. Prior to the application deadline, please check the CRA's website, www.cra.slc.gov, regularly for any updates, corrections, or posted questions and answers regarding the NOFA.
- ii. **Informational Meeting:** The CRA will host a virtual informational meeting to provide an overview of the Residential Wealth Building application, requirements, and selection process. The meeting will allow prospective applicants to ask questions about the Residential Wealth Building Pilot Program. Meeting details are as follows:

Subject: FY2025-2026 NOFA Informational Meeting

Date & Time: Wednesday, October 29, 2025 at 1:00 PM MST

Location: Virtual Meeting ([Teams Meeting Link](#)).

Add link to calendar:



SLC CRA HDLP Wealth Building NOFA Info Session.ics

1.6 Submittal Deadline and Requirement

Submittals must be received no later than **Thursday, December 4, 2025, at 5:00 PM MST** through the [online application](#).

Applications must meet the requirements outlined in *Section 4* to be considered complete. Incomplete applications will not be accepted.

1.7 Funding Decision

After an initial review to ensure applications are complete and meet the threshold requirements defined in *Section 3*, the process for awarding funding shall be carried out in two parts: 1) the Selection Advisory Committee shall evaluate applications and provide funding recommendations, and 2) the CRA Board of Directors shall consider funding recommendations and select Proposals for funding awards subject to the negotiation of final terms.

1.8 Helpful Resources

[Housing SLC](#) is a plan to guide Salt Lake City's housing-related efforts over the next 5 years.

[Thriving in Place](#) is Salt Lake City's strategy and action plan that identifies key areas of work necessary to address the multiple factors that drive displacement and create long-term solutions that can help residents remain in place.

1.9 Contact Information

For general information regarding the Salt Lake City Community Reinvestment Agency and its administration of this NOFA, please submit inquiries to:

Browne Sebright

CRA Project Manager

browne.sebright@slc.gov

801-535-7204

SECTION 2: GENERAL PROVISIONS

2.1 Funds Availability

The CRA Board has set aside \$6.47 million for this NOFA to fund affordable housing wealth building opportunities within Salt Lake City boundaries. The funding for this NOFA comes from three separate funds, each with its own restrictions on where or how it can be used. The funding categories and restrictions are listed in the chart below.

<i>Funding Category</i>	<i>Restrictions</i>	<i>Amount</i>
Housing Development Fund	Available within Salt Lake City Boundaries	\$1,000,000
Westside Community Initiative Fund	Available for projects west of I-15	\$3,948,919
School District Family Housing	Available for projects with 3 or more bedrooms	\$1,517,484
		\$6,466,403

Applicants must justify their need for the requested funding amount and demonstrate their own financial commitment to the Proposal. Funding shall be allocated through a competitive and transparent public process administered by the CRA. Any organization may apply with a Proposal that meets CRA goals. Multiple Proposals may be funded.

Any funds not spent or distributed at the end of the Proposal must be returned to the CRA. This may include, for example, unspent loan loss reserve funds, revolving loan funds, grant money not distributed, etc.

2.2 Funding Commitment

Successful applicants under the NOFA will receive a conditional commitment of funding, the length of which will be determined by the project scope, timing, and approvals. The CRA will then work with the applicant on a contractual agreement before launching the Proposal and releasing funds. The CRA reserves the right to negotiate with applicants on specific requirements for each proposal.

2.3 Timeline

This program is to be piloted for 12-24 months, or until program funds are exhausted, whichever is sooner. If proven successful, the CRA may choose to extend the timeline and possibly expand the program. Additional funding allocated for the program may also be considered.

2.4 Affordability Requirement

Proposals funded by the Residential Wealth Building Pilot Program must provide low-to-moderate-income families with targeted assistance to access affordable housing with wealth building opportunities. Any rental housing must be affordable to households earning 80% of the Area Median Income (AMI) or less at affordable rents [as defined by HUD standards](#). Any for-sale housing must be affordable to households earning 120% of AMI or less, using the same HUD standards. To ensure this affordability, residential units must be income-restricted and total monthly costs (including mortgage, property taxes, insurance, utilities and HOA dues) cannot exceed 30% of a household's gross income. Proposals must contemplate how compliance with affordability standards will be maintained. Alternatively, Proposals may choose to support residential wealth building in other ways; however, these Proposals must also contemplate how to ensure funds are used to benefit households at or below 80% AMI or 120% AMI, depending on project type.

Proposals must include details on the proposed restrictive covenant that will be used to maintain the affordability of the units. These may include deed restrictions, restrictive use agreements, development agreements, ground lease agreements, and other similar mechanisms. The minimum affordability period for rental units shall be 30 years, and the minimum affordability period for for-sale housing shall be 5 years.

Owner Occupancy: For for-sale housing, a land use restriction agreement must be executed and recorded on the project requiring 100% of the units to be owner-occupied for no fewer than five years from the initial sale of the units.

2.5 Marketing Strategy

Program partners should describe their proposed outreach and marketing strategy for engaging residents successfully. Marketing concepts may include creative or nontraditional ways to disseminate information regarding the program and homeownership, shared equity, and other affordable housing opportunities.

2.6 Code Compliance

Any units developed through the Residential Wealth Building Pilot Program must comply with all current building code regulations and zoning.

SECTION 3: THRESHOLD REQUIREMENTS

3.1 Eligible Applicants

Applications will be accepted from:

- i. Private incorporated non-profit agencies with IRS 501(c) designation
- ii. Public housing agencies or units of government
- iii. For-profit corporations, partnerships, joint ventures, or sole proprietors

Applicants and their teams must have the experience, financial expertise, and technical capacity to deliver a Proposal that meets all of the requirements contained herein.

3.2 Eligible Proposal Types

The development of new affordable wealth building units that utilize existing support programs or services will be prioritized. Proposals eligible for funding in this NOFA include, but are not limited to:

- i. Owner-occupied housing developments that are sold to households that will use the property as their primary residence.
- ii. Rent-to-own developments to help potential homebuyers who may not have enough savings for a down payment or need time to improve their credit scores before securing a mortgage.
- iii. Sweat-equity homes that allow individuals and families to contribute their own labor to the construction or rehabilitation of their homes in exchange for a reduction in the purchase price or down payment.
- iv. Conversions of existing rental properties to condos or co-ops to facilitate the transformation of an existing rental property, such as an apartment building, into individually owned units that can be sold to buyers.
- v. Tenant shared-equity models to provide dividend income to tenants via an annual rent rebate or a profit payout from a project's excess cash flow.
- vi. Live-work units that combine residential living with a workspace, allowing individuals to live and run a business on the same property.
- vii. Cohousing (community-focused living arrangements) where residents have private homes but share common spaces and participate in the ownership, planning, and management of the development to foster social interaction and cooperation.
- viii. Land trusts that conserve and preserve the long-term affordability of housing units.

3.3 Eligible Area

Proposals must be located within Salt Lake City boundaries. The CRA's Westside Community Initiative Funds must be allocated to a Proposal located and/or providing services west of I-15 in Salt Lake City. Refer to *Attachment A* for a map of the eligible area.

3.4 Sustainable Building Design

Per the [CRA's Sustainable Development Policy](#), if Respondents include housing development as part of their Proposals, all newly-constructed residential units receiving any CRA funds (and rehabilitation projects receiving more than \$900,000 of CRA funds) must meet all the following:

- Designed to Earn the ENERGY STAR target of 90 or higher
- 100% electric building operation (no on-site fossil fuel combustion)
- Participation in SLC's Energy Benchmarking Program: Annual operational data must be submitted to Salt Lake City's Elevate Buildings Program once the building is in operation.

All rehabilitation projects that receive between \$200,000 and \$899,999 in CRA funding shall meet the following requirements:

- Designed to earn the ENERGY STAR score of 90 or more
- Participation in SLC's Energy Benchmarking Program: Annual operational data must be submitted to Salt Lake City's Elevate Buildings Program once the building is in operation

Projects must submit with application submission a Statement of Energy Design Intent ("SEDI") from the ENERGY STAR Portfolio Manager to verify that the project has been designed to meet the required score of 90+ or a corresponding energy use intensity (EUI) target. If a project's energy use cannot yet be modeled at the time of application, the SEDI will be required prior to closing on CRA financing.

More information about the Designed to Earn the ENERGY STAR can be found at:

https://www.energystar.gov/buildings/resources_topic/commercial_new_construction/achieve_designed_earn_energy_star

The CRA's Sustainable Development Policy (Resolution R-20-2021) can be found at:

https://slcrda.com/wp-content/uploads/2022/10/Final-Sustainable-Development-Policy-Resolution_NOFA.pdf. A summary of the CRA's Sustainable Development Policy can be found at:

<https://slcrda.com/wp-content/uploads/2022/11/202210SustDevPolicySummary.pdf>

SECTION 4: APPLICATION REQUIREMENTS

4.1 Application Components

To be considered complete, application submittals through the [online application](#) must include all of the following components:

SECTION		DESCRIPTION
1	Executive Summary	A. Applicant summary
		B. Proposal summary
		C. Ownership and development team summary
		D. Alignment with project priorities
2	Applicant Experience & Narrative	A. Role of each partner and major consultant used on this Proposal
		B. How the Proposal will be launched, advertised, and managed
		C. Applicant's experience working on similar Proposals
3	Proposal Narrative and Details	A. Overview of Proposal, including total number of wealth building units and households served, unit and AMI mix, and affordability length.
		B. How the Proposal will accomplish the CRA's goals as listed in this document and how the Proposal will help low-to-moderate-income individuals and families build equity and long-term wealth to improve their financial stability
		C. How the Proposal will meet the General Provisions, Threshold Requirements, Scoring Criteria, and optional preferences as listed in <i>Section 8: Additional Program Components</i>
		D. Approach to bringing new units to market and utilization of existing programs or services to maximize resident's success in wealth building unit
4	Financial Narrative	A. Overview of Proposal's committed and proposed sources and uses
		B. The proposed use of CRA funds, including how the funds will be paid back to CRA, revolve within the Proposal, or other uses.
		C. The proposed use of all Proposal funds including the total amount of funds required to be successful
		D. The proposed term (include construction and perm period if applicable), repayment type, interest rate, amortization schedule, and repayment schedule for CRA funds and all other sources of financing. A separate attachment may be included.
		E. Requested funding amount from CRA per unit or household served
5	Technical Viability	A. Applicant's ability to successfully launch the Proposal
		B. Applicant's capacity to manage the Proposal for the long-term and possibly expand after the initial 12-24 months
		C. Timeline including significant Proposal milestones
		D. Mechanism(s) to be used to enforce affordability requirements
		E. Technical support, if any, required from CRA.
6	Novelty & Innovation	A. Any other unique features of the Proposal that would further the CRA's goals
		B. Case studies or research supporting the Proposal's use in Salt Lake City's current market
7	Other Attachments	A. Preliminary project drawings, site plan, elevations and renderings (if available)

- | |
|--|
| B. Proof of site control |
| C. Energy Star Statement of Design Intent (SEDI) |
| D. Sources and uses |
| E. Financing term sheets (if available) |
| F. Operating proforma/Cash flow models |
| G. Any other relevant supporting documentation |

4.2 Completeness

Submissions lacking one or more of the requested documents may be considered incomplete or irregular. The CRA reserves the right to reject any incomplete or irregular submission and reserves the right to waive any non-material irregularity in submissions. **The CRA reserves the right to reject any or all applications.**

4.3 Submittal Process

Applications shall include all required documents combined and be submitted through the [online application](#) system.

Submittals that do not include the requirements as outlined in *Section 4.1* or are not submitted by 5:00 PM on Thursday, December 4, 2025, due to either human or technological error, will not be accepted.

Applications that are not received by the CRA prior to the time and date specified will be deemed late and will not be accepted.

SECTION 5: APPLICATION, REVIEW, & APPROVAL PROCESS

The Application, Review & Approval Process will be conducted through an evaluation of Proposals which meet all thresholds established in *Section 3*. Applications that satisfy these criteria will be reviewed by a Selection Advisory Committee and Board of Directors. The application deadline is **December 4 ~~November 20~~**, 2025.

PHASE	DATE/TIME	MILESTONE
1 Application	Tuesday, October 21, 2025	• NOFA released
	Wednesday, October 29, 2025, at 1:00 PM	• NOFA Informational Meeting (Teams Meeting Link)
	Friday, November 21 31, 2025	• Deadline for questions
	Thursday, December 4, 2025, at 5:00 PM	• Applications due
2 Threshold Review*	December 5, 2025 – December 12, 2025	• Applications that meet Threshold Requirements proceed to Phase 3
3 Proposal Evaluation & Review*	December 15, 2025 – January 30, 2025	• Applications that are forwarded from Phase 2 will be further evaluated and ranked by an internal Selection Advisory Committee according to the Proposal Evaluation and Review Criteria. This committee provides proposal funding recommendations that will be forwarded to the CRA Board.
4 Proposal Selection	Meeting of the Legislative Body tentatively scheduled for February 2025	• CRA Board of Directors review and provide final funding approval
5 Funding Award	Varies by project	• Conditional commitment letter
		• Firm commitment and funding

**The review period may change depending on number of applications received.*

The five phases of the application process are described below.

- 1. Application:** Applications will be administered through a competitive process.
- 2. Threshold Review:** Applications must meet the requirements outlined in *Section 3* or they will be deemed ineligible and will not be reviewed further. Applications that meet all of the Threshold Requirements will advance to Phase 3, *Proposal Evaluation and Review*.
- 3. Proposal Evaluation and Review Criteria:** Applications that meet all Threshold Requirements will be evaluated by a Selection Advisory Committee based on the scoring criteria in *Section 6* (46 points available, plus up to 18 points available for a secondary score for alignment with Housing Development Project Priorities).

Once applications have been evaluated and scored, the Selection Advisory Committee will provide funding allocation and ranking recommendations to the CRA Board of Directors.

4. **Proposal Selection:** The CRA Board of Directors will make the final funding allocations for a conditional commitment of funding.
5. **Funding Award:** The funding award process will be carried out in two parts as follows:
 - i. **Conditional Commitment Period:** The CRA will issue a Conditional Commitment letter to those applications that are selected for funding by the CRA Board of Directors. The Conditional Commitment letter between the CRA and the applicant will contain the covenants, terms and conditions upon which the CRA will provide financial assistance for the Proposal once financial, legal, regulatory, or design approvals are obtained. The Conditional Commitment Period will be determined on a case-by-case basis depending on the Proposal's scope and timeline.
 - ii. **Contracting and Funding:** The CRA and applicant will enter into legal agreements that finalize the funding terms, subject to a set of conditions precedent to funding.

SECTION 6: SCORING CRITERIA

Applications will be evaluated based on the following criteria. A total of 46 points is available, with up to 18 points available for a secondary score for alignment with Housing Development Project Priorities.

1. Applicant Qualifications and Completeness (11 points available)

- a. **Narrative and Application Completeness:** The narrative is complete and demonstrates a solid grasp of the applicant's project, includes required materials, detailed attachments, and financial details that support the application. (5 points maximum)
 - i. Narrative is complete, all required financial and project details/attachments are included, one or fewer updates required; application materials do not include conflicting details (5)
 - ii. Narrative is satisfactory, application is missing some financial/project details or attachments, 2-5 updates required (3)
 - iii. Narrative is adequate, application is missing some financial/project details or attachments, 6-10 updates required (1)
 - iv. Narrative is inadequate, financial details or attachments are missing, requested updates are not made, or 10+ updates required (-1)
- b. **Project Priorities:** The project aligns with project priorities and includes proof of fulfilling the benchmarks associated with each project priority met. (2 points maximum)_
 - i. Project Priorities explanation and details are complete and include details/evidence that the benchmarks are met for each applicable project priority. (2)
 - ii. Project Priorities explanation and details are partially incomplete, and details/evidence are missing on at least one of the benchmarks met for each applicable project priority. (1)
 - iii. Project Priorities explanation and details are incomplete, and details/evidence are missing on 2 or more of the benchmarks met for each applicable project priority. (0)
- c. **Tenant Selection Plan and Procedures:** The narrative includes appropriate Proposal details, including relevant tenant selection plans, income verification procedures, education, and marketing. (2 points)
 - i. Excellent (2)
 - ii. Moderate (1)
 - iii. Lacking or Poor (0)
- d. **Relevant Experience:** The applicant has relevant experience in completing similar Proposals (2 points)
 - i. Experience in administering the same or similar Proposals (2)
 - ii. Experience in administering different, but related Proposals (1)
 - iii. Little to no experience in completing similar Proposals (0)

2. Impact and Community Relevance (11 points available)

- a. **Alignment with Program Goals:** Understanding of the goals of this Notice of Funding Availability and approach effectiveness, including case studies or research. (2 points)
 - i. Excellent (2)
 - ii. Moderate (1)
 - iii. Lacking or Poor (0)

- b. **Number of Beneficiaries:** Total number of residential units that will carry out wealth building component or total number of households served. (2 points)
 - i. Above average (2)
 - ii. Average (1)
 - iii. Below Average (0)
- c. **Community Needs:** Experience addressing local community needs, specifically in Salt Lake City neighborhoods. (2 points)
 - i. Extensive experience (2)
 - ii. Limited experience in the region (1)
 - iii. No experience (0)
- d. **New Units to Market:** Proposal prioritizes utilizing CRA support to bring new affordable wealth building units to market. (3 points)
 - i. Proposal leverages CRA funding primarily for the development of new affordable wealth building units that utilize existing support programs or services to enable residents to take possession of these units (3)
 - ii. Proposal leverages CRA funding for both the development of new affordable wealth building units and additional support programs or services that enable residents to take possession of these units (2)
 - iii. Proposal leverages CRA funding primarily for support programs or services that enable residents to take possession of existing affordable wealth building units (1)
 - iv. Proposal leverages CRA funding in a manner that does not directly enable residents to residents to take possession of new or existing affordable wealth building units (0)
- e. **Length of Affordability:** Proposal maximizes the length of time a unit will be affordable beyond this NOFA's minimum requirements. (2 points)
 - i. Proposal includes long-term affordability (>50 years for rentals, >30 years for for-sale) (2)
 - ii. Proposal exceeds minimum affordability periods (31-50 years for rentals, 6-30 years for for-sale) (1)
 - iii. Proposal meets minimum affordability periods (30 years for rentals, 5 years for for-sale) (0)

3. Cost Effectiveness and Pricing (12 points available)

- a. **Budget Feasibility:** Content, appropriateness, and effectiveness of the budget, including sources and uses. (3 points)
 - i. Budget has already been demonstrated as feasible through a prior demonstration. Budget leverages available funding sources effectively. (3)
 - ii. Budget is highly feasible regarding context, appropriateness, and effectiveness. Budget leverages available funding opportunities (2)
 - iii. Budget is feasible regarding context, appropriateness, and effectiveness. Budget considers available funding opportunities (1)
 - iv. Budget is impractical regarding context, appropriateness, and effectiveness. (0)
- b. **Funding Leveraging:** Proposal commits to leveraging other funding, including equity contributions, developer contributions, reduced developer fees, etc. (2 points)
 - i. Proposal utilizes a majority of funding from non-CRA sources (2)
 - ii. Proposal utilizes a minority of funding from non-CRA sources (1)

- iii. Proposal only utilizes CRA funding (0)
 - c. **Competitiveness of Pricing:** How competitively priced the Proposal is for the scope of work proposed, including CRA funding amount per unit or household. (2 points)
 - i. Above average (2)
 - ii. Average (1)
 - iii. Below Average (0)
 - d. **Utilization of CRA Funds:** Ability to revolve funds within the same Proposal, or ability to repay funds to the CRA (2 points).
 - i. CRA funds will be repaid back to the CRA (2)
 - ii. CRA funds will revolve within the same Proposal (1)
 - iii. CRA funds will not revolve within the same Proposal or funds will not be repaid back to the CRA (0)
 - e. **Loan Repayment:** Project includes timely repayment structures for CRA funds. (3 points)
 - i. CRA funds repaid within 3 years of fund disbursement (3)
 - ii. CRA funds repaid within 5 years of fund disbursement (2)
 - iii. CRA funds repaid within 7 years of fund disbursement (1)
 - iv. CRA funds repaid after year 8 of fund disbursement or N/A (0)
- 4. Technical Viability (10 points available)**
- a. **Readiness:** The readiness of the Proposal to begin construction. (3 points)
 - i. Funding sources and design drawings in place, with construction anticipated to begin within the next 6 months (3)
 - ii. Funding sources and design in process, with construction anticipated to begin within the next 12 months (2)
 - iii. Funding sources and/or design undefined with anticipated construction to begin in 12 months or more (1)
 - iv. Proposal is in early conception stage with unclear project details and/or uncertain timeline, or not applicable (0)
 - b. **Sale of Units:** Based on an independent market study (which has been received and accepted by UHC, if applicable), Proposal projects all units to be sold/leased: (3 points)
 - i. Within 6 months of completion of construction (3)
 - ii. Within 9 months of completion of construction (2)
 - iii. Within 12 months of completion of construction (1)
 - iv. Within 24 months of completion of construction, or not applicable (0)
 - v. Beyond 24 months of completion of construction (-1)
 - vi. Beyond 36 months of completion of construction (-2)
 - c. **Sustainability:** Sustainability and longevity of the Proposal. (2 points)
 - i. Proposal will be able to sustain itself without additional outside funding (2)
 - ii. Proposal will be able to sustain itself with additional outside funding (1)
 - iii. Proposal will require continuous outside funding to sustain which has not been identified (0).
 - d. **Administrative Burden:** Whether the Proposal requires additional CRA oversight or staff for monitoring. (2 points)

- i. Proposal does not require CRA resources for monitoring/compliance (2)
- ii. Proposal requires some level of CRA resources for ongoing monitoring/compliance (1)
- iii. Proposal requires substantial CRA resources for monitoring/compliance (0)

5. Novelty and Innovation (2 points available)

- a. **Novel Methods:** The Proposal demonstrates innovative approaches to residential wealth building, with an emphasis on future scalability and long-term impact. (2 points)
 - i. Full novel method with clear implementation plan (2)
 - ii. Limited demonstration, potential for future replication (1)
 - iii. No novel method proposed (0)

6. Project Priorities: (Up to 18 points)

- a. Proposal alignment with Housing Development Project Priorities in Attachment B. Housing development Proposals will be allocated a secondary score based on their alignment with these priorities.

SECTION 7: COMPLIANCE

Each applicant must certify that the Proposal is, and will be, in compliance with all applicable federal, state, and local rules and regulations. Proposals will be subject to ongoing monitoring, at the applicant's expense, to evaluate and ensure that projects are complying with affordability requirements, applicable funding priority policies, and other requirements as determined in the program funding agreement.

SECTION 8: ADDITIONAL PROGRAM COMPONENTS

Though not required, the CRA encourages applicants to include one or more of the following components:

1. Cost Savings Strategies

The Proposal may include strategies to cut the overall cost of delivering residential wealth building housing opportunities such as augmenting or modifying existing programs or developments in progress to align with the Notice of Funding Availability's goals.

2. Technical Assistance

The Proposal may include a client assistance or navigation component to help future residents through the homebuying process, or other processes associated with shared equity housing. The Proposal may also include a technical support component for newly formed affordable shared-equity communities, such as consultation for or management of community associations (HOAs).

3. Funding Sources

The Proposal may leverage CRA funding with these or other financing or capital sources to increase the Proposal's impact:

- Federal Grants and Programs, including HUD Housing Choice Vouchers, HOME Investment Partnerships Program, Community Development Block Grants (CDBG), etc.
- Other City or CRA programs, including the Housing Development Loan Program (HDLP).
- Land held in trust by community land trusts, non-profit entities, public housing agencies, the CRA, or other units of government.

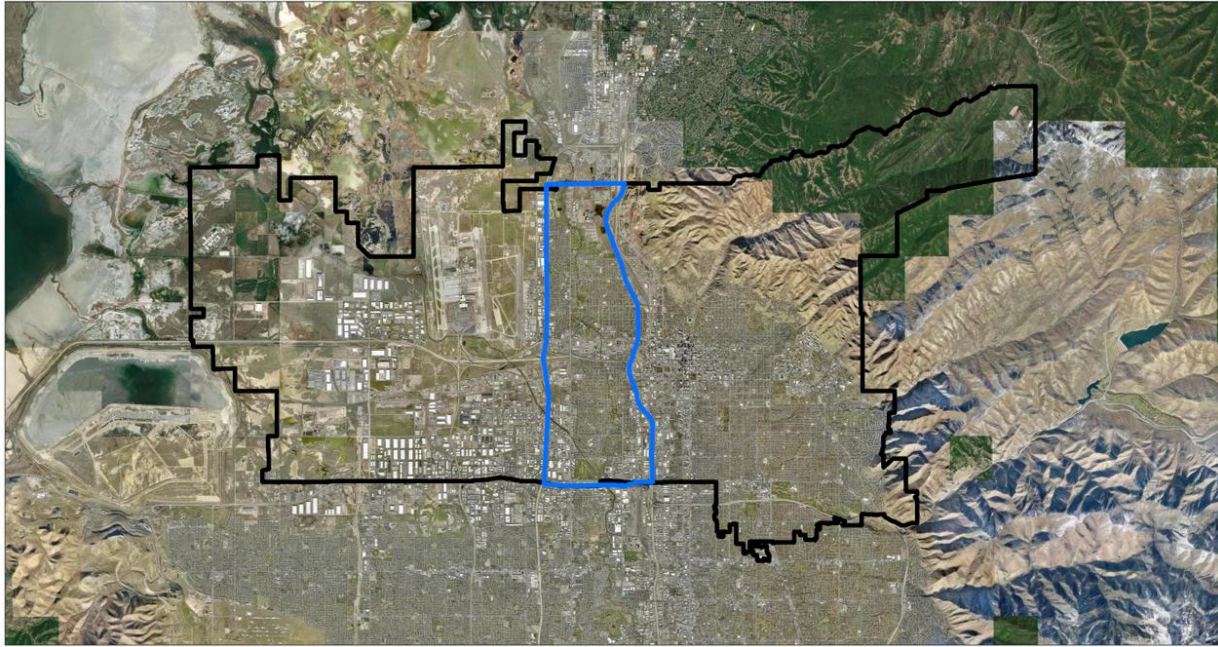
SECTION 9: ATTACHMENTS

Attachment A: Westside Program Target Area Map

Attachment B: Housing Development Project Priorities

Attachment C: High Opportunity Area Map

Attachment A: Residential Wealth Building Program Target Area Map



-  Black Outline indicates where Housing Development Fund and School District Family Housing Funds may be spent.
-  Blue Outline indicates where Westside Community Initiative Funds may be spent.

Attachment B: Housing Development Project Priorities

Project priority criteria will be utilized to evaluate housing development applications. Applicants shall provide evidence of meeting the applicable benchmarks in their application submission.

In phased projects, the Project Priority only qualifies and counts towards application scoring consideration for the project phase in which it exists.

CATEGORY		POLICY OBJECTIVE	BENCHMARK	PROJECT PRIORITY POINTS*
1	Housing for Everyone: Affordable Family Housing with Amenities for Children	Provide opportunities for families to enjoy the many benefits of urban living by encouraging the development of housing that is more conducive to larger household sizes	Project provides at least 20% of the total units as 3+ bedroom units AND includes family-oriented community amenities, as approved by CRA Staff. These units should be prioritized and marketed for households with children.	3
2	Expanding Opportunity	Provide affordable housing within areas with access to resources that may improve a person's chances of upward economic mobility.	The project is located with the CRA's High Opportunity Area map. Please refer to map at the end of this section.	3
3	Neighborhood Services & Commercial Spaces	Foster a mix of land uses and unique neighborhood business districts that adequately meet the local community's needs	Projects are mixed-use and establish commercial spaces within the development. Projects will promote various neighborhood-serving commercial spaces, such as daycares, restaurants, and retail spaces. The commercial spaces shall be open to the public and shall not be exclusive to the development. These spaces shall be actively marketed for lease and leased within 3 years of building completion.	3
4	Affordable Housing Preservation	To preserve existing affordable housing	At least 50% of the project (housing units) involves preserving (through a formal mechanism such as a deed restriction) either naturally occurring affordable housing or deed-restricted affordable housing where the restriction is nearing expiration.	1
5	Architecture & Urban Design	To promote high-quality architecture that enhances the public realm, strengthens the neighborhood's unique	The project meets design regulations in 21A.37 of the SLC Zoning Ordinance for the applicable zoning district and exceeds at least one of the standards by 10%.	1

		character, and uses enduring materials	For projects within a zoning district that does not require projects to meet design regulations, buildings shall include on all public rights-of-way, an active ground floor use, significant ground floor glass, durable building materials, and engaging building entrances as determined by CRA staff.	
6	Building Preservation, Rehabilitation, or Adaptive Reuse	To acknowledge a neighborhood's history and maintain its unique character through preservation, rehabilitation, or repurposing of historic or underutilized structures	The project will preserve, rehabilitate, or repurpose an existing structure for housing that contributes positively to the surrounding neighborhood.	1
7	Housing for Everyone: Special Populations	Expand the availability of units for special populations, thereby providing housing options for individuals or families that may otherwise be underserved	At least 15% of the units support underserved tenant populations, such as persons with disabilities, seniors and/or special populations. These services are to be in partnership with a governmental or nonprofit entity.	1
8	Missing Middle & Unique Housing Types	Promote a variety of project types and scales to diversify the City's housing stock/forms and provide more affordable living options for residents	The overall scale of the project is either a missing middle housing type (i.e.: townhomes, courtyard apartments, small-scale apartments) or a housing type that is not commonly built, including: tiny homes, modular homes, pre-fab homes, accessory dwelling units (ADUs).	1
9	Public Art	Promote cultural expression and add to the experience and value of the built environment through art that is publicly visible or accessible for all to experience	Project contributes at least 1.5% of the CRA contribution towards the installation of art onsite or towards the CRA Art Fund as outlined in the CRA Art Policy. Inclusion of Public Art must be shown in the project budget submitted with the initial application.	1
10	Public Space	To promote community amenities providing opportunity for social interaction; support cultural events; promote neighborhood identity; reinforce neighborhood character; walkability and connectivity.	The project includes a significant amenity open to the public and adjacent to a public right-of-way that is privately maintained and not otherwise required by City Code. An easement must be recorded to ensure public access in perpetuity.	1

11	Sustainability	Promote environmentally sustainable development projects to lower housing expenses, conserve resources, and improve resiliency	Projects must be built to Off-Site Net Zero or On-Site Net Zero standard as described in the CRA's Sustainable Development Policy Resolution . This includes all components of the development, not just common areas.	1
12	Transportation Opportunities	Promote a multimodal transportation network and ensure convenient and equitable access to a variety of transportation options	Projects must meet TWO of the following: • Includes a car sharing, bike sharing, or transit pass program that is widely available to employees/residents. • Includes at least two electric vehicle charging stations available for public use. An easement must be recorded to ensure public access in perpetuity. • Includes the construction of a shared parking garage within ¼ mile of a light rail stop that accommodate multiple users. • The developer coordinates with the city or another relevant entity to enhance multi-modal transportation infrastructure within the project's vicinity. NOTE: This coordination must be initiated and documented prior to HDLP application submission to qualify.	1

**Note: Project Priority Points: Uses a number (the weight) between 1 and 3 to assess the importance of the funding priority, with 1 being of lower importance and 3 being of the highest importance.*

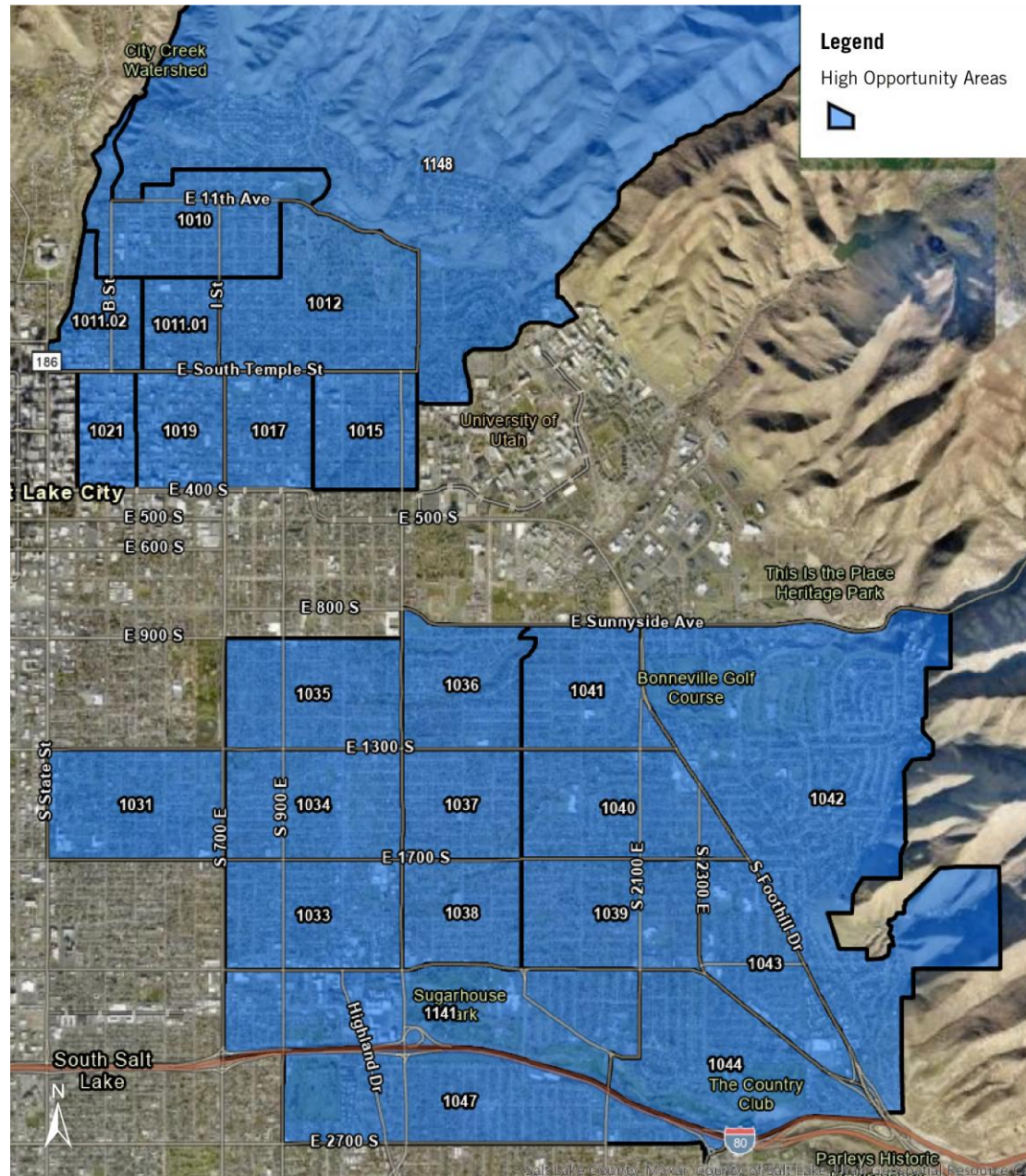
Attachment C: High Opportunity Area Map

High Opportunity Area Map and Table

High opportunity areas are geographical locations within the city that provide conditions that expand a person's likelihood for social mobility. These areas have been identified through an analysis of a variety of economic, housing, health, and community metrics. With these multiple indicators, a single composite, or standardized score is calculated for each census tract. Scores may range from 0 to 10, with 1 indicating low opportunity and 10 indicating high opportunity.

A Census Tract with an Opportunity Index score of 7 or higher shall be designated as an Area of High Opportunity.

HIGH OPPORTUNITY AREA MAP



HIGH OPPORTUNITY AREA TABLE

Tract	Opportunity Index Score	Tract	Opportunity Index Score
1001	3	1028.01	2
1002	5	1028.02	4
1003.06	3	1029	2
1003.07	2	1030	6
1003.08	1	1031	8
1005	1	1032	6
1006	0	1033	7
1007	5	1034	8
1008	5	1035	7
1010	8	1036	10
1011.01	6	1037	8
1011.02	9	1038	7
1012	8	1039	7
1014.01	3	1040	9
1014.02	4	1041	8
1015	8	1042	9
1016	6	1043	6
1017	8	1044	7
1018	4	1047	8
1019	7	1048	5
1020	6	1049	5
1021	7	1118.02	6
1023	5	1140	6
1025.01	4	1141	7
1025.02	6	1145	1
1026	3	1147	3
1027.01	3	1148	8
1027.02	1		

SCORING NOTES

The High Opportunity Index uses an eleven-point rating scale to evaluate metrics associated with high economic opportunity by census tract. Scores 0-2 indicate very low opportunity, 3-4 indicates low opportunity, 5-6 indicate moderate opportunity, 7-8 indicate high opportunity, and 9-10 indicate very high opportunity.

For the methodology, scoring for the Opportunity Index was done by evaluating each tract on the variables in Attachment A as compared to other census tracts in the city. A normalization formula is used to establish the thresholds for scoring in 11 equal scoring ranges (0-10). Each tract's normalized scores for all variables were then multiplied by their determined weight and aggregated. The aggregate scores are then put through the same normalization formula to determine the overall Opportunity Index score.