

RESPONSE TO QUESTIONS
Bridge to Home Round Four
Affordable Housing Notice of Funding Availability

Questions submitted by Eligible Respondents
8/14/2024

7. **Question:** Our existing project is a 144-unit project of which 142 units are restricted to affordability to low and very low income persons until 2049. The new proposal is a 224-unit total project, including rehabilitation of 132 existing units, and construction of 92 new units. The construction of 92 units requires demolition of 12 existing units, resulting in a net amount of 80 new construction units. For the tax credit application, the project meets the definition to apply as a 224-unit new construction project. Are the NOFA funds eligible for the 224 units, the 92 new units (which includes 12 replacement units), or the net new 80 units?

Response: The City's funding source for NOFA Round 4 is the Low and Moderate Income Housing Asset Funds (LMIHAF). Under California Health and Safety Code section 34176.1 the LMIHAF are only eligible for the 80 new construction affordable units.