

2026 AHF Housing Production and Preservation Request For Proposals

Proposal Requirements

This RFP is open to affordable housing developers in two tracks:

- **Track 1:** Developers with an existing Affordable Housing Fund (AHF) award who wish to request additional funding.
- **Track 2:** Developers that intend to apply for Washington State Housing Trust Fund (HTF) this fall and wish to receive a conditional local commitment of AHF funds to support their HTF request.

Developers in both tracks must submit a cover sheet and one-page project brief along with the supporting materials listed below. The purpose of this request is to evaluate the project's current status, financial need, and readiness for (additional) local investment.

The City will consider requests for funds above AHF funding limits subject to evaluation of project need, availability of funds, and Council approval.

A. Cover Sheet: Project Information

- Project name and address
- Developer/ownership entity and address
- Primary contact (name, title, email, phone)
- Total number of units (including bedroom mix and affordability mix)
- Target dates for construction start and occupancy

B. One-Page Project Brief

The content of the one-page project brief will vary depending on the application track. The requirements for the two tracks are outlined below.

Track 1 – Projects with an existing AHF award

Track 1 is for projects that have already secured an AHF award. If additional AHF funds are awarded as a result of this RFP, the new award will expire on the same date as the existing award.

Please limit your narrative to 500 words and address the following:

1. Project Status

- Provide a brief update on the project's progress since receiving the AHF award including major milestones completed and any significant changes to the project.
- Identify any challenges affecting the project's budget, financing, or schedule.

2. Cost Management and Value Engineering

Describe the efforts undertaken to reduce project costs while maintaining project quality and long-term viability. If certain cost reductions were considered but not implemented, briefly explain why.

3. Other Funding Efforts

Describe the actions taken to secure or pursue additional funding, including Local, State, Federal, Private, Philanthropic, or other sources.

4. Request for Additional AHF Funding

Clearly describe:

- The amount of additional AHF funding requested.
- The primary factors creating the funding gap.
- How the additional AHF funding will enable the project to proceed to construction and/or financial closing.
- Why additional local funding is necessary despite other financing efforts.

Track 2 – Projects seeking an initial AHF award

Track 2 is targeted to projects that are applying for State Housing Trust Fund (HTF) in this round, are aligned with HTF funding criteria, and have a reasonable prospect of being awarded HTF funds. Please note that Track 2 applications will require a more intensive application process before moving forward to City contracting. This abbreviated process requests minimal information, sufficient to issue a conditional commitment demonstrating local support for the development. Applicants can use this commitment to compete for HTF. If the development is not awarded HTF in this funding round, the City's conditional commitment expires.

Please limit your narrative to 500 words and address the following:

1. Project Description

- Provide details regarding site location, building concept, unit count, bedroom mix, amenities offered.
- Describe environmentally friendly design features and operation practices.
- Describe the project's intended target population and any support services that will be provided.

2. Financing

- Describe the project financing plan and timing for all needed funding
- Explain how you determined the AHF amount requested and how the funds will be used.

3. Capacity

- Describe the development team's experience
- Describe the lead organization's fiscal capacity and management practices.

C. Required Attachments (both tracks)

Please include the following current documents:

1. (Updated) development pro forma, including Sources and Uses.
2. (Updated) operating budget.
3. (Updated) development schedule.
4. Design package (site plan, floor plans, elevations) sufficient to demonstrate the project's current scope if new or updated since initial submission.
5. Preapplication Conference Report, if available

Evaluation Considerations

Requests will be evaluated according to the following factors:

- Demonstrated financial need.
- Readiness to proceed.
- Efforts to control costs and leverage other funding sources.
- Project feasibility.
- Alignment with AHF program goals and available funding.