

Affordable Housing Investment Fund (AHIF) Funding & Potential Project Pipeline

	FY 2017		FY 2018	
	Low	High	Low	High
	Prior Year Carryover			
Unallocated Balance - AHIF and Federal Home Investment Partnerships Program (HOME)	17,219,143	17,219,143	4,889,723	5,989,723
Incremental Recordation Tax (above budget from FY 2016)	419,324	419,324		
Total Unallocated Balance (Carryover)	17,638,467	17,638,467	4,889,723	5,989,723
One-Time Funding				
One-Time Funding	9,363,829	9,363,829	9,187,324	9,187,324
Ongoing funding (net tax support / recordation tax / HOME)	4,355,957	4,355,957	4,532,462	4,532,462
Projected Loan Repayments & Developer Contributions	7,200,000	8,300,000	9,200,000	9,200,000
Total Unallocated Balance (Projected)	38,558,253	39,658,253	27,809,509	28,909,509
Anticipated / Potential AHIF Project Allocations				
Buckingham Village III Debt Service (BV3), Falls Church, AHIF Housing Services for FY 2017 <i>(CB approved April 2016)</i>	2,010,991	2,010,991		
Westover Acquisition <i>(CB approved September 2016)</i>	10,998,494	10,998,494		
Culpepper Redevelopment <i>(CB approved November 2016)</i>	9,919,255	9,919,255		
Westover Tenant Assistance Fund <i>(TAF; CB approved January 2017)</i>	128,000	128,000		
Berkeley 9% Low-Income Housing Tax Credit (LIHTC) and TAF <i>(CB approved February 2017)</i>	7,529,471	7,529,471		
Ballston Station/Central United Methodist Church <i>(CUMC; CB approved February 2017)</i>	3,082,319	3,082,319		
BV3 Debt Service, Falls Church, AHIF Housing Services for FY 2018			1,986,283	1,986,283
¹ Berkeley 4% LIHTC and TAF			14,500,000	15,000,000
² Total of FY 2018 Notice of Funding Availability (NOFA) Applications Received (9 applications for 5 projects and 648 units)			58,040,247	59,540,247
Total Requested Allocations	33,668,530	33,668,530	74,526,530	76,526,530
Projected Available Balance	4,889,723	5,989,723	(46,717,021)	(47,617,021)
¹ The Berkeley 4% project will be considered outside of the FY 2018 NOFA process.				
² Values are based on developer FY 2018 NOFA applications received through the County's new NOFA process. Recommendations for FY 2018 pipeline will be determined, in part, by anticipated available funds.				