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## Support and Stabilize Solicitation

# Ramsey County Community and Economic Development Support and Stabilize Solicitation

## **Welcome!**

This webinar will be recorded and made available online following today's presentation.

## **Agenda**

1. Solicitation Announcement
2. Requirements and Eligible Costs
3. Key Documents and Application Portal
4. Scoring Criteria
5. Questions

## Goals of Support and Stabilize

With this solicitation, Ramsey County CED aims to support and stabilize distressed affordable housing buildings that serve low-income residents.

The overall goal is to **increase occupancy rates** and **decrease operating costs** preventing buildings from further financial distress.



## Solicitation Announcement

**Open:** January 3 - February 3, 2025

**Awards:** March 2025

**To qualify:**

- Applicant must own affordable rental housing buildings in Ramsey County with average 2024 occupancy rates at, or below, 93%.
- A certain number of units must be designated as “supportive housing”.

**To apply:**

- Scan QR code
- Or visit [www.ramseycounty.us/laha](http://www.ramseycounty.us/laha)



## Eligible Projects



All applicants must be existing permanent general occupancy rental housing providers for low to moderate-income renters with a **minimum of five units** that meet the following conditions:

- Building must include at least five units designated for supportive housing or coordinated entry. This could include units designated as **high priority homeless (HPH), persons with disabilities (PWD), housing support (GRH), Section 811**, or other demonstratable supportive housing types.
- Building must have had an average occupancy rate equal to, or less than, 93% in 2024.
- Building must have been in operation since at least January 1st, 2020.



## Required Materials

### Required materials

Submitted applications will not move on to be scored without the following required materials submitted in ZoomGrants:

1. Property Audit (Single Audit) for 2019, 2020, 2021, 2022, and 2023;
2. Proof of Affordability Restrictions;
3. Rent Rolls for 2019, 2020, 2021, 2022, 2023, and 2024 that show vacancies with private renter information redacted;
4. Demonstration of Financial Need Spreadsheet (Attachment A);
5. Acknowledgement Letter (Attachment B);
6. Lobby Certification Form (Attachment C).



## Eligible Costs

- 2025 Property Insurance Costs
- 2025 Building Utility Costs
- 2025 Building Security Costs
- 2025 Building Waste Disposal Costs
- Building Operating Reserves
- Unit Replacement Reserves



## Key Documents and Application Portal

- ZoomGrants Portal
  - [https://www.zoomgrants.com/zgf/RCSupport and Stabilize](https://www.zoomgrants.com/zgf/RCSupport_and_Stabilize)
  - Demonstration of Financial Need (Attachment A)
  - Acknowledgements Form (Attachment B)
  - Lobbying Certification Form (Attachment C)
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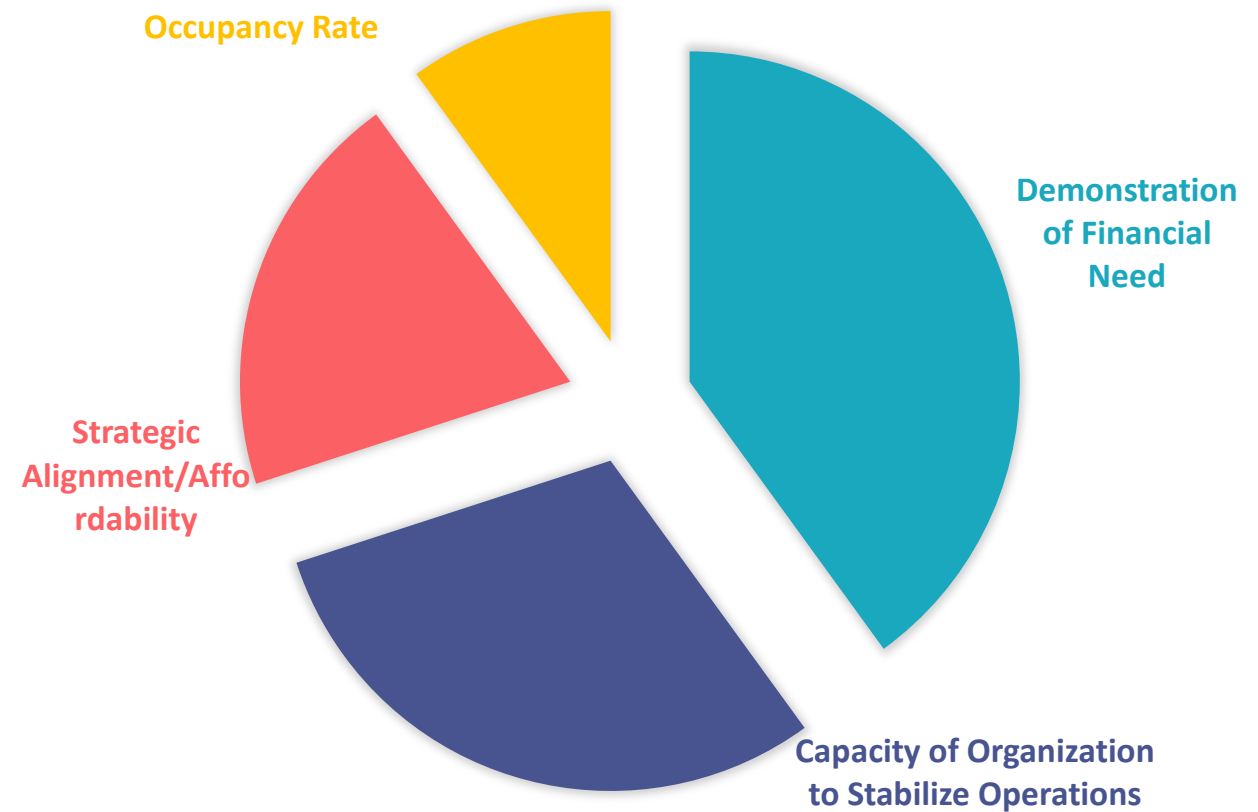
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## Scoring & Evaluation

## Solicitation Scoring

### Scoring Criteria

- Demonstration of Financial Need (**40 pts**)
- Capacity of Organization to Stabilize Operations (**30 pts**)
- Strategic Alignment/Affordability (**20 pts**)
- Occupancy Rate (**10 pts**)



## Scoring Breakdown

### Demonstration of Financial Need (40 points)

The County seeks to award funding to projects in financial distress where an infusion of new funding will allow the entity to stabilize operational costs and increase occupancy rates. Applicants should demonstrate financial need by showing year over year increases in operational costs, loss of rental revenue, and inability to replenish reserve accounts.

- Demonstration that eligible expenses have increased at a higher rate than the expense inflator that the project was initially underwritten with.
- Demonstration that income has decreased or increase at a lower rate than the income inflator that the project was initially underwritten with.
- Demonstration that vacancy rates have been higher than the vacancy rates that the project initially underwritten with.
- Demonstration of inability to meet benchmarks for operational reserves and replacement reserves.
- Applicant is able to describe the current issues that are affecting operations and financial health of the building.

## Scoring Breakdown

### **Capacity of Organization to Stabilize Operations (30 points)**

The County seeks to fund projects that can demonstrate a plan to stabilize operations and financial issues. Applicants should be able to describe how the funding request will help stabilize the building.

- Applicant can describe how the current funding request will help remediate identified issues.
- Applicant can demonstrate that the entity has the organizational capacity to implement changes to stabilize operations and improve fiscal health of the building.
- Applicant can demonstrate how current funding request will improve the residents' quality of life within the building.

## Scoring Breakdown

### **Strategic Alignment/Affordability (20 points)**

Ramsey County seeks to award funds to projects whose mission it is to house low-income residents, extremely low-income residents and residents who receive supportive services. Existing units affordable to residents with lower area median incomes (AMI) will be prioritized. Projects are required to have at least five supportive units. Projects with higher numbers of units with supportive housing will be prioritized. This could include units designated as high priority homeless (HPH), persons with disabilities (PWD), housing support (GRH), Section 811, or other demonstratable supportive housing types.

- The most points will be awarded to buildings with an average AMI of 30%
- Some points will be given to buildings with an average AMI of 50%
- Buildings with 11 or more supportive units will receive the most points.
- Buildings with 6 – 10 supportive units will receive some points.

## Scoring Breakdown

### Occupancy Rate (10 points)

Ramsey County seeks to award funding to projects with lower than expected occupancy rates as the stabilization of buildings with higher vacancy rates will increase the amount of available affordable housing.

- Buildings with average 2024 occupancy rates at or below 85% will receive the most points
- Buildings with average 2024 occupancy rates between 86% and 93% will receive some points

Applicants will also be asked to provide historical occupancy rates from 2019 up to 2024

## Apply!

Support and Stabilize is now live as of **January 3<sup>rd</sup>, 2025**. Responses are due by **4:30 p.m. on February 3, 2025**.

### **Award Details**

- Award recommendations will be scored and sent to the County Board in **March**.
- Funds will be structured as a grant to the entity that owns the eligible building, awards may be structured as a loan upon request.
- Generally, funds must be used within 18 months of award.