



# HOUSING ALASKANS

A PUBLIC PRIVATE PARTNERSHIP

May 1, 2025

## Notice of Grant Funding Opportunity

Housing Alaskans: A Public-Private Partnership (HAPPP) is accepting grant applications for “top-off” capital funding (defined below) for new construction and major rehabilitation housing projects in the following communities: Anchorage, Bethel, Dillingham, Kodiak, Kotzebue, Nome, Seward, Utqiagvik, Valdez. This NOFO is limited to the named communities due to the designations established by the private funding sources for this opportunity. The grant funding is for a very limited solicitation for a narrow scope of projects. It is intended to deploy funding quickly for housing projects ready to break ground or to be completed in 2025-2026. Details are described below. This “top-off” investment opportunity is completely independent of all future HAPPP funding opportunities. The application deadline is May 15, 2025 at 11:59 p.m.

## Grant Eligibility Criteria\*

Grants Available	There is no pre-set maximum for any individual grant request; however, the total amount available for all grants awarded will not exceed \$350,000. HAPPP’s goal is to fund as many projects as possible with the limited funds available. Past grant awards were between \$100,000-\$150,000.  The HAPPP Board of Directors reserves the ability to increase or decrease the total funding available and to determine the level of any individual grant award.
Project Timeline	Breaking ground <u>or</u> to be completed in 2025-2026.
Region	Communities of Anchorage, Bethel, Dillingham, Kodiak, Kotzebue, Nome, Seward, Utqiagvik, Valdez
Capital Stack	Project needs “top-off” funding (relatively low percent of total project cost) to launch or complete the project with a mostly complete capital stack from other funders who have vetted the project.
Population Served	Affordable to people with incomes up to 120% Area Median Income.
Project Types	Housing offered for rental or sale.  New construction of single-family or multi-family homes (including manufactured and modular housing) or rehabilitation of existing housing.  Rehabs are eligible only if units would otherwise be lost. (We understand that maintenance/upgrades are important, but this is not the intention for this grant cycle.)  <i>Individuals building or rehabbing their own homes are not eligible.</i>  <i>Transitional or temporary housing and shelter are not eligible.</i>
Qualified Applicants	Open to non-profits, regional housing authorities, Tribes, and for-profit housing developers (with specified requirements to assure the affordability of the sales price, rental price, and ongoing limits or restrictions for ongoing tenant/owner income levels).

**\*Criteria are specific to this round of funding only.**

Grant applications should be emailed to [staff@housingalaskans.com](mailto:staff@housingalaskans.com). Questions may be emailed to [staff@housingalaskans.com](mailto:staff@housingalaskans.com).



## About [Housing Alaskans: A Public-Private Partnership](#)

Alaska's economic growth and community well-being are increasingly impeded by the lack of housing for much of the state's workforce. Housing development and rehabilitation projects have sharply declined because they do not pencil for what the workforce can afford to rent or buy. Businesses cannot take advantage of growth opportunities because they cannot attract or retain a workforce, and communities are curtailing police, health care, and other essential services due to a lack of housing.

Alaska's housing crisis requires swift action to accelerate housing development. While longer-term solutions are under discussion, and existing public programs provide grant funding opportunities, many pending housing projects need "top-off" funds to complete their multi-source capital stack. Many already have public funds but cannot move forward because cost increases or a shortfall in the total needed require more funding. HAPPP complements other grant programs by ensuring that the projects they fund get over the finish line.

HAPPP's unique leveraging of private and public funds is a proven driver for helping housing developments cross the finish line. HAPPP collaborates with other funders by leveraging public funds and philanthropic contributions, building upon the project reviews done by other funders, and reducing funding restrictions and paperwork to make it easier and faster for developers to get projects moving.

HAPPP's [Board of Directors](#) represents experienced, influential leaders from across the state who are experts in their respective fields and have been confronting housing issues in their communities and for their employees. The Board provides policy and fiduciary guidance to help bring critical housing projects to fruition in Alaska's communities. The Board is assisted by an Advisory Committee comprised of subject matter experts from across Alaska who advise the board on policies, procedures, and projects.

## Application Background

HAPPP is dedicated to being nimble, flexible, and responsive to Alaska's needs to address the housing crisis more quickly, making it easier for developers to access funds. HAPPP's niche is to be creative with funding and support in the treacherous landscape of building a capital stack for a project.

HAPPP invested its first legislative appropriation into housing developments that helped bring 84 new homes online in [Nome](#), [Sitka](#), [Soldotna](#), [Juneau](#), [Wasilla](#), and [Nikolai](#). HAPPP's second grant awards were invested in 38 housing units under construction in Palmer and Wasilla, pursuant to a funding source designating the Matanuska-Susitna Borough. All of the 122 new units are rented or leased to Alaska's workforce, low-income neighbors, those needing supportive housing, seniors, and domestic violence survivors. These housing projects had been stalled due to cost increases or lack of the final dollars needed in a multi-source capital stack. HAPPP stepped in with "top-off" grants to reignite these projects that otherwise would not have been completed or launched.

Thanks to three new philanthropic grants that are targeted to housing projects in the designated communities, HAPPP is offering this grant cycle of up to a total of \$350,000 to projects in those designated communities. This limited fund is available for housing projects ready to break ground or be completed in 2025-2026 that already have a robust capital stack, have been well-vetted by other funders, and need only a relatively small amount of



capital to proceed. These grants are meant to help projects waiting on the sidelines due to construction cost increases or a financial gap that has prohibited breaking ground or project completion.

Alaska's housing needs are dire. HAPPP is a housing accelerator fund that urgently wants to deliver money to shovel-ready projects that need "top-off" funding to either break ground or complete construction in 2025 or 2026. We recognize that the application period is short; however, this application is targeted at established projects in Alaska that require a small amount of funding to come online and can make use of the funds during the 2025 construction season.

This "top-off" investment opportunity is completely independent of all future HAPPP funding opportunities.



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## Application for Grant Funding

**This grant funding is a limited solicitation for a narrow scope of housing projects in the communities of Anchorage, Bethel, Dillingham, Kodiak, Kotzebue, Nome, Seward, Utqiagvik, Valdez ready to break ground or be completed in 2025 or 2026.**

**This “top-off” capital investment opportunity is completely independent of all future HAPPP funding opportunities.**

**The application deadline is Thursday, May 15, 2025, at 11:59 p.m. Completed applications should be emailed to [staff@housingalaskans.com](mailto:staff@housingalaskans.com).**

There is no pre-set maximum for any individual grant request; however, the total amount available for all grants awarded will not exceed \$300,000. HAPPP’s goal is to fund as many projects as possible with the limited funds available. Past grant awards were between \$100,000-\$150,000. Available funding is limited for this grant opportunity, so please limit the request to the minimum needed to break ground or complete the project. The HAPPP Board of Directors may increase or decrease the funding available.

### Funding Eligibility Criteria for Housing Project Grants

- “Top off” funding for housing projects able to break ground or be completed in 2025 or 2026.
- Housing projects in the communities of Anchorage, Bethel, Dillingham, Kodiak, Kotzebue, Nome, Seward, Utqiagvik, Valdez.
- Transitional or temporary housing and shelters are not eligible.
- The project can serve a population with incomes up to 120% of AMI.
- Housing is offered for rental or ownership.
- Grants may be used for new construction of single-family or multi-family homes (including manufactured and modular housing) or rehabilitation of existing housing.
  - Rehabs are eligible only if units would otherwise be lost.
  - *Individuals building or rehabbing their own homes are not eligible.*
  - *Transitional or temporary housing and shelter are not eligible.*
- The project has a mostly complete capital stack for its costs and needs “top-off” capital funding to launch or complete.
- Open to non-profits, regional housing authorities, Tribes, and for-profit housing developers (with specified requirements to assure the affordability of the sales price, rental price, and ongoing limits or restrictions for ongoing tenant/owner income levels).

### 1. APPLICANT IDENTIFICATION – the entity owning the housing property must be an applicant and sign below.

***Complete the information below for each applicant.***

Legal Entity:  Non-profit  Regional Housing Authority  Limited/General Partnership  S/C Corp  Private developer  Tribe  Other \_\_\_\_\_

*Individuals building or rehabbing their own homes are not eligible.*



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Applicant Name: \_\_\_\_\_

Mailing Address: Street/City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Contact Name/Title: \_\_\_\_\_

Email: \_\_\_\_\_

Applicant's Federal Tax I.D.: \_\_\_\_\_

Contact Person for Award Notification: \_\_\_\_\_

Approval of all grants from HAPPP is a public process, and grant files maintained by HAPPP are subject to open government policies and procedures observed by the State of Alaska. By signing and delivering this application to HAPPP, I/we hereby WAIVE ANY RIGHTS TO OBJECT TO OR PREVENT THE DISCLOSURE TO THE PUBLIC OF THE FOLLOWING INFORMATION: Grantee's name, name and location of the project; grant amount and terms; amounts and source of other financing; public purpose to the grant; a description of the project including the number of units and number of units set aside for the public purpose.

I/we, am/are authorized to apply for funding from HAPPP on behalf of the applicant and certify that the information contained in this application is true and accurate.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Applicant: \_\_\_\_\_



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## 2. HOUSING PROJECT DESCRIPTION

Project Name	
Project Address Street/City/Zip	
Property Complete Legal Description <i>if applicable</i>	
Site Size	
Current Site Zoning <i>if applicable</i>	

Project Description (check all that apply):

- Affordable for Alaska’s workforce up to 120% AMI, low-income, or senior (including manufactured and modular housing)
- Multi-family housing
- Single-family housing
- Construction of new housing
- Rehabilitation of existing housing
- Other: \_\_\_\_\_

On a separate page, please provide a description of the project. Include a narrative that describes the community need, population size, and market information, the population targeted, and local support for the project. Include a description of the project’s sales and/or rent affordability for those with incomes at or below 120% AMI in the community, including restrictions to retain that affordability. Maximum word count: 1,000.

## 3. ORGANIZATIONAL DEVELOPMENT EXPERIENCE

On a separate page, please provide details on the organization's capacity and team experience for the project. Maximum word count: 500. Please discuss:

- The objective, management structure, and staffing of the sponsor organization.
- Experience and ability to implement and manage housing projects/complex capital projects.

**Population to be served in housing** (please check all that apply; mixed-use housing projects are eligible)

- Single adults  Couples  Families with minor children  Multigenerational families  Seniors  Middle-income  Low-income  Workforce  Other (describe):

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Number of years units will be committed to serving the population(s) above:

10 years  16 years  20 years  30 years  Other (describe):

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#### 4. PROJECT FUNDING:

Total project cost: \_\_\_\_\_

HAPPP funding requested (reminder that the total funds available are limited and this is intended for projects that need only a small amount of funding to proceed. Past awards were in the \$100,000-\$150,000 range):

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Please complete the chart below with all committed or pending funding requests.

#### FUNDING SOURCES/REVENUES

Funder	Specify Agency/ Program/Investor Name	Amount Committed or Received	Amount Requested	Date of Application	Anticipated Approval Date
Alaska Housing Finance Corporation	HOME LIHTC SNHG Other:				
Other Alaska State Govt.					
Federal Govt.					
Local Govt.					
Subsidies					
Bank Loan					
Private Loan					
Private Grant					



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Private Investor			
Applicant's Funds			
Other			
<b>Totals</b>	\$	\$	

5. **PROJECT TIMELINE:** Please provide a project timeline. Use anticipated or actual calendar dates. Be sure to include dates of initial loan closing (if applicable), construction start, and substantial completion. Include the following items on the timeline, as they may apply:

- Construction schedule
- Initial loan closing date, if applicable
- Completion/Certificate of Occupancy





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## Application Review and Scoring Criteria

HAPPP will review and score applications based on the following criteria and point system evaluation:

- The applicant’s capacity and successful experience in developing and managing affordable housing projects and
- The project’s relevance and impact in achieving the goals of this HAPPP grant offering.

Total Points	Scoring Criteria
Up to 10	The applicant has demonstrated that top-off funding (relative to percent of total cost) in the capital stack will enable the project to proceed to launch or completion in 2025-2026. More points are awarded for projects that can be launched or completed in 2025.
Up to 10	The applicant has demonstrated experience in successfully developing affordable housing and/or has the support of experienced developers for the full and timely execution of the project.
Up to 10	The applicant has demonstrated that the project will result in market rental or ownership units (through new construction or through rehabilitation of units that would otherwise be lost to the market if not rehabilitated) that will serve populations with incomes up to 120% of AMI and will remain available (through property restriction terms) for those qualified tenants/owners. More points are awarded for housing projects that are available and affordable to Alaska’s workforce.
Up to 10	The applicant has demonstrated that the project timeline is feasible and reasonable.
Up to 10	The applicant demonstrated that the project meets a community/borough’s housing needs and is supported by the community/borough.