



HOUSING CREDITS | HOME | HOUSING TRUST FUND | HOME-ARP



HOME- American Rescue Plan (HOME- ARP)

A substantial amendment
to the 2021 HOME Action
Plan

February 2024



HOME- ARP GENERAL OVERVIEW

- The American Rescue Plan (ARP), enacted on March 11, 2021, provides \$5 billion to assist individuals or households who are homeless, at risk of homelessness, and other vulnerable populations, by providing housing, rental assistance, supportive services, and non-congregate shelter, to reduce homelessness and increase housing stability across the country.
- AHFA's funding availability per HOME- ARP grant funding on September 24 ,2021 is approximately \$34 million.
 - All amounts of 2024 HOME-ARP Funds shown in the Plan are merely estimates based on AHFA's 2023 HOME-ARP Funding levels.
 - All amounts of HOME-ARP Funds shown in the Plan will be amended when HUD announces the final 2024 HOME Funding levels.
- AHFA developed this Substantial Amendment to its 2021 HOME Action Plan - HOME-ARP Allocation Plan (HOME-ARP Allocation Plan) in accordance with The HOME American Rescue Plan and CPD Notice 21-10 to utilize HOME-ARP funds for eligible activities benefiting Qualifying Populations (QPs) in a manner which is most efficient and effective for Alabama

HOME- ARP GENERAL OVERVIEW

AHFA may allocate HOME-ARP funds to an approved project in one of the following ways:

1. As a forgivable grant.
 - Repayment of a grant of HOME-ARP funds will be forgiven entirely (but never in part) if the funded Project remains in compliance with HOME-ARP and AHFA requirements for the entire HOME-ARP Affordability Period.
2. As a loan.
 - The HOME-ARP loan will bear an interest rate of one-half of one percent (1/2%) accrued annually with all principal and accrued interest payments due at the end of the 15th year. In the event of default, AHFA reserves the right to set a default rate more than the prevailing Prime Lending Rate applicable at the time of default.

HOME- ARP ACTIVITIES

- AHFA will utilize HOME-ARP funds to fund competitive applications until all HOME-ARP funds are awarded to the development of new construction of affordable rental housing units and fund Operating and Replacement Reserve Accounts for the benefit of HOME-ARP Qualifying Populations.
- All rental housing must be new construction and will be required to meet AHFA's current Design Quality Standards and Construction Manual.
- May be considered for use in conjunction with Housing Credits, HOME, and/or National Housing Trust Fund Allocations in combination with HOME-ARP funds to maximize the number of units produced and strengthen the financial feasibility of affordable rental projects.

HOME-ARP QUALIFYING POPULATIONS

Notice CPD-22-13:

1. Person(s) who may be Homeless
2. Person(s) at risk of Homelessness
3. Person(s) Fleeing, or Attempting to Flee, Domestic Violence, Dating Violence, Sexual Assault, Stalking, or Human Trafficking
4. Other Populations
 - 1) Other Families Requiring Services or Housing Assistance to Prevent Homelessness
 - 2) Person(s) at Greatest Risk of Housing Instability

*Veterans and Families that include a Veteran Family Member that meet the criteria for one of the qualifying populations described above are eligible to receive HOME-ARP assistance.

HOME-ARP PRIMARY TEAM MEMBERS



Each application must consist of the following primary team members:

1. An owner/developer with construction/development and affordable housing experience;
2. A representative non-profit or other entity representing or advocating for the needs of a specific qualifying population group; and
3. A supportive services entity/provider for the ongoing support of the designated qualifying population group.

HOME-ARP Application Cycle

Dates	Cycle Events
3/1/2024	2024 HOME-ARP Application Release
4/12/2024	2024 HOME-ARP Application Question Deadline
4/24/2024	2024 HOME- ARP Application Deadline
TBD	2024 HOME- ARP Award Announcements

NOTE: Future dates indicated are subject to revision. Any changes to the schedule will be published and posted on [AHFA.com](https://www.ahfa.com).



Thank you

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