



Proposed Process for FY27 Affordable Housing Investment Fund (AHIF) Competition

Board of Supervisors

May 20, 2026



AGENDA

- History & background of AHIF
 - FY2026 Process
- FY2027 Proposed AHIF Process
 - Timeline
 - Process
 - Evaluation Criteria
- Board Discussion & Direction
 - Feedback on process
 - Feedback on evaluation criteria



Future Housing Items

- AHIF Staff-Initiated Recommendations 6-17-26
- Housing Albemarle Renovation 8-5-2026
- Southwood Performance Agreement
- Housing Advisory Committee
- Affordable Dwelling Unit Ordinance
- Housing Development Targets



Affordable Housing Investment Fund (AHIF) History

- Created FY 2019
- Support affordable housing projects that are one-time costs, support county strategic & housing goals
- Funds distributed on first-come basis



Process Changes Made for FY2026 Process

- Board approved May 2025
- Implemented competitive application process
- AHIF balance split 40% grants, 40% loans, 20% staff identified emerging needs projects
- Applications reviewed by non-Office of Housing staff
- Applications must score at least 75% of maximum possible score to be *eligible* for funding



Proposed FY2027 Timeline

- Identify review team members
 - County staff & external subject matter experts*
- Applications accepted 7/1 – 7/31
- Applications reviewed 8/1 – 8/31
- Recommendations to Board for approval 10/8
- Formal standardized AHIF agreement created with DF&B, Housing & CAO



Proposed FY2027 Process

- Technical assistance available to applicants
- Housing staff available for questions or support for raters
- Applications must score at least 75% of maximum possible score to be *considered* for funding in any category



Proposed FY2027 Process

AHIF balance split

- 90% grants & loans
- 10% staff identified initiatives to make progress on Housing Albemarle & emerging needs



Proposed FY2027 Process

Eligible Activities:

- New development of affordable rental units
- New development of affordable homes for purchase
- Housing preservation & rehabilitation of existing affordable units to maintain their affordability



Application Scoring Criteria

Evaluation criteria has been selected for each of the three categories of funding:

Housing Activity	Total Available Points	75% Threshold Score
Rental Housing	185	138.8
Owner Occupied Units	185	138.8
Preservation	185	138.8

Each project evaluation factor may earn a range of points between 0-10, allowing for more nuance in the scoring process.



Application Scoring Criteria

Four Broad Evaluating Criteria

- *readiness to proceed*
- *capacity & experience of development team*
- *project budget*
- *consistency with county priorities*



Application Scoring Criteria

Readiness to proceed:

- *does the applicant have site control*
- *has the project secured project entitlements such as zoning compliance and site plan approval*
- *does the applicant have sufficient funding to proceed*
- *proposed construction schedule*
- *is there a strong likelihood of starting within 120 days*



Application Scoring Criteria

Capacity & experience of applicant:

- *demonstrated record of success working with localities doing similar work*
- *demonstrated record of completing projects on time and on budget*
- *knowledge and experience with energy efficient building practices*
- *fiscal and organizational soundness/audits*
- *experienced development team*
- *track record of compliance with property management, affordability, & physical condition requirements (rentals only)*



Application Scoring Criteria

Project Budget:

- *finance plan is sound*
- *preference for projects in which county provides less than 25% of total project cost*
- *rental housing pro forma demonstrates property income consistently exceeds expenses and debt service payments*
- *preference for projects in which requested funding is less than or equal to \$30,000/unit*



Application Scoring Criteria

Consistency with county priorities:

- *consistent with existing policies*
 - Housing Albemarle*
 - AC44*
 - Small Area Plans*
- *addresses at least one strategic priority area*
- *extended period of affordability*
- *high level of energy efficiency*
- *proposed units will meet accessibility standards*
- *focus on the most vulnerable members of our community*



Feedback & Questions

- 1) Proposed process components
- 2) Proposed evaluation criteria components



Feedback & Questions: on Process

- 1) Proposed timeline
- 2) Eligible activities for funding:
 - a) *Affordable rental development*
 - b) *Affordable home-ownership*
 - c) *Affordable housing preservation activities*
- 3) Split (90% loans & grants, 10% staff-initiated)
- 4) Threshold score for consideration of 75%



Feedback & Questions: on County Priorities

- 1) Cost per unit
- 2) Consistent with existing policies
- 3) Extended period of affordability
- 4) High level of energy efficiency
- 5) Proposed units will meet accessibility standards
- 6) Focus on the most vulnerable members of our community



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