



# **SPECIAL ASSISTANCE LENDING PROGRAM**

## Program Guide

July 14, 2016



*The West Virginia Housing Development Fund is an Equal Housing Opportunity Lender*

## **Special Assistance Lending Program (SALP)**

The Special Assistance Lending Program (SALP) is designed to provide construction and rehabilitation hard and soft cost financial assistance to organizations that provide housing to special needs populations such as: homeless individuals and families, victims of domestic violence, neglected and abused children, the elderly, low and very low income residents, individuals with HIV, persons recovering from alcoholism or drug abuse, disabled Veterans, and families in transition from shelters to traditional housing.

### **Eligible Applicants**

Eligible Applicants include public or private agencies or organizations (including a consortium of such agencies and organizations with a designated lead applicant), including community-based organizations; faith-based organizations; community action agencies; community development corporations; or any other public or private entities that provide shelter and/or either shelter-related services or housing assistance to low income or other special needs populations. Applicants must have the staff and capacity to develop and operate their project.

### **Type of Financial Assistance**

In general, the financial assistance under SALP will be made in the form of loans and may be secured by a lien on the property. Generally, SALP loans will be a 0% interest, deferred and forgivable over a 10 year period. Loans will be subject to repayment if the borrower or its successor fails to use the property to serve the special needs population as specified in the loan documents. The specific rates and terms of the loan, if applicable, will be determined on an individual project basis.

SALP loans will be limited to a maximum of \$100,000.

The SALP is not intended to provide administrative operating funds. As part of the property's feasibility, the applicant must demonstrate how its project's ongoing operations will be funded.

### **Request for Proposal (RFP)**

The WVHDF will solicit SALP applications through an RFP process that will be performed annually, or as funding permits. Each RFP will define the application period, evaluation process and scoring criteria of that respective SALP funding period.

## **Review Process**

Proposals will be reviewed by the Fund for consistency with the objectives of the SALP, the feasibility of the proposed project and on-going operations, and the capacity of the applicant. In general, the Fund expects that applicants will be notified of the Fund's decision within ninety (90) days of the receipt of the SALP Proposal.

If a proposal is selected to receive SALP funds, the activities financed under the SALP should be completed within 18 months of the execution of the loan agreements and other closing documents. Only one (1) project per the Fund's fiscal year will be awarded to any particular project sponsor or organization. Further information regarding the review process will be defined in the RFP.

## **Conflict of Interest**

No member of the governing body of an Applicant and no other official, employee, or agent of the Applicant who exercises policy or decision-making functions shall directly or indirectly personally benefit from the program loan. Failure to comply with this provision will be considered a loan default and will require immediate loan repayment. Any questions regarding conflict of interest should be directed to the Housing Development Fund.

## **Disclaimers**

Deviations from program requirements are subject to Board approval. The Housing Development Fund reserves the right to share program loan information with other entities providing funding to the same project. The Housing Development Fund reserves the right to accept or reject any application.

The Applicant shall not discriminate on the basis of race, religion, color, national origin, sex, disability, familial status or any other basis prohibited by law in the sale or lease or other use or disposition of the property or related facilities covered by funding provided by or through the Housing Development Fund. In addition, discrimination against any employee or applicant for employment on the basis of race, religion, color, national origin, sex, disability, age (40 and above) or any other basis prohibited by law will not be permitted by a contractor or subcontractor engaged to perform any work on any project financed by or through the Fund.

**Refer all questions concerning SALP applications to Donna Martino at:**  
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