



front porch

I N V E S T M E N T S

Development & Preservation Fund

Fall 2023

Video Overview



FRONT PORCH INVESTMENTS

- Organization Overview
- Development & Preservation Fund Overview
- ARPA City Partnership



FALL CYCLE GUIDELINES

- ARPA Operating Grants
- Eligible Organizations and Expenditures
- Application & Review Process



ADDITIONAL

- Timeline
- Questions
- Contact Information

THE VISION

A community, committed to ensuring all have a home where they can thrive, with bold decisions and effective innovation that reflects housing as a human right.

THE MISSION

We seek to create opportunities to implement successful housing solutions by maximizing public and private resources, convening community partners, new stakeholders, and historically excluded voices, and we include all these perspectives in a shared vision for the future.

A blue-tinted photograph of a hand holding a set of keys. The keys are silver and have a white plastic head. The hand is positioned in the upper right quadrant of the image. The background is a blurred, light blue color.

Committed
to ensuring
all have a
home.

OUR FUNDING PARTNERS



Public
(City, County, State, & Federal)
Through Public &
Private Partnerships



Private
Philanthropy
Partnerships with
Foundations, Families




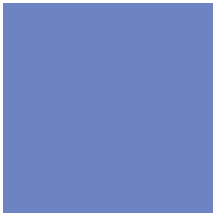
Corporate
Philanthropy Partnering
with the Business
Community



Development & Preservation Fund Program Goals

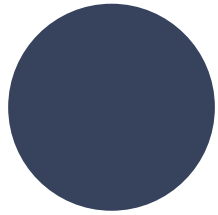


The broad goals as identified in the assessment are to:

-  Provide gap financing for the development of new affordable housing, including mixed-income rental housing, the creation of affordable housing in areas near job centers and transit, and transformative “catalyst” projects in neighborhoods undergoing broader revitalization efforts.
-  Provide needed gap financing to preserve and improve the quality of at-risk dedicated affordable rental housing, as well as “naturally occurring” affordable housing properties in deteriorating condition or at risk of conversion to market rate.

REQUEST TYPES

Application deadline: September 1st at 11:59 p.m. CDT



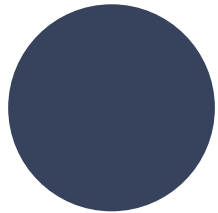
OPERATING GRANT

Focus: One-time operational support

Eligible Applicants: Omaha-based/serving housing-supportive nonprofits

Funding Source: ARPA

Estimated Funding Pool: \$3 million



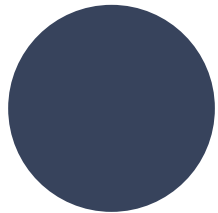
PROJECT LOAN | SHORT-TERM

Focus: Affordable housing development and preservation projects

Eligible Applicants: For-profit developers, nonprofit developers

Funding Source: Private

Estimated Funding Pool: \$3 million



PROJECT LOAN | LONG-TERM

Focus: Affordable housing development and preservation projects

Eligible Applicants: For-profit developers, nonprofit developers

Funding Source: ARPA

Estimated Funding Pool: \$3 million

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CITY PARTNERSHIP

In partnership with the City of Omaha, Front Porch Investments is distributing \$20M in American Rescue Plan Act (ARPA) funding and \$20M in private funding through a philanthropic match.

Funds are being allocated across multiple funding cycles to increase affordable and mixed-income housing through the following activities:

INITIAL ROUNDS

- Development of rental and for-sale affordable housing options in Omaha
- Preservation of existing housing units and/or adaptive reuse of current structures for affordable housing
- Acquisition, site remediation/preparation, and pre-development of properties for affordable housing projects

CURRENT ROUND

- All of the above, plus one-time operating support for housing-supportive nonprofits located in and serving Omaha



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OPERATING GRANTS

ARPA-funded | nonprofits only



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OVERVIEW

- One-time operating grants
- Omaha-based, Omaha-serving housing-supportive nonprofits
- Estimated funding pool: \$3 million via ARPA
- Unrestricted use to support affordable housing related costs
- No request amount field in the application
- Funding will be distributed proportionately amongst eligible applicants based on relative size of eligible housing investments within Omaha



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NONPROFIT ELIGIBILITY

The following definitions are key in determining applicant eligibility:

HOUSING-SUPPORTIVE NONPROFIT

- Over 50% of the total organization budget is allocated to affordable housing

OMAHA-BASED NONPROFIT

- Headquartered inside Omaha city limits

OMAHA-SERVING NONPROFIT

- Over 50% of the organization's housing budget supports activities within Omaha city limits

AFFORDABLE HOUSING

- Housing expenses that total no more than 30% of the household income for households earning at or under 120% AMI in Omaha



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APPLICATION

- Online via Submittable
- Primary Contact Email for Login

REVIEW

- Eligibility Assessment & Allotment Calculation
- Award Approval

REPORTING

- Due by December 31, 2024
- Submitted via Submittable

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APPLICATION QUESTIONS

TABLE ENTRY

	Enter Amounts Below (do not include dollar signs)
Total Organization Budget (all expenses) (\$)	
Amount of Total Organization Budget dedicated to housing** (\$)	
Percentage of Total Organization Budget dedicated to housing	<i>This cell will automatically calculate.</i>
How much of your dedicated housing budget is spent in the City of Omaha? (\$)	
Percentage of housing expenses spent in the City of Omaha	<i>This cell will automatically calculate.</i>

NARRATIVE

- How you determined dedicated housing budget amount
- Housing-related activities in Omaha

UPLOADS

- Organization Budget
- Operating Budget (highlight staff dedicated to housing)
- Applicable Program Budgets

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CALCULATING ELIGIBLE HOUSING-RELATED EXPENSES

The following activities **may be included** as housing-related costs:

- Developing, preserving, or rehabbing affordable housing units
- Owning or operating affordable housing units or permanent supportive housing
- Affordable housing advocacy and policy work
- Affordable housing education and/or affordable housing financial education support and programming
- Providing direct rental assistance for individuals and families for permanent housing
- Resources dedicated to supporting the transition of individuals and families into *permanent* housing (does not include congregate or non-congregate shelter placements)
- Eviction prevention services
- Affordable housing workforce development
- Case management and direct services related to permanent housing supports
- Other direct housing-related activities not listed (related to permanent housing support)

The following activities **should not be included** as housing-related costs:

- Congregate or non-congregate shelter
- Rapid rehousing
- General, non housing-specific case management



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TIMELINE

APPLICATION PERIOD

August 1st – September 1st at 11:59 p.m. CDT

NOTIFICATIONS & PUBLIC ANNOUNCEMENTS

At the end of November 2023

AWARD DISBURSEMENT

Grants – December 2023

QUESTIONS?

CYCLE INFORMATION & APPLICANT RESOURCES

www.frontporchinvestments.org/current-funding

APPLICATION PLATFORM SUPPORT

Tess Houser | tess@omahafoundation.org





thank you,
front porch
INVESTMENTS