

Planning Grant: Workforce Housing

Request for Proposals

Overview

The long-term goal of NWCUF's workforce housing grant opportunity is to increase affordability and access to workforce housing options in our region. Credit unions are already very engaged in the housing market, from providing charitable contributions to low-income housing efforts, to homeownership education and traditional mortgages for market rate homes. NWCUF encourages credit unions to provide financial services across the entire housing continuum but is currently focusing its funding efforts on workforce housing specifically. Nationally, credit unions that are effectively working in the housing space and implementing housing-based solutions are successful because of the partnerships they have developed to bolster resources, their innovation on existing practices, and risk mitigation.

Being community-based cooperatives, credit unions have close relationships with their membership base and local partners that big banks, traditional mortgage brokers, and the current alternative lending market simply don't have. These connections to the community make the design and delivery of innovative housing solutions not just possible, but an incredible opportunity to showcase credit unions as leaders in addressing affordable housing barriers across the country. We also encourage credit unions to see this grant as an opportunity to increase their membership in underserved markets.

Eligibility: Workforce Housing Grants

NWCUF is committed to supporting affordable and innovative workforce housing solutions in communities across the Northwest. Workforce housing is a complex issue with no single solution that will work for all communities or populations. However, NWCUF is interested in funding planning grants that identify scalable or replicable solutions that are responsive to the needs of local communities. The project should focus the majority of its work on impacting workforce housing (60-140% Area Median Income) access or options in the credit union's local and/or surrounding community. What works in rural regions might not be what works in urban areas, and what works in Idaho might not fit in Washington, etc. Some credit unions may choose to identify ways they can positively impact the rental market with short term loans while others may choose to focus on how they can impact homeownership access for underserved populations. With this funding opportunity, the sky is the limit. However, projects whose target populations lie outside of the 60 to 140% AMI, will not be prioritized for funding.

Planning Grants

If your credit union is interested in workforce housing but unsure of your community's specific need or the role your credit union can play in addressing this issue, a planning grant might be a good resource for you. The purpose of a planning grant is to identify a local need or challenge faced by the workforce in your community around housing and then develop an action plan to pilot solutions to address that need. The plan should be well-reasoned, broadly accepted by your stakeholders, and specifically designed to identify and address the unique challenges faced by your credit union's own communities.

Through this grant opportunity, NWCUF will fund feasibility studies, financial analysis, policy research and development, project management expenses, focus groups, and any other reasonable expenses necessary to fully develop a workforce housing project implementation plan. Planning grants recipients will not be guaranteed project grant funding after completion of their planning activities. However, NWCUF is committed to building valuable relationships with Northwest credit unions and will work to help your credit union achieve its community impact goals.

Eligibility: Credit Union Requirements

NWCUF invites applications from all NWCUA member credit unions. Workforce housing planning projects must focus on credit union communities in Idaho, Oregon, and Washington. Receiving a planning grant from NWCUF is not required for future project implementation or grant support. Credit unions are welcome to partner and combine their efforts to form a collective project; only one submission is needed as long as the partner credit unions are defined in the Team and Partnerships section of the application. If you are submitting a collective planning proposal, it is strongly encouraged to submit your plan before the feedback deadline of **September 13** to make sure you have all the needed information for a joint submission.

Submission Guidelines

If you are interested in learning more about the NWCUF grant opportunity and want to determine if your credit union is eligible, please feel free to reach out to Claire Hendrix at chendrix@nwcua.org.

All planning applications are due by no later than **6 p.m. PST on October 25, 2019**. All fields must be completed before the form can be submitted. There will not be an option to change or edit your application once it has been submitted, unless submitted before the feedback application

window **September 13**. However, if new opportunities arise or key elements of your plan need revision after you submit your application, please contact NWCUF to discuss the needed modifications.

Planning Grant Application Details

NWCUF upholds the credit union mantra of People Helping People and believes this workforce housing grant is an opportunity to do just that. We are looking for plans that are comprehensive, intuitive to community needs, and can be replicated or scaled. Your planning application should identify the process and research needed to identify a viable product or project to implement that will be a long-term investment for your credit union. Planning projects should be ready for implementation by the time of the grant award in November 2019.

NWCUF strongly encourages applicants to draft responses in an outside document and copy/paste those responses into the application form. Applicants cannot save and return to the application form.

The following includes a general overview of the workforce housing planning grant applications requirements and questions:

- **Credit Union Information**
- **Proposal Narrative**
 - *Project Title*
 - *Community Needs Being Addressed*
 - What is the state of workforce housing in the communities you serve?
What barriers to access exist?
 - *Credit Union's Experience in Housing*
 - Describe your credit union's history with offering housing products or services (including mortgages, commercial loans for multi-family housing, first-time homebuyer programs, housing finance education, security deposit loans, etc.)
 - *How will you utilize DEI frameworks or principles in your project?*
 - Does your credit union already have policies around diversity and inclusion? If so, what are they and how will you utilize them during your planning process? If not, how will you build DEI principles into your potential future project or your credit union?
- **Project Plan**
 - *Project Description*

- Please provide an overview of your intended planning project. What activities or research will you do to help better understand the needs of your community? What products/services will you create that you currently don't in order to alleviate barriers or challenges to accessing workforce housing for your members?
- **Impact**
 - Describe your credit union's long-term workforce housing goals and specific objectives for your planning grant. How do you intend to measure this impact?
- **Beneficiaries and Community Outreach**
 - Describe the populations that you are targeting and who will ultimately benefit from your project. Are you planning to provide products/services to specific underserved or minority populations in your community? How do you plan to engage these groups?
- **Team and Partnerships**
 - Please identify any partnerships (community-based organizations, private market, government agencies, etc.) you have solidified or are planning to approach and other credit unions, if any, you are considering partnering with.
- **Timeline**
 - What is your planning timeline? What are some key milestones or activities for your planning project?
- **Budget**
 - Provide a detailed budget (to the best of your ability) on the resources needed to complete your planning project. Identify how you will specifically utilize NWCUF funds.

Funding Availability and Award Range

NWCUF has committed \$500,000 in grants to fund workforce housing projects in 2019. While we will potentially make awards of up to \$20,000, we anticipate making average planning grant awards of \$12,000-\$15,000. Each applicant credit union or credit union partnership is encouraged to apply for the reasonable funding necessary to implement a planning proposal as detailed in your application, but applicants will not be negatively impacted for requesting the full award of \$20,000. NWCUF is committed to supporting credit unions having a positive impact in the workforce housing space and will work in partnership with credit unions to identify future funding opportunities, regardless if they receive NWCUF grant awards.

Award Timeline

The final submission window for this workforce housing planning grant application is **October 25, 2019 at 6 p.m. PST**. Credit unions interested in receiving feedback from NWCUF staff on their proposed planning project prior to submitting a final application need to submit their proposal before **September 13, 2019 at 6 p.m. PST**. This early submission window will allow NWCUF staff time to provide feedback on eligibility requirements of your proposal, sections that need additional attention, and budget allocation. If you do not want feedback, feel free to submit your proposal by the final deadline of October 25, 2019. NWCUF anticipates making grant award announcements by the end of November. NWCUF staff is available during the application window to answer any questions or provide additional information or resources.