

Project 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 project 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.

Project Grants

If your credit union has already begun engaging in your community around workforce housing and has a product or solution they would like to implement, a project grant might be a good fit. The purpose of the project grant is to pilot or implement a product or program to decrease the barriers to workforce housing your community and members are experiencing. Each project plan should be comprehensive, well-reasoned, and designed to address the unique workforce housing challenges faced by your community. To the greatest extent possible, your project plan should be based on research and data. As member-driven financial cooperatives, credit unions must make business decisions that are good for their members. Since the project proposal is for the benefit of credit union members, NWCUF encourages members to be a part of the planning process and have a voice in the selected project plan their credit union chooses, as it will directly benefit themselves and their fellow members.

Through this grant opportunity, NWCUF will fund project management expenses, marketing and community outreach support (no more than 10% of budget), loan loss reserves, interest subsidies, housing finance education, and other reasonable expenses necessary to implement or pilot an innovative product or program that directly addresses access to workforce housing. 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 Unions Requirements

NWCUF invites applications from all NWCUA member credit unions. Workforce housing projects must focus on credit union communities in Idaho, Oregon, and Washington. Credit unions who received planning grant funds are strongly encouraged to submit applications for project grants. If you did not receive a planning grant from NWCUF, you are still eligible and encouraged to apply for a project grant. 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 project proposal, it is strongly encouraged to submit your plan before the deadline window of **September 13** to make sure you have all the needed information for a joint submission.

Letter of Commitment

In order to increase the sustainability of the proposed projects, NWCUF will require a letter of commitment from each credit union or credit union partnership who applies for the grant on their credit union's level of financial contribution to their project.

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 project 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.

Project 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 project plans that are comprehensive, intuitive to community needs, and can be replicated or scaled. Your project plan should identify a product or program that is ready to implement and will be a long-term investment for your credit union. Funding for one-off or single year projects will not be considered. Project plans 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 project grant applications requirements and questions:

- **Credit Union Information**
- **Proposal Narrative**
 - *Project Title*
 - *Project Location*
 - *Community Needs Being Addressed*
 - What is the state of workforce housing in the communities you serve?
What are the needs of the populations you intend to serve through a

workforce housing project? What are the barriers or challenges they are currently facing in accessing housing options? Please include supporting data and statistics, where relevant.

- ***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 in this project? If not, how will you build DEI principles into your project or credit union?
- **Project Plan**
 - ***Project Description***
 - Please provide a three-year overview and plan for your intended project. How does your proposed project address the current or future housing need in your community? How will your team and partners execute this project? What products/services will you provide, that you currently don't, to alleviate barriers or challenges to accessing workforce housing for your members?
 - ***Impact***
 - How will this project impact workforce housing and the community as a whole? Describe your project's long-term goals and metrics for success (What will be true if your project is successful?) as well as specific project deliverables for this grant award. 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 they current members and/or potential new members? Are you planning to provide products/services to specific underserved or minority populations in your community?
 - What is your strategy for reaching and engaging with your target population?
 - ***Team and Partnerships***
 - Please identify who from your credit union will be working on this project (internal team) and what other CUs, if any, you have partnered with.
 - List partnerships (community-based organizations, private market, government agencies, etc.) you have solidified or are you currently working on. Who do you project you will partner with by end of the third year? Are there other funders besides NWCUF that you plan on approaching for this project?
 - Please list any additional grant opportunities you have identified as possible avenues of current or future support for your project.

- **Timeline**
 - What is your timeline for implementation of this project? What is your 3-year projection for your project's growth and/or scalability? What are some key milestones that will demonstrate if your project is successful? When, if ever, will your project be sustainable without NWCUF support?
- **Budget**
 - Provide a detailed budget (to the best of your ability) on the first 3 years of this project. Please separate out NWCUF potential grant funds and any other possible grant opportunities.
- **Additional documentation**
 - **Letter of Commitment**
 - If awarded a workforce housing project grant, what would you credit union financially commit to the project for the first year? For three years?

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 \$100,000, we anticipate making average awards of \$60,000-\$75,000. Each applicant credit union is encouraged to apply for the reasonable funding necessary to implement your project plan as detailed in your application, but applicants will not be negatively impacted for requesting the full award of \$100,000. We encourage credit unions to find opportunities to utilize funds from additional funders or project partners as a matching component for this project proposal, but it is not a requirement of submission. NWCUF is committed to supporting credit unions as they have a positive impact in the workforce housing space and will work to identify future funding opportunities, regardless if they receive NWCUF grant awards.

Award Timeline

The final submission window for this workforce housing project grant application is **October 25, 2019 at 6 p.m. PST**. Credit unions interested in receiving feedback from NWCUF staff on their proposed project plan 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.