

CARES ACT – AFFORDABLE HOUSING OPERATIONS PROGRAM DESCRIPTION

Pierce County through the Federal CARES Act, is making funds available to address public health needs in the county, resulting from the COVID-19 Pandemic. These CARES Affordable Housing Operations funds are available in the form of a grant, to eligible Non-Profit & For-Profit owners/operators of deed restricted affordable units, who have suffered a COVID-19 related loss of income &/or COVID-19 related expenses, not budgeted for in 2020. The intent of the funding is to stabilize affordable rental housing projects that are experiencing financial loss due to the COVID-19 pandemic.

For questions please email HSCaresAct@piercecounitywa.gov

2020 Income Guidelines for Tacoma/Pierce County

Household Size	1	2	3	4	5	6	7	8
50% AMI	\$30,300	34,600	38,950	43,250	46,750	50,200	53,650	57,100

Eligible Applicants:

- Qualified Non-Profit & For-Profit owners &/or operators, of deed restricted affordable housing projects with units restricted to tenants at or below 50% Area Median Income;
- Must have a Federal Tax No. (EIN); &
- Must have a Unified Business Identifier No. (UBI).

Eligible Reimbursements:

- Revenue:
 - Uncollectable rents that were not budgeted in 2020 from tenants that have moved out after March 1, 2020;
 - Non collectable rents from vacant units that were not budgeted in 2020; &
 - ‘Other’ documented lost revenue due to COVID-19 (subject to Approval). May include uncollectable rents from occupied units where the tenant was not eligible for rental assistance.
- Expenses:
 - Personal Protective Equipment (PPE), materials & other supplies for on-site property management, staff & tenants;
 - Added cleaning expenses including labor costs, contracted services, supplies & equipment;
 - Additional communication costs to residents, to the public & to perspective residents;
 - Added staffing costs related to COVID-19;
 - Costs related to establishing remote operations; &
 - ‘Other’ documented, identifiable increased expenses due to COVID-19 (subject to Approval).

Ineligible Reimbursements:

- Lost revenue budgeted in 2020 or expense increases budgeted in 2020;
- Lost revenue or increased expenses, in which the organization has applied for & received financial assistance from another funding source, due to COVID-19; &
- Loss of rental income, in which the tenant has applied for, received &/or anticipates receiving financial assistance to assist with inability to pay rents, due to COVID-19.

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Eligible Geographic Location:

The project site must be located in Pierce County.

Maximum Assistance Available:

- Up to \$25,000 for projects with 01-20 rent restricted units (at or below 50% Area Median Income).
- Up to \$50,000 for projects with 21-40 rent restricted units (at or below 50% Area Median Income).
- Up to \$75,000 for projects with 41+ rent restricted units (at or below 50% Area Median Income).

Reporting Requirements:

The County is responsible to collect information from funded Affordable Housing Organizations to ensure application eligibility and program compliance.

Submittal Information:

- Complete application, print & email with all required documents to HSCaresAct@piercecounitywa.gov.
- Applicants will receive a confirmation email when their application is submitted successfully.
- Applicants will be notified within 15 business days if their request is eligible or non-eligible for reimbursement, including if the submission is incomplete.
- Incomplete submissions will be set a-side until all the required documentation is received.
- All submissions will be processed in chronological order as they are received, until such a time that all the funds have been exhausted.
- Approved applicants will be reimbursed via ACH/Direct Deposit.

Conditions of Approval - Organization Agrees to:

- No tenant evictions due to failure to pay rent through December 31, 2020; &
- Rents must be frozen at March 1, 2020 levels through December 31, 2020.

Required Submission Documents:

- Application;
- Copy of W-9;
- Copy of State issued Business License;
- Verification of Deed Restriction;
- 2019 Project Budget;
- 2019 Quarterly and Year-End Profit & Loss Statements;
- 2019 Cash Flow and/or Income Statement;
- 2020 Project Budget;
- 2020 Quarterly and Year-to-date Profit & Loss Statements;
- 2020 Cash Flow and/or Income Statement;
- Loss of Rent Verification Statement (include unit #, monthly rent due & monthly rent received);
- Documented 'Other' Loss of Revenue or 'Other' Increased Expenses; &
- ACH Form for Direct Deposit (submit upon approval).