



RURAL RENTAL HOUSING PRESERVATION ACADEMY

Request for Applications

Applications Due: March 28, 2025

At Enterprise, our mission is to make home and community places of pride, power and belonging, and platforms for resilience and upward mobility for all. One of America's original social enterprises, we bring together the people and resources to create affordable housing in strong neighborhoods. Since 1982, we've invested \$72 billion and created 1,000,000 homes in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. We work in collaboration with partners to solve critical issues facing low-income communities across the U.S., including preserving affordable housing and ensuring families have access to jobs, health care, and other services. Together with our partners we identify, pilot and scale opportunity-building solutions for low-income people.

About the Academy

The Academy is a series of no-cost training and peer learning sessions designed to help rural housing providers acquire and/or preserve USDA Rural Development (RD), HUD and LIHTC financed housing in their respective communities. Training sessions will be open to existing owners/operators interested in preserving their properties or parties interested in acquisition for the purpose of preservation of property affordability. The Academy sessions will span from basic introduction and overview of RD, HUD and LIHTC programs to exploring financing options and new financing models. Enterprise will bring in experts and practitioners that have proven success in preserving units and are thinking outside the box when it comes to funding to help deliver the training sessions. All training sessions will be held virtually. Attendance to any of the academy sessions is available to any interested stakeholders.

Through this call for applications, Enterprise is accepting applications from organizations to form a cohort of participants in the Preservation Academy. Up to fifteen organizations will be selected as members of the Preservation Academy Cohort. In addition to the delivery of the trainings, cohort members will receive no-cost, targeted, one-on-one technical assistance to support rural preservation efforts. The assistance will be tailored to the needs of the recipient based on what their goals are and the support they identify in being critical to move their project forward. Examples of potential technical assistance include:

- Developing strategies on how to best approach transaction(s)
- Supporting the preparation of application materials and templates for the transfer application

- Assessing rents as compared to conventional rents for comparable units (CRCU) and developing operational budgets, which can result in a plan for sustainable occupancy and a long-term management strategy
- Preparing the preliminary assessment tool for Rural Development's underwriting purposes based off developer pro forma and assumptions
- Supporting developers as they work through regulatory or procedural issues that arise during the transfer process

Eligibility and Program Requirements

Applicants must meet all requirements specific to this call for applications.

Organizational Eligibility

Organization type – Applicants may be either (a) non-profit with a focus on rural development/preservation and/or an interest in preserving USDA RD/Section 8/LIHTC properties, or (b) Public Housing Authority with a rural footprint and an existing portfolio of USDA RD/Section 8/LIHTC properties and a focus on preserving and/or acquiring additional properties as affordable housing to low-income families or (c) local jurisdictions interested in preserving affordable housing.

Geographic focus – Applications may only be considered for housing operators who provide housing across the country (this does not preclude organizations that serve multiple states).

Resource Commitment

Staff time dedicated from the ED or CEO, and/or development staff

1. Participation in all Preservation Academy training sessions, in person (14, two-hour virtual events occurring approximately every two weeks with two in person sessions June and August)
2. Working with TA provider.
3. Internal coordination and communication with Enterprise as needed.

Program Terms

Program Period of Performance – The training portion of the Preservation Academy will occur over an eight-month period between April 2025 and August 2025. TA cohort members must commit to attending all sessions.

Training Sessions will include:

- April 23rd - Cohort Kickoff
- May 7th – Proposed Purchaser/Ownership
- May 21st – Long Lead Items

- June 4th- Cost of Doing Repairs/Construction Items
- June 18th – Understanding the Simple Transfer and Chapter 7
- July 2nd- Workshop the Projects & Third-Party Financing
- July 16th- Pat Part I
- July 30th- Pat Part II
- August 6th – Third Party Financing/Bonds; Funding Beyond Rural Development; Policy *in person
- August 13th- Cohort Wrap Up

Reporting – Participants will be required to provide information that supports Enterprise’s evaluation of the impact of the Preservation Academy. The bulk of this participation will take the format of training evaluations, information about demographics, post-training surveys, etc. Every effort will be made to minimize the time and effort required by participants.

Outcomes

The Rural Housing Preservation Academy has been crafted to support existing efforts and build capacity of organizations to preserve the affordability of USDA RD 515 and 514/516 HUD financed Section 8, and LIHTC properties including the rental assistance associated with a property. The expected outcomes to participation include:

- Strengthened understanding of USDA RD housing programs and the transfer process
- Improved capacity to identify and obtain funding for capital improvements
- Ability to pursue the preservation and/or acquisition of affordable rural projects and preserve long-term affordability

The overall goal of the Preservation Academy is the preservation of affordable housing opportunities, especially those with Rental Assistance, in rural communities throughout the region.

Program Cost

There is no program cost associated with participation in the Preservation Academy or the technical assistance. TA Cohort Members will be required to have a representative attend all Preservation Academy sessions and must apply through this call for applications to be eligible.

Submission Requirements and Evaluation Criteria

Submission Materials

Responses should include the following materials:

Brief Organizational Narrative that includes:

- The organization's current housing portfolio that includes, number of units, ownership structure, property management structure (in house or contract management), and whether your organization manages properties for other owners
- Plans for expansion of the portfolio if relevant,
- What the organization hopes to gain from participating in the Preservation Academy,
- Names of development staff and agency leadership who will be taking part in the trainings and will participate in TA.
- Capacity of the organization to dedicate staff time to the Preservation Academy and the preservation of USDA RD/HUD/LIHTC properties should also be addressed,
- Description of the anticipated TA needs the organization will see under the TA portion of the Preservation Academy (see above description of potential TA).

Signed USDA Assurance Agreement (400-4)

https://www.rd.usda.gov/sites/default/files/VT_NH_RBDG_400-4%20Assurance%20Agreement.pdf

Note

This work is funded in part by USDA's Rural Community Development Initiative. To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by Mail to U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; Fax: (833) 256-1665 | (202) 690-7442; or Email: program.intake@usda.gov.

Submission Instructions

Applications should be submitted electronically to anorwood@enterprisecommunity.org

by 5:00 pm PST on March 28, 2025.

Learn More

Any questions on the call for applications process can be directed to: Adrienne Norwood, Senior Program Associate, at anorwood@enterprisecommunity.org

Notification of Selected Applicants

All applicants will be notified of selection via email on April 1.