

Barnes Fund Round 12 Fall 2023 Question & Answers

Q1. (If approved) Is this a reimbursement grant, meaning that we would need to secure funding elsewhere and be reimbursed?

Answer: Requested draws need to be accompanied by proof of payment. However, things like the contractors or architect's application for payment would be acceptable as well. Additionally, most draws need to be inspected before payments are made, payment details and instructions are found in the contract.

Q2. For the small nonprofit organization cap at \$750k, if we were to apply for both grant 2 & 3 -would that be a max combined cap of \$750k, or \$750k per grant?

Answer: The small organization set aside allows a nonprofit organization with an operating budget under \$2M to be awarded up to \$750k for one project. Applications for more than one project are acceptable; however, only one of the projects would be funded.

Q3. Does the nonprofit organization have to be in Davidson County?

Answer: The nonprofit organization may be located elsewhere, but the housing development does need to be in Davidson County.

Q4. The 501(c)3 we are working with is planning to utilize Low Income Housing Tax Credit (LIHTC) funds as part of the capital stack. Would that cause any issues/disqualifications if applying for Barnes Funding as well?

Answer: Using LIHTC funding and other types of funding are permissible. Please specify all funding sources in the Funding Sources and Uses question.

Q5. Under General Requirements: *"Homeowner and rental applicants must have good financial standing including a positive cashflow and an operating budget greater than or equal to the grant request."* Does this refer to the annual operating budget of the nonprofit organization/applicant?

Answer: This requirement has been removed. The new policy reads: *"Homeowner and rental applicants must have good financial standing including a positive cashflow."*

Q6. Regarding additional resources that may become available, can you speak to any updates on the Catalyst Fund?

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Answer: Please find more information about the Catalyst Fund by emailing Hannah.Davis@nashville.gov. Due to the time sensitive nature of the ARPA funding, applications should propose projects that utilize currently available or secured funding. Catalyst should not be counted among sources and uses.

Q7. Could you let us know when the Round 13: Barnes General Funding cycle opens?

Answer: We expect to open Round 13 in late January 2024.

Q8. Are any monitoring fees or application fees for the regular Barnes funding round, not ARPA?

Answer: There are no fees for monitoring or applications.

Q9. Can one lead organization submit two grant requests for the cooperative housing grant? I.e. – one for 4M and one for 3M?

Answer: We encourage one application per organization in one category. At a maximum, an organization can submit two applications, provided that the applications are for different funding grants and are for two different development projects.

Q10. Can one organization submit both for the cooperative grant and for the shared equity grant? To be clear, this means for the two separate buckets of ARPA funding.

For example, limited equity cooperatives (LECs) are both a form of cooperative housing as well as shared equity housing. See this resource: [98a0e1_cb1ef19fd0ff4bef902e8c3bf1d06046.pdf \(cdf.coop\)](#) *First, following this introduction we discuss the characteristics that unite cooperative housing with the other forms of SEH around the country. Second, we then detail the specifics of each type of SEH. This includes **limited equity co-ops (LECs)**; resident owned communities (ROCs); deed restricted homeownership; and community land trusts (CLTs).*

Answer: We encourage one application per organization in one category. At a maximum, an organization can submit two applications, provided that the applications are for different funding grants and are for two different development projects. You would not be able to apply for both buckets of ARPA funding for the same project.

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Q11. Can you confirm that submitting a Barnes grant proposal with an ask greater than 50% of project cost IS ALLOWED provided that the full capital stack is accounted for? In both the cooperative and shared equity buckets, see “strong” category under #6, project funding.

Answer: An applicant would generally need to request 50% or less of their total project budget in order to score full points. If they request more than 50% of total project budget, the application would be allowed but would be scored accordingly.

Q12. For Round 12, does Grant #2: Innovative Housing Solutions - Cooperative Housing for Families necessitate a home-ownership element for residents, rather than a rental agreement? We wanted to clarify the meaning of the term "cooperative" in this context.

Answer: Cooperative means the resident shares in the autonomy of their environment. Cooperative insinuates a model which provides renters with homeownership benefits, primarily housing security and, if possible through additional philanthropic funding, long term wealth generation. This is a creative model, and we are looking for applicants to provide creative proposals to achieve this goal. The model will not look exactly like home ownership but the goal is to provide housing security that is more robust than a typical rental agreement.

Q13. Grant 3 Shared Equity, Regarding the application that's online, and specifically Grant 3: Shared Equity, there does not appear to be any place on the application form to include narrative information. There are several attachment uploads required, but those are mostly checklists that (except for the DEAI checklist) only allow for pre-selected options.

Answer: Applicants need to complete the required tasks to access the narrative portion of the application. Once you complete the required tasks, you will be able to enter the narrative portion of the application and will then see space to upload relevant attachments for the individual questions.

Q14. How/where do we provide answers to questions that require narrative, such as development team experience, participant engagement details, etc.? Are those "pages" only available after completing the 10 required tasks on the application (and pressing "submit")?

Answer: Applicants need to complete the required tasks to access the narrative portion of the application. Once you enter the narrative portion of the application, you will see space to upload relevant attachments for the individual questions.

Q15. So, pressing "Submit" at the end of that first page is not really going to submit (and close!) the application?

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Answer: Pressing submit after completing the required ten (10) tasks will not close the application. Once the required ten tasks AND the application are all completed, then the applicant will hit the submit button to actually turn in the grant application.

Q16. For the Grant 3 Shared Equity - There is no section for a narrative for us to explain the basics of our request and application. Was that intentional?

Answer: Applicants need to complete the required tasks to access the narrative portion of the application. Once you complete the required tasks and enter the narrative portion of the application, you will see space to upload relevant attachments for the individual questions.

Q17. As a CDFI which makes downpayment loans to low-income borrowers, we are somewhat confused by this grant as some sections seem to be for a lender and some for a builder. The demand for Shared Equity downpayment loans is great. However, if we must be the builder too, we are at a loss as we did not plan to build in 2024 as the board felt the financial environment to be too risky do construction. To keep making homeownership to low income, mostly POC, possibly through our CDFI lending, Shared Equity loans is part of this.

Can you please help us understand if we are reading this right. Does our organization have to be the builder to apply for Grant #3 in Round 12?

Answer: The Shared Equity grant is a development subsidy for an organization to construct housing to be sold using a shared equity model. Our apologies for the confusion; the Scoring Matrix will be updated right away to match the Barnes Grant Policy and to clarify that this is a development subsidy grant.

Q18. I'm not seeing the option to register myself (or a colleague) on the Barnes Round 12 SurveyMonkey link – it just says log-in, but if you don't already have a log-in, my reading of the SurveyMonkey instructions is that you actually need to register. Does Barnes need to invite applicants to register or am I missing something?

Answer: This error has been remedied with Survey Monkey Apply and you should be able to register now.