

## DOH Bonding Subcommittee Hearing

March 28, 2024

### Crumbling Foundations Assistance Fund - PRIOR

FY25 Authorization Per Subcommittee: \$ 25,000,000

**This authorization is one of the prior four year authorizations intended to provide assistance to Connecticut Foundation Solutions Indemnity Company, Inc. (CFSIC) the captive insurance company charged with providing financial aid to homeowners consistent with the provisions of Section 8-466 of the general statutes.**

**We anticipate requesting approval of these funds at the first meeting of the State Bond Commission in FY 25.**

### Energy Conservation Loan Program

Unallocated Balance Per Subcommittee: \$ 750,000

FY25 Authorization Per Subcommittee: \$ 0

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **DOH is currently preparing a Request for Proposals (RFP) to select a third party administrator, and these funds are a backstop for program fund exhaustion.**
  - b. Within what time frame? **We anticipate issuing the RFP within the next six months.**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund new activity under the program.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **2018**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? If so, how much and when? **Yes, \$250,000 on 4/13/2018.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **N/A**

### Flexible Housing Program

**This is the Department's primary source of funding for affordable housing creation/preservation. The Governor is requesting an additional \$100,000,000 in authorizations in each of the next two years.**

Unallocated Balance Per Subcommittee: \$ 255,281,235

FY25 Authorization Per Subcommittee: \$ 100,000,000

Total Authorization Available: \$ 355,281,235

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **DOH is currently processing project specific financial requests valued at more than \$170MM. In addition, there are known activities requiring funding over the next 3-12 months, including the 9% LIHTC's, the State Sponsored Housing Portfolio, a new Homeownership Development Initiative. These activities are anticipated to require more than \$100MM in bond funding. There are also 25 projects/activities in the Department's DEP Pipeline that have just been invited to submit Consolidated Applications within the next 120 days. These projects represent approximately \$101 MM in activity.**
  - b. Within what time frame? **3 to 18 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **DOH is currently processing project specific financial requests valued at \$170 MM. In addition, there are known activities requiring funding over the next 3-12 months.**
  - a. If attached to projects, please provide information on the projects. **Projects are under review and going through underwriting and as such, not available for public discussion.**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Projects regularly appear on SBC Agenda, including December 5, 2023.**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **Yes. Projects are brought to SBC regularly.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **Expenditures are directly related to the construction progress of the specific projects. They generally are expended over an 18 to 24 month period.**
  - a. What is the typical time between allocation and final expenditure of the funds? **18 to 24 months**
6. For ongoing programs, have the expected annual amounts changed? **No**

Projects in Final Underwriting – Pending Closing 1-6 months	\$170,000,000
Known Activities/Initiatives – Pending Closing 3-18 months	\$100,000,000
Invited projects/activities – Pending Closing 6-12 months	\$101,000,000
Pipeline of potential projects – Require funding 6-18 months	\$ 60,000,000
<b>Total KNOWN Universe</b>	<b>\$431,000,000</b>

**Also See State Housing Trust Fund Authorization**

### **Healthcare Workforce Housing**

**The Commissioner and CHFA continue to work on establishing a partnership with one or more hospitals for the purpose of increasing workforce housing options for healthcare workers.**

Unallocated Balance Per Subcommittee: \$ 20,000,000

FY25 Authorization Per Subcommittee: \$ 0

Total Authorization Available: \$ 20,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**

- a. If so, for what purpose? **DOH/CHFA are continuing conversations with a health care facility relative to this activity.**
  - b. Within what time frame? **12 to 36 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **N/A**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### Time to Own – Capital Improvement Adjunct

Unallocated Balance Per Subcommittee:	\$ 5,000,000
FY25 Authorization Per Subcommittee:	\$ 5,000,000
Total Authorization Available:	\$ 10,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **DOH is currently collaborating with the Connecticut Housing Finance Authority on the design and implementation of this initiative.**
  - b. Within what time frame? **12 to 36 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **N/A**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### Healthy Homes Lead Abatement in Homes

**These funds are intended to be used in collaboration with other federal funding to provide assistance in units occupied by low/moderate income households.**

Unallocated Balance Per Subcommittee:	\$ 5,000,000
FY25 Authorization Per Subcommittee:	\$ 0
Total Authorization Available:	\$ 5,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **DOH continues to work with the Connecticut Children's Medical Center regarding the use of these funds.**
  - b. Within what time frame? **3 – 12 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Pre-2019**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### **Emergency Mortgage Assistance Program**

**These funds are used to capitalize CHFA's Emergency Mortgage Assistance Program (EMAP, which is a 30-year, fixed-rate loan for eligible homeowners who are having trouble making their mortgage payments).**

Unallocated Balance Per Subcommittee:	\$ 5,000,000
FY25 Authorization Per Subcommittee:	\$ 0
Total Authorization Available:	\$ 5,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **This authorization is available to CHFA under EMAP to provide additional funding when the current pool of funds have been fully utilized.**
  - b. Within what time frame? **12 to 36 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Pre-2019**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### **Downpayment Assistance Program**

**These funds are used to capitalize CHFA's Downpayment Assistance Program (DAP, which has been operating since 1979, and assists first time homebuyers with household incomes up to 120% of AMI). Up to \$500,000 is available as a set-aside for certain teachers pursuant to Section 8-255pp of the general statutes.**

Unallocated Balance Per Subcommittee: \$ 9,000,000

FY25 Authorization Per Subcommittee: \$ 0

Total Authorization Available: \$ 9,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **We anticipate requesting these funds at the next SBC meeting.**
  - b. Within what time frame? **3 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Pre-2019**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

#### **Grant-in-aid for Incentive Housing Zone**

**Incentive Housing Zones ("IHZ") established under Connecticut's Housing for Economic Growth ("HEG") Program help municipalities of all types and sizes plan for and create mixed-income housing that is critical to attracting and retaining young professionals, working families, retirees, and people in critical professions, such as firefighters, police officers, teachers and nurses. The statute provides the opportunity for incentives to municipalities that create IHZs in eligible locations, such as near transit facilities, an area of concentrated development or an area that because of existing, planned or proposed infrastructure is suitable for development as an IHZ.**

**There has not been any new activity since 2018.**

Unallocated Balance Per Subcommittee: \$ 3,500,000

FY25 Authorization Per Subcommittee: \$ 0

Total Authorization Available: \$ 3,500,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **This authorization is available to municipalities the pursue qualification relative to the adoption of an Incentive Housing Zone.**

- b. Within what time frame? **12 to 36 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Pre-2019**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### **Nursing Home Diversification Funds (Right-sizing)**

**These funds are available to assist nursing facilities licensed by the State who are interested in diversifying or establishing a new business model upon pending closer of that facility. Funds are for the structural reconfiguration of the buildings and improvements in conjunction with that business model diversification.**

Unallocated Balance Per Subcommittee:	\$ 4,000,000
FY25 Authorization Per Subcommittee:	\$ 0
Total Authorization Available:	\$ 4,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **Should an eligible nursing facility be slated for closing, and the owner/operator desires to diversify consistent with DPH policies, these funds would be available for building/improvement modifications.**
  - b. Within what time frame? **36 to 72 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Pre-2019**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### **Intellectual Disability, Autism Spectrum Housing (IDASH)**

**The current status of the IDASH program is that we continue to look for opportunities to leverage these funds within our broader programmatic authority (See the Affordable (aka Flexible) Housing Program) and include these types of permanent supportive housing units within other developments.**

Unallocated Balance Per Subcommittee: \$ 1,524,634  
FY25 Authorization Per Subcommittee: \$ 0  
Total Authorization Available: \$ 1,524,634

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **Should the right opportunity present itself, these funds will be used to leverage other state investments within a single project/development.**
  - b. Within what time frame? **12 to 36 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Pre-2019**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### Homeless Prevention and Response Fund

Unallocated Balance Per Subcommittee: \$ 10,420,000  
FY25 Authorization Per Subcommittee: \$ 0  
Total Authorization Available: \$ 10,420,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **No, this program has been identified as being ineffective, as detailed in the statute. These funds should be reallocated, or the statute revised to make these funds more effective.**
  - a. If so, for what purpose
  - b. Within what time frame?
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Pre-2019**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

### Housing Receivership Fund

**This is a new initiative, tied to municipal receivership actions consistent within their statutory authority. To date, the Department is not aware of any such municipal actions.**

Unallocated Balance Per Subcommittee:	\$ 25,000,000
FY25 Authorization Per Subcommittee:	\$ 25,000,000
Total Authorization Available:	\$ 50,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **Unknown at this time.**
  - a. If so, for what purpose
  - b. Within what time frame?
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **This is a new initiative**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **No.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **N/A**
  - a. What is the typical time between allocation and final expenditure of the funds?
6. For ongoing programs, have the expected annual amounts changed? **No**

## Housing Trust Fund

**This is one of the Department's primary sources of funding for affordable housing creation/preservation, as well as middle income housing ("workforce housing").**

Unallocated Balance Per Subcommittee:	\$ 193,874,905
FY25 Authorization Per Subcommittee:	\$ 200,000,000
Total Authorization Available:	\$ 393,874,905

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES. See Flexible Fund (Affordable) above.**
  - a. If so, for what purpose? **In addition to funding higher income targeted affordable units, this is the primary source of funds for the Build For CT initiative, which is intended to assist in the creation of middle income housing across the state. We anticipate requesting \$50MM at the next SBC meeting.**
  - b. Within what time frame? **3 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **These funds will be used to leverage other public/private resources both directly by DOH as well as in coordination with CHFA under the Build For CT campaign.**
  - a. If attached to projects, please provide information on the projects. **DOH is finalizing efforts to launch a new \$30MM homeownership initiative to promote the creation of new units, as well our efforts with CHFA on Build for CT. In addition, there are a number of projects are under review and going through underwriting and as such, not available for public discussion.**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **Projects regularly appear on SBC Agenda, including December 5, 2023.**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **Yes. Projects are brought to SBC regularly.**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**



5. For programs with recent allocations, what portion of the allocation has been spent? **Expenditures are directly related to the construction progress of the specific projects. They generally are expended over an 18 to 24 month period.**
  - a. What is the typical time between allocation and final expenditure of the funds? **18 to 24 months**
6. For ongoing programs, have the expected annual amounts changed? **No**

## Time to Own

Unallocated Balance Per Subcommittee:	\$ 15,000,000
FY25 Authorization Per Subcommittee:	\$ 75,000,000
Total Authorization Available:	\$ 90,000,000

For programs with unallocated balances:

1. Do you need the unallocated balance? **YES**
  - a. If so, for what purpose? **This has been a highly productive program. The Time To Own Dashboard can be accessed here. <https://public.domo.com/embed/pages/BBwrY>**  
We anticipate requesting \$15MM at the next SBC Meeting.
  - b. Within what time frame? **3 months**
2. Are the unallocated funds obligated, designated, or otherwise attached to projects, or are funds available for future needs as they arise? **They are available to fund future new activity.**
  - a. If attached to projects, please provide information on the projects. **N/A**
3. Allocation of funds
  - a. When was the last time funds for the program were allocated, if ever? **12/5/2023, \$35MM**
  - b. Have the funds been requested for allocation by the bond commission? If so, how much and when? **12/5/2023, \$35MM**
4. What impediments, if any, have there been in accessing and using the bond funds? **None**
5. For programs with recent allocations, what portion of the allocation has been spent? **See the TTO Dashboard above for updated figures.**
  - a. What is the typical time between allocation and final expenditure of the funds? **3-6 Months**
6. For ongoing programs, have the expected annual amounts changed? **No**