



NOFA



2025 THE CITY OF CINCINNATI NOTICE OF FUNDING AVAILABILITY PROGRAM (NOFA)

Intent to Apply Form Now Open: February 28th, 2025

The Notice of Funding Availability Program (“NOFA”) loan program is a **public gap financing tool providing residential developers** with various favorable financing options for transformative housing projects that make a positive impact on our communities. NOFA loans are awarded through a competitive application process, through which DCED staff evaluate and **recommend projects based on how well they meet the City’s housing policy objectives.**

By effectively leveraging private financing to develop quality housing throughout the city, the NOFA program helps the City of Cincinnati meet *Plan Cincinnati’s* goals of providing a full spectrum of healthy housing options and **improving housing quality and affordability.**

KEY FACTS:

- NOFA leverages private and philanthropic dollars, often providing crucial gap financing to make development happen.
- Supports the creation and preservation of rental units and homeowner opportunities.
- From 2015 - 2023, over \$53 Million has been awarded to support the creation or preservation of 2,883 units, 2374 of which are affordable (AMI-restricted; range varied depending on project between 30%-80%).
- DCED evaluates all NOFA projects in a competitive process in alignment with City of Cincinnati housing policy objectives (such as affordability and quality).

Eligible use of funds: • Site preparation • Hard development costs • Infrastructure improvements associated with an eligible project.

Target applicants: • For-profit & non-profit corporations • Community Development Corporations • Community Housing Development Organizations • Community Based Development Organizations • Public Housing Authorities

Partnerships & Proprietorships are all welcome to apply for NOFA loans. Applicants who were not awarded funding in a previous NOFA round are eligible to apply.

Eligible projects: Multi-family OR homeownership projects. *Projects that include both multi-family rental AND single-family homeownership components will not be eligible and should be submitted as separate projects. They will be evaluated separately.*

FULL NOFA 2025 GUIDELINES FOUND AT: <https://www.choosecincy.com/nofa>

IF INTERESTED, PROJECTS MUST:

- Meet the following requirements:
 - a. Minimum of 4 Units - Projects must include a minimum of four (4) residential dwelling units.
 - b. Primary Funding Commitments - Applicant must demonstrate to DCED that a minimum of 60% of project financing has been secured from non-City resources.
 - c. Minimum of 5% Owner Equity - Applicant must demonstrate to DCED that a minimum of five percent (5%) of project financing has been committed from developer equity.
 - i. *Not applicable to Low Income Housing Tax Credit projects or non-profit/Community Development Corporation "CDC" projects*
 - d. Site Control - Applicant must have site control for the property associated with the project (site control can be evidenced by a deed, purchase contract, holding contract, or other legally binding measure).
- Submit an "Intent to Apply" Form AND an official application by their respective deadlines, with all required attachments and paperwork submitted.

Intent To Apply Form:	NOFA Final Applications:
<input type="checkbox"/> Digital Form Link: Intent to Apply Form <input type="checkbox"/> Due Date: March 28th, 2025, 12 P.M. ET	<input type="checkbox"/> Download Excel forms from Website <input type="checkbox"/> Due Date: May 2nd, 2025, 12 P.M. ET

Please note: the online application system will not accept form submissions after the deadlines.

Notice of Funding Availability Program ("NOFA") Program

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