

Vermont Housing & Conservation Board
**GUIDELINES FOR PROJECT CAPACITY GRANTS
FOR HOUSING DEVELOPMENTS**

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Purpose

Project capacity funds are available for pre-development expenses in excess of the amount available from VHCB's Project Feasibility Fund. They are limited to projects that, in the estimation of VHCB, have an especially high degree of complexity, difficulty or uncertainty. Examples of factors that may contribute to a high degree of complexity, difficulty or uncertainty include but are not limited to: an unusually large number of housing units, a difficult to develop building site, the presence of multiple sites or multiple goals, unusual ownership structure or special population to be served, community economics or demographics that make development of a project especially challenging.

Eligibility

Applicants must be an eligible organization as defined in the VHCB enabling statute, that is, 501(c)(3) nonprofits, municipalities, and limited equity cooperatives.

The applicant should be able to demonstrate site control if the application is for a specific site. If the purpose of the application is to identify and assess a number of potential sites site control is not necessary until such time as site specific work is to be undertaken.

Amount of Award

The maximum award is \$50,000; the average grant is \$25,000.

Types of Costs that can be Covered by Project Related Capacity Awards

Project capacity funds are intended to pay for planning and pre-development costs necessary to establish the feasibility of a potential project. Funds shall be used to compensate contracted services and generally may not be used to compensate applicant staff members.

However, on a case by case basis, VHCB may allow these funds to be used to cover staff costs of the applicant organization, especially if the organization would not have the ability to undertake the project if such expenses were not covered.

Funds may be used to promote public dialogue about affordable housing or land conservation and/or to examine alternative land use scenarios through such means as site inventories and site plans as well as design *charettes*. The eligibility of any proposed expense for these funds is at the discretion of VHCB.

Process

Potential applicants must speak with the VHCB staff prior to submittal of an application, to

review the suitability of the proposed application and the availability of VHCB funds. Applications will be considered at regularly scheduled Board meetings and must meet the established deadline for consideration at a particular meeting.

To apply, please provide:

- 1) Project narrative (not to exceed 1,500 words), including:
 - Project purpose and scope
 - The entities involved and their roles
 - History of the project, site usage, and community engagement
- 2) Timeline and benchmarks (if awarded, funds will be distributed based on the achievement of benchmarks).
- 3) Description of the site(s) including size and location of each parcel, tax value, ownership, presence of any environmental hazards, and other significant features.
- 4) Proposed scope of work and budget.
- 5) Proposed list of consultants and scope of work.
- 6) YTD organizational financial statements and most recent audit if not currently on hand at VHCB.
- 7) Any other information that would be useful in understanding the project.