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## Pilot Loan Guarantee Program for Multifamily Transitional Housing for Homeless Veterans



Administered by:



**Department of  
Veterans Affairs**

810 Vermont Avenue, NW  
Washington, DC 20420

Notice of Funding Availability and Applications will be  
available on the VA Program web site:

[www.va.gov/homeless](http://www.va.gov/homeless)



**Department of  
Veterans Affairs**

Veterans Health Administration  
810 Vermont Avenue, NW (116E)  
Washington, DC 20420

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#### MESSAGE FROM VA

The Department of Veterans Affairs (VA) is pleased to announce a pilot loan guarantee program designed to help homeless veterans.

VA is dedicated to the success of this program and welcomes feedback and questions. We look forward to working closely with local communities to help homeless veterans.

#### INTRODUCTION

On any given day, as many as 200,000 veterans are living on the streets or in emergency shelters and perhaps twice as many experience homelessness at some point during the course of a year.

To reduce the number of homeless veterans, VA is authorized to guarantee up to 15 loans with an aggregate value of \$100 million to develop transitional housing for homeless and formerly homeless veterans. This initiative is to provide multifamily housing along with supportive services in areas with great need. **This is not a single family housing program.**

A summary of the program can be found at:  
[www.va.gov/homeless](http://www.va.gov/homeless)

#### PROGRAM HIGHLIGHTS

- 100 percent loan guarantee
- Below-market interest rates
- Combination construction/permanent and permanent loans on new construction, rehabilitation, and refinances
- Multifamily and/or mixed use developments
- Maximum 40-year loan term
- 5 percent owner equity
- Minimum debt service coverage ratio of 1.10
- Loan to value of up to 80 percent
- 20-year deed restriction

#### APPLICATION PROCESS

There is a two-stage application process. Stage one can be found on the web site. Only those applicants satisfying stage one criteria will be asked to submit stage two applications. Evaluation criteria can be found on the web site and in the Notice of Funding Availability (NOFA).

#### APPLICANT ELIGIBILITY

Applicants must:

- Have experience developing affordable multifamily housing and homelessness.
- Obtain substantial funding, property or services from a state or local government or a nongovernmental entity.
- Agree to provide onsite supportive and counseling services (including job counseling) with the goal of helping veterans become self-sufficient.
- Agree to require sobriety as a condition of occupancy.

#### TEAMING ARRANGEMENTS

Teaming arrangements are encouraged. A list of interested parties can be found on the VA web site.

To learn more, please contact VA.

#### POINTS OF CONTACT

For information or questions about the program, as well as other homeless and related veterans programs offered by VA, visit:

[www.va.gov/homeless](http://www.va.gov/homeless)

or e-mail [Multifamily.Loan@VA.gov](mailto:Multifamily.Loan@VA.gov) or call  
1.202.273.7462

