

I. Cover Letter

(Revised August 2008)

**COLORADO ASSOCIATION OF REALTORS®
HOUSING OPPORTUNITY FOUNDATION (CARHOF)
FUND APPLICATION**

Date: _____

Board Name: _____

Board Contact: _____

Amount Requested: \$ _____

Note: Please fill out this form completely. “Not Applicable” (“N/A”) should be noted if a question does not pertain to the project for which funds are requested.

APPLICANT IDENTIFICATION

1. Applicant Name _____

Mailing Address _____

Contact Person _____ Title _____

Phone _____

2. Check the phrase that best describes the applicant.

_____ 501©3 _____ Housing Authority
_____ Political Subdivision _____ Other (please specify) _____

3. Briefly describe the project, target population including income levels, and the number of households benefiting from the project.

CARHOF GRANT APPLICATION FORMAT

I. COVER LETTER: (see attached)

II. NARRATIVE (preferred length should not exceed two pages)

- A. Mission statement or brief statement of organization's goals and/or objectives
- B. Brief summary of organization's history
- C. Description of current programs, activities and accomplishments

III. PURPOSE OF GRANT (please include the following information)

- A. A concise project description in narrative form. The narrative should include the goals, project scope, and the proposed use of the requested funds. Also include type site specific, i.e. new construction, rental, single-family, multi-family, group home, elderly, rehabilitation, family, home ownership, or not site specific.
- B. Statement of need/problem to be addressed and include the number served, target population, and how they will benefit.
- C. Description of program goals and measurable objectives.
- D. Description of programs and activities to accomplish these goals, i.e. is this a new or ongoing activity on the part of the sponsoring organization?
- E. Other organizations, if any, participating in the program, including in-kind involvement.
- F. Long-term sources/strategies for funding the program at the end of the grant period.
- G. Estimated start and completion dates of the project.
- H. Will any services other than housing be provided to the persons served under this project?

IV. EVALUATION

- A. Expected results during the funding period.
- B. How will you define and measure success?
- C. How will the project's results be used and/or disseminated?

V. ATTACHMENTS

- A. Board of Directors information
 - 1. Occupation and/or community affiliations
 - 2. Board resolution which authorizes the grant application *or* two signatures on application
- B. List of the names and qualifications of key staff
- C. Most recent financial statements (audited if available)
- D. Current agency budget
- E. Annual report (if available)

V. ATTACHMENTS (continued)

- F. Project budget
- G. IRS determination letter confirming 501(c)3 status (do not remit if unchanged and on file with CARHOF)
- H. Articles of Incorporation (do not remit if unchanged and on file with CARHOF)
- I. Location map of the site
- J. List of major contributors to the organization/program (optional)

The information represented herein and the attachments are true and accurate to the best of my knowledge. I will adhere to the provisions of C.R.S. 24-76.5-101 when providing housing services. I understand that the CARHOF Board of Directors may review any documents or instruments relating to the prudent analysis of the application and may conduct site inspections.

Applicant

Signed By

Title

Board President (if a board resolution is not included)

Date

GUIDELINES for NONPROFIT ORGANIZATIONS SEEKING *CARHOF* FUNDS

In December, 1990 the Colorado Association of REALTORS® created the HOUSING OPPORTUNITY FOUNDATION (CARHOF) to provide financial resources to groups and organizations which sponsor or support activities, programs and services which directly or indirectly expand, create or encourage the development of crisis shelters, affordable housing and home ownership opportunities in Colorado for individuals and families with moderate, low and very low incomes.

CARHOF is a nonprofit corporation organized for the express, exclusive purposes of facilitating and increasing housing opportunities in Colorado by promoting the availability of affordable, adequate, safe and decent housing; supporting education and research in housing issues, problems and opportunities; providing technical assistance to groups seeking to deal with housing issues and needs; and engaging in activities intended to enhance Colorado citizens' ability to secure housing.

WHO MAY APPLY

Only qualified applicants may apply for funding from CARHOF. Qualified applicants include charitable organizations that have received a determination letter from the Internal Revenue Service qualifying the organization under Section 501(c)3 of the Federal Tax Code. In addition, an applicant may be a governmental agency, housing authority or other entity that conducts activities consistent with the purposes of the grant program.

Upon approval of funding, the applicant will be required to sign a Grant Contract in order to ensure that the funds are used in accordance with the approved application.

REGULATORY RESTRICTIONS ON FUNDING

The Board of Directors of CARHOF will screen all applications for funds to ensure compliance with guidelines established by the Internal Revenue Service and the Colorado Real Estate Commission. The enabling regulations by the Colorado Real Estate Commission that led to the creation of CARHOF stipulate that moneys shall be spent on "community-based, affordable housing initiatives". Additionally, any programs that are funded through CARHOF should be in compliance with Internal Revenue Service guidelines for tax-exempt organizations.

The following activities will be considered for funding:

1. Predevelopment costs for the acquisition, rehabilitation or construction of renter or owner-occupied housing, which is committed to the targeted income level of individuals and families.
2. Land acquisition as part of an affordable housing project.
3. Costs of new construction, rehabilitation or conversion for affordable housing units.

4. Administrative and operating costs of qualified organizations actively pursuing the provision of affordable housing for moderate, low and very low-income individuals and families.
5. Assistance to moderate, low and very low income individuals who are in danger of becoming homeless or otherwise in need of housing.

ALLOCATION OF FUNDS

CARHOF was established primarily to fund local affordable housing programs. Accordingly, the Board of Directors of the Colorado Association of REALTORS[®] approved the following guidelines for the allocation of funds collected:

1. At least 70% of the funds collected from any member Board or Association of REALTORS[®] shall be reinvested in a community within the member Board jurisdiction. In the event the 70% is not used in a given year, the unused amount may be carried forward for use in the following years.
2. Not more than 15% of the funds collected from any member Board or Association of REALTORS[®] shall be allocated for programs offering statewide/regional benefit or disaster relief. Consideration of these requests shall be at the discretion of the Board of Directors of CARHOF.
3. Not more than 15% of the funds collected shall be used for the administration of CARHOF.