



# FY 2024 Capital Magnet Fund Application Webinar for Applicants Applying using the Consortium Approach

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March 6, 2024

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

[www.cdfifund.gov](http://www.cdfifund.gov)

# Zoom Meeting Ground Rules



- The meeting is being recorded so that it can be posted online as a resource.
- Here are some settings and ground rules to help facilitate an efficient and informative webinar:
  - Participants should be muted with cameras off throughout the presentation.
  - Hold all questions for the Q&A session following the webinar. The Q&A ground rules and quick demo will be shared immediately after the presentation.
  - Refrain from using the reaction buttons, including raising your hand, during the presentation.
  - The chat has been set up to only go to the hosts and cohosts.
- The host will be enforcing the ground rules throughout the presentation and Q&A session. Any participant who becomes a distraction will be removed from the meeting.

# Topics We Won't Be Covering Today...



- Reasons why your organization was unsuccessful in prior CMF award rounds.
- Compliance questions concerning existing CMF Awards.
- CDFI Certification questions.
- Questions on other CDFI Fund administered programs.

# Agenda



## Consortium Approach - Overview



Preparing to Apply for CMF using the Consortium Approach



Questions and Next Steps

# Consortium Approach - Overview



- Introduced in FY 2023, two to five eligible Applicants may apply for a CMF Award using a Consortium Approach.
- Each Consortium Member must otherwise meet all CMF eligibility requirements and each must submit an individual Application.
- An existing consortium or partnership may qualify if it was formed for the purpose of financing or developing affordable housing.

# Consortium Approach - Overview



- The CDFI Fund will require each Consortium Member to enter into a CMF Recipient Consortium Member Agreement if awarded funding.
- If any Consortium Members in a Consortium fail to submit an Application in AMIS, or if one or more fails to be eligible for an Award, the CDFI Fund will review the remaining members using a Consortium Approach if there are at least two eligible members remaining. If only one remains, that Application will be reviewed on a standalone basis.

# Agenda



Consortium Approach - Overview



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# Applying using the Consortium Approach



- Applicants intending to apply using the Consortium Approach are asked to submit a Service Request in AMIS by **March 14, 2024**, to notify the CDFI Fund of their intent to apply using the Consortium Approach.
  - As part of the Service Request, potential Consortium Members are asked to provide the names of the Consortium Member organizations.



# Submit Individual Applications



- All members of the Consortium need to submit an individual Application.
- You will complete the Application as your own organization and your organization must meet the eligibility criteria independently from other Consortium Members.
- Data that will be evaluated at the Consortium level will be combined from the individual member Applications and collectively reviewed during the CDFI Fund's review process.
- However, it is helpful to reference your role in the Consortium and describe how the members will work together in response to Question 6(c) in the Application.
- If awarded, each Recipient that is part of a Consortium will receive a separate Award and be required to meet the terms of its individual Assistance Agreement.

# Supplemental Application Guidance



- For specific guidance on each Application question, utilize the *Supplemental Guidance for Applying using Consortium Approach*, available under Step 2: Apply on the CMF website:  
<https://www.cdfifund.gov/programs-training/programs/cmf/apply-step#2>
- Highlights from guidance:
  - All members of a Consortium are asked to note their intent to use a Consortium Approach in Question 6 and list their fellow Consortium Members.
  - Each Consortium Member will provide its own information and the CDFI Fund will combine and collectively review the data for all members for the evaluation and scoring process.

# Consortium Approach Evaluation



Applicants will be evaluated as a Consortium and receive the same score on:

- (i) strategy;
- (ii) the needs and financing gaps addressed;
- (iii) track record;
- (iv) pipeline;
- (v) impact and metrics;
- (vi) geographic targets (Areas of Economic Distress and/or High Opportunity Areas);
- (vii) income targeting;
- (viii) key personnel;
- (ix) adaptability and community partnerships;
- (x) alignment with priorities;
- (xi) project selection process;
- (xii) serving underserved areas;
- (xiii) resources to adapt to changing market conditions and risks; and
- (xiv) deployment capacity.

# Consortium Approach Evaluation



- Applicants will be evaluated on a prorated basis and receive an individual score on:
  - (i) Eligible Project Costs;
  - (ii) unit production; and
  - (iii) Leverage.
- Proration will be calculated based on the Award Request of each Applicant divided by the sum total requests of all the Consortium Members in a Consortium.

# Consortium Approach Evaluation



- Applicants will be evaluated individually and receive an individual score on:
  - (i) previous Federal Award management;
  - (ii) financial health;
  - (iii) audit findings;
  - (iv) portfolio performance;
  - (v) the likelihood of reaching the minimum leverage multiplier;
  - (vi) organizational strength;
  - (vii) Rural commitment;
  - (viii) management practices; and
  - (vix) the ability to execute the strategy and projected activities.

# Agenda



Consortium Approach - Overview



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Questions and Next Steps

# Additional Resources for FY 2024 CMF Applicants



- The CDFI Fund has posted many training resources for Applicants on its website ([www.cdfifund.gov/cmfi](http://www.cdfifund.gov/cmfi)) under “Step 2: Apply.”
- We encourage you to review:
  - FY 2024 Capital Magnet Fund Pre-Round Outreach Presentation
  - Training Modules 1-6
  - CMF Interim Rule (12 CFR 1807), as amended on 02/08/2016
  - FY 2024 CMF Notice of Funds Availability (NOFA)
  - FY 2024 CMF Application Instructions
  - FY 2024 CMF Application FAQs
  - FY 2024 CMF Glossary
  - FY 2024 CMF Economic Distress, Rural, High Opportunity, Low Income Area Dataset

# Who can I contact if I have more specific questions?



Area	Topic	Contact Information
CMF Program	How to complete Application materials.	Submit Service Request via AMIS using “Capital Magnet Fund” for the program; call CDFI Fund Helpdesk: 202-653-0421; or email <a href="mailto:cmf@cfdi.treas.gov">cmf@cfdi.treas.gov</a>
CDFI Certification	Status of CDFI Certification	Submit Service Request via AMIS using “Certification” for the program; call CCME Helpdesk: 202-653-0423; or email <a href="mailto:OCPECert@cfdi.treas.gov">OCPECert@cfdi.treas.gov</a>
Compliance Monitoring and Evaluation	Status of compliance with other awards, including outstanding reports.	Submit Service Request via AMIS using “Compliance and Reporting” for the program; call CCME Helpdesk: 202-653-0423; or email <a href="mailto:CCME@cfdi.treas.gov">CCME@cfdi.treas.gov</a>
IT Support	Technical issues related to the CDFI Fund’s Award Management Information System (AMIS).	Submit Service Request via AMIS using “Technical Issues” for the program; call AMIS Helpdesk: 202-630-0422; or email <a href="mailto:amis@cfdi.treas.gov">amis@cfdi.treas.gov</a>



# How to Submit a Question (Service Request) through AMIS



1. Log into your AMIS account
2. Click on the “Service Requests” tab on the top
3. Click on the “Create New Service Request” button
4. Select “Capital Magnet Fund” for the “Program” field
5. Complete all required fields
6. Press “Save”
7. CMF staff will review your Service Request and respond through AMIS. To see the CMF staff’s response, go to the “Related” tab and view the “Service Request Comments Public” section.
8. To respond to the Service Request, add a new public comment.

The last day to contact CMF Staff with questions related to the FY 2024 Application is **April 12<sup>th</sup> at 5:00 p.m. ET**

# FY 2024 CMF Application Webinars



Webinar Topic	Date and Time
Affordable Housing Developers/Managers Approach	February 27, 2024 2:00 p.m. ET
Financing Entities Approach	February 28, 2024 2:00 p.m. ET
<b>Consortium Approach</b>	<b>March 6, 2024</b> <b>2:00 p.m. ET</b>
Q&A for All CMF Applicants	April 3, 2024 2:00 p.m. ET
AMIS Application Demo	Prerecorded

*All FY 2024 CMF Application Webinars will be held on Zoom. Registration information, recordings, and presentations will be posted on the CMF Website under the **Step 2 - Apply.***

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# Q&A Session - Ground Rules



- The Q&A session will be conducted verbally utilizing the hand raise feature:
  - To ask a question, raise your hand via the reactions buttons in Zoom.
  - Wait until you are called on by the host to ask your question. When it is your turn, the host will invite you to unmute and ask your question.
  - You are welcome to turn your camera on when you are asking your question but it is not required.
  - Do NOT put questions in the chat unless you are having audio issues when it is your turn to speak. If you are not able to verbally ask your question, you will be asked to type your question into the chat and the host will ask it on your behalf.
- If the Q&A session ends before your question is answered, please submit your question(s) to the CMF team via an AMIS Service Request.