

Kentucky Housing Corporation  
Housing Contract Administration Department

**NOTICE OF FUNDS AVAILABLE:**  
**2025 Funding Round for**  
**Rural Housing Trust Fund**  
**Single-Family Homebuyer**  
**New Construction Projects**

*December 9, 2024*



Kentucky Housing Corporation  
1231 Louisville Road  
Frankfort, KY 40601  
(502) 564-7630  
[www.kyhousing.org](http://www.kyhousing.org)



*KHC prohibits discrimination based on race; color; religion; sex; national origin; sexual orientation; gender identity; ancestry; age; disability; or marital, familial or veteran status.*

## Contents

Introduction and Notice of Funds Available .....	4
RHTF Range of Uses, Funding Limits, and Affordability Terms .....	5
Dates for 2 Consecutive Funding Rounds .....	<b>Error! Bookmark not defined.</b>
RHTF Priorities for Disaster Recovery in WKY & EKY .....	5
Priorities Set Forth in RHTF Legislation .....	5
Additional Priorities Established by the RHTF Advisory Committee .....	5
Available Funds .....	6
Eligible Counties .....	6
Eligible Applicants .....	6
Eligible Household Income Limits .....	6
Applicable Policies and Regulations .....	6
Important Notes for Prospective Applicants .....	7
At-a-Glance: .....	<b>Error! Bookmark not defined.</b>
RHTF Home Repair, Recovery & Reconstruction .....	<b>Error! Bookmark not defined.</b>
At-a-Glance: .....	8
RHTF Single Family Development .....	8
Preparing Your Application .....	9
Universal Funding Application (UFA) .....	9
Application Fee .....	9
Public Information and Open Records Act Requests .....	9
Minimum Submission Requirements .....	9
General Application Guidance .....	10
KHC Capacity Scorecard .....	10
1. Capacity Scorecard Threshold Requirement .....	10
3. Capacity Scorecard Self-Certification .....	11
4. Capacity Scorecard Overall Performance .....	11
Analysis of Impediments to Fair Housing .....	11
Program Design .....	11
Financial Design .....	11
Readiness to Proceed .....	11
Application Attachments .....	12
Compliance with Fair Hosing .....	12
KHC’s Application Review Process .....	12

Application Scoring and Evaluation.....12  
Communications with KHC Credit Committee Members .....12  
Additional Policies .....12  
Funding Announcements.....13  
Disputes and Reconsideration Processes .....13  
Disqualification Decisions Review Request.....13  
Scoring Decision Reconsideration Request.....14

# Introduction and Notice of Funds Available

Kentucky Housing Corporation (KHC), through its Housing Contract Administration (HCA) department, is pleased to offer a competitive funding application process via the Rural Housing Trust Fund (RHTF).

RHTF Single Family Use	Purpose & Eligible Activities
<p><b>Single-Family Homebuyer Development</b></p>	<p><u>Purpose:</u> To bring new homeownership units to rural housing markets to attract and retain moderate and low-income families.</p> <p><u>Eligible Activities (see funding priorities on page 6):</u></p> <ul style="list-style-type: none"> <li>• Construction of spec-built homes not pre-sold before construction.</li> <li>• Land acquisition and construction of new homes outside of the floodplain.</li> <li>• Site-built, factory-built, and modular construction.</li> <li>• Home may NOT be located in the Special Flood Hazard Area.</li> <li>• Site preparation necessary for home construction/delivery.</li> <li>• Assistance to help a homebuyer purchase an RHTF-funded home.</li> <li>• Lease-purchase to help buyers unable to immediately obtain mortgages.</li> </ul>

The RHTF Policy Manual will be located on the [HCA Partner Agency Portal](#)<sup>1</sup>.

<sup>1</sup> <https://kyhmis.zendesk.com/>

## RHTF Range of Uses, Funding Limits, and Affordability Terms

Activity Type	Maximum Permanent RHTF Funding (Development Gap + Homeowner Subsidy)	KHC Design Requirement	Affordability Requirement
<b>Homebuyer New Construction on New Site (HB)</b>	Up to \$120,000	Minimum Design Standards	10-year deed restriction + Mortgage/note in the amount of direct subsidy to the homebuyer

## 2025 RHTF Single-Family Homebuyer New Construction NOFA Timeline

December 9	NOFA Released & application opens in KHC’s UFA system.
February 4	Last day to submit questions via the <a href="#">HCA Partner Agency Portal</a> .
<b>February 14</b>	<b>Application closes at 11:59PM ET. Application Fee must be paid by 5:00PM.</b>
April 2025	Target to announce RHTF awards.

## 2025 RHTF Priorities

### Priorities Set Forth in RHTF Legislation

1. Projects located in a federally-declared disaster area or projects assisting individual recipients displaced by a federally declared disaster area. RHTF Funds must be committed with two years (24 months) of a disaster declaration by the federal government to qualify under this priority. (Western Kentucky tornado declaration dated December 12, 2021; Eastern Kentucky flooding declaration, dated July 29, 2022).
2. Projects submitted by nonprofit organizations or local governments for new rural housing construction.
3. Projects using existing privately owned housing stock, including stock purchased by nonprofit public development agencies.
4. Projects using existing publicly owned housing stock.
5. Projects submitted by local governments for projects that demonstrate effective zoning, conversion, or demolition controls for single room occupancy units.

### Additional Priorities Established by the RHTF Advisory Committee

The RHTF Advisory Committee established additional priorities for projects to be funded via this NOFA (must meet at least two additional priorities):

1. Projects creating new housing supply.
2. Projects located in rural areas with significant job growth.
3. Projects located in counties shown to have a housing supply gap based on KHC’s gap analysis.
4. Projects with contributions from local government, a local employer, economic development entity, and/or philanthropic organization (land donation, project funding, down payment assistance, etc.)

## Available Funds

A total of \$4,500,000 in RHTF dollars available for single-family homebuyer new construction activities via this NOFA for Fiscal Year 2025. (Approximately \$5,000,000 in Fiscal Year 2026 RHTF funding is for multi-family rental development.) KHC limits the amount of RHTF funds an applicant may request to \$1,000,000. KHC reserves the right to award lesser or greater amounts than requested. This determination may be based on factors such as, but is not limited to, legislative and advisory committee priorities, number of applications received, and other factors KHC deems appropriate and necessary.

## Eligible Locations

As required by KRS §198A.746, all funds received are to be used for rural areas of the Commonwealth. To be considered rural, properties must be in areas defined as rural by USDA Rural Development (RD). Applicants can determine if a property is in a rural area by accessing the USDA-RD Property Eligibility Site <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>, “Single Family” and then enter the property address.

## Eligible Applicants

PLEASE NOTE that organizations should only apply if they themselves will develop affordable single-family homes with KHC funds. KHC will NOT award funds to intermediary subrecipients.

### Eligible Applicants

- Nonprofit housing organizations
- Local governments
- Private, for-profit developers and businesses that undertake the new construction of rural housing units for sale to moderate-income individuals
- Public Housing Authorities

## Eligible Household Income Limits

The RHTF income limit is the greater of either 120% of Kentucky's state median family income OR 120% of area median income. RHTF income limits will be published annually on the [HCA Partner Agency Portal](#).

Maximum Household Income	Source of Income Limits
The greater of either: 120% of Kentucky's state median family income <u>OR</u> 120% of HUD area median income for the county	Published by HUD. Listed on KHC’s Help Desk

## Applicable Policies and Regulations

These guidelines govern applications for the RHTF Single-Family Homebuyer Development program. The KHC *Policy Manual - 2025 RHTF Single-Family Homebuyer New Construction Projects* is located on the [HCA Partner Agency Portal](#).

All applicants are expected to be familiar with all applicable federal regulations, state and local requirements, RHTF Requirements (Kentucky Revised Statutes), RHTF Administrative Certifications, and must incorporate them into their project design and implementation procedures.

**If funded, projects will be governed by and must adhere to the cumulative information contained in these guidelines, as applicable:**

- RHTF Requirements (KRS 198A.744, KRS 198A.746, and KRS 198A.748)
- *Policy Manual - 2025 RHTF Single-Family Homebuyer New Construction Projects*
- *RHTF Homebuyer Project Set-Up Template*
- The applicant's application for funding
- Grant agreement(s) between the applicant and KHC
- RHTF Administrative Regulations

## Important Notes for Prospective Applicants

- 1) **Applicants are required to read and follow the *Policy Manual - 2025 RHTF Single-Family Homebuyer New Construction Projects*.** Ignorance of KHC program design and/or policy will not be an acceptable reason for failing to complete a successful application.

Proposed projects must be in accordance with the policy manual. Some information requested by the application requires familiarity with program policies, which may not be detailed in this document.

- 2) **Application and Fee.** Applicants must submit a complete application and fee through the [KHC Universal Funding Application](#) (UFA) system by 11:59 pm ET on the application due date. An application fee of \$100 must be submitted through the UFA fee payment system BEFORE an application is submitted and no later than 5:00 pm ET on February 14, 2025.
- 3) **This program is modeled after—but not identical to—KHC's existing Single-Family Homebuyer Development program.** Familiarity with this program will help applicants seeking RHTF but is not a substitute for thoroughly reading this Notice of Funds Available (NOFA) as well as the *Policy Manual - 2025 RHTF Single-Family Homebuyer New Construction Projects* located on KHC's [HCA Partner Agency Portal](#).
- 4) **Questions regarding this NOFA, application, and programs should be submitted via the [HCA Partner Agency Portal](#).** This is also where applicants can find KHC forms and templates to be uploaded in the UFA.

## At-a-Glance: RHTF Single-Family Homebuyer New Construction

<b>Purpose</b>	To bring new homeownership units that meet KHC Design Guidelines to rural housing markets to attract and retain moderate and low-income families.
<b>Eligible Households</b>	<ul style="list-style-type: none"> <li>• Homebuyers with combined household income &lt;120% AMI.</li> <li>• Homebuyers must acquire ownership interest in the land and the home.</li> <li>• Housing-to -income ratio must fall between 10% and 29%.</li> </ul>
<b>Eligible Properties</b>	<ul style="list-style-type: none"> <li>• Single-family homes and qualified manufactured homes.</li> <li>• Home must be the homeowner or homebuyer’s primary residence.</li> <li>• Home may NOT be built in the Special Flood Hazard Area (SFHA).</li> </ul>
<b>Geography</b>	Rural areas of Kentucky, per the USDA-RD property eligibility lookup webpage.
<b>Max Assistance</b>	<ul style="list-style-type: none"> <li>• A maximum of \$120,000 can be permanently invested in a home.</li> <li>• This maximum includes the sum of affordability gap funding + development gap funding.</li> <li>• RHTF funds must be used to fill gaps—not to duplicate other available funds.</li> <li>• RHTF can be used to finance 100% construction/development costs, but the amount of funds not recycled/repaid must only subsidize documented project gaps.</li> </ul>
<b>Disaster Mitigation</b>	To mitigate the impact of future disasters on assisted households, RHTF project may include mitigation, such as fortified roofs and flood-resistant basements.
<b>Eligible Activities</b>	<ul style="list-style-type: none"> <li>• Home Construction that Meets <i>KHC Minimum Design Standards</i>.</li> <li>• Construction of spec-built homes not pre-sold before construction.</li> <li>• Land acquisition and construction of new homes outside of the floodplain.</li> <li>• Site-built, factory-built, and modular construction are all eligible.</li> <li>• Site preparation necessary for home construction/delivery.</li> <li>• Assistance to help a homebuyer purchase an RHTF-funded home.</li> <li>• Lease-purchase is allowable to help buyers unable to immediately obtain mortgages.</li> </ul>
<b>Assistance Form/Term</b>	10 years enforced via deed restriction and a mortgage forgiven incrementally each year. (Forgivable mortgage is only for amount of direct assistance to buyer.)
<b>Eligible Applicants/Developers</b>	Private nonprofit and for-profit developers, other nonprofit organizations, units of local government; and Public Housing Authorities in good standing with both the Commonwealth and KHC.
<b>Per Unit Developer Fee</b>	If acting as a developer or contractor, the developer/builder may earn a fee upon completion of the home equal to the lesser of 20% of total project costs up to a maximum of \$20,000.
<b>Forms &amp; Templates</b>	<a href="#">HCA Partner Agency Portal</a> , KHC RHTF Single-Family Homebuyer Set Up Template



## Preparing Your Application

The remainder of this document provides guidance related to applying for RHTF funds from KHC.

### Universal Funding Application (UFA)

The application is created and submitted through KHC's online UFA system. The application, attachments, and fee must be submitted via KHC's online UFA: [wapps.kyhousing.org/UFA/User/Login](http://wapps.kyhousing.org/UFA/User/Login). Applicants should not send any application components to KHC staff via electronic mail, traditional mail, or facsimile. KHC will send an e-mail notification to the applicant once the application has been transmitted successfully.

Applicants must submit the UFA application and pay the application fee to apply for RHTF Single-Family Homebuyer Development funding.

**NOTE: When naming application(s) in the UFA system, applicants must use the following naming model, incorporating the agency's name:**

- RHTF Application Naming Convention: "[Agency Name] 2025 RHTF Application"

### Application Fee

KHC charges a modest, non-refundable application fee of \$100 for the submission of an RHTF application.

Applicants must pay their fee using KHC's online payment system within the [UFA](#). Please note, this online payment option is ONLY AVAILABLE PRIOR TO APPLICATION SUBMISSION. Once an applicant submits an application via the UFA, they will not be able to access the online payment system without recalling (and then resubmitting) their application. Recalling the application is not possible after the application submission deadline. **If KHC has not received the \$100 fee by 5:00 p.m. ET on February 14, 2025, the application will not be reviewed.**

### Public Information and Open Records Act Requests

KHC will publish, via a public [eGram](#), an announcement of all awarded applications for the current application round.

Applicants are advised that materials contained in applications are subject to the requirements of the Kentucky Open Records laws at KRS 61.870-61.884, and application materials may be viewed and copied by any member of the public. Applicants seeking to claim a statutory exemption to disclosure from open records requests must place all documents viewed as confidential in a sealed envelope marked "Confidential." If an open records request is made for any of the application materials, KHC will make an independent determination of confidentiality and may or may not agree with the applicant's determination regarding the confidentiality of the materials.

### Minimum Submission Requirements

The application is created and submitted through KHC's online application system, the Universal Funding Application (UFA). A complete application must be transmitted to KHC. KHC will send an e-mail notification to the applicant once the application has been transmitted successfully.

Applications that do not meet the following minimum submission requirements will not be reviewed by KHC. **ALL applications must meet the following criteria:**

- 1) Meet all eligibility, capacity, and threshold requirements.
- 2) Complete all required and applicable questions.
- 3) Pay the application fee and ensure it is received at KHC by 5:00 p.m. ET on February 14, 2025.

- 4) Be submitted to KHC by 11:59 p.m., ET, on February 14, 2025.
- 5) Be submitted in the current application version, and all applicable attachments must be uploaded through the UFA system as part of the application submittal.
- 6) Be limited to the applicable caps for funding.
- 7) Not include funding from any previous KHC-approved HOME, AHTF, and/or RHTF projects, including awards made to any other applicants.

If the application does not meet the minimum submission requirements, the applicant will be notified that the application has not been accepted for review. If fewer than two contradictory statements appear in an application, KHC may request clarification from the designated applicant contact person. If three or more contradictory statements appear in an application, KHC reserves the right to disqualify that applicant.

## General Application Guidance

Applicants should provide responses in the following manner:

- **Do not assume that KHC reviewer knows your organization or program.** Make sure to write responses to each question as if the reviewer does not know anything about your program or your processes.
- Demonstrate to the reviewer your knowledge of and experience with government-subsidized homebuyer activities, including but not limited to HOME, AHTF, and RHTF.
- In some cases, you may be asked to answer questions similar to those asked in other sections of the application. Do not skip these. Answer them all fully.
- Pay attention to the instructions found in the application itself, especially when they indicate what is required to receive maximum points. You might provide a lengthy response, but if you are not responsive to the specific information requested, you will not receive full points. Review the scoresheet to fully understand the criteria used to score applications.
- ***Applicants will be scored on the extent to which a thorough explanation was provided to application questions as well as on the quality of the response. You will not be penalized for lengthy, detailed answers.***

## KHC Capacity Scorecard

To create consistency and equity, KHC utilizes a “Capacity Scorecard” for all program areas that have competitive applications or a formula grant allocation process. The scorecard is used to determine the overall capacity of the applicant and/or development team members. The scorecard is divided into three sections:

### 1. Capacity Scorecard Threshold Requirement

This section consists of minimum thresholds that must be achieved. If the Entity or Development Team does not meet any of the Capacity Scorecard Threshold Requirements, the application may not be eligible for submission. In any instance where the applicant does not meet a threshold requirement, the applicant is required to provide an explanation as to circumstances of the infraction. KHC will review the response when determining whether the applicant may apply through this funding round.

Capacity Scorecard Threshold Requirements will be verified at both the submission of the application and reviewed again prior to funding award announcement. If the status of a Capacity Scorecard Threshold Requirement changes prior to announcement of funding, the application may be disqualified.

### **3. Capacity Scorecard Self-Certification**

This section is a series of statements to which the applicant must certify. This is a non-scoring section but will be used by KHC review staff to ensure there are no outstanding issues that could prevent the project from being awarded funds. There is a response section in the self-certification section that can be used to provide additional information to any of the self-certification questions. KHC review staff may request additional information for clarification purposes. Applicants will need to complete the certification acknowledgement that states the responses to the self-certification statements are true and accurate, to the best of their knowledge. Falsification of these statements could result in a recapture of funds or suspension/disbarment from KHC.

### **4. Capacity Scorecard Overall Performance**

This section is the part of the scorecard where KHC staff will indicate if a capacity deduction will be applied. A capacity deduction can be determined at any time throughout the administration of a project/program and through the affordability/compliance period. The capacity deduction can apply to the applicant or any development team member.

It is not KHC's intention to issue capacity deductions on minor occurrences. A capacity deduction can occur if the applicant has repeated administrative issues or unresolved compliance findings for which corrections have been requested and not received. At the time a capacity deduction is issued, the agency or organization will receive a written notice from KHC explaining the reason for the capacity deduction and the amount of time the deduction will be applicable. KHC typically looks back 3 years from the date of application submission to determine capacity related issues.

Once the scorecard is completed, applicants may proceed to the rest of the application but should be aware that responses on the scorecard may result in the applicant not being allowed to ultimately submit the application or be awarded funding if the application has already been submitted.

## **Analysis of Impediments to Fair Housing**

Impediments to fair housing are outlined in *the [Commonwealth of Kentucky 2019 Analysis of Impediments to Fair Housing Choice](#)*. Applicants must identify which of those impediments to fair housing their project will address. In addition, applicants must address how the project will reduce or eliminate impediments to fair housing. If the application does not identify which impediments to fair housing will be addressed and explain how the project will reduce or eliminate these impediments, your application will not be reviewed.

## **Program Design**

In this section of the application(s), applicants are asked to describe their organization's experience in successfully implementing projects similar to those for which the applicant is seeking funding. Applicants are also asked to describe the scale and scope of their proposed project.

## **Financial Design**

In this section of the application(s), applicants are asked questions related to the financing of the project, amount to be invested per unit, and so on. Applicants are required to submit a completed Summary of Sources and Uses.

## **Readiness to Proceed**

In this section of the application(s), applicants are asked question pertaining to the likelihood their project will be completed successfully and on time.

## Application Attachments

Each online application requires the range of required and optional attachments, as listed below:

Attachment	Notes
1) RHTF Summary of Sources & Uses (Excel)	Template on the <a href="#">HCA Partner Agency Portal</a>
2) IRS 501(c)(3) Determination Letter (if applicable)	<i>PDF of IRS letter</i>
3) 1-4 page-description of applicant's previous experience developing homes for new buyers.	<i>PDF format</i>

## Compliance with Fair Housing

Discrimination in the sale or rental, or otherwise making available or denying, a dwelling funded by the RHTF to any buyer or renter because of race, religion, sexual orientation, gender identity, familial status, disability, or national origin is prohibited.

## KHC's Application Review Process

### Application Scoring and Evaluation

KHC's score sheets for each program are available on the [HCA Partner Agency Portal](#). KHC Housing Contract Administration staff will review and score all applications that fulfill Capacity Scorecard and Threshold requirements. KHC may, at its discretion, request additional information from applicants.

KHC intends to award funds to the highest scoring projects. In addition, KHC will seek to ensure funds are geographically distributed across the state. KHC reserves the right to allocate funds to lower scoring applications to ensure equitable allocation of resources in each congressional district throughout the state. In addition, KHC aims for a majority of RHTF funding to be allocated to rural counties and may make funding decisions in pursuit of this goal.

### Communications with KHC Credit Committee Members

Applicants and their representatives are prohibited from having ex parte communications with KHC's Credit Committee regarding their application, from submission of their application until KHC renders its final determination. Any violation of this prohibition may result in disqualification of a pending application and suspension from participation in the next competitive funding cycle for the applicant.

## Additional Policies

KHC reserves the right to:

- Award an amount of funds less than or greater than that requested by the applicant, at KHC's discretion. KHC reserves the right to reduce or limit professional fees, developer fees, or any fees that KHC deems excessive. KHC reserves the right to award funding in an amount greater than the project cap established by this NOFA.
- Withdraw its conditional funding award if technical submission items are not submitted by the applicant by the date referenced in the award letter.
- Periodically review an applicant's progress toward timely commitment and expenditure of KHC funds. De-obligate funds if funds are not committed, expended and a project completed by the dates in the

funding agreement, or if the project substantially changes after funding commitment. No applicant will be allowed to change the type of activity for which they were funded.

- De-obligate funds if the project substantially changes after funding commitment. No applicant will be allowed to change the type of activity for which they were funded.
- De-obligate funds for any applicant who becomes suspended or debarred in accordance with KHC Suspension and Debarment Policy.

## Funding Announcements

Funding recommendations are made by the application review team within KHC's Housing Contract Administration Department. Staff recommendations are presented to KHC's Credit Committee for funding approval. Once funding approval is received, they will be posted on KHC's website and will also be sent through [KHC's eGram](#) system. Approved projects will receive a conditional award letter based upon technical submission requirements. If a conditional funding award is cancelled, the applicant may reapply in the next competitive funding round. Execution of funding agreements will occur at the project level after all terms and conditions are met.

## Disputes and Reconsideration Processes

The processes described in this section are the exclusive means by which an applicant may request reconsideration of a decision by KHC regarding disqualification, scoring, or the award of KHC resources. Information submitted to KHC outside of these processes, whether in writing or otherwise, will not be considered.

### Disqualification Decisions Review Request

If KHC identifies a deficiency in an application during its review that results in the disqualification of an application, KHC will issue a preliminary decision letter to the applicant identifying the grounds for the disqualification. The applicant may then provide a written response specifically identifying the reasons why the applicant believes the application should not be disqualified. Written responses must be delivered via electronic mail with the subject line "Application Decision Review Request", by hand delivery, or overnight mail to the attention of the Managing Director of Housing Contract Administration.

Only the application and documents already existing in KHC's file will be considered when reviewing the applicant's written response. No additional documentation will be accepted unless requested by KHC. The burden is on the applicant to demonstrate why the application should not be disqualified or the amount of KHC resources should not be reduced.

The Managing Director of Housing Contract Administration will forward the review request, along with the applicant's response, to KHC staff involved with the initial scoring of the application and to KHC's Credit Committee for review and decision. The Credit Committee shall review the request and KHC's staff's response and issue a final determination. The Credit Committee may, in its sole discretion, request additional information or documentation or conduct a meeting or conference with the applicant and KHC staff.

The Credit Committee's decision on the review request will be final, and KHC will provide a copy of the written decision to the applicant. The Credit Committee shall consist of members of KHC's Executive Staff or as appointed by KHC's Executive Director.

Applicants may request a meeting with KHC's Credit Committee or its representatives within five (5) business days of the final written decision. The applicant may offer additional explanations; however, the Credit Committee will only consider the information that is in the project file at the time of the review. The Credit Committee may modify or affirm its final decision based on information presented at the meeting.

### **Scoring Decision Reconsideration Request**

Any applicant wishing to request a reconsideration of a preliminary scoring decision by KHC or a reduction in funding may do so in writing to the Managing Director of Housing Contract Administration. Applicants may only request reconsideration for applications in which they have an ownership interest. Requests must be sent via electronic mail with the subject line "Scoring Decision Reconsideration Request", hand delivery, or overnight mail.

Reconsideration requests must specifically identify the basis for the reconsideration request. The burden is on the applicant to demonstrate any alleged errors in the review and/or scoring process.

KHC will review the applicant's written responses and, if KHC concurs with the applicant, appropriate scoring corrections will be made. KHC's final scoring decision will be shared in writing with the applicant.

The final scoring decision will be shared with the KHC Credit Committee at the same time funding recommendations are made to the Committee for its review and approval.

If, during the scoring review process, applicants dispute their preliminary scoring and KHC does not concur, the applicant's written request along with KHC staff's written determination will be shared with the Credit Committee for their information and review as part of their consideration of the funding recommendations.

The Credit Committee may, in its sole discretion, request additional information or documentation or conduct a meeting or conference with the applicant and KHC staff.

The Credit Committee's decision regarding the reconsideration request will be final and will be provided in writing to the applicant. The Credit Committee shall consist of members of KHC's Executive Staff or as appointed by KHC's Executive Director.

Applicants may request a meeting with KHC's Credit Committee or its representatives within five (5) business days of the final written decision. The applicant may offer additional explanations; however, the Credit Committee will only consider the information that is in the project file at the time of the review. The Credit Committee may modify or affirm its final decision based on information presented at the meeting.