



CITY OF FRESNO

NOTICE OF FUNDING AVAILABILITY

PUBLISHED 08/29/2025

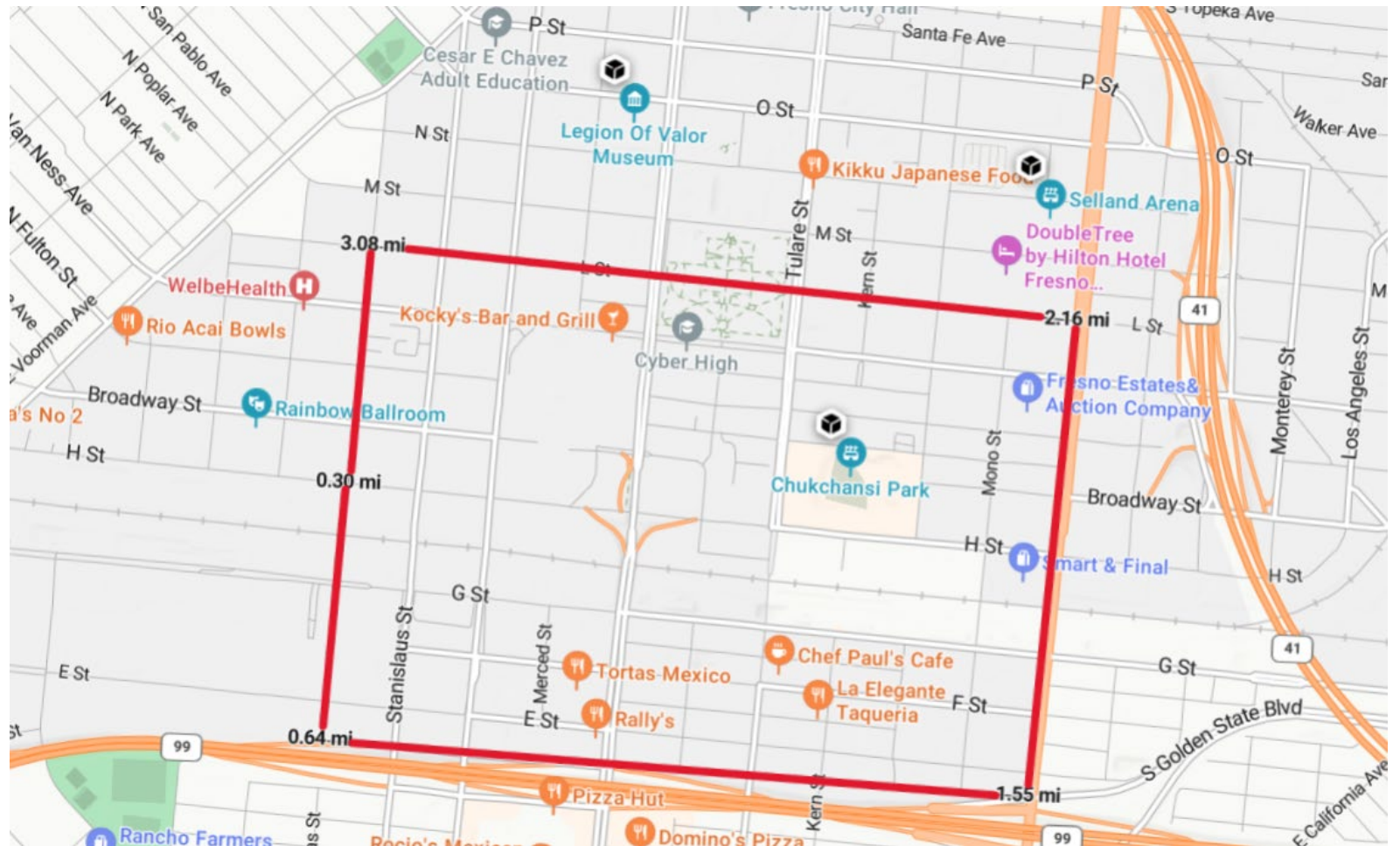
Downtown Fresno and Chinatown
Housing Developments

Purpose of the Notice of Funding Availability (NOFA)

- Support new construction or substantial rehabilitation of multifamily housing in the Downtown Fresno and Chinatown neighborhoods
- Catalyze development of higher-density, shovel ready projects
- Increase residential population in the urban core
- Promote economic development

Geographic Boundary

- Calaveras Street (North) to César Chávez Boulevard (South)
- CA-99 (West) across to L Street (East)



Available Funding

- Up to \$20 million available through the Revolving Loan Fund (pending receipt of funds from State of CA)
- Use of Funds:
 - Gap financing for shovel-ready multifamily housing projects
- Loan Terms:
 - Max per project is \$8 million
 - Term: 36 months
 - Interest: ~5.50% (1.17% + Effective Federal Funds Rate)

Eligibility

Activities

- Multifamily new construction
- Substantial rehabilitation of building for multifamily housing

Applicants

- Open to qualified developers
- Must demonstrate:
 - Experience with similar projects
 - Financial capacity and readiness
 - Ability to meet deadlines and compliance requirements
 - Repayment of City sponsored loan within 36 months

Application Process

- Competitive procurement process
- Deadline: December 31, 2025, by 1:00PM (PST)
- NOFA available at <https://vendors.planetbids.com/portal/14769/bo/bo-detail/133138#>
- Submissions accepted and loans recommended for funding on a rolling basis
- Electronic Submissions via email to:
mayra.merino@fresno.gov

Subject line:

“2025-2026 Downtown and Chinatown Housing Development NOFA – [Project Name]”

- Request a link for large files by emailing housing@fresno.gov

Review and Approval Process

- Application submission does not guarantee funding
- Initial Review: Technical and financial screening by City staff
- Recommendation: Ranked by Planning & Development staff
- Loan Approval: Final decision by Fresno City Council

Regulated Communication

- No communication with elected officials regarding NOFA during procurement process
- All regulated communications must be disclosed in writing
- Violations may result in disqualification
- Governed by Fresno Municipal Code Article 6, Chapter 4

Contact & Technical Assistance

- **Primary Contact:**
Mayra Merino
Senior Management Analyst
Housing Finance Division
Mayra.Merino@fresno.gov
(559) 621-8133
- **General Inquiries & File Upload Requests:**
Housing@fresno.gov
(559) 621-8300