



## **Evaluation Criteria and Scoring Methodology**

All eligible applications will be evaluated using a 100-point scoring framework. The following criteria describe how projects will be assessed and what applicants should address in their submission.

### **Mission & Pillar Alignment (10 Points)**

#### What We Are Evaluating:

The degree to which the proposed project clearly advances one of the Triangle Impact Fund's three housing pillars and aligns with the Foundation's housing affordability goals.

#### Strong applications will:

- Clearly identify one primary funding pillar
- Demonstrate how the project advances displacement prevention, affordability preservation, and/or long-term housing stability
- Describe the specific housing challenge being addressed
- Show measurable community impact

Projects that only indirectly relate to housing affordability or do not clearly align with a pillar may receive lower scores.

### **Financial Feasibility (10 Points)**

#### What We Are Evaluating:

The financial soundness and viability of the proposed project or program.

#### Strong applications will:

- Provide a realistic and complete development or program budget
- Identify confirmed or likely funding sources
- Clearly explain the financing gap funding will fill
- Demonstrate financial sustainability
- Outline confirmed or likely repayment source(s) or capital recycling plan within 5 years

Applications with incomplete budgets, unrealistic projections, or unclear financing plans may receive lower scores.

### **Project Readiness (10 Points)**

What We Are Evaluating:

The project's ability to move forward within a reasonable timeframe.

Strong applications will:

- Demonstrate site control (if applicable)
- Identify current stage (concept, predevelopment, financing secured, etc.)
- Provide a clear and realistic timeline
- Identify key approvals or milestones and their status

Projects at early concept stage without a defined implementation path may score lower.

**Affordability Impact (10 Points)**

What We Are Evaluating:

The depth, duration, and scale of affordability created or preserved.

Strong applications will:

- Clearly identify target AMI levels served; Projects must include units at or below 80%
- Describe how affordability will be protected
- Specify duration of affordability commitments
- Quantify number of households served at 80%/60%/30%

Projects serving deeper levels of affordability and/or longer affordability periods may receive higher scores.

**Organizational Capacity (10 Points)**

What We Are Evaluating:

The applicant's ability to successfully execute the proposed activity.

Strong applications will:

- Demonstrate prior affordable housing or related experience
- Identify key staff and partners
- Provide evidence of successful project delivery
- Show financial and operational stability

Applications lacking relevant experience or demonstrating organizational instability may receive lower scores.

**Pillar-Specific Impact (30 Points)**

What We Are Evaluating:

Impact metrics specific to the selected funding pillar. Applicants must select one primary pillar. Scoring will be based on the criteria below.

**For Rental Preservation Projects**

Evaluation will consider:

- Total units preserved (or created)
- Units by AMI level
- Cost per unit
- Current affordability restrictions (if any)
- Duration of affordability protections
- Risk of affordability loss absent TIF investment

**For Homeownership Stabilization Projects**

Evaluation will consider:

- Number of homeowners to be stabilized
- Income levels served
- Type of intervention (repair, tax relief, shared equity, etc.)
- Estimated cost per household
- Expected long-term stabilization impact

**For Land Acquisition Projects**

Evaluation will consider:

- Acres and/or parcels to be secured
- Strategic importance of site
- Projected future units enabled
- Expected timeline to development
- Affordability control mechanism

**Innovation and Ancillary Benefits (10 Points)**

What We Are Evaluating:

The project's potential to test a new idea, prove a concept, or implement a model for replication and/or provide community benefits that are tangential to affordable housing but of priority to the Foundation and valuable to the Triangle community (e.g. environmental benefits, economic mobility or workforce stability, improved educational outcomes, transportation benefits, etc.)

Strong applications will:

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- Make clear why the approach is innovative
- Clearly connect the project to non-housing community benefits
- Outline how innovation and/or ancillary benefits will be measured

**Committee Discretion (10 Points)**

Following quantitative scoring, the Impact Investment Committee may apply up to 10 additional points to account for strategic considerations.

Factors may include:

- Geographic equity across the Triangle region
- Time-sensitive acquisition opportunities
- Portfolio balance considerations
- Catalytic potential beyond measurable outputs
- Alignment with broader Foundation goals

All discretionary scoring will be documented.

**Total Possible Score: 100 Points**

Projects will be ranked based on total score. Final funding decisions will consider scoring results, available capital, and strategic portfolio considerations.

Category	Points
1. Mission & Pillar Alignment	10
2. Financial Feasibility	10
3. Project Readiness	10
4. Affordability Impact	10
5. Organizational Capacity	10
6. Pillar-Specific Impact	30
7. Innovation & Ancillary Benefits	10
8. Committee Discretion	10
<b>TOTAL</b>	<b>100</b>