



BLUEPRINT FOR HOUSING OPPORTUNITY \$20MM 2026 HOUSING SUPPLY REQUEST FOR PROPOSALS SUMMARY AND FREQUENTLY ASKED QUESTIONS

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BACKGROUND:

The Citi Foundation (the Foundation) has committed to deploy \$50 million, over five years, to nonprofits addressing housing challenges and supporting the financial health of residents in low-income communities across the U.S., as part of Citi's [Blueprint for Housing Opportunity](#) initiative. This commitment builds on the Foundation's long track record of supporting high-impact community development and housing solutions, from investing in nonprofits that focus on affordable housing development and preservation to funding organizations that provide financial guidance for homeownership.

As part of the \$50 million commitment, the Foundation is launching a \$20 million Request for Proposals (RFP) to provide capital support to not-for-profit housing developers across the U.S. as they work to build and preserve affordable housing for low-income American households.

Housing affordability is one of today's defining economic challenges in the U.S. Nearly half of renter households are cost-burdened, spending more than [30%](#) of their income on rent and utilities.¹ Not-for-profit community-based developers have an important role in increasing the supply of affordable housing in low-income communities.

Through the 2026 Housing Supply RFP, the Foundation will award not-for-profit organizations focused on developing and preserving affordable housing with capacity-building grants to strengthen their long-term financial resilience and help advance affordable housing projects at a faster pace.

FOCUS AREAS:

Philanthropic support made available through this \$20 million initiative will support not-for-profit housing developers overcoming financial and operational barriers that prevent affordable housing projects from moving forward — ranging from early-stage pre-development through construction readiness to preservation. Grants from the 2026 Housing Supply RFP will support programs that aim to achieve either or both of the following outcomes:

- **Preserve Existing Affordable Housing**
Support for soft costs to facilitate the acquisition of rental housing to maintain its affordability, help resolve deferred maintenance issues and/or help recapitalize non-performing projects held in portfolio.

¹ Joint Center for Housing Studies of Harvard University, *America's Rental Housing 2024* (Cambridge, MA: Harvard University, 2024), <https://www.jchs.harvard.edu/americas-rental-housing-2024>.



- **Advance New Housing Development**

Support for soft cost and/or pre-development for early-stage work to help affordable housing projects move forward from planning to site acquisition to construction and ultimately to completion.

FUNDING OPPORTUNITY:

- The Foundation plans to award 20 \$1 million grants (expected to be disbursed over two years), totaling \$20 million, to not-for-profit housing developers working in select communities where Citi has a presence.
- The grants will be restricted and are anticipated to be disbursed in two equal and annual payments in 2026 and 2027, with a grant term of 36 months ending in December 2029.

ELIGIBILITY CRITERIA:

- Organizations must be able to demonstrate that their mission and/or strategic priorities have a specific focus on serving low-income individuals.
- Organizations must have a track record of developing or preserving affordable housing.
- Organizations must operate in at least one of the Foundation's target markets. See Q3 for more details.
- Organizations must be tax-exempt public charities as per Section 501(c)(3) of the Internal Revenue Code. Please note that organizations that require the use of fiscal sponsorship are not eligible for this funding opportunity.
- Organizations must be able to submit externally audited financial statements covering some part of calendar year 2024 or a subsequent year if invited to the full application stage no later than May 2026. See Q13 for more information.

APPLICATION PROCESS:

The Blueprint for Housing Opportunity – 2026 Housing Supply RFP will follow a competitive process in two rounds:

Round 1: Letter of Inquiry (LOI)

Interested organizations are invited to submit a Letter of Inquiry (LOI) through the Foundation's grant portal. The deadline to submit an LOI is 12 p.m. (noon) New York Time (Eastern Time) on July 1, 2026. To submit an LOI [click here](#).

The Foundation will review all LOIs submitted by the deadline based on strategic alignment, feasibility and potential impact.

Round 2: Grant Application

The Foundation aims to notify all organizations that submitted an LOI whether they will be invited to submit a grant *application* no later than September 2026. Organizations invited to the grant application phase will receive further instructions on next steps and timelines for the application submission. For organizations invited to participate in the



application phase of the RFP, please note that an invitation to submit an application does not constitute an offer, promise or guarantee of funding. Final funding decisions are anticipated to be announced no later than December 2026.

Please note that application and announcement timelines are subject to change.

FREQUENTLY ASKED QUESTIONS:

1. How do I submit an LOI?

Submit your LOI by [clicking here](#). Note that you will not be able to save the online form, so please download the editable PDF version available at the top of the online form and work offline. When you are ready to submit your LOI, you can copy and paste your responses into the online form for submission. Once you submit your LOI, you will not be able to access the content you submitted. Please save the PDF document version of your submission for your records.

2. What is the size and structure of the grant award?

Grantees will each receive a restricted grant of \$1 million. The anticipated disbursement schedule, subject to change, is as follows: \$500,000 in Year 1 (2026) and \$500,000 in Year 2 (2027).

3. Does my program have to impact one or more of the Foundation's target geographies to be eligible? What are the target geographies?

Yes, the program for which you request funding must impact one or more of the target geographies listed below to be eligible. The Foundation focuses on funding programs and solutions in select communities where Citi has a presence.

Markets	Counties
California	Alameda, Contra Costa, Fresno, Kern, Kings, Los Angeles, Marin, Merced, Orange, Riverside, Sacramento, San Bernardino, San Diego, San Francisco, San Joaquin, San Mateo, Santa Clara, Stanislaus, Ventura
Connecticut	Greater Bridgeport Planning Region Western Connecticut Planning Region
Florida	Broward, Miami-Dade, Palm Beach
Illinois	Cook, DuPage, Kane, Lake, McHenry, Will
Maryland	Montgomery, Prince George's
Nevada	Clark
New Jersey	Bergen, Essex, Hudson, Passaic
New York	Bronx, Kings, Nassau, New York, Queens, Richmond, Rockland, Suffolk, Westchester
Puerto Rico	Territory-wide
South Dakota	State-wide
Virginia	Alexandria City, Arlington, Fairfax, Fairfax City, Falls Church City
Washington, D.C.	District of Columbia

4. Does my organization have to be headquartered in one of the geographies listed above (Q3) to be eligible to apply?

No, but your organization must be able to demonstrate a track record of successfully developing affordable housing in one or more of the target geographies identified in Q3 to be eligible and be proposing to work in said market(s).

5. Should our proposal focus on one specific project or a broader development/preservation pipeline?

Grants through this RFP are intended to build the organizational and financial capacity of not-for-profit affordable housing developers to advance the development and preservation of affordable housing in low-income communities. As such, applications should not request funding to support a single project, but rather for a program of support designed to enhance the organization's overall capacity to develop and preserve affordable housing, accelerating its pipeline, serving more low-income households and ensuring greater affordability.

6. What types of expenses are eligible for this funding opportunity?

Grants awarded through this RFP will be restricted to the specific program and expenses defined in your application. Eligible programs may seek funding to cover a range of items, including but not limited to:

- **Organizational Capacity:** Staffing, project management and overhead costs.



- **Community Engagement and Coordination:** Community outreach, facilitation and multi-partner coordination to move projects through approvals
- **Predevelopment and Transaction Soft Costs:** Site studies, environmental assessments, feasibility analyses, architectural schematics, appraisals, title work, due diligence, financial and legal structuring. ***Grant funds may not be used for direct property purchase, construction hard costs or debt repayment.***

7. What impact metrics should my organization plan to report on?

When completing the LOI, we encourage you to consider what success looks like for your program and how you will know if you've achieved it. We encourage you to outline the key outcomes expected and the metrics you will use to measure them. In addition, organizations will be asked to submit the following metrics in the LOI:

- Number of low-income households expected to gain access to stable, affordable housing
- Number of housing units expected to be developed and/or preserved
- Number housing units expected to be developed/preserved with long-term affordability commitments
- Number of housing units expected to be accelerated toward completion
- Dollar amount of capital expected to be leveraged across your pipeline of active projects

8. What are the reporting requirements?

Grant recipients will be required to submit interim reports over the course of the grant term and one final report via the Foundation's online grant portal.

9. Can my organization regrant funding through this grant? Are there specific requirements or parameters around regranting?

Organizations may include regranting as part of their proposed program budget and the Foundation will assess the programmatic rationale and plan for redistribution. Regranting to organizations pertains to cases in which Foundation funds are redistributed as grants to another organization, including local affiliates. Vendor payments for specific goods or services are not considered regrants.

10. Can any portion of the funds be used for political or lobbying purposes?

No. The grants awarded through this RFP will be restricted. All organizations invited to submit full applications (Round 2) should read carefully all the terms in the application form, including that grant funds cannot be used, directly or indirectly, for political or lobbying purposes, including, without limitation: participating or intervening in any political campaign on behalf of, or in opposition to, any candidate for elective public office; voter registration or get-out-the-vote activities (unless conducted in a non-partisan manner); making independent expenditures in support of, or in opposition to,



any political party or candidate for elective public office; or attempting to influence legislation or any act of a legislative body at the federal, state or local levels.

11. Can we submit an LOI in partnership with another organization?

Organizations are welcome to work with partners. However, a single organization should submit an LOI on behalf of all the partners. Please note that if your project advances to the grant application phase (Round 2) and is ultimately selected for funding, the lead organization would be awarded the grant and would be responsible for the full grant award, deliverables and ensuring the partners' compliance with the Foundation's terms of award.

12. Can my organization apply through a fiscal sponsor?

No. For this specific grant program, organizations working with fiscal sponsors are not eligible to apply.

13. Can my organization submit more than one LOI?

No. Eligible nonprofit organizations should only submit one LOI. Note that separate organizations should not submit LOIs for the same program.

14. Is there a minimum or maximum organizational budget size that is required for an organization to apply?

No. However, before applying, organizations should consider how a \$1 million grant, payable over two calendar years, will impact their legal and/or operational status.

15. My organization does not have audited financial statements. May we still submit an LOI?

No. As part of the eligibility criteria for this opportunity, organizations must be able to submit externally audited financial statements and attest to this in the LOI submission form. If your organization's LOI advances to the grant application stage (Round 2) no later than September 2026, at that time, you will be required to submit a copy of your audited financial statements covering some part of calendar year 2024 or a subsequent year.

16. Are current or former Foundation grantees eligible to submit an LOI?

Yes, current and former Foundation grantees that meet the criteria outlined in this document are eligible to submit an LOI. If you are a current grantee of the Foundation, please be sure to address how this proposed project differs from or advances the previously funded project.

17. What type of organizations will not be considered?

The types of organizations and projects that will not be considered for funding include, but are not limited to:

- Private foundations, including operating and nonoperating foundations



- Organizations that unlawfully discriminate on the basis of race, sex, gender identity or expression, color, religion, national origin, age, disability, sexual orientation, veteran's status or other legally protected personal characteristic or status
- Lobbying, political causes, campaigns or candidates
- Memorials
- Gift matching
- Organizations that require the use of a fiscal sponsor
- Organizations that do not meet the eligibility criteria noted in this document
- Individuals or sole proprietorships

18. How will LOI submissions be reviewed?

The Foundation will review all eligible LOI submissions utilizing the eligibility criteria and selection priorities noted in this document.

19. Will every organization that submits an LOI be contacted?

Upon submission of your LOI, you will receive an automated email confirmation. Additionally, we may contact your organization for more information at any point during the LOI Review process. The Foundation aims to notify all organizations that submitted an LOI whether they will be invited to advance to the grant application phase (Round 2) by no later than September 2026.

20. If my organization is not invited to submit a grant application (Round 2) will the Foundation provide us with individual feedback on our LOI upon request?

Given the volume of LOIs likely to be submitted, the Foundation will not be in the position to provide individualized feedback to organizations that do not advance in the process.

21. Where can I find more information about this opportunity?

If you have questions not addressed in this document, please email CitiFoundationRFP@citi.com.

22. Can I provide feedback to the Foundation on this RFP?

We welcome your thoughts and feedback. Please submit your feedback directly to CitiFoundationRFP@citi.com. The Foundation team endeavors to learn from applicants and stakeholders and use those lessons to continue to iterate and improve our approach for the future.