

# 2022 Housing Credit Applications

## Frequently Asked Questions

March 10, 2022

Online application is not allowing me just to submit threshold.

This is a known issue, and NIFA is working with the software developer to resolve the issue for future application rounds.

What selections are allowed for the Bond Minimum Set-Aside?

Under the Bond Minimum Set-Aside, there are two options: 20/50 or 40/60.

Are bond projects eligible for a Basis Boost?

Bond projects are only allowed up to a 30% Basis Boost if the proposed development is in a QCT.

What will happen if over \$35mm in projects come into the bonds with federal 4% LIHTC program?

NIFA received only one application in the first Bond/4% LIHTC Cycle, and therefore, has not received requests over the designated \$35 Million.

How will a rural bond w/AHTC be scored against an urban bond w/AHTC?

There is not a metro/non-metro split for bond developments. Metro and Non-metro applicants have the same points structure and will be scored together. The Efficient Housing Production points will only be utilized in the event that multiple applications are received for developments in a single county.

What is the LIHTC only bond cap, and how do we know what has been allocated?

The Private Activity Bond Cap designated for Multifamily Housing is listed in the 2022-2023 Housing Credit Allocation Plan for 4% LIHTC/AHTC. For both 2022 and 2023, up to approximately \$35 Million in Private Activity Bond Cap has been designated for each cycle (Bond with 4% LIHTC only and Bond with 4% LIHTC/AHTC), totaling \$70 Million each year. Conditional Allocations are tentatively expected to occur at the April 2022 Board of Directors meeting. Only applicants

who applied in the 2022 Bond Cycles are eligible for the 2022 Private Activity Bond Cap.

The Nebraska Assistive Technology Partnership link is not working.

Revised link: <https://atp.nebraska.gov/services/home>

We were hoping to clarify the definition of “community based or regional service provider” relating to the supportive service requirement. Would a business provider from the community count (e.g., recycling services provider, purchase renters insurance through a local agent)?

Yes, any business or non-profit that provides a service to the development’s community or region could qualify. The examples listed above would be considered eligible as long as third-party documentation is provided as outlined in the application.

Does a project receive 2 points for being located in a QCT, or do they have to be part of a redevelopment plan?

In order to receive 2 points in the QCT category, the development must directly contribute to a Concerted Community Revitalization Plan (CCRP). Applicants must submit a letter (dated within one (1) year of the applicable final application deadline) from the highest governmental body stating the development contributes to a CCRP, specifying the name of the plan and the name of the development (indicate the page number of the CCRP that pertains to the proposed development) along with a copy of the plan.

Does a redevelopment plan qualify as a CCRP?

For a plan to qualify as a CCRP, the following must be met:

1. Geographically specific
2. Demonstrate the need for revitalization in the CCRP designated area
3. Provide strategies for investment, of both public and private resources for infrastructure, amenities, and services in the area of the proposed development.
4. Has been approved within the last ten (10) years.
5. Identification of community partners, timelines, and goals.

Please note that up to 1 point is available for a proposed development is in a QCT and part of a neighborhood redevelopment plan.

How will Efficient Housing Production points be utilized if there are only 2 applications from a particular county?

Efficient Housing Production points will only be utilized if there is more than one eligible applicant in the same county.

Exhibit 207: Do we need to go through the submittal process for each development as the property management company?

The form allows the property management company to list information for multiple applications.

Exhibit 207: What do we do if we agree to be the property management after submitting all the required documents to the state agencies?

The 2022 application deadlines for the 4% and 9% rounds are not far apart chronologically; therefore, the property management company may submit the same Exhibit 207 for both rounds. However, a new Exhibit 207 will be required for future rounds.

Any visibility into how ARPA would be distributed?

At this time, NIFA has not been allocated ARPA funds for distribution. If NIFA is allocated ARPA funds, NIFA staff will provide additional guidance.