

2022-2023 QAP Overview

October 4, 2021



Mission

Growing Nebraska communities through affordable housing and agribusiness.

Vision

NIFA leverages its resources, data, knowledge and technology, with effective statewide partnerships and collaboration, to promote vibrant Nebraska communities through affordable housing solutions and agribusiness.

Values

-  Commitment
-  Integrity
-  Collaboration
-  Innovation
-  Stewardship

Allocation Plans

- **Layout**
- **Metro vs. Non-Metro**
 - **Ranked Alternates**
- **Rounds-9%**
 - **Competitive**
 - **One per year**
 - **Approximately \$3.2 M**
 - **CRANE**
 - **Ongoing**
 - **Approximately \$1.6 M**
- **Rounds-4%**
 - **One per year for 4% with AHTC**
 - **Two for 4% and Bond only**
 - **Proposed Volume Cap- \$40M and 30M**
- **Evaluation of Full Applications**
 - **Not meeting Threshold**
 - **Financing gap of greater than \$500,000**
- **Maximum Extension Chart**
 - **30 days - Carryover**
 - **60 days - Conditional Reservation, 10% Test, Cost Certification**
- **Owner Member Changes/Transfers/Assumptions**
 - **NIFA's prior written approval**
 - **Subsequent owners - right to Qualified Contract Process terminates**
- **CRANE**
 - **Affordability Period**
 - **Maximum number of Points**
 - **Supportive Services**
- **Maximum Allocation - reduce based on efficiency measures**
- **Conditional Reservation - All funding sources must be committed**
- **Fees**

Appendix A - Fee Schedule

As stated in Section 2 - 9% LIHTC and AHTC Fee Schedule, NIFA shall collect the fees described below for the 9% LIHTC/AHTC Program. All fees are nonrefundable. A LIHTC/CRANE Application will not be accepted unless the Application fee accompanies the LIHTC/CRANE Application. NIFA reserves the right to revise the fee schedule with a 30-day notice. Note: Any revision will be pursuant to a 30-day notice posted on the NIFA website.

Fee Type	Timeline	Description
Application Fees*		
Threshold Competitive	Due at submittal of Threshold Application	\$250
LIHTC Full	Due at submittal of Full Application	The greater of 1% of the annual LIHTC requested or \$500
AHTC Full	Due at submittal of Full Application	\$500
CRANE	Due at submittal of CRANE Application	\$500; additionally, the LIHTC and AHTC Full Application Fees will be due upon invitation to submit a full application

Late Fees

Conditional Reservation	Assessed at 5:01pm on due date - Section 12	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
Carryover Allocation	Assessed at 5:01pm on due date - Section 15	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
10% Test	Assessed at 5:01pm on due date - Section 15	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
Cost Certification	Assessed at 5:01pm on due date - Section 16	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period

Fee Type	Timeline	Description
Annual Compliance Fees		
LIHTC	Annually on January 31st or Upfront	Annual - 2% of annual LIHTC allocated or minimum of \$500 each year of the 15-year Compliance Period Upfront - 1.8% of the annual LIHTC allocated multiplied by the 15 years with a minimum fee of \$7,500 (Must be reflected within the LIHTC Application) Example: Annual LIHTC Amount X 1.8% X 15 years= Upfront fee for first 15 years
AHTC	Annually on January 31st or Upfront	\$250 each year for 6-year Credit Period (Can be paid up front without a discount)
Average Income	Cost Certification Submission	.5% of the annual LIHTC allocated for each year during the 15-year compliance period Example: Annual LIHTC Amount X .005 X 15 years= AI Election Fee

Application

- **Structure**
 - Streamline
 - Combine Exhibits
 - Increase point value
 - Max points
- **Threshold**
 - Exhibits 1-20 and 100 level Exhibits
 - No points
 - Threshold Review
- **Developments previously receiving credits**
 - 20 years after PIS
- **Qualified Contract**
 - Right to request terminates upon sale, transfer, etc.
- **CROWN developments**
 - Waive the right to request Qualified Contract
 - Right of First Refusal – can not be chosen
- **Manager Owner – New Form**
- **Property Management –**
 - New form
 - NIFA Training
 - HCCP or equivalent
- **Design Standards, Green Standards, and Amenities**
 - One section
 - Exhibit 208 and Exhibit 100
 - Max Points in each section
 - Point value changes

Applications

- **Supportive Services**
 - Changed to points
 - Increase points values
 - Add additional options
 - CRANE
- **Family Developments**
 - Incentivizing larger units
 - Supportive Services
 - Areas of High Opportunity
 - [Diversitydatakids.org](https://diversitydatakids.org)
 - Up to 1.5 points in each category
 - Education, Social and Economic, Health and Environment
- **Efficiency Measurements**
 - Metro vs Non-Metro
 - New Construction vs. Rehab
 - Rehab – previous years
 - Cost per unit and Cost per square foot
 - Based on Total Development Cost less land
 - LIHTC per Occupant
 - 1.5 persons per bedroom for LIHTC units
 - LIHTC requested
- **4% Application**
 - Optional Threshold
 - Intent Resolution now due at Final Full App

Contact Information

Sara Tichota

LIHTC Allocation Manager

402.434.3916

sara.tichota@nifa.org

Pamela Otto

LIHTC Assistant Allocation Manager

402.434.3922

pamela.otto@nifa.org

Public Hearing
October 8th at 9am

www.nifa.org

