



# A year of growing Nebraska communities

through affordable housing and agribusiness.

2021  
ANNUAL  
REPORT



2021 was a unique year for all Nebraskans. Homeowners, renters, farmers, ranchers, developers, lenders and realtors all felt the economic and social impact of the COVID-19 pandemic.

Reflecting upon 2021, it is clear that housing is a key issue not only across Nebraska, but throughout the entire country. Strong, continued demand, rising prices, supply chain issues, and investors purchasing single family homes for cash collectively resulted in a challenging environment for homebuyers at all income levels, particularly those at the low to moderate income levels. From our rural communities to our urban core, local communities understand, now more than ever, the important link between housing and economic development. This renewed focus on housing has imbued new energy to the discussion and brought new partners to the table.

Although NIFA was unable to hold its annual Housing Innovation Conference, frequent webinars on relevant topics throughout the year reached a wide audience and spurred new conversations around development and housing.

As ARPA funds poured into the State, Nebraska's economic recovery held steady, with the lowest unemployment rate in the nation. As workers got back

to work, non-profits, as well as local and state government sought to support those affected more deeply by the pandemic. This collaborative effort continues to make a positive impact, creating efficiencies, improving programs and establishing fruitful partnerships. As part of these efforts, NIFA continued to work with the State on Emergency Rental Assistance funding and began work on crafting and implementing Nebraska's Homeowner Assistance Fund (HAF) Program.

In August, NIFA launched its new and improved website and work continues to bring additional resources online for our partners and clients. We look forward to continuing to engage problem solvers, innovate solutions and support Nebraskans in creating and sustaining more vibrant communities.

We're proud to share this year's accomplishments with you. Here's to a greater Nebraska.

  
**SHANNON R. HARNER**  
Executive Director, NIFA

  
**ANTHONY L. GOINS**  
Chair, NIFA Board of Directors

## Homeowner Programs

Since its inception, NIFA has provided a first mortgage under our Homeownership Program to 96,195 borrowers totaling almost \$6.995 billion to date.

Of those, 20,248 homebuyers also received down payment/closing cost assistance and 805 were active military or veterans.



### 2021 ACCOMPLISHMENTS

---

**1,677**  
mortgage loans

---

**\$274.3** MILLION  
mortgage loans

---

**983**  
homebuyers with low-rate  
second mortgage loans

---

**\$7.7** MILLION  
in down payment &  
closing cost assistance

---

**72**  
Nebraska  
counties served

---

**\$220.9** MILLION  
tax-exempt single family  
housing bonds

---





## TRAINED

**761** Lender  
Partners

**81** Real Estate  
Specialists

**133** Loan Officer  
Specialists



All Homebuyers using  
NIFA mortgages completed  
pre-purchase homebuyer education.



## **PARTNERSHIPS**

Collaborated with National Council of State Agriculture Finance Programs in producing a bill to modernize Aggie Bond Program.

# Farmers & Ranchers Program

## BEGINNING FARMER/RANCHER PROGRAM

**1,062 LOANS TOTALING OVER  
\$135 MILLION SINCE INCEPTION**

This program helps farmers and ranchers obtain agricultural loans at interest rates generally lower than those in the conventional farm credit markets.

## GOVERNOR'S AGRICULTURAL EXCELLENCE AWARDS PROGRAM

### 26TH YEAR OF SPONSORSHIP

This awards program recognizes and financially rewards 4-H Clubs and FFA Chapters in Nebraska for outstanding performance.

## 2021 ACCOMPLISHMENTS

**\$3.8 MILLION**  
partnered to provide  
financing

**3,411 ACRES**  
partnered to provide  
financing

**1.18%**  
Average interest  
rate savings below  
market rates

**\$50,000**  
awarded to  
4-H Clubs  
& FFA Chapters



## Multi-Family Programs

### **LOW INCOME HOUSING TAX CREDIT PROGRAM (LIHTC)**

**\$1.35 BILLION SINCE INCEPTION**

Allocations of federal tax credits are used to leverage public, private and other funds to develop rental housing that provides affordable rents to low and moderate income residents.

### **NEBRASKA AFFORDABLE HOUSING TAX CREDIT (AHTC)**

**\$195.2 MILLION SINCE INCEPTION**

NIFA allocates the AHTC, a Nebraska state income tax credit created by the Nebraska Affordable Housing Tax Credit Act in 2016. The AHTC is allocated to owners of affordable rental developments that also receive an allocation of LIHTC.

### **MULTI-FAMILY TAX-EXEMPT BOND PROGRAM**

**\$421 MILLION SINCE INCEPTION**

A program providing lower interest rate financing from the sale of tax-exempt bonds to finance rental housing. The use of tax-exempt bonds allows for the allocation of 4 percent LIHTCs to assist in development costs of the property.

### **COLLABORATIVE RESOURCE ALLOCATION FOR NEBRASKA (CRANE)**

**66 PROJECTS SINCE INCEPTION**

NIFA's award-winning CRANE program uses LIHTCs and AHTCs for difficult-to-develop projects targeting distressed populations.

CELEBRATING  
20 YEARS  
OF CRANE





## 2021 ACCOMPLISHMENTS

**\$132.4** MILLION  
Awarded in LIHTC & AHTC

**228**  
LIHTC property managers  
and staff virtual  
compliance training

**370**  
Developments  
(13,304 units) monitored  
for compliance

**\$193.3** MILLION  
in production of affordable  
units stimulated

**20**  
affordable rental  
projects financed

**294** special needs units

**397** elderly units

**259** family units



### NEW PROCESSES

Modern and efficient online application process

Partnered with Nebraska Department of  
Economic Development on joint application  
for affordable housing resources



### **PANDEMIC PIVOT**

COVID-19 reduced our number of training opportunities, but we were able to adapt and provide weekly virtual trainings.

# Community Engagement

*Previously known as Outreach*

## CONFERENCES, MEETINGS, TRAININGS

Because of the COVID-19 pandemic, we canceled in-person events, and transitioned to virtual events by creating a webinar series.

## HOUSING STUDY GRANT PROGRAM

**160 GRANTS AWARDED OVER  
\$1.9 MILLION SINCE INCEPTION**

The Housing Study Grant Program stimulates regional, community and neighborhood plans which encompasses housing needs and community development opportunities in Nebraska.

## OUTREACH PARTNERSHIP GRANT PROGRAM

**3 ACTIVE PARTNERSHIPS AND 29 PARTNER  
ORGANIZATIONS SINCE INCEPTION**

This program was created to support non-profit organizations and help increase their long-term capacity to meet community needs including affordable housing.

## 18TH ANNUAL NEBRASKA STATEWIDE DASHBOARD

This comprehensive study makes information about economic, demographic and housing conditions in counties and cities more readily available for planning and grant writing.

\*No Federal or State tax dollars are used for Outreach Programs.



## 2021 ACCOMPLISHMENTS

---



### Partner Programs

**\$106,610** in Housing Study Grants

---

**\$140,464** in Housing Study Grant matching funds

---

**14** Housing Study Grants awarded

---

**\$180,000** in capacity building Outreach Partner grants

---



### Webinars & Education

**24** Webinars completed

---

**1,452** total Webinar participants

---



**50**  
Nebraska counties engaged



#### NEW INFORMATION RELEASED

2021 Profile of Nebraska housing study and Nebraska Dashboard.

Informational videos to promote Nebraska non-profits responsible for distributing economic stimulus funding.







### **NIFA URBAN WORKFORCE HOUSING MATCH (NUW-HOM)**

In 2021, NIFA awarded over \$4.9 million in NUW-HOM funds to 10 organizations that also received funds from the Nebraska Department of Economic Development Middle-Income Workforce Housing Investment Fund. The funds will be used to develop housing units for owner-occupants in Qualified Census Tracts in Douglas and Lancaster County.

## Emergency Rental Assistance

Since the launch of the statewide Emergency Rental Assistance (ERA) program on February 22, 2021, for all areas of the state outside of Lincoln/Lancaster County and Omaha/Douglas County, NIFA staff worked daily with community partners, property managers, and the State of Nebraska to ensure that renters received the information needed to apply. NIFA also provides collaboration between the State and the local ERA jurisdictions.

In 2021, NIFA staff presented ERA information at 64 meetings and educational sessions and responded to an average of 20 ERA contacts per week.

## Rural Workforce Housing Program

### RURAL WORKFORCE HOUSING MATCH FUNDS

**\$4.97 MILLION IN MATCH FUNDS SINCE INCEPTION**

This program was created for the development, production, implementation and financing of Workforce Housing in rural communities.

### 2021 ACCOMPLISHMENTS

**414**

**Rural Workforce  
Housing Units**

**56**

**of these units meet NIFA's  
moderate income guidelines**

**\$547,404**

**of Rural Workforce Housing  
Match Funds invested**

**21**

**housing development organizations  
were awarded funds**

## Finance

The finance department monitors expenditures and obligations, issuing and managing NIFA bonds, directing the investment of all monies and accounting for all assets and liabilities. The finance department together with all department managers create budgets and make key strategic decisions throughout the year. NIFA is responsible for allocating private activity volume cap for tax-exempt bonds in the State of Nebraska.

---

**The finance department facilitates structure and issuance of the following:**

### **SINGLE FAMILY HOUSING BONDS**

**\$968 MILLION OUTSTANDING**

### **DEVELOPMENT, HEALTHCARE AND MULTI-FAMILY HOUSING**

**\$80.6 MILLION OUTSTANDING**

### **INDUSTRIAL DEVELOPMENT**

NIFA encourages the investment of private capital in order to stimulate economic activity, create jobs, provide adequate health care facilities and expand the tax base throughout the state. NIFA does this primarily by working with communities and companies through technical assistance.



## 2021 ACCOMPLISHMENTS

---

**\$220.9** MILLION

Issued in tax-exempt bonds to fund loans to low and moderate income Nebraska homebuyers

---

**\$3.8** MILLION

Issued in Clean Water and Drinking Water State Revolving Fund Bonds to improve community infrastructure

---

**\$71.5** MILLION

Received in payments from mortgages funded with existing bond issues, which were recycled into new loans thereby preserving bond issuance capacity

---

**\$217.9** MILLION

Received in payments from mortgages funded with existing bond issues, which were used for target redemptions of higher rate bonds thereby reducing borrowing costs and creating a benefit that is passed through to NIFA's Single Family borrowers

---



## NIFA's Leadership

### 2021 BOARD OF DIRECTORS

NIFA would like to recognize the members of its Board and thank each of them for their dedication and service to NIFA's mission. The Board is an integral part of setting priorities and strategic vision for growing Nebraska's communities through affordable housing and agribusiness.



### GOVERNOR APPOINTED

NIFA's Board is appointed by the Governor of the State of Nebraska, and represents all three congressional districts, as well as having either a statutorily specified area of expertise or holding a designated office within state government.



Anthony Goins  
Dept. of Economic  
Development  
*Chair Ex-Officio Member*



Michael Walden-Newman  
Nebraska Investment  
Council  
*Ex-Officio Member*



Steve Wellman  
Dept. of Agriculture  
*Ex-Officio Member*



George Achola  
Burlington Capital, Real  
Estate  
*Real Estate Development*



Susan E. Bredthauer\*  
CharterWest National Bank  
*Housing Mortgage Credit*



Shannon Harner  
Nebraska Investment  
Finance Authority  
*Executive Director*



Warren Arganbright  
Arganbright Law Office  
*Banking or Investment  
Banking*



Herbert Freeman  
NP Dodge Real Estate  
*Licensed Real Estate Broker*



Galen Frenzen  
Frenzen Angus & Polled  
Herefords  
*Agricultural Production*



Colten R. Zamrzla\*  
Covenant Insurance  
Services  
*Public at Large*



---

Learn more at [NIFA.org](https://nifa.org)