A year of growing Nebraska communities through affordable housing and agribusiness.
From our rural communities to our urban core, local communities understand, now more than ever, the important link between housing and economic development.
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 people got back to work, non-profits, as well as local and state government sought to support those affected most 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. As we look forward to 2022, we anticipate that exciting new initiatives such as a statewide housing needs assessment and a statewide strategic housing framework involving partners across the State will help us move the needle in a positive direction.

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

<table>
<thead>
<tr>
<th>1,677 mortgage loans</th>
<th>$274.3 MILLION mortgage loans</th>
</tr>
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<tbody>
<tr>
<td>983 homebuyers with low-rate second mortgage loans</td>
<td>$7.7 MILLION in down payment &amp; closing cost assistance</td>
</tr>
<tr>
<td>72 Nebraska counties served</td>
<td>$220.9 MILLION tax-exempt single family housing bonds</td>
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</table>
All Homebuyers using NIFA mortgages completed pre-purchase homebuyer education.
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 parnered to provide financing

3,411 ACRES parnered 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.
2021 ACCOMPLISHMENTS

$132.4 MILLION Awarded in LIHTC & AHTC

$193.3 MILLION in production of affordable units stimulated

228 LIHTC property managers and staff virtual compliance training

20 affordable rental projects financed

294 special needs units

397 elderly units

259 family units

NEW PROCESSES

NIFA launched a robust effort to redesign its Qualified Allocation Plan for the Low Income Housing Tax Credit program, resulting in a new 2-year plan that encompasses the priority policies identified by the NIFA Board. NIFA also furthered its partnership with the Nebraska Department of Economic Development with the addition of CDBG-DR in the joint application process.
PANDEMIC PIVOT

NIFA continued our statewide collaboration and utilized our partnerships to communicate information about Covid relief funds. We strengthened our online presence with a newly designed website and additional technology tools to reach out to Nebraskans.
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 TOTAL GRANTS AWARDED TOTALING $1,946,170 MILLION SINCE INCEPTION
The Housing Study Grant Program stimulates regional, community and neighborhood plans that encompass housing needs and community development opportunities in Nebraska.

OUTREACH PARTNERSHIP GRANT PROGRAM
3 ACTIVE PARTNERSHIPS AND 29 PARTNER ORGANIZATIONS SINCE INCEPTION
The Outreach Partnership Program was created to support non-profit organizations and help increase their long-term capacity to meet community needs including affordable housing in Nebraska.

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 executed
- 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.
In 2021, NIFA awarded over $4.9 million in NUW-HOME 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 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 various meetings or 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

$547,404 of Rural Workforce Housing Match Funds invested

56 of these units meet NIFA’s moderate income guidelines

21 housing development organizations have been awarded funds
Finance

The finance department is responsible for monitoring expenditures and obligations, issuing and managing NIFA bonds, directing the investment of all monies and accounting for all assets and liabilities. The finance department works with all department managers to 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

**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.

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

$80.6 MILLION OUTSTANDING

Financial Statements: nifa.org/investor/bond-financials | Transparency Website: spending.nifa.org/
2021 ACCOMPLISHMENTS

$220.9 MILION
Issued in tax-exempt bonds to fund loans to low and moderate income Nebraska homebuyers

$3.8 MILION
Issued in Clean Water and Drinking Water State Revolving Fund Bonds to improve community infrastructure

$71.5 MILION
Received in payments from mortgages funded with existing bond issues, which were recycled into new loans thereby preserving bond issuance capacity

$217.9 MILION
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 includes 6 members appointed by the Governor of the State of Nebraska and 3 ex-officio members: the Director of Economic Development, the Director of Agriculture and a representative from the Nebraska Investment Council. The 6 appointed members include 2 from each Congressional District and have a statutorily specified area of expertise.
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

*New Board Member