



commitment • integrity • collaboration • innovation • stewardship



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2022 IMPACT REPORT

Growing Nebraska

We work hard to ensure everyone can live The Good Life.

Collaboration. If NIFA's efforts last year had to be described in a single word, it would be "collaboration." Collaboration is a powerful tool that connects people and organizations, enables individuals to meaningfully contribute and creates a platform for achieving shared priorities. It's also one of NIFA's core values. Our team lived this value throughout the year while accomplishing new and exciting feats, including:

Launching a new program, Welcome Home, that provides middle-income homebuyers with a first mortgage and down payment assistance. *See page 6.*

Collaborating with the Nebraska Emergency Management Agency on the Nebraska Homeowner Assistance Fund. *See page 7.*

Establishing Teach Nebraska Trades, an innovative program involving community colleges and Builders of the Future. This program addresses critical construction trade workforce issues. *See page 14.*

Earning a planning grant from the Robert Wood Johnson Foundation, through NCSHA, that brought together health care and housing partners for discussion on how these two, interlinked, social determinants may work together for common good. *See page 15.*

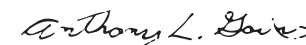
Convening and stewarding the work of the new Strategic Housing Council in the development and implementation of Nebraska's 2022 Strategic Housing Framework. *See page 17.*

As always there is much to do, and the NIFA team is encouraged, energized and ready to continue this good work into 2023—our 40th anniversary.

Thank you to our team, our partners and the state of Nebraska for their continued commitment and collaboration in *growing Nebraska communities*.



Shannon R. Harner
Executive Director
NIFA



Anthony L. Goins
Chair
NIFA Board of Directors



Homeownership

Buying a home is an investment in yourself, your community and the future. It's the "American Dream," and we are committed to helping Nebraskans achieve that dream.

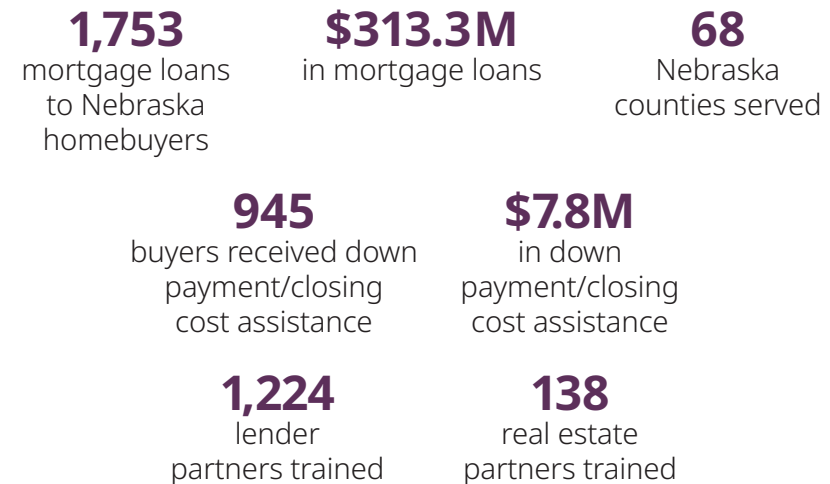
Growing homeownership

NIFA's Homeownership Department stewards a variety of programs committed to increasing homeownership in Nebraska, including:

- First Home loan program for first-time homebuyers.
- Homebuyer Assistance for down payment/closing cost assistance.
- Military Home loan program for active military and veterans.
- Welcome Home loan program for repeat and first-time homebuyers.
- Welcome Home Assistance for down payment/closing cost assistance.
- Nebraska Homeowner Assistance Fund for mortgage and utility assistance to homeowners financially impacted by the pandemic.

Since its inception, NIFA has provided a first mortgage to **97,996** borrowers, totaling almost **\$7.3 billion**. Of those borrowers, **21,195** also received down payment/closing cost assistance.

2022 IMPACT



TOP 5

- NIFA lenders in 2022:
- CharterWest Bank *362 loans*
 - First National Bank of Omaha *198 loans*
 - U.S. Bank *101 loans*
 - Regent Financial *76 loans*
 - Gershman Mortgage *75 loans*



Extending NIFA benefits to repeat homebuyers

In October 2022, NIFA launched Welcome Home, a new program that extended low-interest financing to repeat low-income and new and repeat middle-income homebuyers.

“In extending our low-rate financing to more homebuyers, we are helping more families affordably buy their next home,” said executive director Shannon Harner. “And when we help a family to move into a larger home, or a senior to downsize, their home becomes available for a first-time homebuyer pursuing the dream of homeownership.”

Qualifying homebuyers were also eligible to receive down payment and closing cost assistance through NIFA.



For more about NIFA's homeownership programs, including Welcome Home visit nifa.org.



2022 IMPACT

93
Welcome Home mortgage loans to Nebraska homebuyers

\$20.4M
in Welcome Home mortgage loans

67
Welcome Home borrowers also received down payment/closing cost assistance



“I can't even put into words how much [the assistance from NHAFA] means to us,” said homeowner Jonathan Rush, pictured here with his family.



Stewarding COVID-19 assistance for Nebraska

The Nebraska Homeowner Assistance Fund was established in February 2022 to prevent homeowner mortgage delinquencies, defaults and foreclosures due to pandemic hardships. A total of \$50 million in assistance from the U.S. Treasury became available for income-qualified Nebraska homeowners financially impacted by the pandemic. NIFA administers the program in coordination with the Nebraska Emergency Management Agency.

Jonathan Rush, of Hastings, said he and his wife went through four different jobs during the pandemic, and the financial upheaval nearly cost his family their home. Payments made on his behalf by NHAFA brought his mortgage current.

“If it wasn't for this, we would have lost our home,” Rush said. “We are so thankful.”



For more about NHAFA, visit nebraskahaf.com.



2022 IMPACT

5,870
applications from NE homeowners

1,122
approved applications

\$22.3M
total assistance distributed in 2022

613
approved applications for socially disadvantaged

82
Nebraska counties served

In 2022, NHAFA helped Nebraskans with payments totaling:

\$20.9M mortgage
\$282K utilities
\$1.1M other



Rental Housing

We allocate millions of dollars in tax credits each year to develop the affordable rental housing necessary for Nebraska's economic growth.

Growing affordable housing

NIFA is committed to encouraging the development of affordable housing in Nebraska, including units for special populations and those with fixed and low incomes. Allocating federal and state tax credits to generate equity investments is an integral part of creating affordable rental housing.

Since its inception, NIFA has allocated **\$1.7 billion** through the federal Low Income Housing Tax Credit and **\$252.4 million** through Nebraska's Affordable Housing Tax Credit.

The Collaborative Resource Allocation for Nebraska program has funded **70** difficult-to-develop projects for distressed populations since its inception in 2002.

2022 IMPACT

\$159.3M
awarded in federal LIHTC and Nebraska's AHTC for **898** units

370
developments, including **13,183** units, monitored for compliance

\$225.9M
stimulated in production of affordable units

192
LIHTC property managers and staff trained on compliance

16
affordable rental projects financed, including:
104 special needs units
136 elderly units
762 family units
457 disaster response units

 For more about how NIFA encourages development of affordable rental housing, visit nifa.org.





Growing farming and ranching

For those just starting out, entering or growing a new agricultural venture can feel challenging. NIFA provides a solution by offering loans at interest rates generally lower than those in conventional farm credit markets to beginning farmers and ranchers.

NIFA has facilitated **1,069** agricultural loans totaling more than **\$137 million** since its inception.

2022 IMPACT

\$2.5M
financed in part or
whole by NIFA

778
acres financed
in part or whole
by NIFA

0.87%
average interest
rate savings below
market rates

\$50,000
awarded to 4-H clubs
and FFA chapters



For more about NIFA's loan program for beginning farmers and ranchers, visit nifa.org.



Agriculture

We are dedicated to helping Nebraskans continue our state's strong tradition of agricultural production.





Growing engagement throughout the state

The Community Engagement team has been busy, attending or hosting a variety of meetings, trainings and conferences, including NIFA's annual Innovation Expo—all to educate and advocate for growing Nebraska communities.

The **Housing Study Grant** program stimulates regional, community and neighborhood plans for increasing housing and community development. Since inception, it's extended more than **\$2 million** in **168** grants.

The **Outreach Partnership Grant** program was created to support nonprofit organizations and help increase their long-term capacity to develop affordable housing. The program has **7** outreach partners and provided funds for **30** partner organizations since inception.

 The 2023 Innovation Expo will be April 17-19 in Lincoln. For more info and the complete agenda, visit expo.nifa.org.



2022 IMPACT

\$86,650
for **8** Housing Study Grants

\$156,164
in Housing Study Grant matching funds

\$210,000
Outreach Partnership Grants

669
registered attendees of Innovation Expo '22, representing:

295
total webinar participants

88
total counties engaged

65+
national, regional and local presenters at Innovation Expo '22

22 states
69 NE cities
46 NE counties

Collaboration

Our partner programs make *growing Nebraska communities* possible.





Increasing capacity by training more construction trade professionals

In 2022, NIFA implemented Teaching Nebraska Trades, a five-year pilot program designed to increase the number of construction trade professionals in Nebraska, thereby increasing our state's housing development capacity.

To increase interest in the construction trades among high school students, NIFA partnered with Builders of the Future, an organization dedicated to finding, encouraging and educating the next generation of construction trade specialists.

Nebraska Community Foundation partnered with NIFA to address hiring and retention of trade instructors at community colleges. In its first years, TNT has helped Central, Mid-Plains and Northeast community colleges hire and retain trade instructors, ensuring construction-focused courses remain available to interested students.

2022 IMPACT

22
participating high schools

164
students applied for scholarships to trade programs

100%
of colleges hired/retained trade instructors



Partnering to help New Nebraskans find work and affordable housing

The National Council on State Housing Agencies awarded NIFA an 18-month Healthy Housing Healthy Communities planning grant to develop partnerships with hospitals, health systems and other health organizations to expand financing for affordable housing development and preservation.

The coalition is currently focused on understanding the housing issues facing immigrants and refugees, with a goal of building a system to help our state's newest residents find workforce opportunities and stable, affordable housing.





Housing Nebraska's workforce

Increasing development of workforce housing in rural and urban Nebraska remains a high priority for NIFA.

Rural Workforce Housing Match

The Rural Workforce Housing Match program was created to assist development of rural housing by providing additional funding to applications submitted to the Nebraska Department of Economic Development. A total of \$5 million was authorized to be used as revolving funds for development in areas outside of Lincoln and Omaha.

Urban Workforce Housing Match

The NIFA Urban Workforce Housing Match program encourages development of owner-occupied workforce housing in Qualified Census Tracts in Douglas, Lancaster and Sarpy counties. Up to \$6 million was authorized to be used as matching funds to applicants who also received an award from Nebraska DED's Middle-Income Workforce Housing Investment Fund.

Strategic Framework to address Nebraska's largest housing challenges

Last year, NIFA spearheaded a statewide coalition of for-profit, nonprofit and government organizations to address Nebraska's housing crisis. In coordination with the Governor's Office, this coalition, called the Strategic Housing Council, developed Nebraska's 2022 Strategic Housing Framework.

The Framework aims to spur economic development and improve Nebraska's quality of life by increasing quality, affordable housing options.

"Adequate housing is an essential component of community economic growth and citizen wellbeing," said Kathy Mesner, co-owner of Mesner Development Company. "As a member of the Strategic Framework's core planning team, it is my hope this plan stimulates greater housing activity throughout the state."

The Framework was informed by the 2022 Statewide Housing Needs Assessment, which helped the Council identify two major housing challenges. The Council then identified shared priorities and strategies for addressing these issues.

"The work that NIFA has led to create this Framework gives the state a road map to make real progress on the housing challenge," said chief operating officer of the Nebraska Community Foundation, K.C. Belitz.

"Nebraska has a unique opportunity to grow," he said. "But that's not going to happen without more places for people to live."



 For more about Nebraska's 2022 Strategic Housing Framework or to get involved, visit nifa.org/housing-framework.



 For more about NIFA's Workforce Housing programs, visit nifa.org.



2022 IMPACT

\$10.4M Rural Workforce Housing funds invested	55 Rural Workforce Housing units	\$461,466 Urban Workforce Housing funds invested
\$2.3M Rural Workforce Housing match funds invested	12 Urban Workforce Housing units	\$2.6M Middle Income Workforce funds invested





Growing funding

NIFA finances single-family housing for low- and moderate-income households primarily through the issuance of bonds. In addition to Single-Family Housing Bonds, NIFA also provides bond issuance for development, health care, and multi-family housing.

2022 IMPACT

\$316.8M

issued in tax-exempt bonds to fund loans for low- and moderate-income homebuyers

\$5.3M

issued for the Clean Water and Drinking Water State Revolving Fund bond program

\$2.5M

issued in tax-exempt bonds to fund loans for beginning farmers/ranchers

OUTSTANDING BONDS

\$1.1B

single-family bonds outstanding

\$20.8M

agricultural bonds outstanding

\$66M

multi-family bonds outstanding



For more about bonds issued by NIFA, visit our BondLink page via nifa.org/bonds-finance.



Finance

Crunching the numbers to finance growth.



2022 BOARD OF DIRECTORS



Anthony L. Goins
Chair, Ex-Officio Member
NE Dept. of Economic
Development



Shannon R. Harner
Executive Director, Secretary
Nebraska Investment
Finance Authority



George Achola
Real Estate Development
Burlington Capital,
Real Estate



Warren Arganbright
Banking or
Investment Banking
Arganbright Law Office



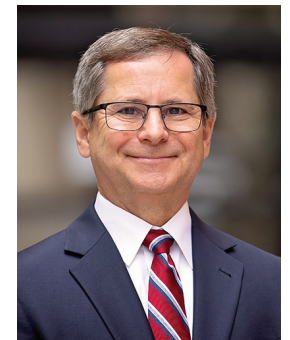
Susan Bredthauer
Housing Mortgage Credit
CharterWest Bank



Herbert Freeman
Licensed Real Estate Broker
NP Dodge Real Estate



Galen Frenzen
Agricultural Production
Frenzen Angus &
Polled Herefords



Steve Wellman
Ex-Officio Member
NE Dept. of Agriculture



Michael Walden-Newman
Ex-Officio Member
Nebraska Investment
Council



Colten R Zamrzla
Public at Large
Covenant Insurance
Services

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NIFA's Board is appointed by the Governor of the State of Nebraska. Its members represent all three congressional districts and includes members that either have a statutorily specified area of expertise or hold a designated office within state government. For more about NIFA's Board, visit nifa.org.

Leadership

Thank you to the members of our Board of Directors for their dedication and service to NIFA's mission. Their guidance and expertise are an integral part of *growing Nebraska communities*.

CURRENT NIFA STAFF

Shannon R. Harner
Executive Director

Robin Ambroz
*Deputy Director
Programs and Marketing*

Christie Weston
Deputy Director

David Young
*Chief Technology and
Operations Officer*

Judy Krasomil
*Former Treasurer,
Retired*

Lucas Bauman
LIHTC Compliance Specialist

Jody Cook
Controller

Eric Matty
LIHTC Compliance Specialist

Kirk Benner
Asset Management & Inspection Specialist

Ashley Dunn
Administrative Support Specialist

Pam Otto
LIHTC Assistant Allocation Manager

Dudley Beyer
Agriculture Programs Manager

Elizabeth Fimbres
Community Engagement Manager

Susan Pulec
Data Analyst

Spencer Bulling
Staff Accountant

Stacy Fotinos
Homeownership Operations Manager

Kelly Schultze
LIHTC Compliance Manager

Tammy Burd
LIHTC Assistant Compliance Manager

Sheila Gans
Communications & Project Administrator

Sara Tichota
LIHTC Allocation Manager

Cari Buss
Homeownership Compliance Specialist

Barney Helton
LIHTC Compliance & Inspection Specialist

John Turner
Partner & Program Development Manager

Impala Carey
Homeowner Assistance Fund Manager

Angela Kamau-Watson
Staff Accountant

Joe Spitsen
Program & Education Coordinator

Eileen Chalupa
Marketing Manager

Amy Krutz
LIHTC Compliance Specialist

Jacki Young
Chief Homeownership Officer

Susan Lauver
Homeownership Compliance Team Lead

Our Team

Thank you to the dedicated members of the NIFA team, who work hard every day to *grow Nebraska communities.*



