NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credit Program

2026-2027-2028 Qualified Allocation Plan

Approved by the NIFA Board of Directors on December 13, 2024.
Approved by Governor Pillen on December 30, 2024.

We make The Good Life better.

NIFA
Nebraska Investment Finance Authority

2026/2027/2028 HOUSING CREDIT ALLOCATION PLAN

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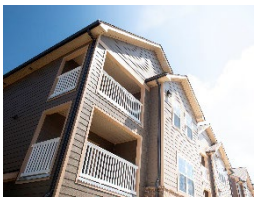
NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026-27-28

Notice and Record of Public Hearing

We make The Good Life *better.*

Omaha World-Herald

PROOF OF PUBLICATION

See Proof on Next Page

AFFIDAVIT

State of Pennsylvania, County of Lancaster, ss:

I, Rachel Cozart, being of lawful age, being duly sworn upon oath, hereby depose and say that I am agent of Column Software, PBC, duly appointed and authorized agent of the Publisher of Omaha World Herald, a legal daily newspaper printed and published in the counties of Douglas and Cass and State of Nebraska, and of general circulation in the Counties of Douglas, and Sarpy and State of Nebraska, and that the attached printed notice was published in said newspaper on the dates stated below and that said newspaper is a legal newspaper under the statutes of the State of Nebraska.

PUBLICATION DATES:
Nov. 3, 2024

NOTICE NAME: NOTICE OF MEETING

PUBLICATION FEE: $31.00

(Signed) Rachel Cozart

VERIFICATION

State of Pennsylvania
County of Lancaster

Commonwealth of Pennsylvania - Notary Seal
Nicole Burkholder, Notary Public
Lancaster County
My commission expires March 30, 2027
Commission Number 1342120

Subscribed in my presence and sworn to before me on this: 11/06/2024

Nicole Burkholder

Notary Public

Notarized remotely online using communication technology via Proof.

Nebraska Investment Finance Authority
Notice of Public Hearing
For the 2026/2027/2028 Housing Credit Allocation Plan

Notice is hereby given that the Nebraska Investment Finance Authority (the "Authority") will hold a public hearing with respect to the 2026/2027/2028 Housing Credit Allocation Plan (QAP) on November 18, 2024, at 10:00 a.m. CT in the NIFA Board Room located at 1230 O Street, Suite 200, Lincoln, NE 68508 . Persons requiring an accommodation consistent with the Americans with Disabilities Act with respect to access to the hearing or access to the information on the Authority's website are asked to contact Amy Krutz at NIFA at (402) 434-3900 at least 48 hours in advance of the hearing. Members of the public may access the meeting by videoconference by using the registration link below:

https://us02web.zoom.us/meeting/register/tZYoduysqjIpHNBJzRov6FpAAP2QzMJLwQtP

The Authority will consider the information obtained at the public hearing and will take appropriate action that it may deem warranted including submission of the transcript of the public hearing to the Governor of the State, the designated elected official who must approve or disapprove the LIHTC Qualified Allocation Plan pursuant to Section 42 of the Internal Revenue Code of 1986.

A draft of the proposed 2026/2027/2028 Housing Credit Allocation Plan is available on the Authority's website at www.nifa.org and at NIFA's office at 1230 "O" Street . Public comments may be submitted to NIFA in writing any time prior to the hearing to be held on November 18, 2024. Written comments should be addressed to Sara Tichota at NIFA at 1230 "O" Street, Suite 200, Lincoln, NE 68508-1402. For additional information, call (402) 434-3916.
2024, (11) 3 - Sundays, ZNEZ

LINCOLN JOURNAL STAR

AFFIDAVIT OF PUBLICATION

The Lincoln Journal Star
PO Box 81609
(402) 473-7448

State of Pennsylvania, County of Lancaster, ss:

Rachel Cozart, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of The Lincoln Journal Star, a legal newspaper printed, published and having a general circulation in the County of Lancaster as that and state of Nebraska, and that the attached printed notice was published in said newspaper and that said newspaper is the legal newspaper under the statute of the State of Nebraska.

The above facts are within my personal knowledge and are further verified by my personal inspection of each notice in each of said issues.

PUBLICATION DATES:
Nov. 3, 2024

NOTICE ID: 7wW19E7RaMN99LZqhy3a
PUBLISHER ID: COL-NE-1002781
NOTICE NAME: Notice of Public Hearing (26/27/28 QAP)
Publication Fee: $35.61

Rachel Cozart
(Signed)_____

VERIFICATION

State of Pennsylvania
County of Lancaster

Commonwealth of Pennsylvania - Notary Seal
Nicole Burkholder, Notary Public
Lancaster County
My commission expires March 30, 2027
Commission Number 1342120

Subscribed in my presence and sworn to before me on this: 11/06/2024

Nicole Burkholder
Notary Public
Notarized remotely online using communication technology via Proof.

Notice of Public Hearing

For the 2026/2027/2028 Housing Credit Allocation Plan

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COL-NE-1002781 11/3 ZNEZ

Nebraska Investment Finance Authority
2026/2027/2028 Qualified Allocation Plan Public Hearing
Low Income Housing Tax Credit (LIHTC) &
NE Affordable Housing Tax Credit (AHTC) Program
November 18, 2024

Attendees in person: Ashley Solt and Chris Lenz, Mesner Development; Connor Menard, Hoppe Development; Rob Woodling, Foundations Development; Matthew Cavanaugh, Holy Name Housing; and Mechele Grimes, Nebraska Department of Economic Development.

Attendees via zoom: Kathy Mesner, Chris Lamberty, Thomas Judds, Drew Sova, Elizabeth Heistand, Darin Smith, Christina McKasy, Alisa Wilson, Josh Hanshaw, Marilyn De La Pena, Erinn Roos Brown, and Tracey Newby.

NIFA Staff in Attendance: Sara Tichota, Pamela Skinner, Cassandra Stark, Kelly Schultze, and Sheila Gans.

Meeting called to order at 10:00 a.m. CT

Summary of Public Comments categorized by topic:

Areas of High Opportunity:

Chris Lenz, Mesner Development

Chris Lenz read from his written comments which are attached.

Ashley Solt, Mesner Development

Pointed out that some of the areas that have four (4) points have no infrastructure and in areas where TIF is not available.

Kathy Mesner, Mesner Development

Should stick to proximity points for rural communities, as the areas of high opportunity metrics has unintended consequences for rural communities.

NIFA reinstated the proximity to services question for non-metro applications only. The Areas of High Opportunity matrix will apply to only metro applications.

Housing and Healthcare:

Chris Lenz, Mesner Development

Chris Lenz read from his written comments which are attached.

Kathy Mesner, Mesner Development

This is unfair to have this in the QAP when the board has not even approved the program. Every other project will be on the back burner.

Due to the funding available for this program, the funds will be available until they are exhausted.

NIFA Pilot Financing Program:

Chris Lenz, Mesner Development

Chris Lenz read from his written comments which are attached.

NIFA included the term sheet in the final documents.

Development of Housing in Greater Nebraska:

Chris Lenz, Mesner Development

Chris Lenz read from his written comments which are attached.

Kathy Mesner, Mesner Development

The limits are awkward, even NDED target 120% AMI. Recommends using the workforce housing limits for cost of housing for rental and owner occupied.

NIFA revised the tactic to encourage development of housing in greater Nebraska by providing an opportunity for points if developing in Rural-Urban Continuum Codes (RUCCs) 7, 8, and 9.

Development of Market Rate Units:

Rob Woodling, Foundations Development

Are these points for rental only or does it include for sale units as well? When does the timing have to be done for these units (ex. 5 years earlier, 10 years)? Can condo regimes be created at purchase of the land?

Connor Menard, Hoppe Development

Connor Menard read from his written comments which are attached.

NIFA will take your comment under advisement. Clarifying language has been added.

Mixed Income Development:

Connor Menard, Hoppe Development

The changes made to mixed income development are going to make it harder for developments on recertification and the developments will need more resources from NIFA, as they are underwritten differently.

NIFA will take your comment under advisement. NIFA recognizes the additional work required for a mixed income building (i.e., recertifications, next available unit, etc.) and awards points to incentivize mixed income developments.

Natural Disaster:

Rob Woodling, Foundations Development

I would like a list of communities that qualify for natural disaster points.

NIFA will provide guidance, if, a natural disaster occurs, as we cannot provide a list until a natural disaster occurs. No change is proposed at this time.

Positive Comments:

Connor Menard, Hoppe Development

- We welcome the recognition of fiber cement or engineered wood as a design standard and look forward to understanding the opportunities to add durability to a project through alternative roofing materials. In both cases, we believe there could be long-standing resiliency benefits to incentivizing these materials.
- We welcome the opportunity to better understand the score of Project Based Rental Assistance and how we would integrate it into our applications.
- We welcome the change and simplicity that this calculation presents. We note that this removes the requirement for firm commitments for these resources at the time of application. We would like to make sure there are opportunities to recalibrate the percentage categories going forward as we determine the practical implication of this scoring criteria, and encourage NIFA to hold developers responsible for achieving the requirements as articulated.
- We welcome the additional amenities categories of dog park and video security system and pantry. These are all highly desired amenities that support safe operations and tenant desires.
- We welcome the opportunity to partner with healthcare providers as the opportunity provides itself. We welcome more clarification on the desired role of the healthcare provider in this context, as well as how to underwrite this lending program. As it stands, we are unsure how to approach a provider at this stage with the information provided.
- Maximum days allowed increased from 60 days to 120 days (not to exceed one year from Carryover Agreement Date). Appreciate NIFA allotting more time to complete the 10% test.

Matthew Cavanaugh, Holy Name Housing

- The three (3) year QAP is great and is positive for developers.
- Additional scoring for CROWN is helpful.

Meeting Adjourned at 10:50 a.m.

Written Comments received – See attached correspondence from:

- **Chris Lenz, Mesner Development Co.**
- **Connor Menard, Hoppe Development**
- **Darin Smith, Arch Icon**
- **Drew Sova, White Lotus Group**
- **Gary Person, North Platte Area Chamber Development**

Chris Lenz – Mesner Development

Areas of High Opportunity:

We agree that it is important to locate affordable housing in communities that have access to public services, amenities, and community support systems in rural Nebraska. It only makes sense to develop affordable housing in communities that include medical care, hospitals, grocery stores, schools and daycares, senior and community centers, public parks and libraries.

The proposed changes to include census tract maps and related scoring criteria in non-metro communities will have several unintended consequences:

1. Smaller rural communities that have only one school and hospital are being split into separate tracts and this makes no sense. In the largest rural community of Grand Island, it only takes 10 minutes to drive across town and be able to access all public services, amenities, and community support systems. Grand Island has 12 different tracts, all with different scoring.
2. The proposed maps show small rural communities that have different scoring options depending on what side of the street you're located on (see attached map examples). The distance is the same to any and all amenities and they all have the same school, hospital, grocery stores etc.
3. Some communities with NO public services, amenities, health care and schools can score the same or better than communities that contain all these services.
4. The highest scoring areas of some of the rural communities are located outside of city limits (typically bare farm ground) where there is no existing utility infrastructure, no TIF availability, miles away from public services, health care, retail and community support systems. All of this increases the cost of affordable housing construction and makes projects not financially feasible.

There are only 6 communities west of Lincoln that score between 3.5 and 4 points. These are the only 6 communities that will see any non-metro applications. This criterion limits the communities that will receive affordable housing, just like the Disaster Recovery funding points did in the previous QAP cycle.

We encourage NIFA to keep the existing Non-Metro Proximity to Services criteria and points. For the rural areas, this “point system” depicts a more accurate picture of what is provided in the community.

NIFA reinstated the proximity to services question for non-metro applications only. The Areas of High Opportunity matrix will apply to only metro applications.

Housing and Healthcare:

From what we can tell this is not a point scoring item, but NIFA will give priority to projects that have a Housing and Healthcare component. The “components” have not been detailed.

It was asked on the NIFA QAP call if an application with a Housing and Healthcare component that only scores 40 points will receive an award over an application that scores 60 points with no Healthcare component. NIFA was going to investigate this question and get back to us.

The Healthcare components appear to be undefined and NIFA cited an example of a project that worked with a hospital to target hospital employees to live in the units. From what we understand there just needs to be a “Medical/Healthcare” component incorporated into the project to receive the “Priority Designation” and then the loan funds would be made available to the project.

One concern we have is the way the Non-Metro Areas of High Opportunity are mapped out and scored. There will be several viable rural communities with medical facilities that would significantly contribute to the Housing and Healthcare component that do not score high enough for Developers to look at for an application. Most developers will only look at those communities that have a tract of land that scores at least 3.5 to 4 points. This is another reason to remove the Areas of High Opportunity in Non-Metro Nebraska and retain the Proximity to Services scoring category.

Due to the funding available for this program, the funds will be available until they are exhausted.

NIFA Pilot Financing Program:

Please provide us with a term sheet for this program.

NIFA included the term sheet in the final documents.

Development of Housing in Greater Nebraska:

Is NIFA now saying that to receive these points the new owner-occupied single-family housing or rental housing must now be considered "affordable" to qualify? Please clarify "which is designed to be affordable" and if the units developed in the community cannot be true Market Rate units.

We request that the requirements remain as is with no stipulation for "Affordable". Rural communities desperately need both market rate and affordable housing. There are not many Developers willing to go into smaller communities and build market rate units. These units are typically not being built with any State or Federal funding to assist in price/cost reductions and need to be sold or rented at market levels just to break even.

NIFA revised the tactic to encourage development of housing in greater Nebraska by providing an opportunity for points if developing in Rural-Urban Continuum Codes (RUCCs) 7, 8, and 9.

Connor Menard – Hoppe Development

Positive Comments:

- We welcome the recognition of fiber cement or engineered wood as a design standard, and look forward to understanding the opportunities to add durability to a project through alternative roofing materials. In both cases, we believe there could be long-standing resiliency benefits to incentivizing these materials
- We welcome the opportunity to better understand the scope of this program and how we would integrate it into our applications.
- We welcome the change and simplicity that this calculation presents. We note that this removes the requirement for firm commitments for these resources at the time of application. We would like to make sure there are opportunities to recalibrate the percentage categories going forward as we determine the practical implication of this coring criteria, and encourage NIFA to hold developers responsible for achieving the requirements as articulate.
- We welcome the additional amenities categories of dog park and video security system and pantry. These are all highly desired amenities that support safe operations and tenant desires.
- We welcome the opportunity to partner with healthcare providers as the opportunity provides itself. We welcome more clarification on the desired role of the healthcare provider in this context, as well as how to underwire this lending program. As it stands, we are unsure how to approach a provider at this stage with the information provided.

- Maximum Days allowed increased from 60 to 120 days (not to exceed one year from Carryover Agreement Date). Appreciate NIFA allotting more time to complete the 10% test.

Development of Market Rate Units:

We are confused by the intent in this revision of mixed-income development, which creates unnecessary operating burden without achieving a desirable policy outcome. We acknowledge that the original intent was to recognize that projects with mixed-income, without separate bins, required considerable extra work. However, we see no policy benefit to this structure. The policy benefit and goal seems to be in the production of mixed-income housing developments, which have long been recognized as having benefits to the residents. The very practical methods of incorporating "market rate" housing into tax credit development using condo binning structures reduced a significant operating burden to achieving these policy goals at no cost to the program. This change drastically increases the operating burden of mixed-income housing, and disincentivizes the production of such housing.

We appreciate the creation of the market rate unit category, and we welcome further clarification about how to ensure it achieves its intent, which seems to be to create new mixed income communities by design, where the developer would be integrating affordable housing into a broader development that includes market rate housing. We hope that the additional clarity will ensure that the timing and execution is appropriately under the control of the applicant and that appropriate expectations exist for the broader development timeline.

Given that the Development of Market Rate Units is directly related to the desirable policy outcome, we believe that the weighting of points should be in this category, as there is no meaningful distinction between the operating requirements in the Mixed Income Development category, as the complexity doesn't change with the percentage of market rate units included.

NIFA will take your comment under advisement. Clarifying language has been added.

Clarification Items:

- Would love to have a way on the website that you can search an address and it would pinpoint where it's located on the map to see how many points that location would qualify for. This would make it easier to pinpoint specific areas that would qualify.
  NIFA will strive to make improvements in the user interface of the Areas of High Opportunity Maps.

- We welcome the opportunity to partner with healthcare providers as the opportunity provides itself. We welcome more clarification on the desired role of the healthcare provider in this context, as well as how to underwire this lending program. As it stands, we are unsure how to approach a provider at this stage with the information provided.
  NIFA will continue to provide information regarding Housing and Healthcare opportunity, as it becomes available.

Darin Smith – Arch Icon

Development of Housing in Greater Nebraska:

We would recommend eliminating this scoring criteria to level the playing field or limiting it to one (1) point and making it a point for only rural developments as the ability to develop in rural NE does not necessarily translate to urban NE.

NIFA revised the tactic to encourage development of housing in greater Nebraska by providing an opportunity for points if developing in Rural-Urban Continuum Codes (RUCCs) 7, 8, and 9.

Drew Sova – White Lotus Group

Community Service Facility:

One driving factor to sustainable affordable housing we continue to hear public discussion on is proximity to essential services. We continue to ask NIFA to consider creating a category for point(s) achievement based on a project constructing community service facility commercial space, and/or avoiding the community service facility space negatively impacting the efficiency scoring of an applicant's project. As it currently stands, if a project includes community service facility space, the applicant either needs to take such space out of basis calculation, or if credit generation is needed on such commercial space, keep the space in basis, and deal with the negative impacts it will have on efficiency scoring.

NIFA will continue to evaluate this criterion. No change is proposed at this time.

Gary Person – North Platte Area Chamber Development

Area of High Opportunity:

We have been talking with Mesner Development for the past few years about a potential tax credit housing project in North Platte. It has been many years since our community has had a project approved. Many times, the awarding of projects comes down to a fraction of a point, so the scoring matrix is critical.

It’s also noteworthy to mention that North Platte was excluded from tax credit awards over the previous four years due to the use of Disaster Recovery additional points, which did not include Lincoln County.

Having become aware of the new Draft QAP, I would highly recommend that you reconsider adopting this type of scoring. It is detrimental to a vast majority of Nebraska communities, including North Platte.

The only area of our community that would have a fighting chance of getting funded is south of town where no infrastructure exists. To extend infrastructure to a project site is cost prohibitive and defeats the purpose of the tax credit program. Also having a private water well, septic system and gravel streets is not a good development program for multi-family complexes. Developers would simply not apply.

The urgency of the housing needs has accelerated in North Platte with over $2 billion of new development projects emerging and adding 1,000 to 1,500 new jobs in 2025. Housing addressing all income levels is well underserved and not available. While we have many workforce housing projects in cue, the low- and moderate-income community is not addressed to the extent it should.

NIFA reinstated the proximity to services question for non-metro applications only. The Areas of High Opportunity matrix will apply to only metro applications.

MESNER DEVELOPMENT CO.

Clifford F. Mesner
Kathryn L. Mesner

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kathy@mesnerlaw.com
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November 18, 2024

NIFA 2026-2028 Qualified Action Plan
Public Hearing Comments

AREAS OF HIGH OPPORTUNITY REQUIREMENTS FOR NON-METRO APPLICATIONS

Application Page 51 - "Areas of high opportunity are crucial in affordable housing because they provide residents with access to better resources, including quality education, employment opportunities, healthcare, and safe neighborhoods.

Access to high-opportunity neighborhoods can lead to improved economic mobility, as residents are more likely to find stable jobs and increase their incomes. Furthermore, living in these areas often means greater access to public services, amenities, and community support systems. Overall, integrating affordable housing into high-opportunity areas not only benefits individuals and families but also fosters more equitable communities, reducing disparities and promoting social cohesion."

We agree that it is important to locate affordable housing in communities that have access to public services, amenities, and community support systems in rural Nebraska. It only makes sense to develop affordable housing in communities that include medical care, hospitals, grocery stores, schools and daycares, senior and community centers, public parks and libraries.

The proposed changes to include census tract maps and related scoring criteria in non-metro communities will have several unintended consequences:

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We encourage NIFA to keep the existing Non-Metro Proximity to Services criteria and points. For the rural areas, this "point system" depicts a more accurate picture of what is provided in the community.

HOUSING AND HEALTH CARE

"NIFA has received funding to deploy permanent loans into housing and healthcare related developments. This funding is called Healthy Housing, Healthy Communities (H3C) multifamily lending program and such, funding must be fully deployed within a specified time period. In order to facilitate use of such funds to create 9% LIHTC/AHTC developments, NIFA intends to prioritize such applications until allocated loan funding is fully committed.

Applicants wishing to be considered for this loan fund and priority must provide a commitment letter from the healthcare provider detailing the provider's investment (in-kind or dollar value thereof), as well as its anticipated participation in the development and how the proposed development will address or respond to the articulated needs of the health care provider. NIFA, in its sole discretion, will determine whether an application meets the qualifications for the Housing and Healthcare priority. NIFA may request additional information to make this determination. The prioritized applications will receive Conditional Reservations, assuming they meet threshold requirements, prior to review of other scoring, up to the amount of available funding under NIFA's H3C multifamily lending program."

From what we can tell this is not a point scoring item, but NIFA will give priority to projects that have a Housing and Healthcare component. The "components" have not been detailed.

It was asked on the NIFA QAP call if an application with a Housing and Healthcare component that only scores 40 points will receive an award over an application that scores 60 points with no Healthcare component. NIFA was going to investigate this question and get back to us.

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NIFA PILOT FINANCING PROGRAM:

Please provide us with a term sheet for this program.

DEVELOPMENT OF HOUSING IN GREATER NEBRASKA:

Within the last twenty-four (24) months, the Applicant/Developer has materially participated in the development of new units of owner-occupied housing or rental housing located in a community with a total population of 15,000 or less and not located in a Metro Set-Aside (MSA) area (South Sioux City, Lincoln, and Omaha). For owner-occupied housing, which is designed to be affordable, the purchase price may not exceed the maximum purchase price under NIFA's First Home Program (https://www.nifa.org/homebuyers-renters/first-home-program), for one (1) unit in a non-target area effective at the time of the full application. For rental housing, which is designed to be affordable, the maximum rent can be no more than the applicable 80% Area Median Income rent limit (2 points)

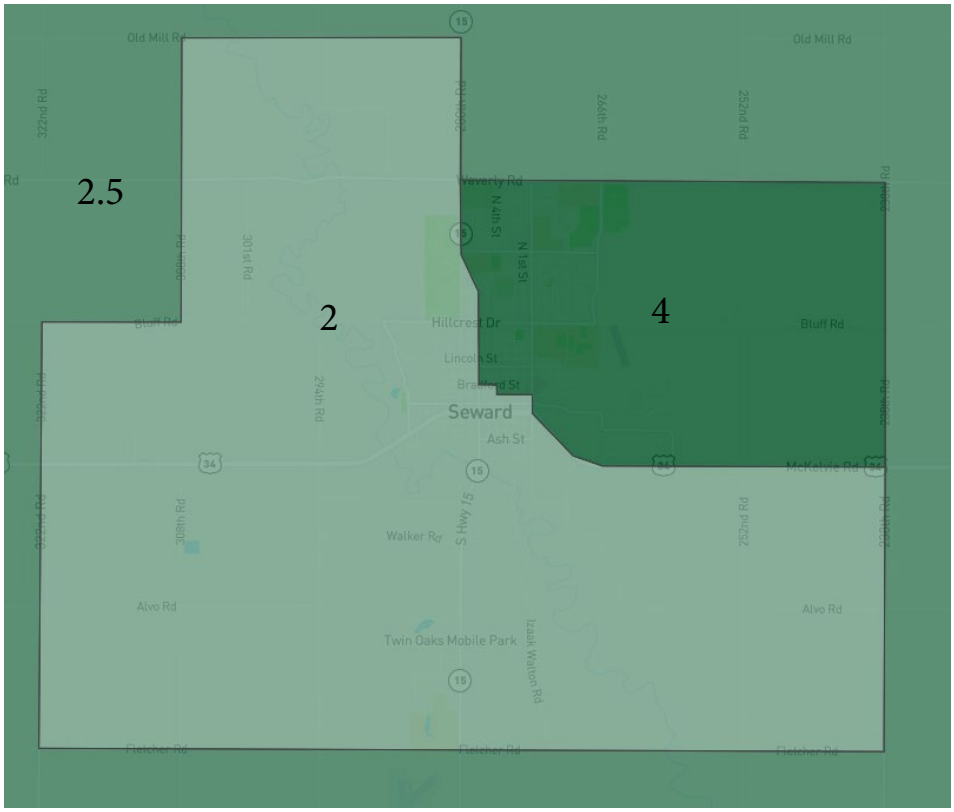
Is NIFA now saying that to receive these points the new owner-occupied single-family housing or rental housing must now be considered "affordable" to qualify? Please clarify "which is designed to be affordable" and if the units developed in the community cannot be true Market Rate units.

We request that the requirements remain as is with no stipulation for "Affordable". Rural communities desperately need both market rate and affordable housing. There are not many Developers willing to go into smaller communities and build market rate units. These units are typically not being built with any State or Federal funding to assist in price/cost reductions and need to be sold or rented at market levels just to break even.

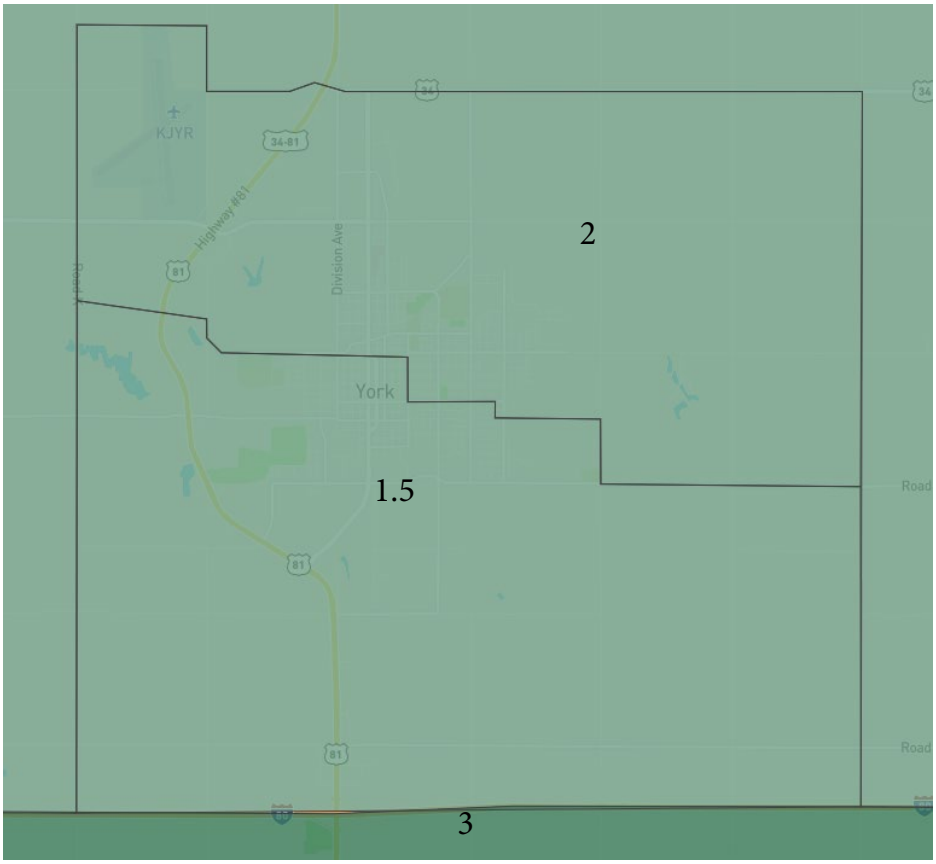
Respectfully Submitted,

Christopher F. Lenz
Mesner Development Co.

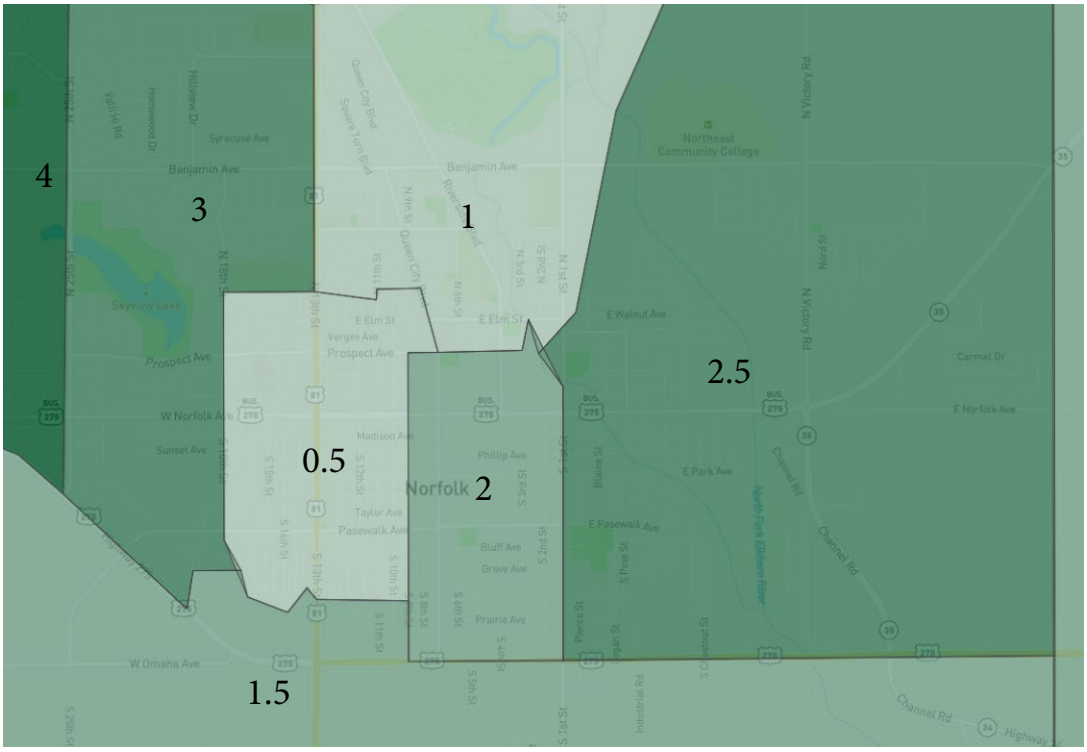
Seward: Population 7,672. One School District, one hospital



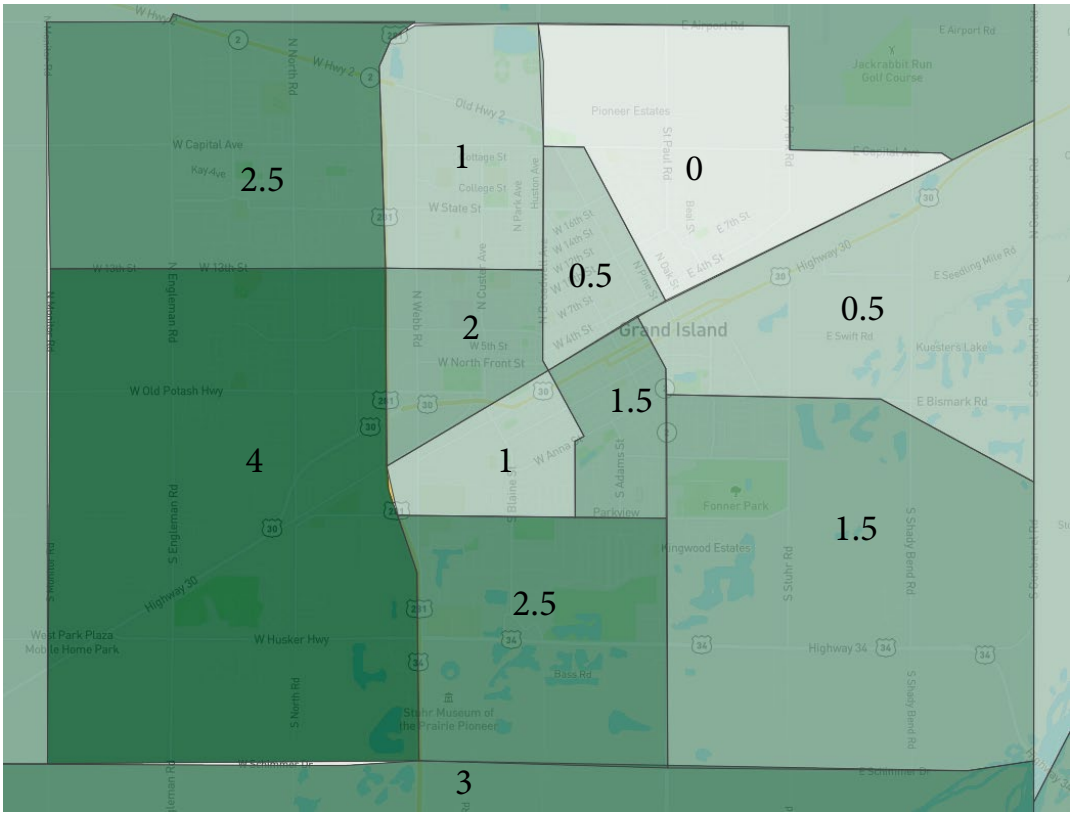
York: Population 7,766 One School District, One Hospital



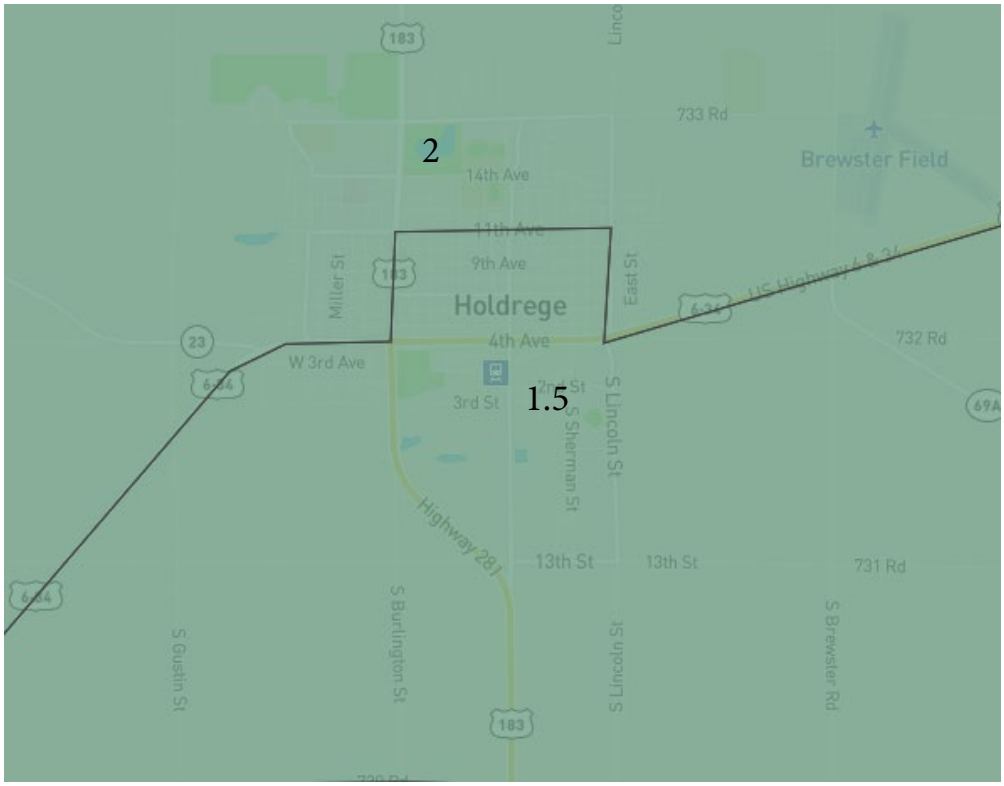
Norfolk: Population: 24,955. One Hospital, One School District



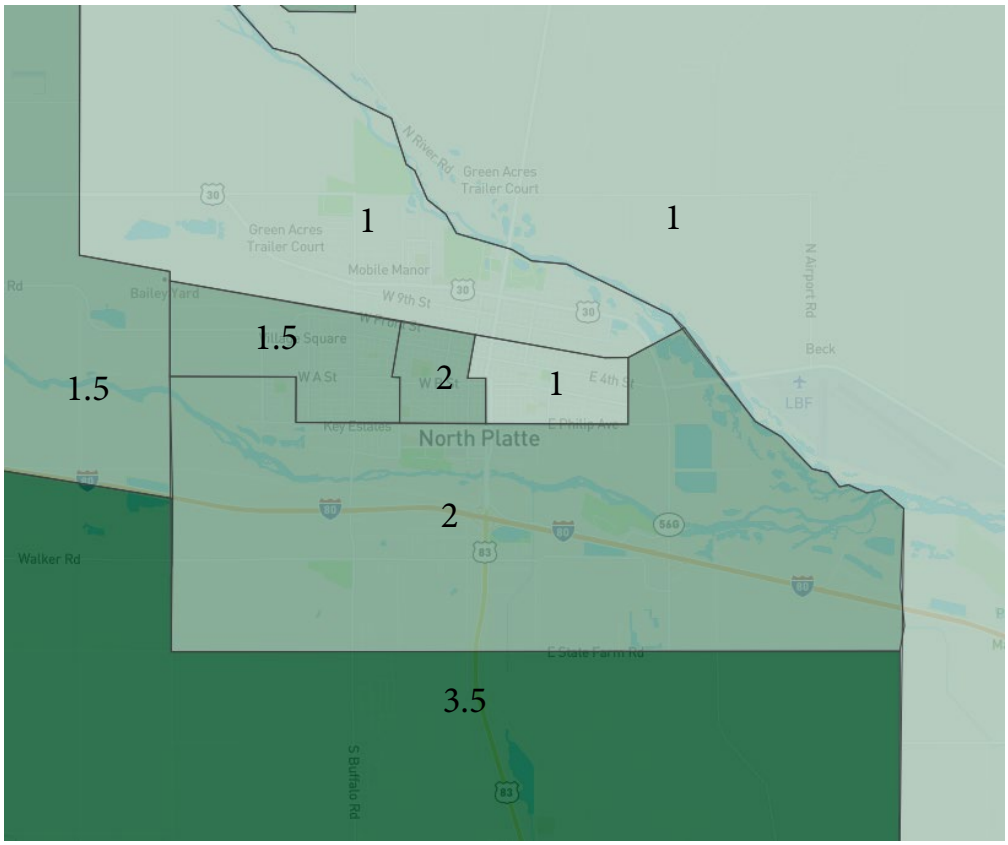
Grand Island: Population 52,622 One School District, One Hospital



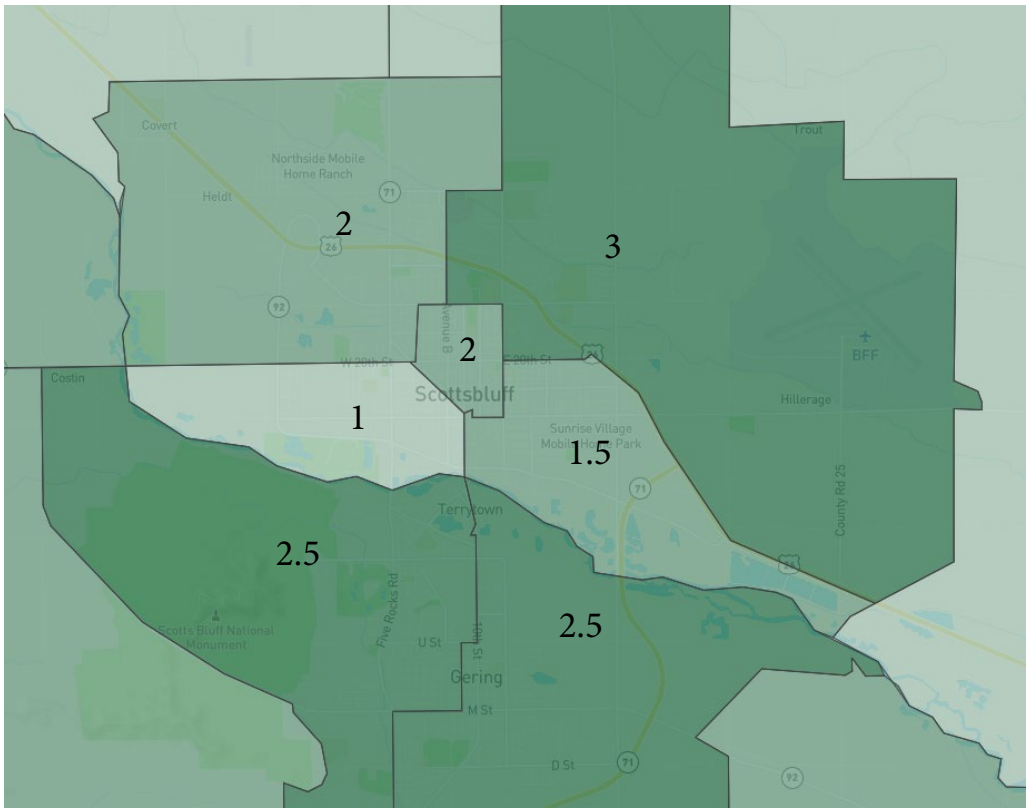
Holdrege: Population 5,495, One School District, One Hospital



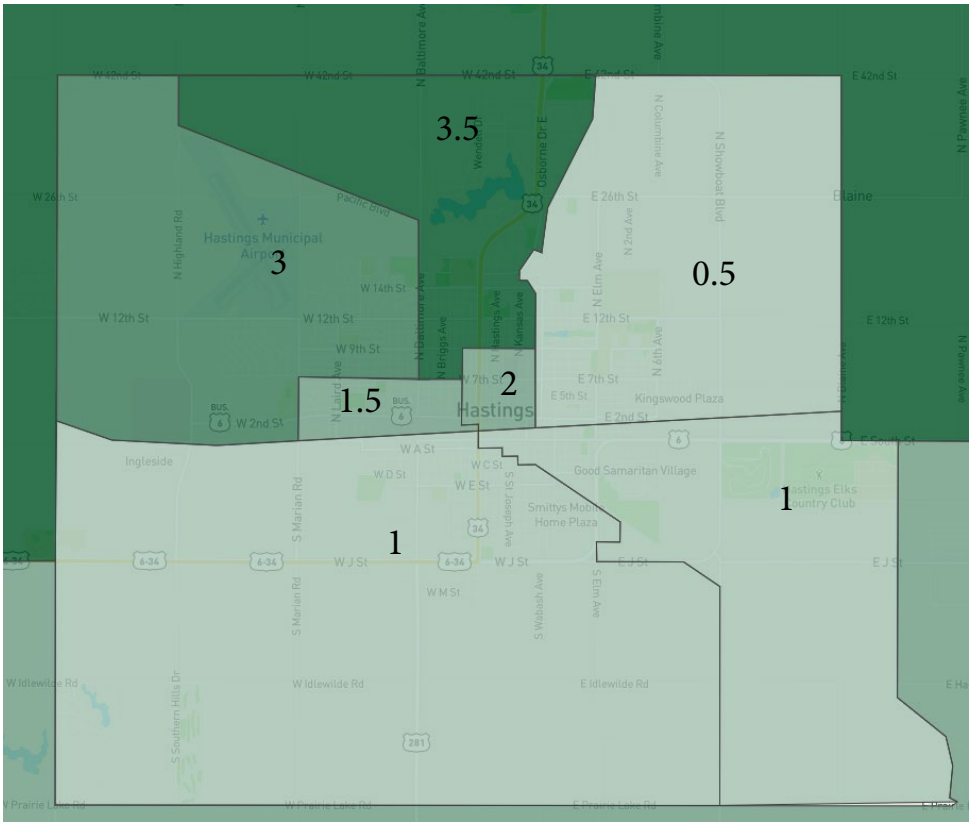
North Platte: Population 22,523, One School District, One Hospital

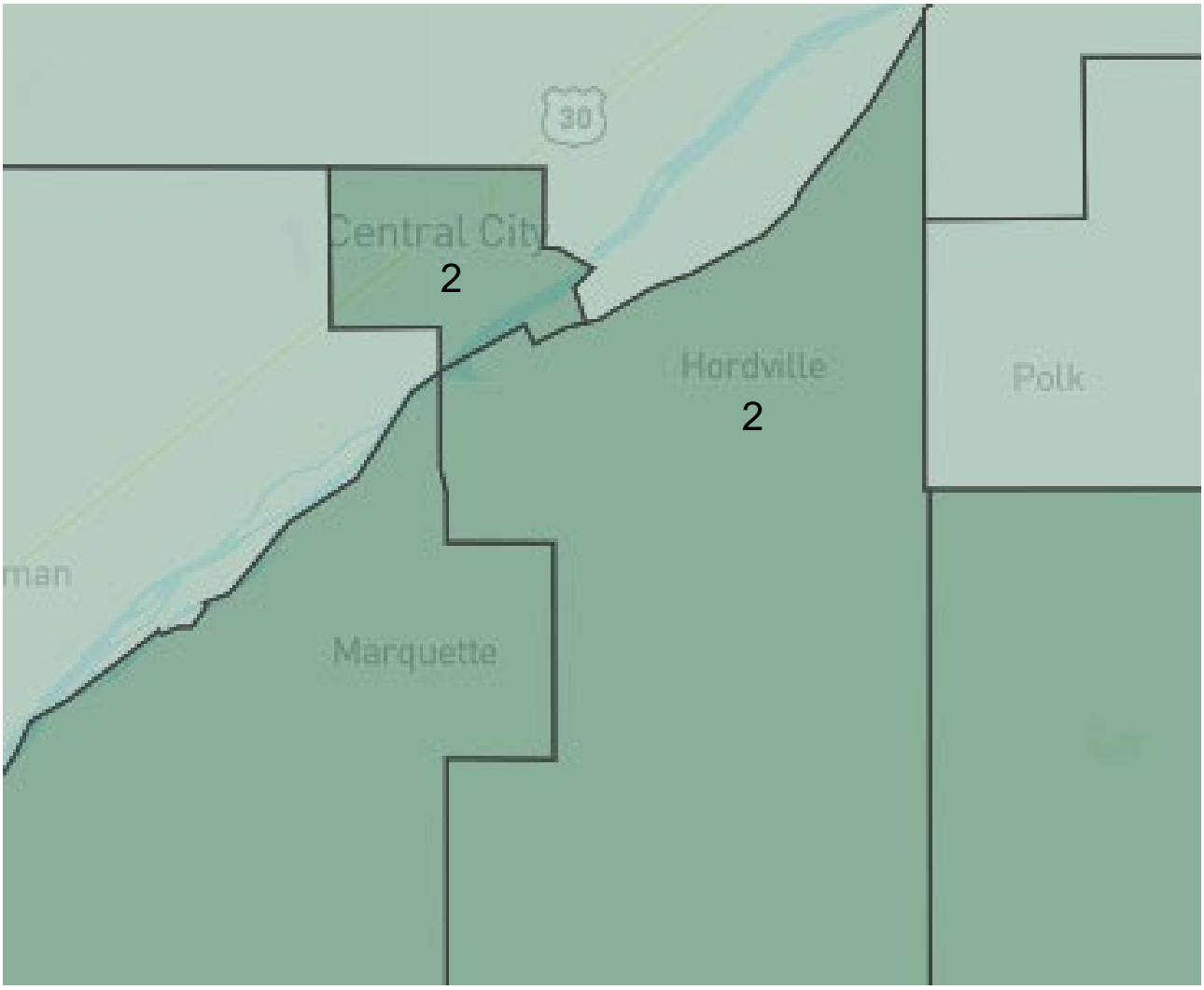


Scottsbluff: Population 14,305, One School District, One Hospital



Hastings: Population 24,896, One School District, One Hospital

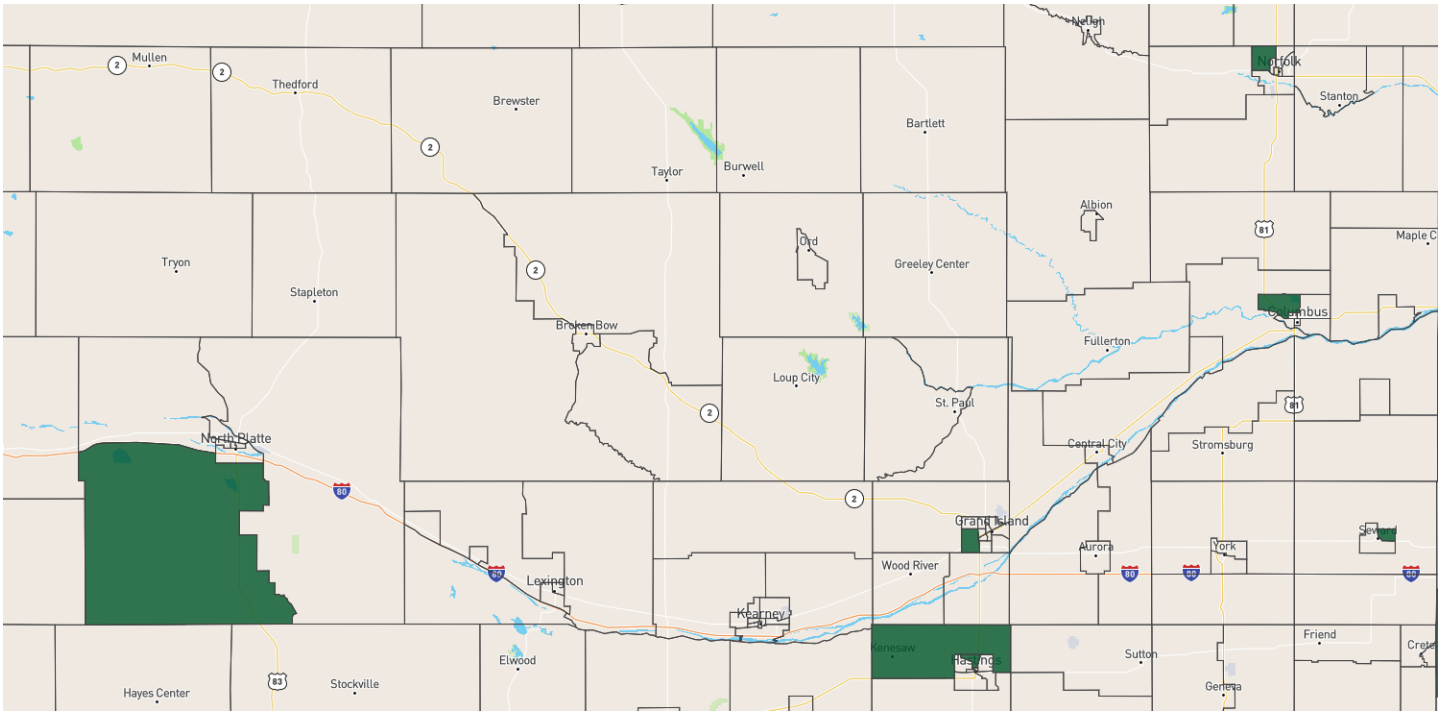




Central City: Population: 3,090, Three Public Schools K-12, Parochial High School, Bryan Health/Merrick Medical Center Hospital new in 2023. Daycare Center, Senior Center, Fitness Center, Library. Three Banks, Credit Union, Full Service Grocery Store. County Seat. Located on Highway 30 and 14.

Hordville: Population 135, No Schools, No Clinics or Hospitals, One Bank, Post Office. No Retail, No Daycare.

There are only 6 communities West of Lincoln that can score between 3.5 and 4 points



Seward, Norfolk, Columbus, Southeast of Grand Island, North of Hastings and South of North Platte. The smallest city is Seward with a population of 7,672.

HOPPE

DEVELOPMENT

11/18/2024

Nebraska Investment Finance Authority
1230 O St., #200
Lincoln, NE 68508

Dear NIFA:

We want to thank NIFA for giving us the opportunity to respond to the new draft QAP. The continued collaboration with community members and developers is greatly appreciated as we try and make a large impact in Nebraska. Overall, NIFA has done a great job in balancing their QAP with cost efficiency, location, and amenity points as well as balancing rural and metro locations.

Development of Market Rate Unit Category

We are confused by the intent in this revision of mixed-income developments, which creates unnecessary operating burden without achieving a desirable policy outcome. We acknowledge that the original intent was to recognize that projects with mixed-income, without separate bins, required considerable extra work. However, we see no policy benefit to this structure. The policy benefit and goal seems to be in the production of mixed-income housing developments, which have long been recognized as having benefits to the residents. The very practical methods of incorporating "market rate" housing into the tax credit development using condo or binning structures reduced a significant operating burden to achieving these policy goals at no cost to the program. This change drastically increases the operating burden of mixed-income housing, and disincentivizes the production of such housing.

We appreciate the creation of the market rate unit category, and we welcome further clarification about how to ensure it achieves its intent, which seems to be to create new mixed income communities by design, where the developer would be integrating affordable housing into a broader development that includes market rate housing. We hope that the additional clarity will ensure that the timing and execution is appropriately under the control of the applicant and that appropriate expectations exist for the broader development timeline.

Given that the Develpoment of Market Rate Units is directly related to the desirable policy outcome, we believe that the weighting of points should be in this category, as there is no meaningful distinction between the operating requirements in the Mixed Income Develpoment category, as the complexity doesn't change with the percentage of market rate units included.

5631 S 48th St, Suite 220 | Lincoln, NE 68516 | (402) 489-1600 | info@hoppedevelopment.com

Areas of High Opportunity

Would love to have a way on the website that you can search an address and it would pinpoint where it's located on the map to see how many points that location would qualify for. This would make it easier to pinpoint specific areas that would qualify.

Design Standards

We welcome the recognition of fiber cement or engineered wood as a design standard, and look forward to understanding the opportunities to add durability to a project through alternative roofing materials. In both cases, we believe there could be long-standing resiliency benefits to incentivizing these materials.

Project Based Rental Assistance

We welcome the opportunity to better understand the scope of this program and how we would integrate it into our applications.

Leverage and Collaboration

We welcome the change and simplicity that this calculation presents. We note that this removes the requirement for firm commitments for these resources at the time of application. We would like to make sure there are opportunities to recalibrate the percentage categories going forward as we determine the practical implication of this scoring criteria, and encourage NIFA to hold developers responsible for achieving the requirements as articulated.

Amenities

We welcome the additional amenities categories of dog park and video security system and pantry. These are all highly desired amenities that support safe operations and tenant desires.

Housing and Healthcare

We welcome the opportunity to partner with healthcare providers as the opportunity provides itself. We welcome more clarification on the desired role of the healthcare provider in this context, as well as how to underwrite this lending program. As it stands, we are unsure how to approach a provider at this stage with the information provided.

10% Test

Maximum Days allowed increased from 60 days to 120 days (not to exceed one year from Carryover Agreement Date). Appreciate NIFA allotting more time to complete the 10% test.

Thanks for the opportunity to comment on the current draft QAP and we look forward to working with you to create more high-quality affordable housing throughout the state.

Sincerely,

Jake Hoppe

5631 S 48th St, Suite 220 | Lincoln, NE 68516 | (402) 489–1600 | info@hoppedevelopment.com

From:	Darin Smith
To:	Sara Tichota; Pamela Skinner; Cassandra Stark
Cc:	Elizabeth Heistand; Mindy Crook; Dustin Crook
Subject:	RE: Greater Nebraska Points - QAP Comment
Date:	Monday, November 18, 2024 10:58:02 AM
Attachments:	image002.png image003.png

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Hi Sara,

From what we can gather:

2023

- 9 allocations
- 8 of those received Greater NE points
- Of those 8 there were 4 developers
    - Messner = 3 allocations
    - Foundations = 2 allocations
    - Hoppe = 2 allocations
    - MHI / Excel = 1
- Brinshore – only allocation that didn't get greater NE points

2024

- 7 allocations
- 5 of those received greater NE points
    - Messner = 2 allocations
    - Hoppe = 2 allocations
    - MHI / Excel = 1
- Arch Icon and TESCO were the other two awards

2025

- 6 allocations
- 5 of those received Greater NE points
    - Messner = 2 allocations
    - Hoppe = 2 allocations
    - Foundations = 1
- Brinshore – only allocation that didn't get greater NE Points

Total 3 years

- 22 allocations
- 18 of 22 get the greater NE points whether it's an urban or rural project

- Only 4 applications that did not get the Greater NE points received allocations

Please feel free to confirm that the info above is accurate. You can see from these statistics, that these 2 points clearly yield preferential treatment to 3 to 4 developers in Nebraska and in turn, discriminate against all the other developers who do not get the Greater NE points. As a discriminatory practice, the legality of this approach comes into question. With a new three year QAP, this trend will continue for the next three years. The number of open projects (pre-8609) may then also become an issue with the concentration of allocations with just a few developers.

We would recommend eliminating this scoring criteria to level the playing field or limiting it to one (1) point and making it a point for only rural developments as the ability to develop in rural NE does not necessarily translate to urban NE.

Respectfully,

Darin Smith

ARCH ICON
RESTORING NEIGHBORHOODS | REVITALIZING COMMUNITIES

509 Walker Street
Woodbine, IA 51579
Cell (712) 592-1722
Office (712) 647-3355

From: Darin Smith
Sent: Wednesday, November 13, 2024 12:10 PM
To: Sara Tichota <Sara.Tichota@nifa.org>
Cc: Elizabeth Heistand <elizabethh@arch-icon.com>; Mindy Crook <mcrook@arch-icon.com>; Dustin Crook <dcrook@arch-icon.com>
Subject: RE: Greater Nebraska Points

Hi Sara,

Yes, we'd like to know:

- Who has asked for those points since they've been available and received those points?
- Of those we received those points, who received allocations?

Thanks,

Darin Smith

509 Walker Street
Woodbine, IA 51579
Cell (712) 592-1722
Office (712) 647-3355

From: Sara Tichota <Sara.Tichota@nifa.org>
Sent: Wednesday, November 13, 2024 12:07 PM
To: Darin Smith <dsmith@arch-icon.com>
Cc: Elizabeth Heistand <elizabethh@arch-icon.com>; Mindy Crook <mcrook@arch-icon.com>; Dustin Crook <dcrook@arch-icon.com>
Subject: Re: Greater Nebraska Points

Hello,
We don't track that since, at any time, someone could have a non-LIHTC deal we aren't aware of being completed. We review each application cycle based on who asks for the points and then review the documentation.

I could tell you how many applicants asked for points in that category in the last round. Would that help?

Thanks,

Sara Tichota
LIHTC Allocation Manager
Nebraska Investment Finance Authority • nifa.org

We make The Good Life better.
Book a time to meet with me!

From: Darin Smith <dsmith@arch-icon.com>
Sent: Wednesday, November 13, 2024 12:00 PM
To: Sara Tichota <Sara.Tichota@nifa.org>
Cc: Elizabeth Heistand <elizabethh@arch-icon.com>; Mindy Crook <mcrook@arch-icon.com>; Dustin Crook <dcrook@arch-icon.com>
Subject: Greater Nebraska Points

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Hi Sara,

Can you tell me which developers currently qualify for the Greater NE 2 points?

Thanks,

Darin Smith

ARCH ICON
RESTORING NEIGHBORHOODS | REVITALIZING COMMUNITIES

509 Walker Street
Woodbine, IA 51579
Cell (712) 592-1722
Office (712) 647-3355

From: Drew Sova
To: Sara Tichota; Pamela Skinner
Cc: Drew Sova
Subject: 2026/2027/2028 QAP Public Hearing - Public Comment
Date: Monday, November 18, 2024 9:46:29 AM

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

NIFA QAP Team -

One driving factor to sustainable affordable housing we continue to hear public discussion on is proximity to essential services. We continue to ask NIFA to consider creating a category for point(s) achievement based on a project constructing community service facility commercial space, and/or avoiding the community service facility space negatively impacting the efficiency scoring of an applicant's project. As it currently stands, if a project includes community service facility space, the applicant either needs to take such space out of basis calculation, or if credit generation is needed on such commercial space, keep the space in basis, and deal with the negative impacts it will have on efficiency scoring.

Thank you.
Drew Sova, White Lotus Group

Drew Sova
Executive Vice President + General Counsel

WHITE LOTUS GROUP
DESIGN | IMPLEMENT | OPERATE
10404 Essex Court, Suite 101 | Omaha, NE 68114
(402) 408-0005 (o) | (402) 880-6655 (c) | (402) 344-2861 (f)
dsova@whitelotusgroup.com

Nov. 11, 2024

Nebraska Investment Finance Authority
Lincoln, NE

Dear NIFA officials:

We have been talking with Mesner Development for the past few years about a potential tax credit housing project in North Platte. It has been many years since our community has had a project approved. Many times, the awarding of projects comes down to a fraction of a point, so the scoring matrix is critical.

It's also noteworthy to mention that North Platte was excluded from tax credit awards over the previous four years due to the use of Disaster Recovery additional points, which did not include Lincoln Couty.

Having become aware of the new Draft QAP, I would highly recommend that you reconsider adopting this type of scoring. It is detrimental to a vast majority of rural Nebraska communities, including North Platte.

The only area of our community that would have a fighting chance of getting funded is south of town where no infrastructure exists. To extend infrastructure to a project site is cost prohibitive and defeats the purpose of the tax credit program. Also having a private water well, septic system and gravel streets is not a good development program for multi-family complexes. Developers would simply not apply.

The urgency of the housing needs has accelerated in North Platte with over $2 billion of new development projects emerging and adding 1,000 to 1,500 new jobs in 2025. Housing addressing all income levels is well underserved and not available. While we have many workforce housing projects in cue, the low- and moderate-income community is not addressed to the extent it should.

Thank you for your consideration,

Gary Person
President & CEO

NEBRASKA Economic Development Certified Community

ADDRESS
502 South Dewey Street
North Platte, NE 69101

PHONE
Office (308) 532-4966
Fax (308) 532-4827

WEB
www.nparea.com

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits

Policy Objectives and QAP Change Matrix

We make The Good Life *better.*

Policy Objectives and Qualified Allocation Plan (QAP) Changes

The 2026/2027/2028 QAP is structured with the goal of addressing the policy objectives identified by the NIFA Board. The QAP from previous years already contains countless mechanisms to achieve the board policy objectives. This document illustrates the proposed changes in the 2026/2027/2028 QAP and the corresponding policy objective(s).

Summary of Change	**Policy Objective Supported**				
	Supporting Collaborative & Local Strategies	**Incentivizing Development Across Rural Nebraska**	**Supporting Positive Family Outcomes/ Opportunities/ Quality of Life**	**Quality Construction and Stewardship**	**Regulatory Requirements**
Stewardship of the Resource, Integrity of the Program, and Improving the Customer Experience					
Three-year QAP – 2026/2027/2028	X	X		X	X
Removed Adaptive Reuse and Choice Neighborhood Initiatives as a CRANE eligible activity	X			X	
Made changes to 4% application due date and added letter of intent requirement *(4% Allocation Plan)*	X	X		X	
Added language to allow for flexibility in maximum volume cap per project limit *(4% Allocation Plan)*	X		X	X	X
Added NIFA Multifamily Lending Pilot Program opportunity *(9% LIHTC Application)*	X	X	X	X	
Eventual Tenant Homeownership: Increased CROWN to three (3) points and are no longer eligible for Mixed Income points *(9% LIHTC Application)*	X		X	X	
Mixed Income Development: clarified qualifications for these points *(9% LIHTC Application and 4% Bond Application)*				X	X

Summary of Change	Policy Objective Supported				
	Supporting Collaborative & Local Strategies	**Incentivize Development Across Rural Nebraska**	**Supporting Positive Family Outcomes/ Opportunities/Quality of Life**	**Quality Construction and Stewardship**	**Regulatory Requirements**
Development of Market Rate Units: added scoring opportunity *(9% LIHTC Application and 4% Bond Application)*	X	X	X		
Development of Housing in Greater Nebraska: revised tactic to encourage development of housing in greater Nebraska by providing an opportunity for points if developing in Rural-Urban Continuum Codes 7, 8, and 9 *(9% LIHTC Application and 4% Bond Application)*	X	X	X	X	
Track Record of Applicant Owner and/or Consultant: Added a scoring penalty for an applicant who has requested supplemental tax credits *(9% LIHTC Application and 4% Bond Application)*				X	
Design Standards: increased maximum point value from seven (7) to eight (8) and added new scoring opportunities related to resiliency *(9% LIHTC Application and 4% Bond Application)*	X		X	X	
Amenities: added new amenity options *(9% LIHTC Application and 4% Bond Application)*			X		
9% Leverage and Collaboration: restructured scoring calculation, moved deferred developer fee/owner financial support to an eligible resource and increased points possible *(9% LIHTC Application)*	X	X		X	X
4% Leverage and Collaboration: moved deferred developer fee/owner financial support to an eligible resource *(4% Bond Application)*	X	X		X	X

Summary of Change	Policy Objective Supported				
	Supporting Collaborative & Local Strategies	**Incentivize Development Across Rural Nebraska**	**Supporting Positive Family Outcomes/ Opportunities/Quality of Life**	**Quality Construction and Stewardship**	**Regulatory Requirements**
Added new Housing and Healthcare opportunity *(9% LIHTC Application)*	X	X	X	X	
Project Based Rental Assistance: added new scoring opportunity, NIFA's Section 811 as a resource *(9% LIHTC Application and 4% Bond Application)*	X	X	X	X	
Areas of High Opportunity: created a new scoring index for areas of high opportunity *(9% LIHTC Application and 4% Bond Application)*	X	X	X	X	
DHHS-DBH Referral Commitment: added new scoring opportunity to support Nebraska's Olmstead Plan *(9% LIHTC Application and 4% Bond Application)*	X	X	X	X	
Disaster: removed reference to DR-4420 and simplified disaster scoring criteria *(9% LIHTC Application)*	X			X	
Minimum Score: increased minimum score from 30 points to 40 points *(9% LIHTC Application and 4% Bond Application)*	X	X	X	X	
Moved application timelines forward for 4% Bond rounds in order to allow owners to additional time to close and fully utilize a construction season *(4% Allocation Plan)*	X	X	X	X	X

Summary of Change	Policy Objective Supported				
	Supporting Collaborative & Local Strategies	**Incentivize Development Across Rural Nebraska**	**Supporting Positive Family Outcomes/ Opportunities/Quality of Life**	**Quality Construction and Stewardship**	**Regulatory Requirements**
Exhibit 111: revised replacement reserve minimums to align with industry best practices, added leverage and collaboration calculations and other improvements *(9% LIHTC Application and 4% Bond Application)*	X		X	X	X
Provided a 30% basis boost for RUCCs 8 & 9 *(9% LIHTC Application)*		X			
Right of First Refusal: added verbiage stating Right of First Refusal organization must be in good standing on all NIFA programs *(9% LIHTC Application and 4% Bond Application)*				X	
Made general editing and formatting changes in QAP, applications, and forms for clarity, ease of use and to reduce duplication of data entry. *(All documents)*	X	X	X	X	X
Why: NIFA's Mission, Vision and Values are reflected in changes made to the QAP and applications. NIFA staff is committed to improving processes, increasing transparency and continued stewardship through solidifying NIFA policies in the QAP and applications.					

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits

2026-27-28 Housing Credit Allocation Plan

9% LIHTC/AHTC

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1. INTRODUCTION.

***NIFA's Mission*: Growing Nebraska Communities through Affordable Housing and Agribusiness**

***NIFA's (10 year) Vision:* NIFA is an indispensable partner for Nebraska citizens and communities in planning, creating and sustaining affordable housing, advancing agribusiness, and furthering a vibrant Nebraska.**

***NIFA's Values*: Collaboration, Commitment, Innovation, Integrity, Stewardship**

The Nebraska Investment Finance Authority (NIFA or the "Authority") is charged with allocating federal and state low income housing tax credits for the development of affordable rental housing in the state of Nebraska for occupancy by persons and families of low income. The Board of the Authority has set forth policy, supported by the Mission, Vision and Values of the Authority, to guide the creation of this Qualified Allocation Plan (QAP).

This QAP is intended to reflect policies that will further a vibrant Nebraska, using affordable housing as the lens of that vibrancy. Priorities embedded in this QAP include:

- Collaboration: Create collaborative, local partnerships that achieve local vision for strong neighborhoods and communities.
- Stewardship: Ensure a balanced approach between quality of unit construction and creation of much-needed units.
- Commitment: Provide access to opportunity for tenants, supporting quality of life and dignity.
- Innovation: Target special or underserved populations with programs and projects that overcome barriers to access and provide stable environments for progress.
- Integrity: Develop policies and procedures taking into account best practices and current data, implementing thoughtful, intentional, and open public processes.

These priorities are further reflected in the following strategic objectives.

Increasing opportunities for tenants & improving quality of life	Coordination with communities & local/regional partners	Targeting Special or Underserved Populations
Encouraging eventual tenant homeownership	Incentivizing communities to have a community or neighborhood redevelopment plan/comprehensive approach (such as Choice Neighborhoods program) for developments in Qualified Census Tracts	Incentivizing larger units for families
Encouraging development in areas of high opportunity	Encouraging development in communities with a housing loss as a result of a federally declared natural disaster	Encouraging developments in smaller, rural communities
Incentivizing mixed-income developments	Incentivizing communities to become Economic Development Certified Communities	A set-aside for CRANE to target specific populations and types of development
Incentivizing supportive services and amenities	Encouraging at least one supportive service to be provided by a local or regional service organization	Encouraging the use of project-based rental assistance that can also assist in the conversion of public housing units to Section 8 voucher units

NIFA LIHTC PROPOSED SCORING ORGANIZED BY POLICY OBJECTIVES - 2026/2027/2028 QAP	
	Points
SUPPORTING COLLABORATION & LOCAL STRATEGIES	
Located in a Qualified Census Tract/Difficult Development Area	3
Preservation of Developments	3
Natural Disaster Designation	3
Developments located in Economic Development Certified Community/Leadership Community/Entitlement Community	2
Public Housing Authority (PHA) Agreement	1
Project-based Rental Assistance	4
DHHS-DBH Referral Commitment	1
Leverage and Collaboration	6
Total	**23**
INCENTIVIZE DEVELOPMENT ACROSS RURAL NEBRASKA	
Non-metro Small Communities	3
Development of Housing in Greater Nebraska	1
Non-metro Community Housing Initiatives	1
Total	**5**
SUPPORTING POSITIVE FAMILY OUTCOMES/OPPORTUNITIES/QUALITY OF LIFE	
Amenities	8
Supportive Services	4
Eventual Tenant Homeownership	3
Metro Areas of High Opportunity	4
Development of Senior Housing	2
Development of Family Housing	1
Mixed Income Developments	3
Development of Market Rate Units	1
Housing and Healthcare	0
Total	**26**
QUALITY CONSTRUCTION & STEWARDSHIP	
Track Record of Applicant, Owner, and/or Consultant	1
Management Qualifications and Experience	4
Design Standards	8
Green Standards	6
Efficient Housing Production	9
Total	**28**
SERVING THE LOWEST INCOME HOUSEHOLDS FOR THE LONGEST PERIOD OF TIME (Regulatory Requirement)	
Compliance & Extended Use Period	2
Waiver of Qualified Contract	3
Right of First Refusal	2
Targeting Gross Rents to Lower Levels	5
Total	**12**

The 2026/2027/2028 Housing Credit ("LIHTC") Allocation Plan for 9% LIHTC and AHTC, as part of the Qualified Allocation Plan ("QAP") described below, provides for the allocation of the federal 9% low income housing tax credit for the following Nebraska Investment Finance Authority ("NIFA") programs: Competitive LIHTC and Collaborative Resources Allocation for Nebraska ("CRANE"). For ease of discussion, credits awarded pursuant to the Competitive LIHTC program ("Competitive Credit") and the CRANE program are sometimes collectively referred to herein as 9% LIHTC". The allocation of the federal low income housing tax credit issued in connection with the issuance of qualifying tax-exempt bonds (the 4% LIHTC) is governed by a separate 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC.

In 2016, the Nebraska State Legislature enacted LB 884 creating the Nebraska Affordable Housing Tax Credit (the "AHTC"). Additionally, the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC provides for the allocation of the AHTC. The AHTC will be awarded only in connection with qualifying developments for which the owners have also received an allocation of 9% LIHTC except as otherwise may be provided in the 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC.

1.1 AVAILABLE LOW INCOME HOUSING TAX CREDITS AND NEBRASKA AFFORDABLE HOUSING TAX CREDITS.

For 2026, 2027 and 2028, respectively, NIFA expects to have approximately $5,900,000 of 9% LIHTC for each year for allocation to qualifying developments in Nebraska pursuant to the 9% LIHTC program. This amount is based on the U.S. Census Bureau's Current Population Report for Nebraska multiplied by $3.00 (as may be adjusted). The amount of LIHTC available for allocation pursuant to the 9% LIHTC program may be increased by 9% LIHTC returned to NIFA from a prior year or 9% LIHTC allocated to Nebraska from the 2026, 2027 and 2028 respective national LIHTC pool.

All owners of qualifying developments receiving an allocation of 9% LIHTC will also receive an allocation of AHTC equal to no more than 100% of the 9% LIHTC allocation. The total combined amount of LIHTC and AHTC allocated in connection with a qualifying development shall be determined by NIFA staff based upon underwriting of the developments in order to meet the requirements of the 2026/2027/2028 QAP.

The maximum annual amount of AHTC that will be awarded in 2026, 2027 and 2028 to owners of qualified developments pursuant to the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC shall not exceed the maximum annual amount of 9% LIHTC awarded by NIFA for 2026, 2027 and 2028 (Competitive LIHTC and CRANE combined), provided that such annual amount of AHTC is only available for six (6) years, except that any reduction in AHTC allowable in the first year of the credit period due to the calculation in Section 42(f)(2) of the Internal Revenue Code of 1986 (the "Code") shall be allowable in the seventh year of the credit period as defined in Code Section 42(f)(1). The maximum annual allocation of AHTC that will be awarded for any single development under either the Competitive LIHTC and CRANE programs shall be consistent with the Maximum Allocation of LIHTC as described in Section 9 of the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC.

AHTC will be awarded to every applicant of qualifying developments in connection with the award of 9% LIHTC for such development.

In accordance with the Nebraska Affordable Housing Tax Credit Act (the "AHTC Act"), the amount of the AHTC shall be the amount of the LIHTC awarded for the qualifying development. Notwithstanding the foregoing, the AHTC Act provides that NIFA may not award for a particular development any combined amount of LIHTC and AHTC that is more than necessary to make the qualified development financially feasible. In determining that the combined amount of LIHTC and AHTC meet the foregoing, NIFA shall determine the amount of LIHTC and the amount of AHTC to be awarded for a qualifying development based upon the AHTC Act and the parameters of this 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC.

1.2 DEVELOPMENT OF QUALIFIED ALLOCATION PLAN.

The 2026/2027/2028 QAP is adopted by NIFA pursuant to a public process established by NIFA and involves input from a number of parties. The 2026/2027/2028 QAP consists of the following:

a. this 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC
b. the 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC and AHTC
c. the 2026/2027/2028 9% NIFA/NDED Application
d. the 2026/2027/2028 4%/Bond Application
e. the 2026/2027/2028 NIFA/NDED Exhibit Examples
f. the 2026/2027/2028 CRANE Guidelines and Application
g. the 2026 Carryover Allocation and 10% Test Procedures Manual
h. the 2027 Carryover Allocation and 10% Test Procedures Manual
i. the 2028 Carryover Allocation and 10% Test Procedures Manual
j. the 2026/2027/2028 Cost Certification Procedures Manual
k. the 2026/2027/2028 Land Use Restriction Agreement (LURA)
l. the 2026/2027/2028 CROWN Land Use Restriction Agreement (CROWN LURA)

A public hearing on the proposed 2026/2027/2028 QAP was held in Lincoln, Nebraska. All comments received by NIFA were taken into consideration in developing and drafting the 2026/2027/2028 QAP.

The 2026/2027/2028 QAP was approved by the NIFA Board of Directors and forwarded to the Governor of the State of Nebraska for approval in accordance with the Section 42 Code. The 2026/2027/2028 QAP is designed to provide for the selection of developments that address the most pressing housing needs of Nebraska, within the guidelines and requirements of Section 42 of the Code. NIFA, in its sole discretion, reserves the right to modify or waive any conditions, which are otherwise not mandated by the Code, contained in the 2026/2027/2028 QAP. Modifications by NIFA may include, but are not limited to, changes which provide for better coordination with other state and federal programs and/or funding sources.

The 2026/2027/2028 QAP may be amended from time to time as new guidelines and regulations are issued under Section 42 of the Code, the AHTC Act or as NIFA deems necessary to meet the LIHTC and AHTC Program goals and objectives.

Persons interested in applying for an allocation of LIHTC (which shall include AHTC combined with LIHTC) must complete a 2026/2027/2028 9% NIFA/DED Application online (the “LIHTC Application”). (See the “CRANE Program Application Process and Allocation Cycles” below for LIHTC available pursuant to the CRANE Program.) The online LIHTC Application is available at NIFA’s website (www.NIFA.org).

1.3 INELIGIBLE APPLICANTS.

A LIHTC Application will not be reviewed, scored, or considered by NIFA at any time if:

i. the developer, general partner/managing member, consultant or any affiliate thereof is delinquent on Nebraska LIHTC fees, AHTC fees, Tax-Exempt Bond fees due and payable for other Nebraska LIHTC developments, or any other NIFA programs; or

ii. the general partner/managing member, consultant or any affiliate thereof currently has or has had items of noncompliance or violations of a Land Use Restriction Agreement/Tax-Exempt Bond Regulatory Agreement that have not been corrected within the applicable correction period on any other Nebraska LIHTC development; or

iii. the developer, general partner/managing member, consultant or any affiliate thereof is delinquent on any documentation or payments that are due and payable to NIFA, including but not limited to the following:

(a) Conditional Reservation Documentation/42(m) Letter
(b) Carryover Documentation
(c) 10% Test Documentation
(d) Cost Certification Documentation
(e) Asset Management Documentation
(f) NIFA Loan Repayment Amounts
(g) Any other documentation requested by NIFA
(h) All other NIFA programs

Any member or affiliate thereof may be deemed ineligible by the Executive Director to participate in the 9% LIHTC program for the following:

i. Involved in active litigation.

ii. Evidence of involvement in a crime, financial crime, or a violation of laws or regulations. Including, but not limited to, laws and regulations related to the development or management of housing, taxes, public health, safety (including workplace safety), environmental laws, or antitrust laws.

iii. Making misrepresentation or providing materially false information in an application.

iv. Allowing an affordable rental housing property to enter into foreclosure or bankruptcy.

v. Being suspended, debarred, or otherwise excluded from doing business with any federal housing program.

vi. A history of repeated or numerous LIHTC allocation or compliance issues, even if such issues have not resulted in an uncorrected IRS Form 8823.

2. LIHTC AND AHTC FEE SCHEDULE.

NIFA reserves the right to revise the fee schedule from time to time. Note: Any fee revision will be made pursuant to a 30-day notice posted on NIFA's website.

2.1 Appendix A

Appendix A sets forth the various fees in connection with the allocation of the 9% LIHTC and AHTC. (Fees to be charged by NIFA in connection with the 4% LIHTC and the issuance of bonds are set forth in the separate 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC.)

Appendix A contains all current fees and related due date information. Fees must be paid in full prior to NIFA's review of any documentation. If, for any reason, a development does not move forward, NIFA will retain all fees paid in conjunction with the development.

Fees outlined in Appendix A include:

9% LIHTC and AHTC Allocation Fees		
LIHTC Full Application	AHTC Full Application	Threshold Deficiency Correction
CRANE	Conditional Reservation	Extension
Allocation/Cost Certification	Late	Document Change
Additional Tax Credit Request	Transfer/Assumption	Change to LURA
8609 & 8609N Correction		

9% LIHTC and AHTC Compliance Fees		
LIHTC	AHTC	Average Income
Extended Use Period	Late Payment Penalty	Transfer/Assumption
Qualified Contract	CROWN Admin Fee	

2.2 LEGAL FEES.

Extraordinary legal fees incurred by NIFA in connection with the review of the LIHTC Application, the CRANE Application or any materials submitted in connection with the allocation, the allocation process or ongoing compliance with respect to a development will be assessed and charged to the development owner, including but not limited to the following:

- Fees for research or legal consultation and review relating to irregular situations
- Ownership agreements
- Rental rate questions
- Unusual timing situations
- Specific technical questions related to Code Section 42
- Legal costs associated with investigation, demand, and enforcement of project's LURA requirements during the compliance period.

3. SET-ASIDE PRIORITIES.

All allocations for 9% LIHTC will be based on special set-aside priorities, federal law and the NIFA scoring system, which incorporates various Nebraska housing priorities.

(a) NON-PROFIT SET-ASIDE.

NIFA will reserve at least ten percent (10%) of its annual 9% LIHTC authority for allocations to qualified non-profit sponsors as required by Code Section 42(h)(5). To qualify for this set-aside, the development sponsor must: (i) be a qualified non-profit tax-exempt organization within Section 501(c)(3) or 501(c)(4) of the Code, (ii) have as one of its exempt purposes the fostering of low-income housing, (iii) own an ownership interest in the development (directly or through a

wholly-owned subsidiary) and (iv) materially participate on a regular, continuous and substantial basis in the operation of the development throughout the 15-year Compliance Period applicable to the development.

Material participation in the development and operations of the development (the "Activity"), as outlined in Section 469(h) of the Code and Treasury Regulation §1.469-5T, shall be certified to NIFA on an annual basis and shall include one of the following:

i) Participation in the Activity for more than 500 hours during the tax year;

ii) Participation in the Activity for the tax year constitutes substantially all of the participation in the activity of all the individuals (including non-owners) for the tax year;

iii) Participation in the Activity for more than 100 hours during the tax year and such participation in the activity is not less than the participation of any other individual (including non-owners) for the tax year;

iv) The Activity is a "significant participation activity" for the tax year and the individual's aggregate participation in all significant activities during the tax year exceeds 500 hours. A significant participation activity is one in which the individual has more than 100 hours of participation during the tax year, but fails to satisfy any other test for material participation;

v) Material participation in the Activity existed for any five of the ten tax years immediately preceding the tax year in question; or

vi) Based on all of the facts and circumstances, the individual participated in the activity on a regular, continuous and substantial basis during the tax year and at a minimum participated in such activity for more than 100 hours.

(b) **METRO/NON--METRO SET-ASIDE.**

Metro/Non-Metro set-aside will be as follows:

Percentage of Competitive LIHTC Allocation	Area	County
50% - Metro	South Sioux City MSA	(Dakota and Dixon Counties)
	Lincoln MSA	(Lancaster and Seward Counties)
	Omaha MSA	(Cass, Douglas, Sarpy, Saunders, and Washington Counties)
50% - Non-Metro	Balance of Nebraska	

Note: NIFA will use its best efforts to maintain the Metro/Non-Metro set-aside Metro and Non-Metro developments will be scored separately (Metro vs. Metro and Non-Metro vs. Non-Metro.)

(c) **COLLABORATIVE RESOURCES ALLOCATION FOR NEBRASKA SET-ASIDE.**

In an effort to target specific economic growth, community development and the provision of specific types of affordable housing, NIFA will set aside up to 33% of Nebraska's annual LIHTC authority to be allocated pursuant to the CRANE Program. All CRANE applications will be scored in accordance with this LIHTC Allocation Plan and compete against other CRANE applications. The maximum LIHTC allocation for any single development in the CRANE set-aside will be no

more than 20% of Nebraska's annual LIHTC authority. Further details regarding the CRANE Program can be found in Sections 7 and 8 herein. If the LIHTC and AHTC in the CRANE Program are not fully reserved for a particular year, the unreserved amount will be available to be allocated for other developments in accordance with this LIHTC Allocation Plan.

4. APPLICATION FOR COMPETITIVE LIHTC.

4.1 ANNUAL COMPETITIVE LIHTC CYCLE; ALLOCATION ROUND AND APPLICATION PROCESS.

Annual Competitive Allocation Cycle. Allocation reservations for the Competitive LIHTC available during a particular calendar year are made by NIFA on an annual basis ("the Annual Cycle"). The Annual Cycle may consist of one or more rounds.

Allocation Round. NIFA expects to hold at least one (1) Allocation Round during the Annual Cycle in connection with the allocation of the Competitive LIHTC. For a development to be eligible for review during an Allocation Round, a complete LIHTC Application and all required supporting information must be submitted to NIFA via the online funding application system by the Application Round deadline). Submissions for a reservation of Competitive LIHTC that do not include a fully completed LIHTC Application, with correctly attached Exhibits and specified application fee, will not be reviewed or scored by NIFA. The LIHTC Application is available on NIFA's website at www.NIFA.org.

NIFA expects to hold the following Allocation Round during the Annual Cycle in connection with the Competitive LIHTC:

2026	Application Deadlines** (no later than 5:00 p.m. CST)	Competitive LIHTC Reservations Issued	Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both Competitive and CRANE cycles)
Full Application:	**May 8, 2025**		HOME and HTF: Please refer to the 2025 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/
Threshold Deficiency Feedback:	**June 23, 2025**		
Threshold Deficiency Correction:	**July 8, 2025**	**August 22, 2025** (tentative)	
Additional Round*			
2027	**Application Deadlines** (no later than 5:00 p.m. CST)**	**Competitive LIHTC Reservations Issued**	**Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both Competitive and CRANE (cycles)**
Full Application:	**May 7, 2026**		HOME and HTF: Please refer to the 2026 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/
Threshold Deficiency Feedback	**June 23, 2026**		
Threshold Deficiency Correction:	**July 9, 2026**	**August 28, 2026** (tentative)	
Additional Round*			

2028	Application Deadlines** (no later than 5:00 p.m. CST)	Competitive LIHTC Reservations Issued	Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both Competitive and CRANE (cycles)
Full Application:	**May 6, 2027**		HOME and HTF: Please refer to the 2027 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/
Threshold Deficiency Feedback	**June 22, 2027**		
Threshold Deficiency Correction:	**July 8, 2027**	**August 27, 2027** (tentative)	
Additional Round*			

*NIFA reserves the right to hold additional Allocation Rounds during the Annual Cycle or make changes to the above Allocation Round as it deems necessary to meet LIHTC Program goals and objectives.

**NIFA reserves the right to change the application dates, with advance notice on the NIFA website.

4.2 SCORING OF COMPETITIVE LIHTC APPLICATION.

The following criteria will be reviewed for the purposes of scoring each LIHTC Application:

* Threshold Criteria
* Other Selection Criteria
* NIFA Scored Criteria

A minimum score of 40 is required in the Other Selection Criteria of the LIHTC/AHTC Application for 9% LIHTC/AHTC.

NOTE: LIHTC Applications for Competitive LIHTC will be scored SOLELY on information provided in the online funding LIHTC Application submitted for the applicable Allocation Round deadline. LIHTC Applications must be submitted for review in full by the Full Application deadline in order to be considered for an allocation of 9% LIHTC and AHTC. Any LIHTC/AHTC Application submitted for Full Review and Threshold Deficiency Correction Period (and for which a reservation is not awarded during an Allocation Round) must be resubmitted in full (whether or not changes have been made by the applicant subsequent to the prior review by NIFA) by the next LIHTC/AHTC Application deadline in order to be considered for a reservation of 9% LIHTC/AHTC. (Any documentation or information submitted for a previous Allocation Cycle will not be taken into consideration for the current deadline.)

5. COMPETITIVE LIHTC REVIEW AND ALLOCATION PROCESS.

NIFA will use the following process in the allocation of Competitive LIHTC:

5.1 APPLICATION SUBMITTAL PROCESS.

To be considered for a Conditional Reservation of Competitive LIHTC, all documentation must be submitted through an online funding application. Only the information submitted for the current deadline will be reviewed regardless of any prior submittal of documentation. A LIHTC Application must be submitted in full by the Full Application deadline to be considered for an allocation of Competitive LIHTC and AHTC. (Any documentation or information submitted for a previous deadline will not be taken into consideration for the current deadline.) The Competitive LIHTC Application Fee must be received in NIFA's office on or prior to the deadline as set forth Appendix A.

5.2 EVALUATION OF FULL APPLICATIONS.

(a) Each application for Competitive LIHTC for a particular development will be evaluated based upon the information submitted in the online LIHTC Application for the applicable Competitive Application deadline.

(b) NIFA will communicate with development owners that do not meet the threshold criteria to generally outline deficiencies in the threshold exhibits with respect to the threshold criteria and will allow for a Threshold Deficiency Correction period as set forth in Section 4.1.

5.3 EVALUATION OF THRESHOLD DEFICIENCY CORRECTION.

(a) Each application for Competitive LIHTC for a particular development will be evaluated based upon the information submitted in the online LIHTC Application for the applicable Competitive Application deadline and submitted by the Threshold Deficiency Correction deadline.

(b) Developments will be ranked based upon the total number of points awarded in all criteria categories and placed into the appropriate set-aside priorities. Applications that do not meet all Threshold Criteria will not be considered for an allocation of 9% LIHTC and AHTC. NIFA will not score or include in the efficiency calculations any LIHTC Application that does not meet all Threshold Criteria. In the case of a tie, NIFA will follow the outlined Final Ranking in the 9% NIFA/NDED Application.

(c) NIFA will conduct an evaluation to determine the appropriate amount, if any, of Competitive LIHTC to be reserved, using data provided by the developer/owner and according to NIFA Efficient Housing Measurements and Section 42 of the Code. Alternate applicants in both Metro and Non-Metro scoring pools, will be identified and ranked. Alternate applicants may be selected for a Conditional Reservation in the event additional LIHTC/AHTC become available.

(d) Any development for which a financing gap exists, (e.g., due to the non-award of another source of funding), that is greater than $500,000 will not be eligible for a Conditional Reservation.

6. EXTENSIONS AND DEVELOPMENT CHANGES

6.1 EXTENSIONS

A developer/owner may request an extension of any of the following deadlines: Conditional Reservation; Carryover Allocation; 10% Test Certification; and Final Cost Certification; if

(a) an Extension Fee (see Appendix A) is received in NIFA's office on or before the applicable deadline; and

(b) in NIFA's sole discretion, the following conditions have been satisfied;

1. A written explanation of the conditions that exist which have caused the need for the extension, along with the proposed date that information will be submitted to NIFA to meet the extended deadline.
2. Based on the facts and circumstances, NIFA will determine whether the request for an extension is reasonable.
3. The request for an extension must be submitted to NIFA on or before the original submittal deadline.
4. The Extension Fee is paid concurrently with the extension request.

Extension Requested	Maximum # of days Allowed
Conditional Reservation	60 days
Carryover Agreement	30 days
10% Test	120 days - Not to exceed one-year from the date of the Carryover Agreement
Cost Certification	60 days

If NIFA grants an extension prior to any deadline as outlined above, no late fees will be assessed unless the agreed upon extension date is not met.

6.2 APPLICATION OR DOCUMENTATION CHANGE.

Subsequent to issuance of IRS Form(s) 8609, a developer/owner may request to amend the terms, conditions or information included in the LIHTC Application or other documentation submitted in connection with the request for LIHTC and AHTC. Any such request will be reviewed by NIFA to determine any impact to the original scoring for the LIHTC Application. A fee will not be charged for changes to the following: amenities and supportive services, unless the change would result in a change to the scoring or require the development to be re-underwritten.

Any change from the commitments with respect to the development in the LIHTC Application requires NIFA's prior written approval and payment of the fee described in Appendix A (e.g., request for changes to commitments made in the LIHTC Application). Such non-refundable fee must be submitted to NIFA at the time of request for consideration of an LIHTC Application or documentation change.

6.3 ADDITIONAL TAX CREDIT REQUEST

NIFA will review and consider requests for additional LIHTC and/or AHTC. A non-refundable fee (see Appendix A) must be submitted to NIFA at the time of request for consideration along with the applicable documentation to demonstrate the need for the additional LIHTC and/or AHTC. Amounts reserved for LIHTC and AHTC may be adjusted by the Executive Director in an amount not to exceed: (i) a 10% increase or (ii) a 10% decrease, based upon receipt and review of the final information necessary to complete the analysis and subsidy layering reviews. Please note: any request in additional tax credits will impact the scoring of the track record of the applicant, owner, and/or consultant in subsequent application rounds. See Appendix D for more information.

6.4 OWNER MEMBER CHANGES/TRANSFER/ASSUMPTION

NIFA reserves, commits and allocates LIHTC and AHTC to partnerships, corporations, limited liability companies and individuals. Conditional Reservations and commitments of LIHTC and AHTC are non-transferable, and **any change in the partners/members of the development owner requires NIFA's prior written approval and payment of the fee described in Appendix A** (e.g., addition of a third-party or removal of an individual/entity listed as part of the ownership entity of the development in the LIHTC Application).

Any transfer, sale or other disposal by the owner of a development requires the prior written consent of NIFA (pursuant to the terms of the LURA) and payment of the fee described in Appendix A. NOTE: Upon any such transfer, sale or other disposal of the development, any existing right of the owner to request, in accordance with Section 42(h)(6) of the Code, that NIFA assist in procuring a qualified contract for the acquisition of the development, shall terminate with respect to the development as of the date of such transfer, sale of disposition of the development. Such termination of the right to proceed through the qualified contract process shall be binding on all subsequent owners of a transferred development.

7. CRANE PROGRAM APPLICATION PROCESS

CRANE Application: NIFA will accept CRANE Applications on an ongoing basis throughout the year. For a development to be eligible for review, a complete CRANE or LIHTC Application and all required supporting information must be submitted to NIFA via the online funding application system. Submissions for a reservation of LIHTC for developments that do not include a fully completed LIHTC Application, with correctly attached Exhibits and specified Application Fee, will not be reviewed by NIFA. The CRANE and LIHTC Applications are available on NIFA's website.

NIFA expects to review applications for the CRANE Program on a monthly basis (See CRANE Application).

The focus and primary purpose of CRANE Program is to target specific long-term, interrelated and coordinated job creation/enhancement, economic growth, and joint housing and community development strategies. For 2026, 2027 and 2028 NIFA will set aside up to 33% of Nebraska's annual 9% LIHTC authority to be allocated pursuant to the CRANE Program (set-aside can be increased as set forth in Section 9(d)). The CRANE Program is a strategic alliance among NIFA and other collaborating resource providers. To participate in the CRANE Program, for-profit or non-profit entities ("Eligible Applicant") must join together with cities, communities, neighborhoods, and non profits and collectively demonstrate that through a public process they have assessed the needs of their particular community with respect to economic development, community resource and housing development, and have proposed specific solutions to address those needs (the "Plan"). Such proposals shall demonstrate the impact on the development of affordable housing in the area. NIFA will work with other collaborating resource providers to coordinate the various resources available for a community requesting funds for a development pursuant to the CRANE Program and identify those proposals which best demonstrate the need for LIHTC and AHTC to address the needs identified by a community.

Eligible Applicants may apply for LIHTC and AHTC through the CRANE Program for developments that provide substantial benefit (as determined in NIFA's sole discretion) in one or more of the following areas:

- Housing provided to one or more of the following populations: serious/chronic mental illness, physical or developmental disabilities, substance abuse issues, or homelessness. At least 30% of the units must serve one or more of these populations; or

- Native American Housing (housing that is developed on an Indian Reservation or on tribal land, either held in trust or fee simple, or housing developed and operated by an Indian Tribe that is recognized by Nebraska or the federal government); or

- Housing developments in response to settlement agreements or consent decrees relating to housing deficiencies, housing discrimination or other housing issues; or

- Housing developments, located or to be located, in a county that has never had an occupied LIHTC development; or

- Reentry Housing targeting individuals released from a correctional institution.

- Housing developments, located or to be located, in a community that at any time during the prior three (3) years has been designated as a natural disaster area pursuant to a Presidential Disaster Declaration, and with respect to which NIFA has determined (using available information, including information from partner organizations (e.g. FEMA)) that there is a significant loss of housing as a result of such natural disaster.

The CRANE Program will utilize a three-tier process. Potential CRANE Program eligible applicants must submit an email to NIFA with a brief description of the development that includes how the development is CRANE eligible. Upon review by NIFA, potential CRANE Program Eligible Applicants will be invited to submit a CRANE Application, and all required supporting information via the online funding application system, along with a nonrefundable CRANE Application Fee (see Appendix A) which must be received in NIFA's office at the time the CRANE Application is submitted to NIFA. NIFA will notify the applicant if they are CRANE eligible and if the CRANE Application has satisfied all the requirements under the CRANE Program, at which time the eligible applicant must submit a completed LIHTC Application via the online funding application system and the LIHTC and AHTC Application fee (see Appendix A) must be received in NIFA's office on or prior to the time periods specified by NIFA. CRANE Applications and documentation received by NIFA will be reviewed in the month following receipt. NIFA will develop a timeline to assign categorization status in which to meet the requirements under the CRANE Program. CRANE Applications will be categorized as follows:

Category 4: Conceptual
Category 3: Feasible
Category 2: In formation
Category 1: Ready, in all aspects, to proceed

Developments in the CRANE Program that do not submit the online LIHTC Application, with applicable exhibits by the specified deadline, will not be reviewed or scored by NIFA. Upon satisfaction of the requirements under the LIHTC Application and the CRANE Program, NIFA will, if LIHTC/AHTC are available, issue a Conditional Reservation of 9% LIHTC/AHTC for the development.

8. CRANE PROGRAM REVIEW AND ALLOCATION PROCESS.

NIFA will use the following process in the allocation of 9% LIHTC and AHTC under CRANE Program:

8.1 CRANE APPLICATION PHASE.

To be considered under the CRANE Program, Applicants must utilize the three-tier application process as outlined in Section 7 above.

8.2 CRANE PROGRAM – REVIEW PROCESS.

With respect to a CRANE Program development receiving a CRANE designation, the developer/owner must provide to NIFA, development status reports, in a form and frequency as determined by NIFA, outlining the developer/owner's progress with respect to the development toward completion or satisfaction of all requirements necessary to receive a Conditional Reservation and/or Carryover Allocation of LIHTC. Information requested by NIFA will be development specific, and may include such items as zoning approvals, firm debt and/or equity financing commitments (conditioned only upon receipt

of LIHTC/AHTC), construction progress reports, site control documentation and cost analysis updates. NIFA will review all CRANE Program status reports and determine, in its discretion, whether, with respect to a CRANE Program development, significant progress toward meeting the requirements to receive a Conditional Reservation of LIHTC/AHTC has been made by the developer/owner. If NIFA determines that significant progress has not been achieved in connection with the CRANE Program development, NIFA reserves the right to cancel or suspend the Conditional Reservation of LIHTC/AHTC. The LIHTC/AHTC reserved under the Conditional Reservation will be available to other applicants meeting the requirements under the CRANE Program.

8.3 LIHTC APPLICATIONS SUBMITTED BY CRANE PROGRAM APPLICANTS.

To be considered for a Conditional Reservation of 9% LIHTC and AHTC under the CRANE Program, all documentation must be submitted through the online funding application. Only the information submitted for the current cycle will be reviewed regardless of any prior cycle's submittal of documentation. If information was submitted in the first cycle, information must be resubmitted in full for each subsequent cycle, until the applicant has received an award. The LIHTC/AHTC Application Fee (see Appendix A) must be submitted on or prior to the submittal of the online Application. NOTE: Applicants requesting LIHTC/AHTC for developments in the CRANE Program must commit to a minimum affordability period of 45 years (15-year compliance period and 30-year extended-use period) and waive the right to a qualified contract.

8.4 EVALUATION OF LIHTC APPLICATIONS UNDER THE CRANE PROGRAM.

LIHTC Applications submitted under the CRANE Program that do not meet all Threshold Criteria will not be considered for an allocation of 9% LIHTC and AHTC.

(a) Each application for the CRANE Program for a particular development will be evaluated based upon information submitted in the online CRANE Application and the online LIHTC Application for the applicable cycle in which it was submitted and such other information that NIFA may request or obtain in the evaluation process.

(b) NIFA will conduct an initial evaluation to determine the appropriate amount, if any, of LIHTC and AHTC to be reserved, using data provided by the eligible applicant and according to NIFA benchmarks and Section 42 of the Code.

(c) All CRANE developments must be ready to proceed upon receiving a Conditional Reservation of LIHTC and AHTC.

(d) NIFA will not consider any additional LIHTC requests for any CRANE developments within six (6) months of receiving a Conditional Reservation of LIHTC and AHTC.

9. MAXIMUM ALLOCATION AND FEE LIMITS

9.1 MAXIMUM ALLOCATION OF LIHTC.

(a) The maximum LIHTC allocation for any single development in the Application Rounds for Competitive LIHTC and in the CRANE Program set-aside will be no more than 20% of Nebraska's annual 9% LIHTC authority. No development may be divided into two or more developments to receive in excess of this limit of LIHTC in a particular year. Multiple applications in the same year determined to be a single development will be returned to the applicant and all fees forfeited.

(b) No one owner, developer, co-developer, sponsor, general partner, managing member, or an affiliate thereof with an "identity-of-interest" will be eligible to receive, for a particular allocation year, more than a total of 20% of Nebraska's annual 9% LIHTC authority. (LIHTC received pursuant to the CRANE Program will be added to the total LIHTC amount

when determining the ratio of LIHTC received under Nebraska's annual 9% LIHTC authority.) An exception to this limitation may be made to ensure maximum distribution and/or effective utilization of LIHTC as determined by NIFA's Executive Director.

(c) In accordance with Section 42 of the Code, each LIHTC Application will be evaluated by NIFA to determine the amount of 9% LIHTC to be allocated for a particular development. LIHTC allocations will be limited to the amount necessary to ensure the financial feasibility of the development based on the pro-forma information submitted by the developer and such other materials as requested and deemed necessary by NIFA.

(d) After completion of the Annual Cycle, any 9% LIHTC (in either the CRANE Program or the Competitive LIHTC process) that have not been reserved, may be transferred either to the Competitive LIHTC process or to the CRANE Program upon a recommendation of the Executive Director.

(e) NIFA will reduce the 9% LIHTC/AHTC amount if any of the Efficient Cost Measures exceed one standard deviation above the mean as outlined in the LIHTC Application.

9.2 MAXIMUM FEE LIMITS

(a) For purposes of determining the amount, if any, of 9% LIHTC and AHTC to be reserved for a particular development, NIFA will limit the amount of developer/contractor overhead, profit and fees, general requirements, and consultant fees included in the eligible basis to an amount not to exceed 24% of the total eligible basis of the development.

Example: Total Eligible Basis
- (Builder/Contractor Overhead)
- (Builder/Contractor Profit)
- (General Requirements)
- (Developer Overhead)
- (Developer Fee)
- (Tax Credit Consultant Fee)
- (Real Estate Consultant Fee)
= Adjusted Eligible Basis
X 24%
= Maximum amount allowable for developer, contractor overhead & profit, general requirements & consultant fees includable in eligible basis for LIHTC and AHTC reservation purposes.

Applicants should be aware that NIFA may reduce the LIHTC and AHTC allocations to achieve the range of 24% limit for these fees.

(b) For purposes of determining the amount of LIHTC and AHTC allocable to a development, NIFA will limit the amount of architecture design/architect supervision/ engineering/survey fees to an amount not to exceed 7% of new and/or rehabilitation of hard construction costs (not to include contractor overhead/profit or general requirements).

(c) An acquisition developer fee is permitted in an amount related to the acquisition cost of an existing building that will also be rehabilitated. Such developer fee will be limited to 5% of the building acquisition costs excluding the cost of land and fees associated with the purchase or lease of the land. Acquisition cost of the existing building(s) must be supported by a current appraisal from an unrelated third party.

10. MINIMUM SET-ASIDE ELECTIONS – FEDERAL LAW.

The Applicant must elect a minimum set-aside of income and rent levels from those listed below.

Any owner election made in regard to the minimum set-aside election requirement for a qualified low-income housing development cannot be changed once made at the Final Application submittal dates as outlined in Section 4. If a development fails to meet the elected minimum set-aside at the end of a year, it is not a qualified low-income housing project for that year under Section 42(g)(1)(C) of the Code and this noncompliance will be reported to the IRS on Form 8823. Note, the owner may be subject to the loss of 9% LIHTC and AHTC.

10.1 20-50 ELECTION.

At a minimum, twenty percent (20%) or more of the residential units in the development are both rent restricted and occupied by individuals whose income is fifty percent (50%) or less of area median income ("AMI"); or

10.2 40-60 ELECTION.

At a minimum, forty percent (40%) or more of the residential units in the development are both rent restricted and occupied by individuals whose income is sixty percent (60%) or less of AMI; or

10.3 AVERAGE INCOME ELECTION.

At a minimum, forty percent (40%) or more of the residential units in the development serve households earning as much as eighty percent (80%) AMI, as long as the development's average income/rent limit is sixty percent (60%) or less of AMI.

Any owner of a development that considers Average Income as an election should do so in consultation with its counsel and/or tax advisors. NIFA is not espousing or recommending any specific approach to this matter. Any development electing Average Income must comply with the compliance and monitoring policies outlined in the Affordable Housing Tax Credit Program Compliance Manual.

(a) Average Income Affordability Requirements

Average Income is only permitted if all residential units in a development are designated as low-income. Developments selecting Average Income may not have any unrestricted or market-rate residential units. Manager units are not subject to this restriction and are permitted in Average Income developments. Developments that have received a prior allocation of LIHTCs are not eligible to elect Average Income.

Income and rent levels are restricted to four (4) of the following AMI income brackets: 20% of AMI, 30% of AMI, 40% of AMI, 50% of AMI, 60% of AMI, 70% of AMI, and 80% of AMI.

(b) Multi-Building Election

If the proposed development contains more than one building, the owner must make the 8b election on Form 8609, indicating that the development will be treated as a multiple building development.

(c) Documentation Requirements

The market study submitted with the LIHTC Application must demonstrate sufficient market demand for each AMI income bracket proposed. Equity and debt commitment letters must affirmatively demonstrate that they are based upon an Average Income set-aside. NIFA reserves the right to require a legal opinion verifying the ability of a development to utilize Average Income in combination with any other subsidy.

(d) Design Requirements

Units of similar size and configuration must have substantially similar design and be reasonably distributed throughout the building(s) regardless of the assigned AMI income bracket restriction. Owners must disperse AMI income bracket levels across unit types in a manner that does not violate fair housing laws.

(e) Timing Requirements

Eligible applicants must select Average Income at the time of Final Application as indicated in Section 4. NIFA will not permit a change to Average Income after a development has received a Conditional Reservation of LIHTC and AHTC.

11. LIHTC BASIS BOOST.

As authorized by the Housing and Economic Recovery Act of 2008 (H.R. 3221), NIFA may increase or "boost" the eligible basis of a particular development for purposes of the allocation of LIHTC by up to 30% ("Basis Boost") for designated buildings that are located outside of an established Qualified Census Tract (QCT) or Difficult Development Area (DDA). NIFA will review the financial feasibility of the development and the request for additional Basis Boost in accordance with this LIHTC Allocation Plan. Applicants may request the Basis Boost under the following guidelines if the Basis Boost is needed to make the development financially feasible:

a. Up to a 15% Basis Boost in connection with any development; or

b. Up to a 20% Basis Boost in connection with developments located in non-metro areas (outside of an MSA) that have an average combined gross rent amount that would be affordable to households with an income of less than 45% of the county's Area Median Income (AMI); or

c. Up to a 30% Basis Boost in connection with CRANE developments; or

d. Up to a 30% Basis Boost in connection with developments located in a census tract in which an active LIHTC (including 4% LIHTC) development is not located.

12. CONDITIONAL RESERVATION.

Applicants determined to receive a reservation of LIHTC and AHTC in a Competitive Annual Cycle or in the CRANE Program will be notified in writing and will receive a Conditional Reservation of LIHTC and AHTC subject to the conditions set forth in the Conditional Reservation (and as applicable to CRANE Program, the availability of LIHTC and AHTC under the CRANE Program).

Within 90 days of notification of a Conditional Reservation, the applicant must submit to NIFA documentation of the following:

(a) Payment of Reservation Fee and any other fees (see Appendix A) due to NIFA (including fees due for all other developments sponsored by such applicant).

(b) Syndication commitment (signed by both parties) outlining LIHTC and AHTC equity contribution commitment and terms (i.e., percentage, proceeds to be received, etc.).

(c) A Phase I Environmental Site Assessment prepared by an unrelated third-party professional dated within the last year. For developments for which rehabilitation will be performed, such report must include an assessment of the risks relating to environmental conditions including but not limited to lead based paint, asbestos and radon.

(d) Each development owner must agree to provide complete annual operating data and federal income tax returns to NIFA on a timely basis.

(e) Firm commitments for all sources of funding (including construction and permanent sources and subsidies, if applicable). HOME funds, National Housing Trust funds and USDA-RD award letters will be required at conditional reservation, as executed contracts will be due at the time of the Carryover Allocation submission. Any development that has not secured all funding sources at the time of the Conditional Reservation deadline may be subject to revocation of the Conditional Reservation for LIHTC and AHTC.

(f) A Fair Housing Certification, Appendix B, signed by the development's architect evidencing that, when constructed in accordance with the plans and specifications, the development will be in compliance with the design and construction requirements set forth in the Fair Housing Act and Americans with Disabilities Act.

(g) Development status reports, in form and frequency as specified by NIFA, outlining the progress toward completion of the development or satisfaction of all requirements necessary to receive a Carryover Allocation Agreement or a final allocation of LIHTC and AHTC. The Quarterly Progress Report, Appendix C, shall be used to submit such reports to NIFA by the 5th day following the end of each calendar quarter. Information requested by NIFA may include such items as zoning approvals, construction progress reports, site control documentation and cost analysis updates. An owner/developer's first completed status report for the development must be submitted at the next quarterly due date following notification of Conditional Reservation.

(h) If the owner of the development intends to claim Federal or State Historic Rehabilitation Tax Credits, NIFA will require evidence from the State Historic Preservation Office (SHPO) of the United States Department of the Interior National Park Service Part I approval of the historic rehabilitation of the development, if not previously submitted with the LIHTC Application.

(i) Exhibit 111.

(j) Each development owner must certify that the development will be in compliance with the Violence Against Women's Act, to include ensuring prospective applicants and tenants are provided with the Notice of Occupancy Rights Under the Violence Against Women Act.

(k) Any other documentation required by NIFA.

NOTE: Failure to submit the above requirements, and/or other conditions imposed by NIFA, by the required deadline, will result in late fees and could result in the revocation of the development's Conditional Reservation of LIHTC and AHTC. Extensions may be requested as set forth in Section 6.1.

13. REVOCATION.

NIFA may revoke a Future Binding Commitment, Conditional Reservation, Firm Commitment or LIHTC and AHTC allocation made to a developer/owner for any development. Revocation may occur at NIFA's sole discretion due to actions taken by the development's owner without NIFA's prior written approval, from the time of a Future Binding Commitment, Conditional Reservation, or Firm Commitment is issued and up to the placed in service date of the development, for any of the following reasons:

(a) Site change;

(b) Change in ownership—a change in the parties involved in the ownership entity (e.g., addition of a third party or removal of an individual/entity listed as part of the development ownership submitted in the LIHTC Application);

(c) Change in unit design, square footage, unit mix, number of units, number of residential buildings, etc.;

(d) Instances of curable non-compliance issues beyond the specified cure period on an applicant's existing LIHTC developments in any state; or

(e) Change in rents to be charged to tenants; or

(f) Applicant fails to promptly notify NIFA of any material adverse changes from the original LIHTC Application.

14. MODIFICATION OR REVOCATION OF LIHTC AND AHTC ALLOCATION.

NIFA may modify or revoke a LIHTC and AHTC reservation or allocation to the developer/owner of the development for any of the following reasons:

(a) Information submitted to NIFA is determined to be false or fraudulent;

(b) Failure to meet conditions set forth in the Conditional Reservation;

(c) Material changes occur in the actual costs and/or square footage of the development without the prior written approval of NIFA;

(d) Owner receives additional subsidies or financing for the development other than those disclosed in the LIHTC Application without the prior written approval of NIFA;

(e) Subsequent regulations are issued by the Department of the Treasury or the IRS pertaining to Section 42 of the Code;

(f) Applicant fails to promptly notify NIFA of any material or adverse changes from the original LIHTC Application; or

(g) Applicant fails to meet the Carryover Agreement, 10% Test Certification or Placed in Service deadlines.

15. CARRYOVER ALLOCATION AND 10% TEST.

Section 42 of the Code provides that NIFA may issue a carryover allocation (the "Carryover Allocation") to certain qualified developments for which a 9% LIHTC Conditional Reservation has been granted and which will not be placed in service by December 31, 2026 for 2026 Conditional Reservations or December 31, 2027 for 2027 Conditional Reservations or December 31, 2028 for 2028 Conditional Reservations. To be eligible for a Carryover Allocation, costs in an amount equal to 10% or more of the expected basis in the development must be incurred within one year from the date of the Carryover Allocation.

NIFA requires the submission of the Carryover Allocation and 10% Test by the deadlines set forth in the Carryover Allocation Procedures Manual.

All developers/owners of developments with respect to which a Conditional Reservation has been received must submit the Carryover Allocation Documentation to NIFA by no later than November 2, 2026 for 2026 Conditional Reservations, November 1, 2027 for 2027 Conditional Reservations, and November 1, 2028 for 2028 Conditional Reservations. The 10% Test certification must be submitted to NIFA by no later than June 30, 2027 for 2026 Conditional Reservations, June 30, 2028 for 2027 Conditional Reservations, and June 29, 2029 for 2028 Conditional Reservations. If the Carryover

Allocation Documentation and 10% Test certification are not submitted to NIFA by the specified deadlines, a late fee, as outlined in Appendix A, will be assessed to the development owner. A Carryover Allocation Agreement will not be issued for a development prior to payment of all fees due and payable to NIFA.

NOTE: Failure to submit the Carryover Allocation Documentation and 10% Test certification by the required deadlines may result in the revocation of the Conditional Reservation. Extensions may be requested as set forth in Section 6.1.

16. FINAL LIHTC AND AHTC ALLOCATION / COST CERTIFICATION.

No LIHTC and AHTC allocation will be made until the development has been placed in service and the developer/owner has submitted to NIFA the Final Cost Certification Documentation, as set forth in the Cost Certification Procedures Manual. Final LIHTC and AHTC allocations may be requested as soon as an eligible building has been placed in service. NIFA requires the submission of the Final Cost Certification Documentation by the deadlines set forth in the Final Cost Certification Procedures Manual. The LIHTC and AHTC amount allocated for a development will be based on NIFA's final determination of the qualified basis for the building(s) or development and a review of the development's costs.

NOTE: Failure to submit the Final Cost Certification Documentation by the required deadlines as set forth in the Final Cost Certification Procedures Manual will result in late fees and could result in the revocation of the LIHTC and AHTC allocation. Extensions may be requested as set forth in Section 6.1.

17. LIHTC AND AHTC GUIDELINES.

The following are general guidelines of the LIHTC and AHTC Program and other set-asides. These guidelines are general and for information purposes only and shall not be relied upon as tax advice. NIFA suggests that, prior to completing the LIHTC Application and/or CRANE Application, applicants consult with an independent, third-party certified public accountant or attorney for a complete interpretation of Section 42 and other related tax laws in the Code. NIFA's review of documents submitted in connection with a LIHTC Application or CRANE Application is solely for its own purposes. NIFA makes no representations to the development's Owner or anyone else as to:

(a) compliance with the Code, Treasury Regulations or any other laws or regulations governing LIHTC and AHTC; or

(b) the financial feasibility or viability of any development.

No member, officer, agent or employee of NIFA will be personally liable concerning any matters arising out of, or in relation to, the allocation of LIHTC and AHTC. LIHTC and AHTC will be awarded based on federal and state tax law and Nebraska's QAP. NIFA reserves, commits and allocates LIHTC and AHTC to partnerships, corporations, limited liability companies. LIHTC and AHTC commitments, reservations and allocations are not transferable, and any change in development ownership requires NIFA's prior written approval. NIFA verifies development ownership through organizational documents, closing documents, warranty deeds and title reports.

NIFA reserves the right to not allocate LIHTC and AHTC for any development, regardless of ranking/scoring, if NIFA determines in its sole discretion that the development does not further the purpose and goals of the LIHTC and AHTC Program. For purposes of this determination, the information taken into account may include, but is not limited to, the applicant/sponsor's experience and performance and the applicant/sponsor's prior participation in the NIFA program and other states' LIHTC and AHTC programs. The prior performance considered may include, but is not limited to, progress achieved with previous Conditional Reservations, Carryover Allocations, Cost Certifications, development compliance and payment of fees due to NIFA.

NIFA reserves the right to not allocate LIHTC and AHTC for any development, regardless of ranking/scoring, if NIFA determines in its sole discretion that a disproportionate number of LIHTC developments have been developed in a particular census tract within the past three-year period. NIFA may decide to allocate LIHTC and AHTC to a development in another county to best serve the citizens of Nebraska. This right will be exercised only in limited circumstances, such as when LIHTC developments in a particular census tract have a vacancy rate of 7% or more, or if, when taking into account current LIHTC Applications and existing LIHTC developments and others previously approved and funded (but not yet constructed or occupied), LIHTC developments would create a disproportional number of low-income housing units in that particular area.

Applicants who have been convicted of, entered an agreement for immunity from prosecution for or pleaded guilty (including a plea of no contest) to a crime of dishonesty, moral turpitude, fraud, bribery, payments of illegal gratuities, perjury, false statement, racketeering, blackmail, extortion, falsification or destruction of records are ineligible to apply for LIHTC and AHTC. Applicants who have been barred from any other NIFA program, other state LIHTC programs or any federal programs are also ineligible to apply for LIHTC and AHTC. Applicants having an identity of interest with any barred entity may also not be eligible to apply for LIHTC and AHTC at the sole discretion of NIFA. Furthermore, NIFA reserves the right to amend or modify any of the program instructions or procedures contained within the QAP and LIHTC Application and may exercise such right at any time and without liability to any applicant or other party for their expenses incurred in the preparation of a LIHTC Application or otherwise.

18. COMPLIANCE MONITORING.

During the Affordability Period as set forth in the LURA, NIFA, as part of this 2026/2027/2028 Housing Credit Allocation Plan, is required to adopt and adhere to compliance monitoring procedures which will: (i) monitor developments for noncompliance and (ii) notify the IRS of any noncompliance during the 15-year Compliance Period of which NIFA becomes aware of in accordance with Section 42(m) of the Code, Treasury Regulation §1.42-5 and any other applicable regulations. All development owners must enter into a LURA with NIFA, binding all parties to comply with Section 42 of the Code, Treasury Regulation §1.42-5 and any other applicable regulations, such as the Violence Against Women Act of 2013. Pursuant to the LURA, development owners (or the management agents thereof) are required to attend on an annual basis, a compliance seminar sponsored by NIFA. In addition, development owners with items of noncompliance that have not been corrected in a timely fashion, determined in NIFA's sole discretion, may be ineligible to receive future allocations of LIHTC/AHTC.

The following procedures outline NIFA's plans for compliance monitoring by development owners. Such procedures, together with the covenants and representations contained in the LURA (the LURA constitutes a part of the 2026/2027/2028 Housing Credit Allocation Plan), shall constitute the procedures for compliance monitoring by NIFA. (Capitalized terms used below and not otherwise defined shall have the meanings as set forth in the LURA). Additional guidance can be found in the NIFA Compliance Manual located at www.nifa.org.

18.1 TENANT INCOME CERTIFICATIONS.

Development owners shall maintain a file for each Qualified Tenant residing in the development (which shall be updated during each year of unit occupancy by the development owner). Each tenant file shall contain a copy of the rent record and a copy of such tenant's executed Application and Tenant Income Certification (the form of which is published on NIFA's website at www.nifa.org or otherwise available from NIFA) as well as supporting documentation, which is subject to independent review and verification by NIFA. Each tenant file shall be submitted to NIFA as set forth below or in such other form and manner as may be required by the applicable rules, regulations or policies now or hereafter promulgated by the Department of the Treasury or the IRS, or as otherwise specified by NIFA.

18.2 TENANT RECERTIFICATIONS FOR AVERAGE INCOME DEVELOPMENTS.

Developments (100% low income developments) that select Average Income are neither required nor prohibited from completing annual tenant income recertifications. If the owner of a development chooses to perform annual tenant income recertifications, household rents may be adjusted (in accordance with lease terms) provided the development still has an Average Income equal to or less than the percentage represented in the LURA.

18.3 ANNUAL OWNER CERTIFICATIONS.

Development owners are required to immediately notify NIFA if, at any time, the residential units in a development are not occupied or available for occupancy as provided above. Development owners shall prepare and submit, under penalty of perjury, to NIFA, no later than January 31st of each year following the first year in which the minimum set-aside is required to be met, the Owner's Certificate of Continuing Program Compliance (a form of which resides on NIFA's website at www.nifa.org) and submission of Certification Portal (CP) data collected by the development owner.

18.4 RECORD KEEPING AND RETENTION.

Development owners are required to collect and retain records for each qualified low income building in the development for at least six years after the maturity date of the related Bonds, the proceeds of which were used to finance the development. Such records shall include for each year during the Affordability Period the following information pertaining to each building in the development:

(a) The total number of residential rental units in the building (including the number of bedrooms and the size in square feet of each residential rental unit);

(b) The percentage of residential rental units in the building that are Qualified Units;

(c) The rent charged on each residential rental unit in the building, including any utility allowances;

(d) The number of occupants in each Qualified Unit and any changes in the number of occupants in each Qualified Unit;

(e) The Qualified Unit vacancies in the building and information that indicates when, and to whom, the next available units were rented;

(f) The annual income certification of each Qualified Tenant per Qualified Unit;

(g) Documentation to support each Qualified Tenant's annual income certification (for example, a copy of the Qualified Tenant's federal income tax return, Forms W2 or verifications of income from third parties such as employers or state agencies paying unemployment compensation). Tenant income is to be calculated in a manner consistent with the determination of annual income under Section 8 of the United States Housing Act of 1937 ("Section 8"), and not in accordance with the determination of gross income for federal income tax liability. In the case of a tenant receiving housing assistance payments under Section 8, this documentation requirement is satisfied if the public housing authority provides a statement to the development owner declaring that the tenant's income does not exceed the applicable income limit under Section 42(g) of the Code;

(h) The Eligible Basis and the Qualified Basis of the building at the end of the first year of the Credit Period; and

(i) The character and use of the nonresidential portion of the building included in the building's eligible basis under Section 42(d) of the Code (e.g., tenant facilities that are available on a comparable basis to all tenants and for which no separate fee is charged for use of the facilities, or facilities reasonably required by the development).

18.5 REVIEW PROCESS.

For each year of the Affordability Period, NIFA will perform a compliance review on the development. Certifications and other information submitted to NIFA (as described above) shall be reviewed for compliance with the requirements of Section 42 of the Code.

18.6 ON-SITE INSPECTION AND TENANT FILE REVIEW.

The LURA provides that NIFA, or its designated agent, shall have the right to perform on-site inspections of each building in the development, inspect each Qualified Unit and review the tenant file for each Qualified Unit.

NIFA, or its designated agent, will conduct an on-site inspection of each building in the development and inspect the number of the Qualified Units and review the tenant files for such Qualified Units as required by Section 42 of the Code. On-site inspections and tenant file reviews shall be conducted by the end of the second calendar year following the year in which the last building in the development was placed in service. Thereafter, NIFA, or its designated agent, will conduct on-site inspections of all buildings in the development and review the tenant files at least once every three years. NIFA shall notify each development owner in advance of any such on-site inspection and review. NIFA shall randomly select which Qualified Units and tenant records will be inspected and reviewed.

Any duly authorized representative of NIFA, the Department of the Treasury or the IRS may inspect the books and records of the development pertaining to the incomes of the Qualified Tenants residing in the development.

In conjunction with each on-site inspection, development owners must provide NIFA, or its designated agent, any local health, safety or building code violation reports or notices received on the development. Based on the on-site inspection and NIFA's receipt and review of any local health, safety or building code violation reports or notices provided by the owner, NIFA shall determine whether each building in the development and its Qualified Units are suitable for occupancy.

18.7 NOTIFICATION TO OWNER.

In the event NIFA discovers a noncompliance issue with any of the provisions of the LURA or Section 42 of the Code, NIFA will immediately notify the development owner in writing. The development owner shall have 60 days from the issuance of such notice (the "Correction Period") to correct the noncompliance.

Noncompliance includes, but is not limited to, the following: (a) NIFA's failure to receive tenant income certifications, supporting documentation and rent records, (b) noncompliance with any provision of Section 42 of the Code and/or (c) any change in the applicable fraction or eligible basis of the development which would result in a decrease in the Qualified Basis of the development. NIFA shall be authorized and entitled, pursuant to the provisions of the LURA, to perform all acts necessary to comply with the monitoring and notification responsibilities set forth in Section 42(m)(i)(B)(iii) of the Code and any Treasury Regulations promulgated thereunder or other interpretations thereof by the IRS or the courts.

18.8 NOTICE INTERNAL REVENUE SERVICE AND NEBRASKA DEPARTMENT OF REVENUE.

Within 45 days after the expiration of the Correction Period, NIFA shall file with the IRS, a copy of Form 8823, setting forth the nature of the noncompliance and whether or not such noncompliance has been corrected. A copy of such Form 8823 will be made available to the Nebraska Department of

Revenue upon request or in the event of uncorrected noncompliance. By submission of an application for LIHTC, the owner shall be deemed to have agreed to such filing by NIFA with the Nebraska Department of Revenue.

18.9 LIABILITY AND DISCLOSURE OF INFORMATION.

Compliance with the requirements of Section 42 of the Code is the sole responsibility of the development owner. NIFA's obligations to monitor for compliance with the requirements of Section 42 of the Code does not, and will not, make NIFA liable for a development owner's noncompliance.

All LIHTC/AHTC Applications, materials, exhibits and correspondence submitted to NIFA are the property of NIFA. An agreement may be made between NIFA and any other appropriate federal or state regulatory agency to exchange such information.

Copies of Applications submitted pursuant to the QAP (which includes applications for 9% LIHTC, AHTC, 4% LIHTC, CRANE, and Private Activity Bond Cap) will be made available by NIFA to the public (other than during the active review process) upon written request. Additionally, NIFA will post the scores for Applications at www.nifa.org.

By submission of an Application pursuant to the QAP, applicant acknowledges and agrees to such publication of its Application and related information.

19. NIFA CONTACT INFORMATION.

Correspondence and inquiries should be directed to:

Nebraska Investment Finance Authority (NIFA)
1230 O Street, Suite 200
Lincoln, NE 68508-1402

Attention:	LIHTC Program
Telephone:	(402) 434-3900
	(800) 204-NIFA
Website:	www.NIFA.org

Appendix A - Fee Schedule

As stated in Section 2 – 9% LIHTC and AHTC Fee Schedule, NIFA shall collect the fees described below for the LIHTC Program. All fees are nonrefundable. A LIHTC/CRANE Application will not be accepted unless the application fee accompanies the LIHTC/CRANE Application. NIFA prefers all payments to be sent by ACH to avoid delays and lost payments. However, if an applicant/owner chooses not to pay by ACH, the payment will need to be dropped off in person or sent with a tracking number and the tracking number must be provided to NIFA Tax Credit staff, indicating payment has been sent.

NIFA reserves the right to revise the fee schedule with a 30-day notice. Note: Any revision will be effective after a 30-day notice posted on the NIFA website.

Fee Type	Timeline	Description
Application Fees*		
LIHTC Full	Due upon submittal of Full Application	The greater of 1% of the annual LIHTC requested or $1,000
AHTC Full	Due upon submittal of Full Application	$500
Threshold Deficiency Correction	Due upon submittal of Threshold Deficiency Correction	$500
CRANE	Due upon submittal of CRANE Application	$500; additionally, the LIHTC and AHTC Full Application Fees will be due upon invitation to submit a full application
Conditional Reservation		
	Due upon submittal of the Conditional Reservation items - Section 12	The greater of 2% of the annual LIHTC amount or $1,500
Cost Certification		
LIHTC	Due within 60 days of PIS	The greater of 2% of the annual LIHTC amount allocated to the development or $1,500- See Cost Certification Procedures Manual
AHTC	Due within 60 days of PIS	$1,000
Other Fees		
Application / Documentation Change	Due upon submittal of request	$1,500 plus any attorney fees
Additional Tax Credit Request	Due upon submittal of request	$2,000
Transfer/Assumption	Due upon submittal of request	$1,500 plus any attorney fees
Extension	Paid concurrently with the extension request and submitted on or before the original submittal deadline	$1,000
Change to LURA	Due upon change request	$1,000
8609 & 8609N Correction	Due upon correction request	$500 for forms (up to 25) amended $1,000 for forms (above 25) amended

Fee Type	Timeline	Description
Late Fees		
Conditional Reservation	Assessed at 5:01 pm CT 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 5:01 pm CT 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 5:01 pm CT 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 5:01 pm CT on due date - Section 16	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
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 - 1.5% of the annual LIHTC allocated multiplied by the 15 years with a minimum fee of $9,000 (Must be elected and paid by Cost Certification submittal) **Example: Annual LIHTC Amount X 1.5% 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= Average Income Election Fee**
Extended Use Period	After Compliance Period	The LIHTC Annual Fee will be payable in the amount as set forth in the Post Year-15 Monitoring Procedures
Late Payment Penalty	Accounts more than 30 days delinquent	5% of the Annual Fee; any fees not collected will be turned over to legal counsel for collection
Transfer/Assumption	Due upon submittal of request	$1,500 plus any attorney fees
Qualified Contract	Due upon submittal of Qualified Contract	$5,000
Failure to Notify Fee	Due upon sale if NIFA was not notified	$10,000

APPENDIX B – FAIR HOUSING ACT ACCESSIBILITY CERTIFICATION

FAIR HOUSING ACT ACCESSIBILITY CERTIFICATION

The following is a certification regarding design and construction requirements of the Fair Housing Act (the "Act"). This certification represents many, but not all, of the requirements to the Act. This certification is not intended to be exhaustive; rather, it is a helpful guide in determining if the major requirements of the Act have been met in designing and constructing the development. **If a box below is not checked due to the applicability of an exception to the Act, the architect MUST include an explanation of the exception, including a citation to the relevant section of the Act.**

GENERAL REQUIREMENTS

- ☐ Development has buildings containing 4 or more units and was designed and constructed for first occupancy on or after March 13, 1991.
- ☐ If it is an elevator building, all units are "covered units."
- ☐ All units in buildings with elevators have features required by the Act.
- ☐ If it is a nonelevator building, all ground floor- units are "covered units."
- ☐ All ground floor- units in buildings without elevators have features required by the Act.

NOTE: There is a narrow exception which provides that a non-elevator building in a development need not meet all of the Act's requirements if it is impractical to have an accessible entrance to the non-elevator building because of hilly terrain or other unusual characteristics of the site.

ACCESSIBLE BUILDING ENTRANCE ON AN ACCESSIBLE ROUTE

- ☐ The accessible route is a continuous, unobstructed path (no stairs) through the development that connects all buildings containing covered units and all other amenities.
- ☐ The accessible route also connects to parking lots, public streets, public sidewalks and public transportation stops.
- ☐ All slopes are no steeper than 8.33%.
- ☐ All slopes between 5% and 8.33% have handrails.
- ☐ Covered units have at least one entrance on an accessible route.
- ☐ There are sufficient curb cuts for a person using a wheelchair to reach every building in the development.

COMMON AND PUBLIC USE AREAS

- ☐ At least two percent of all parking spaces are designated as handicapped parking.
- ☐ At least one parking space at each common and public use amenity is designated as handicapped parking.

☐ All handicapped parking spaces are properly marked.

☐ All handicapped parking spaces are at least 96" wide with a 60" wide access aisle which can be shared between two spaces.

☐ The accessible aisle connects to a curb ramp and the accessible route.

☐ The rental or sales office is readily accessible and usable by persons with disabilities.

☐ All mailboxes, swimming pools, tennis courts, clubhouses, rest rooms, showers, laundry facilities, trash facilities, drinking fountains, public telephones and other common and public use amenities offered by the development are readily accessible and usable by persons with disabilities.

USABLE DOORS

☐ All doors into and through covered units and common use facilities provide a clear opening of at least 32" nominal width.

☐ All doors leading into common use facilities have lever door handles that do not require grasping and twisting.

☐ Thresholds at doors to common use facilities are no greater than 1/2".

☐ All primary entrance doors to covered units have lever door handles that do not require grasping and twisting.

☐ Thresholds at primary entrance doors to covered units are no greater than 3/4" and beveled.

ACCESSIBLE ROUTE INTO AND THROUGH THE COVERED UNIT

☐ All routes through the covered units are no less than 36" wide.

ACCESSIBLE ENVIRONMENTAL CONTROLS

☐ All light switches, electrical outlets, thermostats and other environmental controls must be no less than 15" and no greater than 48" from the floor.

REINFORCED BATHROOM WALLS FOR GRAB BARS

☐ Reinforcements are built into the bathroom walls surrounding toilets, showers and bathtubs for the later installation of grab bars.

USABLE KITCHENS AND BATHROOMS

☐ At least 30" x 48" of clear floor space at each kitchen fixture and appliance.

☐ At least 40" between opposing cabinets and appliances.

☐ At least a 60" diameter turning circle in U-shaped kitchens unless the cooktop or sink at end of U--shaped kitchen has removable cabinets beneath for knee space.

☐ In bathroom, at least 30" x 48" of clear floor space outside swing of bathroom door.

☐ Sufficient clear floor space in front of and around sink, toilet and bathtub for use by persons using wheelchairs.

Certification completed by the development architect:

Signature_____

Printed Name_____

Company Name_____

Title_____

Date_____

APPENDIX C – LIHTC QUARTERLY PROGRESS REPORT

The current form for the LIHTC Quarterly Progress Report can be found under the 2026/2027/2028 Qualified Allocation Plan section on the Allocation Forms & Documents website.

APPENDIX D – GUIDELINES FOR ADDITIONAL TAX CREDIT REQUEST

Requests for additional tax credits must be submitted online via the development workspace portal. The corresponding fee must be paid in full prior to review of the request. The following guidelines and documentation should be considered and provided when requesting additional tax credits.

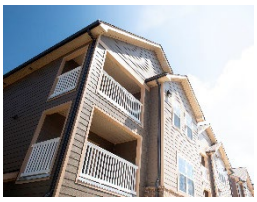
- Any increase is granted at the sole discretion of the Executive Director and is not guaranteed.
- Alternative funding sources must be utilized prior to requesting an increase in tax credits. This includes the alternative funding sources submitted in Exhibit 107 of the application that were provided to cover financial gaps in the event a requested source of funding was not awarded.
- The maximum request allowed is up to 10% of the conditional reservation of annual tax credits.
- The need must be due to circumstances beyond control of the applicant.
- NIFA will determine if the additional credit amount is required for financial feasibility and viability of the project.
- The request cannot exceed the per project or per developer annual credit limits.
- The request cannot result in a change to the application score that would result in the application not being recommended for a Conditional Reservation in the round the application was awarded.
- The developer fee shall not be higher than the original amount from the final application submittal.
- The deferred developer fee shall not be less than the original amount reflected in the Application submittal.
- Applications that have received a Conditional Reservation which was limited LIHTC/AHTC due to efficiency measures, are not eligible to receive additional LIHTC/AHTC.
- NIFA will not consider any additional LIHTC requests for any CRANE developments within six (6) months of receiving a Conditional Reservation of LIHTC and AHTC.
- Any request in additional tax credits will impact the scoring of track record of applicant, owner, and/or consultant in subsequent application rounds.

Documentation

- A narrative explaining the reason for the need for additional credit and stating the Applicant's planned contribution towards filling the funding gap;
- Estimates or bids demonstrating the cost increases;
- A narrative of architectural plan review, changes proposed to the site or floor plans and changes considered and rejected, with rationale;
- A narrative of additional steps taken to decrease needed gap financing, including increases in syndicator pricing, deferral of developer fees, increase or change in permanent loans, or identification of additional resources;
- An updated Exhibit 111; and
- Any other documentation requested by NIFA.

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026-27-28 NIFA/NDED APPLICATION

9% LIHTC/AHTC

We make The Good Life *better.*

For Informational Purposes Only – Must Submit an Online Application

A. INSTRUCTIONS AND CERTIFICATION

1. INSTRUCTIONS:

The undersigned Applicant hereby makes an application to the Nebraska Investment Finance Authority ("NIFA") for a reservation of 9% federal low-income housing tax credits ("LIHTC"). The Affordable Housing Tax Credit ("AHTC") will be awarded in connection with qualifying developments for which the owners will receive an allocation of 9% LIHTC. A 9% NIFA/NDED Application (the "Application") must be submitted to NIFA/NDED in the following manner:

(a) Applications are due via the online funding application system no later than 5:00 p.m. CT on the last day of the application round as described in the applicable NIFA Housing Credit Allocation Plan for 9% LIHTC and AHTC.
(b) Application fees are due in NIFA's office no later than 5:00 p.m. CT on the last day of the application round as described in the applicable Housing Credit Allocation Plan (see Appendix A thereto).
(c) Section 1.3 Ineligible Applicants of the 2026/2027/2028 9% Housing Credit Allocation Plan outlines instances in which NIFA will not review, score, or consider an application.

In addition, any developer, general partner/managing member or any affiliate thereof may be deemed ineligible by the Executive Director to participate in the program authorized pursuant to the 9% LIHTC/AHTC Allocation Plan for the following:

Do any of these apply for any member or affiliate thereof? Check at least one box below:

- ☐ Involved in active litigation. Provide an explanation: _____
- ☐ Evidence of involvement in a crime, financial crime, or a violation of laws or regulations. Including, but not limited to, laws and regulations related to the development or management of housing, taxes, public health, safety (including workplace safety), environmental laws, or antitrust laws. Provide an explanation: _____
- ☐ Making misrepresentation or providing materially false information in an application. Provide an explanation: _____
- ☐ Allowing an affordable rental housing property to enter into foreclosure or bankruptcy. Provide an explanation: _____
- ☐ Being suspended, debarred, or otherwise excluded from doing business with any federal housing program. Provide an explanation: _____
- ☐ A history of repeated or numerous LIHTC allocation or compliance issues, even if such issues have not resulted in an uncorrected IRS Form 8823. Provide an explanation: _____
- ☐ None of these apply.

**Note: The applicant/owner/consultant may contact NIFA Allocation Staff by email 30 days prior to the applicable full application deadline to determine any outstanding uncorrected non-compliance items.*

Any outstanding noncompliance issues that have a response due date prior to the full application deadline must be submitted to NIFA at least ten (10) business days before the full application deadline.

Applications will be scored SOLELY on information provided in the online funding Application submitted for the applicable Allocation Round deadline. Applications must be submitted for review in full by the Full Application deadline in order to be considered for an allocation of LIHTC. (Any documentation or information submitted for a previous deadline will not be taken into consideration for the current deadline.)

Failure to submit the Application in the preceding manner will result in the Application being returned to the Applicant without NIFA's and/or NDED's review. The Application must be filled out completely, with all questions and items completed. Inaccurate or incomplete information in the application may result in the forfeiture of any LIHTC reserved or allocated.

INQUIRIES should be directed to:

LIHTC and AHTC Program:
LIHTC Allocation Manager
Nebraska Investment Finance Authority
1248 O Street, Suite 601
Lincoln, NE 68508-1402
Telephone: (402) 434-3900
Email: txcr.multifamily@nifa.org
Web Address: www.nifa.org

HOME/HTF Programs:
Mechele Grimes
Nebraska Department of Economic Development
245 Fallbrook Blvd., Suite 002
Lincoln, NE 68521
Telephone: (402) 309-4536
Email: mechele.grimes@nebraska.gov
Web Address: opportunity.nebraska.gov/

2. APPLICATION REQUIREMENTS FOR HOME/HTF FUNDS *(to be verified by Nebraska Department of Economic Development)*

The following application requirements will be verified with data and information available to the Nebraska Department of Economic Development (NDED) and do not need to be specifically addressed in the LIHTC application.

1. Applicant is eligible. Eligible HOME and HTF Applicants include 501(c)(3), 501(c)(4), for-profit developers, Local/Regional Housing Authorities, and Units of Local Government (excluding HTF). 501(c)(3) and 501(c)(4) non-profit organizations must include affordable housing in their mission.

2. Activities are eligible and comply with state Affordable Housing program priorities as referenced in the 2024 Annual Action Plan, the 2025 Annual Action Plan, and the 2026 Annual Action Plan when available, located at: https://opportunity.nebraska.gov/programs/plans-reports/.

3. 2026: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

   2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).

   2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

   Approval of all HOME and HTF funding is dependent on a State allocation from the Department of Housing and Urban Development, along with funding availability in each Program Year.

4. Applicant and partners have addressed and cleared all compliance problems from past awards and responses have been accepted by NDED.

5. Applicant and partners are current with all NDED reporting requirements (semiannual status reports, closeout reports, audit reports, notification of annual audit reports, quarterly report assessment forms, etc.).

6. If invited by NDED, Applicant and application preparer must attend Project Review on the dates and locations determined by NDED and respond with satisfactory project review information in writing to the HOME/HTF LIHTC Set-aside by deadlines provided by NDED.

7. Please ensure that you do your utmost to project realistic cost schedules for your development. If the development is deemed not feasible after award, the funds will be returned to the LIHTC HOME/ HTF funds set-aside.

3. **CERTIFICATION OF APPLICANT/OWNER *(download a copy of Certification of Applicant/Owner from the Exhibit Examples at www.nifa.org)***

The undersigned, on behalf of the applicant entity, is (are) familiar with the provisions of the Internal Revenue Code with respect to the LIHTC Program and the Nebraska Department of Revenue with respect to the AHTC Program and, to the best of my (our) knowledge and belief, the applicant entity has complied, or will comply, with all of the requirements which are prerequisite to an allocation of LIHTC and AHTC by NIFA. I (We) understand that the LIHTC and the AHTC Program will be governed and controlled by the rules and regulations issued by the United States Treasury and Nebraska Department of Revenue, and I (we) have read such rules and am (are) familiar with the requirements thereof. The undersigned further certifies that the information set forth in this application, and any attachments and exhibits thereto, is true, correct and complete, that no information contained in this application or in the listed attachments and exhibits is in any way false, incorrect, incomplete, or altered after third-party signature, and that the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.

I (We) understand that any misrepresentations and/or fraudulent information contained within this Application may result in the revocation of LIHTC and AHTC by NIFA and potentially my (our) and related parties being barred from future LIHTC and the AHTC Program participation and notification of such to the Internal Revenue Service (IRS) and Nebraska Department of Revenue.

I (We) hereby make an application to NIFA for a reservation of LIHTC and AHTC. The undersigned hereby acknowledges that the making of a reservation by NIFA does not warrant that the development is financially feasible or otherwise qualified to claim LIHTC and AHTC. I (We) agree that NIFA's directors, officers, employees and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the LIHTC and AHTC Program; therefore, I (we) assume the risk of all damages, losses, costs and expenses related thereto and agree to indemnify and save harmless NIFA or any of its directors, officers, employees and agents against any and all claims, suits, losses, damages, costs and expenses of any kind and of any nature that NIFA may hereinafter suffer, incur or pay arising out of its decision concerning the application for LIHTC and AHTC or the use of the information concerning the LIHTC and AHTC Program.

I (We) hereby authorize any state LIHTC Allocating Agency to release to NIFA any and all information that such state LIHTC Allocating Agency has regarding development compliance, the curing of or failure to cure any development noncompliance, any formal or informal action taken by any state LIHTC Allocating Agency with respect to my/our participation in any low-income housing tax credit program and any other data that may be relevant to NIFA in its assessment of our development experience and compliance record.

I (We) acknowledge NIFA and NDED will share any and all information regarding all jointly funded developments through the respective program affordability period.

I (We) acknowledge that copies of Applications submitted pursuant to the Qualified Allocation Plan ("QAP") (which includes applications for 9% LIHTC, AHTC, 4% LIHTC and CRANE) will be made available by NIFA to the public (other than during the active review process) upon written request. Additionally, NIFA will post the scores for Applications at www.nifa.org.

By submission of an Application pursuant to the QAP, Applicant acknowledges and agrees to the release and publication of its Application and related information.

I (We) understand and agree that Applicant shall, subsequent to submission of the original Application, notify NIFA in writing, within three (3) business days of becoming aware thereof, of any material adverse change or condition occurring in connection with the information submitted in the Application which (i) impairs the development of the project; (ii) would make the information contained in the Application no longer true and accurate; or (iii) adversely affects the scoring assigned, or to be assigned, to such Application. I

(We) further understand that failure to notify NIFA may, in NIFA's sole discretion, result in the Application, allocation and/or Conditional Reservation to be revoked, modified, suspended, or rejected.

4. **CERTIFICATION OF HOME/HTF APPLICANT** ***(if applying for HOME/HTF Funds and LIHTC) (download a copy of Certification of HOME/HTF Applicant from the Exhibit Examples at www.nifa.org)***
The undersigned certifies to the Nebraska Department of Economic Development:

He/she is duly authorized to certify and sign this application on behalf of the HOME/HTF Applicant, under procedures prescribed by the governing rules/organizing documents applicable to governance of the applicant.

That the application contents, which include materials both preceding and following this certification, and all accompanying Exhibits, which Exhibits are incorporated herein by this reference, are true and correct to the best of my knowledge and belief.

That this certification applies to any and all certifications and assurances which may be internally contained within the body of the application (or internally contained within the incorporated Exhibits), as well as to the entirety of the application. Examples (but not an exhaustive listing) of such internally contained certifications and assurances include: the certification found at Exhibit 12 (entitled "Statement of Assurances and Certification for Local Governments"); and the certification found at Exhibit 14 (entitled "Applicant Certification Form for Non-Profits and Housing Authorities").

He/she commits the Applicant to notifying the Department of Economic Development of any changes to the original application within 15 days of the change.

5. **IDENTIFICATION OF CONSULTANT** ***(if a consultant is paid a fee in connection with the making or filing of this application)***
Applicant is employing the services of the following consultant(s), identified below, who will assist the applicant and/or its joint venturer or partner with all or a part of this application. For purposes of this application, "consultant" shall include accountants, investment bankers, financial advisors, investors, syndicators, attorneys and any other advisor or consultant who is assisting the applicant in the completion and/or filing of this application. For each such consultant, provide the information below and include an executed "Statement and Certification of Consultant".

6. **STATEMENT AND CERTIFICATION OF CONSULTANT** *(if a consultant is utilized in the making or filing of this application)* ***(download a copy of Statement and Certification of Consultant from the Exhibit Examples at www.nifa.org)***
The undersigned, as consultant(s) to the applicant entity, is (are) familiar with the provisions of the Internal Revenue Code with respect to the LIHTC and the Nebraska Department of Revenue with respect to the AHTC Program, and, to the best of my (our) knowledge and belief, the applicant entity has complied, or will comply, with all of the requirements which are prerequisite to an allocation of LIHTC and AHTC by NIFA. I (We) understand that the LIHTC program will be governed and controlled by rules and regulations issued by the United States Treasury and the Nebraska Department of Revenue, and I (we) have read such rules and am (are) familiar with the requirements thereof. The undersigned further certifies that the information set forth in this application, and any attachments and exhibits thereto, is true, correct and complete, that no information contained in this Application or in the listed attachments and exhibits is in any way false, incorrect or incomplete; and that the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.

I (We) understand that any misrepresentations and/or fraudulent information contained within this Application may result in the revocation of LIHTC and AHTC by NIFA and potentially my (our) and

related parties being barred from future LIHTC and AHTC Program participation and notification of such to the Internal Revenue Service and the Nebraska Department of Revenue.

I(We) hereby make application to NIFA for a reservation of LIHTC and AHTC. The undersigned hereby acknowledges that the making of a reservation by NIFA does not warrant that the development is financially feasible or otherwise qualified to claim LIHTC and AHTC. I (We) agree that NIFA's directors, officers, employees and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the LIHTC and AHTC Program; therefore, I (we) assume the risk of all damages, losses, costs and expenses related thereto and agree to indemnify and save harmless NIFA or any of its directors, officers, employees and agents against any and all claims, suits, losses, damages, costs and expenses of any kind and of any nature that NIFA may hereinafter suffer, incur or pay arising out of its decision concerning the application for LIHTC or the use of the information concerning the LIHTC and AHTC Program.

B. DEVELOPMENT OVERVIEW (The following information must be completed online).

DEVELOPMENT NAME AND ADDRESS:

Development Name: _____
Address: _____ County: _____
City: _____ Legislative District: _____
Zip Code: _____ Congressional District: _____

Total Development Costs: _____
*Please provide a one-page summary of the proposed development in **Exhibit 1**. Please identify aspects of the proposed development that are innovative or unique.*

LIHTC/AHTC APPLICANT INFORMATION:

The Applicant anticipates being part of the final ownership entity. ☐Yes ☐No

Legal Name of Entity: _____
Address: _____ Federal Tax I.D. Number: _____
City: _____ State: _____
Zip Code: _____
Telephone Number: _____ Email: _____
Applicant Contact Person: _____

Applicant Contact Information if different from above:
Address: _____ Federal Tax I.D. Number: _____
City: _____ State: _____
Zip Code: _____ Email: _____
Telephone Number: _____

OWNERSHIP INFORMATION:

Name: _____ Contact Person: _____
Address: _____
City: _____ State: _____
Zip Code: _____ Email: _____
Telephone Number: _____
Has Ownership Entity been formed? Federal Tax ID Number: _____
☐Yes ☐No (if entity is formed)

Identify the Persons or Entities who will be part of the Ownership Entity:

Name: _____ EIN #: _____ Telephone: _____ Ownership Interest: _____%
Name: _____ EIN #: _____ Telephone: _____ Ownership Interest: _____%
Name: _____ EIN #: _____ Telephone: _____ Ownership Interest: _____%
Name: _____ EIN #: _____ Telephone: _____ Ownership Interest: _____%

Has the applicant, or any affiliate of the applicant or ownership entity ever sold or transferred LIHTC/AHTC and to a new ownership entity prior to placing the buildings in service or within a year thereafter? ☐Yes ☐No *If "Yes", provide the details of the transfer in **Exhibit 2**.*

NIFA's MULTIFAMILY LENDING PILOT PROGRAM:

NIFA has limited funds for its Multifamily Lending Pilot Program to provide permanent financing to 9% LIHTC developments. The terms of the loan will be finalized if the development is awarded a conditional reservation of tax credits and a Multifamily Pilot Program Loan. Please see the Multifamily Lending Pilot Program Term Sheet for additional information regarding loan parameters.

Are you requesting permanent financing through NIFA's Multifamily Loan Pilot Program? ☐Yes ☐No

If yes, please list the amount you are requesting: _____

NOTE: Please provide a valid Exhibit 110 for permanent financing from a lender to be used if the development does not receive permanent financing from NIFA's Multifamily Lending Pilot Program.

HOME/HTF APPLICANT INFORMATION:

Name: _____
Address: _____
City: _____
Zip Code: _____
Telephone Number: _____

Contact Person: _____
Federal Tax I.D. Number: _____
State: _____
Email: _____

Unique Entity Identification (UEI) Number: _____

Type of Applicant: ☐ Unit of Local Government (excluding HTF) ☐ For-Profit Developers ☐ Local / Regional Housing Authority ☐ Non-Profit 501(c) (3) ☐ Non-Profit 501(c) (4)

A summary of the differences between the HOME and HTF programs can be found at: NDED Forms\HOME HTF Regulations Crosswalk.pdf.

Please complete and upload Exhibits 10-18 as applicable.

Type of Assistance: ☐ HOME ☐ HTF

*2026: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

**2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

Approval of all HOME and HTF funding is dependent on State allocation from the Department of Housing and Urban Development, along with funding availability in each Program Year.

Opportunity Zone
Is the proposed development located in an Opportunity Zone? ☐Yes ☐No
An Opportunity Zone listing can be found at
https://opportunity.nebraska.gov/programs/business/opportunity-zones/

County: _____ Census Tract Number: _____

TYPE OF LIHTC REQUESTED:

☐New Construction
☐Acquisition & Rehabilitation
☐Rehabilitation Only
☐New Construction/Acquisition & Rehabilitation

MINIMUM SET-ASIDE ELECTION: (check one only)

☐ 20-50 Test — The development meets this requirement if 20% or more of the residential units in the development are both rent restricted and occupied by individuals whose income is 50% or less of the area median income ("AMI").

☐ 40-60 Test — The development meets this requirement if 40% or more of the residential units in the development are both rent restricted and occupied by individuals whose income is 60% or less of the AMI.

☐ Average Income Test — The development meets this requirement if 40% or more of the residential units in the development serve households earning as much as 80% of the AMI, as long as the average income/rent limit in the development is 60% or less of the AMI.

If Average Income Test was elected, will the units be fixed or floating?

☐ Fixed Units ☐ Floating Units

LIHTC SET-ASIDE CATEGORIES:
Applicant is requesting LIHTC from one of the following categories:
☐For-Profit ☐Non-Profit
Name of Non-Profit: _____
Non-Profit Tax ID #: _____
*If Non-Profit is selected, please complete **Exhibit 3**.*
NOTE: If a development is requesting an allocation from the non-profit set-aside, the non-profit organization must have an ownership interest in the low-income housing development throughout the 15-year Compliance Period and materially participate in the development and operation of the development.
Applicant is requesting LIHTC from one of the following categories (please reference Section 3(b) of the 2026/2027/2028 9% Housing Credit Allocation Plan):
☐Metro (MSA) ☐Non-Metro

Applicant is requesting LIHTC under the CRANE Program? ☐Yes ☐No
(If "Yes", a CRANE application must be submitted and the development will be assigned a CRANE category designation prior to the submittal of the Application.)
Please check the eligible development type:
☐ Special Needs Population: Identify population _____
☐ Native American Housing
☐ Response to settlement agreement
☐ Housing in a county without a LIHTC development
☐ Response to Presidential Disaster Declaration
☐ Reentry Housing

QUALIFIED CENSUS TRACT/DIFFICULT DEVELOPMENT AREA:

Is the proposed development located in a Qualified Census Tract (QCT) or Difficult Development Area (DDA)? ☐Yes ☐No **(2 points)**
Census Tract Number: _____ Difficult Development Area: _____
NOTE: The Basis Boost for QCT's or DDA's will be included for purposes of calculating LIHTC per occupant in the NIFA scored criteria.

*Developments in a QCT or DDA may be eligible for up to two (2) points if the development directly contributes to a Concerted Community Revitalization Plan (CCRP). Applicants must submit a letter (dated within one (1) year of the applicable full application deadline) from the highest governmental body stating that the development contributes to a CCRP, specifying the name of the plan and the name of the development (indicate the page number(s) of the CCRP that pertains to the proposed development) along with a copy of the Plan as **Exhibit 215**.*

CCRP must:

1. Be geographically specific (the proposed development must be within the identified CCRP's defined area).
2. Demonstrates 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. Have been approved within the last ten (10) years.
5. Include identification of community partners, timelines, and goals.

The proposed development is part of a neighborhood redevelopment plan or leverages significant public and private dollars to support locally driven strategies that address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation, i.e. a Choice Neighborhood program. **(1 point)**

Developments that are part of a neighborhood redevelopment plan or Choice Neighborhood program may be eligible for up to one (1) additional point. Provide a copy of the neighborhood redevelopment plan (dated within the last five (5) years) or evidence of Choice Neighborhood program participation (indicating the page number(s) that pertains to the proposed development) as Exhibit 216.

QUALIFIED CENSUS TRACTS AND DIFFICULT DEVELOPMENT AREAS

The Department of Housing and Urban Development statutorily mandated Qualified Census Tracts for IRC Section 42 are updated on an annual basis. The current list can be found: https://www.huduser.gov/portal/datasets/qct.html

DEVELOPMENT INFORMATION:

Has any party received from a previous year an allocation of LIHTC (either 9% or 4%) for the development?
☐Yes ☐No

If "Yes" provide the following:
Year of Allocation: _____ NIFA Number: _____ BIN(s): _____
Note: Developments for which a party has received an allocation of LIHTC in a previous year are not eligible to apply for an allocation of LIHTC (either 9% or 4%) for that development until 20 years after the date the last building was placed in service.

Is a Basis Boost requested for the development? ☐Yes ☐No

All developments may request up to a 15% Basis Boost. For developments located in non-metro areas (outside of an MSA) that have overall rent targeting to households below 45% of AMI, the Applicant may request up to a 20% Basis Boost; for CRANE developments the Applicant may request up to a 30% Basis Boost; for developments located in a Census Tract that does not have an active LIHTC development, the Applicant may request up to a 30% Basis Boost; and for developments located in Rural-Urban Continuum Codes 8 and 9, the applicant can request up to a 30% Basis Boost. With respect to developments located in a QCT or DDA, the Applicant may receive up to a 30% Basis Boost.

If "Yes", please check the appropriate box:
☐ Up to 30% QCT/DDA ☐ Up to 15% ☐ Up to 20% (Non-Metro/AMI below 45%)
☐ Up to 30% (CRANE) ☐ Up to 30% Census Tract with no active LIHTC development
☐ RUCC 8 or 9

NOTE: The Basis Boost for QCT's, DDA's and non-QCT's will be included for purposes of calculating LIHTC per occupant in the NIFA scored criteria.

If the development includes acquisition and rehabilitation, identify the date of the most recent sale or transfer of the building(s). Date: _____ Seller: _____

If the development includes acquisition and rehabilitation, were the building(s) suitable for occupancy at the time of the most recent sale or transfer?
☐Yes ☐No

If any building in the development is an existing single-family detached residence, was it used by the previous owner(s) as their principal residence during the past 10 years?
☐Yes ☐No

Have any of the buildings in the development been condemned or are uninhabitable?
☐Yes ☐No

Have any of the buildings in the development been acquired through foreclosure?
☐Yes ☐No

Will the development include any relocation of any tenants?
☐Yes ☐No
*If "Yes," provide a detailed description of the relocation assistance in **Exhibit 4**.*

SITE INFORMATION:

_____ Total Number of Residential Buildings in the Development (do not include accessory buildings)
_____ Total Number of Accessory Buildings in the Development (garages, community building, sheds, etc.)
_____ Number of Stories in Tallest Building
Will any of the buildings include an elevator? ☐Yes ☐No
If "Yes", please list the number of building(s) with an elevator: ____
Will the Development have manager/maintenance unit(s)? ☐Yes ☐No
_____ Total Number of Units in the Development (LIHTC, HOME/HTF, Market, Other, etc.)
_____ Total Square Footage of the Development
_____ Square Footage of Area for Commercial Space
_____ % Percentage of Floor Area for Commercial Space
_____ Square Footage of Area for Community Facilities Space
_____ Number of Employee/Maintenance Unit(s)
_____ Square Footage of Employee/Maintenance Unit(s)
_____ Other Common Space Square Footage
_____ Total Net Rentable Square Footage of all Rental Units in the Development
_____ Total Number of LIHTC Units in the Development (excluding employee/maintenance unit(s))
_____ % Percentage of LIHTC Units in the Development
_____ Total Square Footage for LIHTC Units
_____ % Percentage of Floor Area for LIHTC Units
_____ Total Number of Market Rate Units
_____ Square Footage of Market Rate Units
_____ Total Site Area (Land) to be used for the Development. Please Specify: ☐Acres ☐Sq. Feet

Development Structure: (check all that apply and choose at least one):

☐Multifamily (more than 4 units per building)
☐Single-family
☐Adaptive Reuse
☐Other: _____
☐Duplex
☐Single Room Occupancy (SRO)
☐Scattered Site

Does the Development target any of the following:

☐Special Needs - Please identify: _____
☐Other: _____
☐Veterans Housing
☐Disaster Declaration Response
☐Seniors

Community Service Facility:

Will this development include a Community Service Facility (CSF)? ☐Yes ☐No
Examples: childcare facilities, workforce development, healthcare, etc.

If yes, provide an explanation how services provided will be appropriate, improve the quality of life, are suitable, helpful, and affordable to tenants and community residents in the area of the development whose income is 60% or less of AMI? _____

Will fees be charged for services provided? ☐Yes ☐No
If yes, provide an explanation of proposed fees: _____

LIHTC/AHTC may be awarded to the portion of the building used as CSF if the following is met:

- Development is located within a QCT.
- Provide services that will improve the quality of life, are suitable, helpful and affordable for community residents primarily at 60% or less of AMI.
- Included costs to build the CSF cannot exceed 25% of the first $15 million in eligible basis and 10% thereafter.
- CSF must be on the same tract of land as one of the development buildings.

OPERATING ASSISTANCE INFORMATION:

Do any of the units in the development receive or will receive rental assistance? ☐Yes ☐No

*If Yes, check the type of Rental Assistance and submit **Exhibit 5**:*

☐VASH Vouchers
☐Section 8 Project Based Assistance
☐RD 515 Assistance
☐State Assistance
☐McKinney Act Funding

Number of years the units will receive assistance: _____

Number of units receiving assistance: _____

UTILITY ALLOWANCE CALCULATIONS:

Type	Gas / Electric	Utility Paid By	Allowance Amount 0-Bdr.	1-Bdr.	2-Bdr.	3-Bdr.	4-Bdr.
Heating	☐Gas ☐Electric	☐Owner ☐Tenant					
Air Conditioning	☐Electric	☐Owner ☐Tenant					
Lighting	☐Electric	☐Owner ☐Tenant					
Cooking	☐Gas ☐Electric	☐Owner ☐Tenant					
Hot Water	☐Gas ☐Electric	☐Owner ☐Tenant					
Sewer		☐Owner ☐Tenant					
Water		☐Owner ☐Tenant					
Trash		☐Owner ☐Tenant					
Total Utility Allowance:							
Total Utility Allowance Paid by the Tenant:							

Source of Utility Data:

☐HUD ☐Local Housing Authority (Name: _____)

☐USDA – Rural Development ☐Utility Company Estimate (Name: _____)

*(Please provide a copy of the documentation in **Exhibit 6**. Circle the appropriate utility information. Documentation must be effective within one (1) year of the applicable full application deadline.)*

Note: NDED approves utility allowances on a project by project basis based upon actual utilities, the HUD Utility Schedule Model or another acceptable utility allowance schedule such as the HOME Administration Manual. Owners/managers should work with NDED to determine the actual schedule. Please refer to Chapter 16 & 17 of the HOME Manual for rental projects that can be found here: https://opportunity.nebraska.gov/programs/housing/home/.

DEVELOPMENT INFORMATION:

Development Team Information:

Applicant/Sponsor:	_____	Phone Number:	_____	Identity of Interest:	_____
Developer:	_____	Phone Number:	_____	Identity of Interest:	_____
General Partner:	_____	Phone Number:	_____	Identity of Interest:	_____
Contractor:	_____	Phone Number:	_____	Identity of Interest:	_____
Management Company:	_____	Phone Number:	_____	Identity of Interest:	_____
Consultant:	_____	Phone Number:	_____	Identity of Interest:	_____
Architect:	_____	Phone Number:	_____	Identity of Interest:	_____
Development Attorney:	_____	Phone Number:	_____	Identity of Interest:	_____
Accountant:	_____	Phone Number:	_____	Identity of Interest:	_____
Syndicator Information:					
Federal Syndication Firm:	_____	Phone Number:	_____	Identity of Interest:	_____
State Syndication Firm:	_____	Phone Number:	_____	Identity of Interest:	_____
_____	_____	Phone Number:	_____	Identity of Interest:	_____
_____	_____	Phone Number:	_____	Identity of Interest:	_____
Construction Lender Information:					
Lender:	_____	Phone Number:		Identity of Interest:	
Lender:	_____	Phone Number:		Identity of Interest:	
Lender:	_____	Phone Number:		Identity of Interest:	
Permanent Lender Information:					
Lender:	_____	Phone Number:		Identity of Interest:	
Lender:	_____	Phone Number:		Identity of Interest:	
Lender:	_____	Phone Number:		Identity of Interest:	
Other Financing Sources:					
_____	_____	Phone Number:	_____	Identity of Interest:	_____
_____	_____	Phone Number:	_____	Identity of Interest:	_____
_____	_____	Phone Number:	_____	Identity of Interest:	_____

List any direct or indirect financial or other interests a member of the Development Team may have with another member of the Development Team. List "none" if no identities of interest exist. _____

**Note: The management company or agent may contact NIFA Allocation Staff by email 30 days prior to the applicable full application deadline to determine any outstanding uncorrected non-compliance items.*

C. EXHIBIT CHECKLIST

The following is a checklist of materials for submission with the Application. Please upload each Exhibit in the online funding application.

Applicants may also self-score all pertinent items and enter the appropriate number of points earned for each requirement. **NOTE: Applications must meet all Threshold Criteria Items. Applications that do not submit all applicable Threshold Exhibits will not be considered for an allocation of LIHTC and AHTC.** All information in the Exhibits must meet or exceed the provided exhibit descriptions and be dated within one year of the applicable full application deadline. Detailed descriptions of the Threshold Exhibits 100-116 are outlined in the next section.

Threshold Exhibits	Description
☐ EXHIBIT 1	Provide a one (1) page summary of the proposed development (Who, What, When, Why, Where, How?)
☐ EXHIBIT 2	Details of any sale or transfer of LIHTC and AHTC (if applicable)
☐ EXHIBIT 3	Non-profit information **(See Exhibit Examples)** (if applicable)
☐ EXHIBIT 4	Relocation assistance plan (if applicable)
☐ EXHIBIT 5	Evidence of rental assistance (if applicable)
☐ EXHIBIT 6	Current utility allowance documentation
☐ EXHIBIT 7	Pictures of the site/structure/surroundings taken from each direction. **(N, S, E, & W)**
	Exhibits 10-18 are required only if applying for HOME or HTF
☐ EXHIBIT 10	NDED Housing Site Review Form & Determination of Level of Review (within 75 days of application deadline) **(HOME/HTF)**
☐ EXHIBIT 11	Notice of Public Hearing or Public Meeting **(HOME/HTF Funds)**
☐ EXHIBIT 12	Statement of Assurances and Certifications **(HOME)**
☐ EXHIBIT 13	Residential Anti-Displacement and Relocation Assistance Plan **(HOME/HTF Funds)**
☐ EXHIBIT 14	Applicant Certification for Non-Profits and Housing Authorities **(HOME/HTF Funds)**
☐ EXHIBIT 15	Authorizing Resolution for Non-Profits and Housing Authorities **(HOME/ HTF Funds)**
☐ EXHIBIT 16	Certification of Rental Project Federal Assistance **(HOME/HTF Funds)**
☐ EXHIBIT 17	System for Award Management (SAM) **(HOME/HTF Funds)**
☐ EXHIBIT 18	HOME/HTF Cost Allocation Tool (**HOME/HTF Funds**) refer to: HOME HTF-Cost-Allocation-Tool_revised 2024.xlsx
☐ EXHIBIT 100	Architect Certification, Required Design and Required Green Standards, & Architectural Plans
☐ EXHIBIT 101	Fair Housing Act and Section 504 – Design
☐ EXHIBIT 102	Affirmative Marketing Plan
☐ EXHIBIT 103	Site Control
☐ EXHIBIT 105	Zoning
☐ EXHIBIT 106	Utilities
☐ EXHIBIT 107	Subsidies/Public Funds
☐ EXHIBIT 108	Federal LIHTC Investor Interest/Commitment Form
☐ EXHIBIT 109	Construction/Interim Financing Form
☐ EXHIBIT 110	Permanent Financing Form
☐ EXHIBIT 111	Development Worksheets **(See Exhibit Examples)**
☐ EXHIBIT 112	Market Study
☐ EXHIBIT 113	Pre-notification of Local Jurisdiction
☐ EXHIBIT 114	Capital Needs Assessment **(Rehabilitations and Adaptive Reuse only)**
☐ EXHIBIT 115	Ten Year Rule/Appraisal **(Acquisition credits only)**
☐ EXHIBIT 116	AHTC Investor Interest/Commitment Form

D. THRESHOLD EXHIBITS 100-116

EXHIBIT 100 – ARCHITECT CERTIFICATION, REQUIRED DESIGN AND REQUIRED GREEN STANDARDS, AND ARCHITECTURAL PLANS,

Provide a signed certification from an Architect licensed in Nebraska (dated within one (1) year of the full application deadline) that certifies each requirement below:

1. Certify the information provided in the Square Footage Summary Chart in Exhibit 111 (on the Unit Information tab) has a true and correct breakdown of the following: total square footage of buildings including: LIHTC interior residential living space square footage (for LIHTC, HOME/HTF), total market interior residential living space, garage, storage areas, or unfinished basement within the units.
2. Required Design Standards: Roofing and siding of all buildings exceed the relevant standards set by the American Society for Testing and Material (ASTM).
3. Required Green Standards: All windows will have a minimum R-value of 2.86 or a maximum U-value of .35. All installed appliances will be Energy Star® rated or better. *Note: If the development is utilizing federal historic rehabilitation tax credits and is requesting an exception to the window standards, please include a letter from the Nebraska State Historic Preservation Office detailing the need for the exception.*
4. In addition, provide a signed certification from the architect that confirms that the development will be constructed in accordance/compliance with:
   (i) The applicable local energy conservation code, or, if no such code is applicable, then in accordance with the 2018 International Energy Conservation Code or most recent code adopted by the State of Nebraska.
   (ii) Local Codes or Uniform Building Code, International Residential Building Code, National Building Code Standard Building Code or Council of American Officials one- or two-family code or minimum property standards at 24 CFR 200.925 (for multi-family) or 200.926 (for one- and two-unit dwellings)
5. If applying for HOME/HTF Funds, for rehabilitation: The development will meet or exceed the NDED rehabilitation standards, and local code requirements or Uniform Building Code, International Residential Building Code, National Building Code Standard Building Code or Council of American Officials one- or two-family code or minimum property standards at 24 CFR 200.925 (for multi-family) or 200.926 (for one- and two-unit dwellings). The NDED rehabilitation standards can be found at:
   HOME Program: https://opportunity.nebraska.gov/programs/housing/home/ or
   HTF Program: https://opportunity.nebraska.gov/pgorams/housing/htf/
   *April of 2024 HUD published the Final Determination for the Adoption of Energy Efficiency Standards for New Construction of HUD Financed Housing which includes the HOME & HTF Programs. https://www.hud.gov/sites/dfiles/SFH/documents/SFH_FHA_INFO_2024-23.pdf#:~:text=This%20final%20determination%20fulfills%20a%20statutory%20requirement%20under%20the%20Energy
6. Upload legible and labeled preliminary architectural drawings that include:
   - all site plan(s)
   - elevation drawings (front, back, and sides, if sides are same, indicate on drawings) for each building type
   - schematic floor plans of the various unit sizes, including the ADA units (provide number of ADA units)
   - provide a rendering (preferably in color) of the development facade for the board presentation

NOTE: Material changes to the floor plan(s) without prior approval of NIFA could result in revocation of the reservation or allocation of LIHTC and AHTC.

EXHIBIT 101 – FAIR HOUSING ACT & SECTION 504

1. Provide a signed certification from the Architect that confirms that the development will be constructed in accordance/compliance with:

   (i) The Fair Housing Act Amendments of 1988; consideration being given to the accessibility/adaptability of units to handicapped occupancy.

   (ii) If applying for HOME/HTF funds, Section 504 accessibility requirements are applicable to the development. Describe what Section 504 requirements apply to the development and how they will be met and/or exceeded (including the number of units for accessibility and sensory). All projects must meet applicable Section 504/UFAS requirements. New construction projects with five (5) or more total units and substantial rehabilitation projects with 15 or more total units must provide 5% of the project's units (but not less than one [1]) for physically disabled occupants and another 2% of units (but not less than one [1]) designed to be accessible to those with visual or hearing impairments. See 24 CFR Part 8 and also Sec. 504 FAQs. Information regarding Section 504 accessibility requirements can be found at: http://www.access.gpo.gov/nara/cfr/waisidx_98/24cfr8_98.html

   (iii) Signed certification must be dated within one year of the applicable full application deadline.

EXHIBIT 102 – AFFIRMATIVE MARKETING PLAN

1. Provide an Affirmative Marketing Plan: The form is located at https://www.hud.gov/sites/dfiles/OCHCO/documents/935-2A.pdf .

   (i) Use the most recent form.
   (ii) Sign and date the form.
   (iii) Complete all applicable worksheets.
   (iv) Signed form must be dated within one year of the applicable full application deadline.

NOTE: If the development consists of a scattered site (i.e. buildings in the development are located in different towns/cities), a plan is needed for each site.

EXHIBIT 103 – SITE CONTROL

Provide evidence of site control in the form of one of the eligible types (if multiple sites, the Applicant must have control of each site making up the single development). The expiration of any agreement must not occur until at least **90 days** after the deadline for submitting the **full** application.

Exhibit 103 must include:

1. A legal description.
2. Evidence of current fee ownership (e.g. a copy of the current seller's recorded deed or a valid title commitment confirming seller's ownership).
3. Provide a signed and dated attestation from the Applicant, stating that all terms and conditions of the sale are included in the sales agreement and no other agreements between the parties exist.
4. If the Seller is an interested party in the development, a current appraisal of the property from an independent licensed third party (dated within one year of the application deadline) must be provided. NIFA reserves the right to limit the purchase price included in the development budget if the purchase price is in excess of the appraised value. Additionally, NIFA reserves the right to permit an appraisal to be valued differently, if there are unusual circumstances present.

Eligible Types of Site Control (check only one):

(i.) A valid contract/option to purchase the land (and building(s), if any) with the legal description clearly identified between the seller (who must be the current fee owner) & the owner, its general partner or an affiliated entity.

(ii.) Executed disposition or development agreement with a public agency or land bank with the legal description clearly identified. (Example: city owns the land (and building(s), if any) and has a transfer agreement with the Owner).

(iii.) An agreement to execute a long-term land lease with the legal description clearly identified (with a 50 year minimum term) in a form acceptable to NIFA/NDED with evidence that the lessor owns the land. Provide proof of underlying ownership.

(iv.) Recorded Warranty Deed (or Limited Title Report dated within 30 days of the full application deadline) in the name of the owner, its general partner or an affiliated entity.

EXHIBIT 105 – ZONING

Please indicate the development's status in relation to local zoning requirements (check only one):

1. Provide a letter from the appropriate local governmental body dated within one (1) year of the full application deadline indicating the development's status in relation to local zoning requirements for the proposed number and type of units, include the City Ordinance with the letter. Please use the form letter included as Exhibit 105 in the Exhibit Examples.
    (i.) Development meets all local zoning requirements, including the proposed number and type of units.
    (ii.) If the development is not subjected to municipal zoning ordinances, then the owner must supply NIFA/NDED with written documentation from the appropriate local governmental official, stating the proposed development can be built per the current governing land use regulations, subject only to review of full plans and specifications.
    (iii.) If the development is currently a legal nonconforming use, as per zoning regulations, then the owner must have the zoning administrator's explicit evaluation that a conditional use permit or full approval can be obtained within **180 days** of the LIHTC and AHTC Conditional Reservation.

EXHIBIT 106 – UTILITIES

1. Provide a signed and dated letter from the appropriate local utility provider(s) dated within one (1) year of the full application deadline indicating that applicable utilities are or will be **available** and provide a list of possible required improvements to serve the development (water, sewer, electric, gas, as applicable).

2. In addition, for rehabilitation developments (including developments proposing both new construction and rehabilitation):
    - NIFA/NDED will also require written confirmation from the development's engineer or architect that either the existing utilities require no upgrades, or that upgrades are required with an explanation detailing the nature and extent of necessary upgrades as appropriate.

EXHIBIT 107 – SUBSIDIES/PUBLIC FUNDS

1. Provide copies of all relevant documents, including the amount and terms of any committed funds. If multiple funding sources (i.e. FHLB, TIF, local jurisdiction funds) are included in the development, NIFA/NDED will score based upon the resource that has the least level of readiness and commitment. All documentation must be dated within one (1) year of the full application deadline. NIFA/NDED reserve the right to adjust the HOME/HTF Funds request as needed.
2. If applying for HOME/HTF funds, provide a commitment letter from an alternative funding source that meets the above requirements in the event that the development does not receive HOME/HTF funds. Please note, the development will not be eligible for a Conditional Reservation of LIHTC/AHTC if HOME/HTF funds are not awarded unless an alternative commitment letter is provided.
   Any development that has a financing gap, due to the non-award of another source of funding, including NDED funding sources, that is greater than $500,000 will not be eligible for a Conditional Reservation of LIHTC and AHTC. Alternative funding sources must be utilized prior to requesting an increase in tax credits. This includes the alternative funding sources submitted in Exhibit 107 of the application that were provided to cover financial gaps in the event a requested source of funding was not awarded.
   - (i.) No subsidies/public funds are anticipated for the development other than NDED HOME/HTF funds, LIHTC, and/or AHTC.
   - (ii.) All anticipated subsidies/public funds are evidenced by firm commitments or awards (in the case of historic rehabilitation tax credits, a fully executed Part I or evidence that the development is listed on the National Historic Register).
   - (iii.) All anticipated subsidies/public funds have been properly applied for, and an acknowledgement letter has been provided by the subsidy provider(s).
   - (iv.) All anticipated subsidies/public funds have been discussed with all proper authorities, and such discussions have been acknowledged in writing by all subsidy provider(s).

EXHIBIT 108 – FEDERAL LIHTC INVESTOR INTEREST/COMMITMENT FORM

Attach and label as Exhibit 108, the Investor Interest/Commitment Form.
Provide the annual amount of tax credits per year: _____
Provide the price per credit: _____

NOTE: The form must not expire until at least 180 days after the deadline for submitting the full application, and an executed syndication agreement will be required within 90 days of the date of the Conditional Reservation. List out all sources of funds. The sources must match what is listed on the Equity Gap tab in Exhibit 111.

(i) Firm commitment & pricing (note: if range of pricing, it must be no larger than $0.05) from investor that confirms/acknowledges the development's operating assumptions, projections and financial proforma and is accepted via signature by owner/developer for the entire amount of LIHTC requested.

(ii) A letter of interest and pricing (note: if range of pricing, it must be no larger than $0.05) from an investor that confirms/acknowledges the development's operating assumptions, projections and financial proforma.

EXHIBIT 109 – CONSTRUCTION / INTERIM FINANCING FORM

1. Attach and label as Exhibit 109, the Construction/Interim Financing Form. Construction/interim financing must cover all financing needs not covered by equity contributions, grants, permanent financing or other funding sources; and be adequate to complete construction.
2. Documentation must be dated within one year of the applicable full application deadline.
   (i) Completed Construction/Interim Financing Form verifying for the entire construction/acquisition/rehabilitation financing amount, binding upon the lender(s) for at least 180 days after the application is submitted for the full application deadline.
   (ii) Completed Construction/Interim Financing Form indicating interest in financing the entire construction financing amount.
   (iii) The Applicant intends to finance all of the construction/rehabilitation costs from its own resources. To meet threshold, the Applicant must provide a third-party verification that such resources are: (A) available and (B) committed solely to finance the development.

EXHIBIT 110 – PERMANENT FINANCING FORM

If applying for NIFA's Multifamily Lending Pilot Program, an Exhibit 110 **MUST** be provided from another permanent lender, in case the development does not receive the NIFA loan.

1. Attach and label as Exhibit 110, the Permanent Financing Form. Permanent financing must cover all financing needs not covered by equity contributions, grants or other funding sources; and must be adequate to achieve the minimum debt service coverage ratio required by NIFA/NDED, the lender and syndicator. Must match Exhibit 111.
2. Documentation must be dated within one year of the applicable full application deadline.
   (i.) Completed Permanent Financing Form indicating a commitment, for the entire permanent financing amount, binding upon the lender(s) for at least 180 days after the application is submitted for the full application deadline accepted via signature by owner/developer.
   (ii.) The Applicant intends to finance all of the development costs from its own resources. To meet threshold, the Applicant must provide a third-party verification that such resources are (A) available and (B) committed solely to finance the development.
   (iii.) The development does not require any permanent financing.
   (iv.) Completed Permanent Financing Commitment Form indicating interest in financing the entire permanent financing amount.

EXHIBIT 111 – DEVELOPMENT WORKSHEETS (UNDERWRITING CRITERIA)

1. The Development Worksheets for Exhibit 111 can be found in the Exhibit Examples. If you need additional lines, please contact NIFA Allocation Staff, as square footage averages will not be accepted. The Development Worksheets must demonstrate that the development will be financially viable for a minimum of 15 years, 20 years if requesting HOME funds or 30 years if requesting National Housing Trust Funds (HTF)**. A copy of Exhibit 111 must be uploaded to the online funding application as Exhibit 111. Please upload in Excel file format (not a pdf).** NIFA and/or NDED reserves the right to adjust the Development Worksheets to reflect economic and/or market conditions as they deem appropriate. Exhibit 111 must match Exhibit 18 (if applicable).

   The square footage of each unit should not include the following: garages, storage areas (as described in the Amenities Section of the application), and unfinished basement or storm shelters. It should reflect the interior residential finished living space.

   If selecting to provide a storm shelter that also will serve as a bathroom or bedroom closet, the architect must certify that such space qualifies as a storm shelter. If such space qualifies as a storm shelter the square footage can be included in the residential living square footage of the unit. The architect must certify the information listed above in Exhibit 100.

2. The Development Worksheets must meet the following minimum underwriting guidelines:

Minimum Underwriting Guidelines		
	LIHTC Only	LIHTC with HOME/ HTF*
Replacement Reserves (per unit, per year)	$300 Senior $350 Non-Senior	$350
Operating Reserves (debt service + operating expenses)	Consult lender(s) & syndicator	8 months
Vacancy Rate	7%	7%
Revenue Escalator (maximum allowed)	2%	2%
Expense Escalator (minimum required)	3%	3%
Minimum Debt Service Coverage Ratio	1.15	1.15

*Note: Must meet Exhibit 18 HOME/HTF Maximum Per-Unit Subsidy Limits and Cost Allocation limits to quality for HOME/HTF funds. Exhibit 18 must match Exhibit 111. Projects with HOME/HTF will need to complete the Cost Allocation spreadsheet and submit to NDED at least 10 days prior to the Full Application deadline. Please review Chapter 16 of the NDED HOME Manual: Chapter 16 – Rental Housing Development Activities – Nebraska Department of Economic Development

3. The proforma must demonstrate that during the first full year of operations, the development must achieve a debt service coverage ratio of 1.15 or higher. If no permanent hard debt service exists, then this is not required.

(i.)	1.15 or higher
(ii.)	No permanent hard debt service

EXHIBIT 112 – MARKET STUDY

1. IRC Section 42 requires a comprehensive market study of the housing needs within the community in which the development will be located. A description of information required to be included in the market study is set forth in the Exhibit Examples labeled Exhibit 112.
2. Documentation must be dated within one (1) year of the applicable full application deadline.
3. HOME and HTF Applicants – Market study must clearly state and support the absorption of units within 18 months of completion of the development.

EXHIBIT 113 – PRE-NOTIFICATION OF LOCAL JURISDICTION

Name of Political Jurisdiction: _____
Name of Chief Executive Officer: _____
Title of Chief Executive Officer: _____
Address: _____
City: _____ Zip Code: _____
Phone Number: _____ E-mail: _____

1. Provide a copy of the letter(s) or email submitted to the chief executive officer (i.e. Mayor) for each applicable local jurisdiction. The letter/email must **be current (dated no earlier than one (1) year prior to the current round full application deadline) and** describe the following characteristics of the development: a) the development's configuration (i.e. number of units, bedroom types); b) density; c) planned use; d) intent to apply for LIHTC and AHTC.
2. Provide a confirmation of receipt, for each pre-notification. Confirmation can be evidenced by either certified mail receipt, overnight mail receipt or a confirmation letter/email from the appropriate official's office.
3. All documentation must be dated within one (1) year of the full application deadline.

EXHIBIT 114 – CAPITAL NEEDS ASSESSMENT (Required for Rehab and Adaptive Reuse)

1. If the development involves the rehabilitation or adaptive reuse of an existing building(s), the application must include a capital needs assessment ("CNA") for the building(s). A description of information required to be included in the CNA is set forth in the Exhibit Examples.
2. Documentation must be dated within one (1) year of the full application deadline.

EXHIBIT 115 – TEN YEAR RULE/APPRAISAL

1. If the development involves the acquisition of an existing building(s), provide a legal opinion from an attorney that the Ten Year Rule requirements will be or have been met or that the acquisition of the existing building is exempt from the Ten Year Rule. An example of the form of legal opinion is located in the Exhibit Examples.
2. Provide a copy of the current appraisal from an independent licensed third party.
3. If the Applicant is not requesting acquisition LIHTC in connection with the development, a legal opinion is not required.
4. Documentation must be dated within one (1) year of the full application deadline.

EXHIBIT 116 – AHTC INVESTOR INTEREST/COMMITMENT FORM

Attach and label as Exhibit 116, the AHTC Investor Interest/Commitment Form.
Provide the annual amount of tax credits per year: _____
Provide the price per credit:_____

NOTE: The form must not expire until at least 180 days after the deadline for submitting the full application, and an executed syndication agreement will be required within 90 days of the date of the Conditional Reservation. List all sources of funds. The sources must match what is listed on the Equity Gap tab in Exhibit 111.

(i) Firm commitment and equity pricing of $0.60 or greater from investor that confirms/acknowledges the development's operating assumptions, projections and financial pro forma and is accepted via signature by owner/developer for the entire amount of AHTC requested.
(ii) A letter of interest or commitment and pricing of $0.60 or greater (note: if range of pricing, the range must be no larger than $0.05) from an investor that confirms/acknowledges the development's operating assumptions, projections and financial pro forma.

ALL APPLICATIONS MUST MEET THRESHOLD CRITERIA TO RECEIVE FURTHER CONSIDERATION BY NIFA AND/OR NDED.

E. OTHER SELECTION CRITERIA EXHIBIT CHECKLIST

All Exhibits must meet or exceed the provided exhibit descriptions and be dated within one year of the applicable full application deadline. Additional information is provided in the Exhibit Examples document.

Other Selection Criteria	Exhibit	Maximum Points Available	Score
☐ Compliance & Extended Use Periods	No	5	_____
☐ Right of First Refusal	Exhibit 200	2	_____
☐ Eventual Tenant Homeownership	Exhibit 201 – Homeownership Plan	3	_____
☐ Preservation	Exhibit 202 – Letter from mortgage institution, project-rental assistance agreement, or Part 1.	3	_____
☐ Senior Development	Exhibit 203 – Waiver for minimum square feet	2	_____
☐ Family Development	No	1	_____
☐ Mixed Income Development	No	3	_____
☐ Development of Market Rate Units	No	1	_____
☐ Development of Housing in Greater Nebraska	No	1	_____
☐ Certified Economic Development Community/Entitlement Community	No	2	_____
☐ PHA Referral Agreement	Exhibit 205 – PHA Referral Agreement (See Exhibit Examples)	1	_____
☐ Track Record of Applicant and/or Owner	Exhibit 206 – Track Record of Applicant and/or Owner Applicant, Owner, and/or Consultant has requested a tax credit increase within the last 12 months.	1 -3	_____ _____
☐ Management Qualifications & Experience	Exhibit 207 – Track Record of Management Company/Agent Exhibit 208 – Evidence of attendance at the 2023 or 2024 NIFA-sponsored annual LIHTC compliance training and/or evidence of Housing Credit Certified Professional Designation.	4	_____
☐ Architect Certification for Design Standards, Green Standards, and Amenities	Exhibit 209 – include Architect certification including Design Standards, Green Standards, Amenities and Landscape Plan. All other commitments must be visible and labeled in the Exhibit 100- Architectural Plans	22	_____
☐ Project Based Rental Assistance	Exhibit 210 – Commitment letter from the Housing Authority, or Section 811 has been selected	4	_____
☐ Supportive Services	Exhibit 211 – Supportive Service Plan, Rent Wise Certificate, and commitment letters from service providers	4	_____
☐ Leverage and Collaboration	No	6	_____
☐ Proximity to Services (Non-Metro only)	Exhibit 213 – Proximity to Services	2	_____
☐ Community Housing Initiatives (Non-Metro only)	Exhibit 214 – Letter from local jurisdiction	1	_____
☐ Small Community (Non-Metro only)	No	3	_____
☐ Areas of High Opportunity (Metro only)	No	4	_____

☐ Qualified Census Tract ☐ Neighborhood Revitalization Plan or Choice Neighborhood program	Exhibit 215 – Letter & Plan Exhibit 216—Neighborhood Plan or Evidence of Choice Neighborhood program participation	2 1	_____ _____
☐ DHHS-DBH Referral Agreement	Exhibit 218 – DHHS-DBH Referral Agreement (See Exhibit Examples	1	_____
☐ Housing and Healthcare	Housing and Healthcare	0	_____

In addition to the above scoring, all applications will be scored by NIFA/NDED on the following criteria. For a description of the criteria, please refer to Section G.

NIFA / NDED Scored Criteria	Exhibit	Maximum Points Available
Targeting Gross Rents to Lower Levels	No	Up to 5
Efficient Housing Production	No	Up to 6
Effective Use of HOME/HTF Funds (if applicable)	No	Evaluated by NDED
Natural Disaster Designation	No	2

MORE INFORMATION ON THE OTHER SELECTION CRITERIA STARTS ON THE FOLLOWING PAGE.

F. OTHER SELECTION CRITERIA – ALL APPLICATIONS MUST SCORE A MINIMUM OF 40 POINTS IN THIS SECTION TO BE ELIGIBLE FOR A CONDITIONAL RESERVATION. THE APPLICANT/OWNER IS COMMITINGTO ITEMS FOR WHICH ALL POINTS ARE ACHIEVED IN THIS SECTION AND MUST DEMONSTRATE COMPLIANCE WITH ALL SECTIONS ASSIGNED POINTS BY NIFA FOR THE TOTAL AFFORDABILITY PERIOD.

COMPLIANCE & EXTENDED USE PERIOD/WAIVER OF QUALIFIED CONTRACT:

Please check the following compliance period and extended use period that will be applicable to this development. (The minimum term of the low-income occupancy commitment is 30 years.) Points will be awarded when the owner elects to extend the compliance period for additional years. Note: In any event, as will be provided in the LURA, the right with respect to requesting a Qualified Contract will terminate upon the sale, transfer, or disposal of the development by the initial owner.

☐ 15-year Compliance Period + 15-year Extended Use Period = 30 total **(0 points)**
Development owners may be eligible to request a Qualified Contract at any time after year fourteen (14).

☐ 15-year Compliance Period + 25-year Extended Use Period = 40 total **(1 point)**
Development owners may be eligible to request a Qualified Contract at any time after year twenty-four (24).

☐ 15-year Compliance Period + 30-year Extended Use Period = 45 total **(2 points)**
Development owners may be eligible to request a Qualified Contract at any time after year twenty-nine (29).

CRANE developments must elect the 15-year Compliance Period and 30-year Extended Use Period.
CROWN developments must elect the 15-year Compliance Period and 15-year Extended Use Period.
Please note if applying for HOME the affordability period for new construction rentals is 20-years and for rehabilitation is 15-years. If applying for HTF the affordability period is 30-years for both new construction and rehabilitation.

WAIVER OF QUALIFIED CONTRACT (may be chosen in addition to the election above):

☐ Development owner will waive the right to request a Qualified Contract. **(3 points)**

CRANE and CROWN developments must elect to waive the right to request a Qualified Contract.
Note: In any event, as will be provided in the LURA, the right with respect to requesting a Qualified Contract will terminate upon the sale, transfer, or disposal of the development by the initial owner. The commitment to extend the Extended Use Period and/or waive the Qualified Contract request will be reflected in the LURA.

RIGHT OF FIRST REFUSAL:

The Right of First Refusal must be granted to a governmental entity (such as a local housing authority) or a non-profit entity described under IRC Section 501(c)(3) or 501(c)(4) with an organizational purpose that includes the development, ownership or operation of affordable housing for low income persons and families. The non-profit or governmental entity identified must be notified of their Right of First Refusal to purchase the development in writing at least one (1) year in advance of the first transfer/sale of the development. Such non-profit or governmental entity must have a track record, acceptable to NIFA, of carrying out such purpose.

The Right of First Refusal organization must be in good standing on all NIFA programs. Will the owner offer a right of first refusal to a non-profit entity described under IRC Section 501(c)(3) or 501(c)(4), or to a governmental entity? ☐Yes ☐No

If *Yes*, please list to whom the owner intends to offer the right of first refusal: _____
(Please list the name and contact information of the non-profit or governmental entity.) If a non-profit, attach as Exhibit 200 the Articles of Incorporation and By-Laws or organizational documentation evidencing the 501(c)(3) or (c)(4) status and information regarding the purpose and description of the activities of the non-profit entity relating to affordable housing. In the event the non-profit entity designated by the Applicant ceases to exist, any alternative non-profit entity proposed by the Owner must, at a minimum, meet the same requirements set forth above and must be acceptable to, and approved in writing by, NIFA.

Code Section 42 (i)(7) references a formula for determining this purchase price, equal to outstanding debt remaining on the development (excluding any debt added in the five years prior to the sale) plus federal, state, and local taxes due as a result of the sale.
The commitment of the Right of First Refusal will be reflected in the LURA. **(2 points)**

EVENTUAL TENANT HOMEOWNERSHIP (CROWN):

Will qualified tenants have a lease-purchase homeownership option? ☐Yes ☐No

The commitment of eventual tenant homeownership will be reflected in the CROWN LURA (see www.nifa.org for a copy of the CROWN LURA). **(3 points)**

Note: By selecting points for Eventual Tenant Homeownership (CROWN), the owner will be required to waive any right to a Qualified Contract.

The points in this category are limited to developments which, at the time of placed in service, will have a condo regime or that have separate legal descriptions to enable the units to be deeded or conveyed to low-income tenants. If market rate units are proposed as separate building(s), they will not be included in the applicable fraction or eligible to receive Mixed Income Development points.
*Attach a copy of the homeownership plan as **Exhibit 201**, dated within one (1) year of the applicable full application deadline.*

PRESERVATION:

Is the development a federally assisted building in danger of having the mortgage assigned to HUD or RD, or in danger of creating a claim on a federal mortgage insurance fund? ☐Yes ☐No **(2 points)**

*Attach a letter from the institution to which the development is in danger of being assigned to as **Exhibit 202**, dated within one (1) year of the applicable full application deadline.*

Does the development involve preservation of existing affordable housing with an existing project-based rental assistance agreement (i.e. USDA-RD or HUD) or the conversion of public housing under a Choice Neighborhood grant? ☐Yes ☐No **(3 points)**

Attach a copy of the current project-based rental assistance agreement as Exhibit 202.

Does the development meet the Secretary of the Interior's Standards for Rehabilitation as interpreted by the National Park Service and involves the use of federal historic rehabilitation tax credits (For additional information, visit http://nps.gov)? ☐Yes ☐No **(2 points)**

Attach a copy of the fully executed Historic Preservation Certification Application Part 1 (or evidence the building(s) is listed on the National Register of Historic Places) as Exhibit 202.

SENIOR DEVELOPMENT:

Will the development be reserved for elderly tenants? ☐Yes ☐No **(2 points)**

If Yes ☐Age 55+ ☐Age 62+

The Applicant must certify that the following requirements will be met by checking the following:

☐ Units will meet the minimum square footage of 450 square feet for a studio, 650 square feet for a one-bedroom unit and 800 square feet for a two-bedroom unit (senior housing may only consist of studios, one- or two-bedroom units). *NOTE: Developments proposing the acquisition and rehabilitation of an existing senior development may request a waiver of the minimum square footage requirements.

☐ The development will include handrails along steps and common areas, grab bars in bathrooms, routes that allow for barrier-free access, lever-type doorknobs, single-lever faucets and elevators for developments with more than two stories.

☐ The development is located on a suitable site that is within reasonable walking distance of basic services or has adequate access to public transportation.

☐ The units will be restricted to seniors who qualify for an exception of exemption under the Fair Housing Act.

Note: The Fair Housing Act prohibits discrimination against families with children. However, it exempts from this prohibition certain types of "housing for older persons". The exemption applies to "62 or over developments" and "55 or over developments," each of which must meet particular standards. The former requires that all units in a development be restricted to tenants who are at least 62 years of age. The latter requires that at least 80% of total units in a development have at least one resident living in each of such units who is at least 55 years of age and that the development have "policies and procedures" which make it clear that the development is for senior tenants. The design must be consistent with allowing seniors to age in place (e.g. one story, no stairs, etc.).

*If the Applicant of an existing senior development proposing an acquisition and rehabilitation is requesting a waiver for minimum square footage, attach a copy of the waiver as **Exhibit 203**, dated within one (1) year of the applicable full application deadline.*

FAMILY DEVELOPMENT:

Will the development include units that target low-income families with children, with at least 10% of the LIHTC units being four-bedroom units or larger? ☐Yes ☐No

Number of units four-bedrooms and larger: _____ **(1 point)**

The need for four-bedroom units or larger must be reflected in the Market Study (Exhibit 112).

To receive the points in this category, each of the targeted units must have at least a net of 1,200 square feet of living space for four-bedroom units (with a minimum of one and three-quarters bathrooms) or 1,500 square feet of living space for five-bedroom units (with a minimum of two and a half bathrooms).

Applicants for developments receiving points in this category may not receive points in the Senior Development category.

MIXED INCOME DEVELOPMENT:

Will the development include at least 10% of the units for market rate tenants? ☐Yes ☐No

NOTES: Lots must be contiguous for mixed income developments. If market rate units are proposed as separate building(s), floor(s), or condominium regime, they will not be included in the applicable fraction or eligible to receive Mixed Income Development points.

CROWN developments are not eligible for these points.

Check the appropriate box:

☐ At least 10% of the units are market rate **(1 point)**
☐ At least 15% of the units are market rate **(2 points)**
☐ At least 20% of the units are market rate **(3 points)**

DEVELOPMENT OF MARKET RATE UNITS:

Will market rate units (non-LIHTC) be developed by the developer or general partner listed in this application in a separate building(s), floor(s), or condominium regime at the same time as the proposed LIHTC units on contiguous lot(s)? To receive points in this category, the market rate units must total at least 15% of the total LIHTC development units and must be rented or sold to market rate tenants.

Will at least 15% of the total LIHTC units be rented or sold to market rate tenants?
☐ Yes ☐ No **(1 point)**

Total Number of LIHTC Units: _____

Number of Market Rate Units: _____

NOTE: The market rate units listed above should not be included in Exhibit 111.

Applicants that receive points in this category must demonstrate that the market rate units are completed after the full application deadline and before the LIHTC development is placed in service, or, with review and approval of the Executive Director, substantially completed, at the time of the final cost certification. Form(s) 8609 will not be issued if the applicant fails to meet this requirement.

DEVELOPMENT OF HOUSING IN GREATER NEBRASKA (NON-METRO ONLY):

Is the development going to be built in a county listed in Rural-Urban Continuum Code (RUCC) 7, 8 or 9?

RUCC 7 Counties:

Box Butte	Cherry	Cheyenne	Colfax
Cuming	Custer	Dawes	Dawson
Holt	Jefferson	Kearney	Keith
Nemaha	Phelps	Red Willow	Richardson

(1 point)

RUCC 8 Counties:

Burt	Clay	Fillmore	Greeley
Johnson	Kimball	Nance	Sherman
Thurston			

RUCC 9 Counties:

Antelope	Arthur	Banner	Blaine
Boone	Boyd	Brown	Cedar
Chase	Deuel	Dundy	Franklin
Frontier	Furnas	Garden	Garfield
Gosper	Grant	Harlan	Hayes
Hitchcock	Hooker	Keya Paha	Knox
Logan	Loup	McPherson	Morrill
Nuckolls	Pawnee	Perkins	Pierce
Polk	Rock	Sheridan	Sioux
Stanton	Thayer	Thomas	Valley
Webster	Wheeler		

Source: US Department of Agriculture (USDA), Economic Research Service.

ECONOMIC DEVELOPMENT CERTIFIED COMMUNITY (EDCC)/ LEADERSHIP CERTIFIED COMMUNITY (LCC)/ENTITLEMENT COMMUNITY:

Is the development located in an Economic Development Certified Community/Leadership Community as designated by the Nebraska Department of Economic Development or in a CDBG entitlement community? ☐Yes ☐No **(2 points)**

For a list of EDCC: https://opportunity.nebraska.gov/programs/community/edcc/

For a list of LCC: https://opportunity.nebraska.gov/programs/community/lcc/

PHA REFERRAL COMMITMENT:

The development owner has committed to working with the local Public Housing Authority (PHA) to consider households from the PHA waiting list as potential tenants: ☐Yes ☐No **(1 point)**

*Attach a copy of the commitment and proof of delivery as **Exhibit 205,** dated within one (1) year of the applicable full application deadline.*

Note: If the community does not have a PHA, the owner may utilize the nearest PHA or the office responsible for administering the Section 8 program.

TRACK RECORD OF APPLICANT, OWNER AND/OR CONSULTANT:

Number of previous LIHTC Developments: _____ **(1 point)**

List all LIHTC developments, detailing the project number, development name, date placed in service, and role in the development (choose one from the drop-down box) as Exhibit 206. Applicant and/or Owner entities that do not have a track record in the State of Nebraska or at least one (1) development placed in service, are not eligible for this point. If applying for NDED funding, please refer to the HOME/HTF Applicant Information section of the application. See Exhibit Examples for Exhibit.

Any Applicant, Owner, and/or Consultant that has requested an increase of LIHTC for a previously awarded development within the past 12 months, will lose three points.

Has an Applicant, Owner, and/or Consultant requested an increase for a previously awarded 9% LIHTC development within the past 12 months?

☐Yes ☐No **(-3 points)**

MANAGEMENT QUALIFICATIONS AND EXPERIENCE:

Please list the management company/agent for this development:

Number of years of experience managing LIHTC properties:

Management entities that do not have a track record in the State of Nebraska or have outstanding uncorrected noncompliance in the past three (3) calendar years or violations of a LURA that have not been corrected within the applicable correction period, will not be eligible for the point in this category. Management entities will be evaluated based on the date they first started the management of the development. **(1 point)**

Upload a current list of LIHTC developments that the management company/agent is managing in the State of Nebraska as Exhibit 207. See Exhibit Examples for Exhibit. Any change in the management company prior to the development placing in-service of the development must be approved by NIFA, and such substituted management company cannot result in a change of points originally assigned to the application for this category.

**Note: The management company or agent may contact NIFA Allocation Staff by email 30 days prior to the applicable full application deadline to determine any outstanding uncorrected non-compliance items.*

Any outstanding noncompliance issues that have a response due date prior to the full application deadline must be submitted to NIFA at least ten (10) business days before the full application deadline.

Upload a copy of the management company's attendance on both days of the NIFA-sponsored annual LIHTC Compliance Training from the previous year as **Exhibit 208**. **(2 points)**

Provide current and active documentation of a Housing Credit Certified Professional (HCCP) designation for staff of the management company as Exhibit 208. Documentation must be current within a year of the full application deadline. See Exhibit Examples for example. **(1 point)**

DESIGN STANDARDS, GREEN STANDARDS, AND AMENITIES:
Please check the following design standards, green standards, and amenities that apply to the proposed development.

Upload as Exhibit 209 (Architect Certification for Design Standards, Green Standards and Amenities) a signed architect certification and the landscape plan from the Architect (dated within one year of the full application deadline) that certifies each election below:

DESIGN STANDARDS:
A maximum of 8 points are available in this category.

☐ Buildings will have solid brick, brick/stone siding, or natural stone, exterior finish material in excess of 25% of the front street visible exterior elevation. **(2 points)**
*Must be **visible and labeled** (even if the brick is 100%) in the Architectural Plans provided in Exhibit 100.*

☐ All exterior siding on each building will be 100% fiber cement or engineered wood with quality, resiliency and durability standards equivalent to JamesHardie® or SmartSide®. **(2 points)**

☐ All roofing materials will be engineered to be resilient and durable with either polymer-modified shingle technology or metal shingles. Architect must certify to the product being used. **(3 points)**

☐ Development will have landscaping. **(2 points)**
Include a landscape plan in Exhibit 209 detailing the number of plants and trees, as well as their proposed location and indicate whether the development's lawn will be sodded or seeded.

☐ 20% or more of the units will meet the "visitability" design standards as defined by the Nebraska Assistive Technology Partnership (For additional information, visit https://atp.nebraska.gov). (These units cannot be the same units indicated as meeting the accessibility design standards below). **(2 points)**

☐ 10% or more of the units will meet "accessibility" standards as constructed in accordance with the Uniform Federal Accessibility Standards (UFAS) or an equivalent equal or stricter. (These units cannot be the same units indicated as meeting the visibility design standards above). **(3 points)**

☐ Buildings will include exterior additions. Certification **must list** at least two (2) specific exterior additions. Must be **visible and labeled** in the Architectural Plans provided in Exhibit 100. **(1 point)**
Select at least two (2):
- ☐ pre-finished shutters
- ☐ decorative exterior finishes
- ☐ patio/porch fencing
- ☐ additional decorative trim
- ☐ other:
- ☐ other:
- ☐ other:

Note: Failure to fulfill the commitment to provide any of the above design standards will result in the revocation of LIHTC and AHTC.

GREEN STANDARDS (INCLUDED IN EXHIBIT 209):
A maximum of 6 points are available in this category.

☐ Development will include a geothermal (ground source), closed loop heat pump system or active solar that will generate at least 25% of the total energy load for each unit. **(3 points)**

☐ Installation of internet connected smart thermostat for every HVAC system. (Can only be selected in conjunction with the amenity owner paid broadband or high-speed internet to every unit). **(2 points)**

☐ All mechanical equipment installed will be Energy Star® rated or better. **(2 points)**

☐ All exterior windows and doors will have an average R-value of 3.75 (.267 U Factor). **(1 point)**

☐ All exterior lighting will be photocell or timer controlled. **(1 point)**

☐ All carpet will include recycled-content carpet pad and carpet. **(1 point)**

☐ All interior paints and finishes will contain less than 250 grams/liter of VOCs. **(1 point)**

☐ Development will utilize water conservation techniques, such as water-efficient appliances and fixtures, low water landscaping and irrigation, and gray water. **(1 point)**

☐ Builder will follow a written waste reduction, recycle, and reuse plan. **(1 point)**

☐ Development will utilize passive solar building design. (Examples include, but are not limited to: building orientation, earth coupling, thermal mass, window sizing and placement, overhangs or landscaping for shading, sky lights, double-glazed glass in windows, or thermal insulation.) **Please include a description of the design elements in the architect's certification.** **(1 point)**

☐ Development will meet or exceed one of the green standard program requirements listed below: **(6 points)**

Select one:

☐ EPA's ENERGY STAR Qualified Homes

☐ EPA's ENERGY STAR Multifamily High-Rise Buildings

https://www.energystar.gov/partner_resources/residential_new/program_reqs

☐ Indoor airPlus

☐ Enterprise Green Communities (EGC)

☐ International Council Code (ICC)-700 National Green Building Standard (NGBS)

☐ Leadership in Energy and Environmental Design (LEED)

Note: Failure to fulfill the commitment to provide any of the above green standards will result in the revocation of LIHTC and AHTC.

AMENITIES (INCLUDED IN EXHIBIT 209):
A maximum of 8 points are available in this category.
Amenities marked with an * **MUST** be visible and labeled in the Architectural Plans provided in Exhibit 100. An applicant cannot receive points for existing amenities located in prior development phases.

Additional Use Spaces (select as relevant)

☐ *On-site furnished community room with a minimum of 600 square feet **(2 points)**

(NOTE: Community room must be used exclusively by the tenants or for meetings/activities attended by tenant(s))

☐ *Garage for each unit at no cost to the tenant **(2 points)**

☐ *At least one designated parking stall for each unit in a parking garage at no cost to the tenant **(1 point)**

☐ *Storage area for each unit that is an enclosed, single, and secure space (Storage area must meet the following dimensions: 6w x 6d x 8h = 288 cubic feet. Garages and closets in bedrooms do not qualify as "storage areas".) **(1 point)**

☐ *Built in designated work or school space provided in each unit (must be at least 4 feet x 4 feet) **(1 point)**

☐ *Storm shelter for all units in the development (If selecting to provide a storm shelter that also will serve as a bathroom or bedroom closet, **(2 points)**

the Architect must certify that such space qualifies as a storm shelter. If such space qualifies as a storm shelter, the square footage can be included in the residential living square footage of the unit.)

☐ *Kitchen pantry (minimum two (2) feet wide by six (6) feet high- cabinet or closet with at least five (5) shelves) in every unit. **(1 point)**

Clothes Washing (select only one)

☐ *Washer and dryer installed and maintained in each unit **(3 points)**

☐ *Washer and dryer hook-ups in each unit (n/a if points awarded for installed in each unit) **(1 point)**

☐ *Community laundry room (n/a if points awarded for installed in each unit and must have at least one (1) washer and dryer for every twelve (12) units) **(1 point)**

Outdoor Health and Wellness (select as relevant)

☐ *Designated exterior playground area for usage by tenants in all units (non-senior developments) **(2 points)**

☐ *Indoor/Outdoor exercise equipment with sufficient equipment for usage by tenants in all units, suitable for the developments population type **(2 points)**

☐ *A sports court with equipment; however, it must be located in a dedicated space. (Subject to NIFA's approval) Identify sports court: **(2 points)**

☐ *Individual playground equipment for each unit in CROWN developments or scattered site developments **(2 points)**

☐ *Produce garden or individual garden plots, including a functional equivalent such as a vertical garden with a dedicated water source that is paid for by the development owner, within the development footprint **(1 point)**

☐ Ceiling fans with lights provided for each bedroom **(1 point)**

☐ *Dog park (minimum 1,000 sq feet), including waste disposal area and supplies, for usage by tenants in all units **(1 point)**

Productivity and Safety (select as relevant)

☐ **For senior and special needs developments ONLY:** Each unit will be equipped with a medical alert / emergency response system with active service at no cost to the tenant and must select corresponding supportive service **(1 point)**

☐ Broadband/high-speed internet access **and** paid service for each unit **(2 points)**

☐ Fiber internet access **and** paid service for each unit **(3 points)**

☐ Video Security System – A video security system that records activity in the parking areas, all levels of stairways, entryways, and all public areas. Recordings shall be maintained for a minimum of 14 days. For scattered sites or single family developments, each building will be required to have a video security system. **(3 points)**

Other

☐ *Other amenity as approved by NIFA prior to application submittal: **(1 point)**

PROJECT-BASED RENTAL ASSISTANCE:
CAN ONLY SELECT ONE OPTION:
Name of the Housing Authority that has committed to providing new project-based rental assistance (PBRA) including VASH or Rental Assistance Demonstration (RAD) vouchers:_____
Number of units receiving project-based rental assistance: _____
Length of commitment for project-based rental assistance (in years): _____ **(2 points)**

*Attach a letter of commitment from the Housing Authority detailing the number of units that will receive project-based rental assistance & the length of the commitment for the project-based rental assistance as **Exhibit 210**, dated within one (1) year of the applicable full application deadline.*
NOTE: In order to receive points in this category, the project-based rental assistance commitment from the Housing Authority MUST be for at least 25% or more of the total units in the development and the length of the commitment MUST be for a minimum of 15 years. The points in this section are not available for developments with existing Project-Based Rental Assistance.

OR

NIFA has received an award of funds under the FY2023 Section 811 Project Rental Assistance (811 PRA) Program to provide rental assistance to persons with disabilities. Eligible tenants must be extremely low-income (30% AMI or less) households where at least one person is an individual who has a disability. The person must be at least 18 years old, but less than 62 at the time of the initial lease of the unit. The person with a disability must be eligible for community-based, long-term services as provided through Medicaid waivers, Medicaid state plan options, state-funded services or other appropriate services related to the target population (e.g. persons who are institutionalized, at serious risk of institutionalization, homeless, or at risk of homelessness). The Owner of a selected development must enter into a Rental Assistance Contract with NIFA and adhere to the following requirements:

1. EPA's ENERGY STAR Qualified Homes or Multifamily High-Rise Buildings https://www.energystar.gov/partner_resources/residential_new/program_reqs
2. No more than 25% of the total units in the development can be used for supportive housing for persons with disabilities under the Section 811 PRA program or any other federal or state program.
3. Does not have an occupancy preference for persons with disabilities.
4. All other HUD requirements.

Are you requesting Section 811 Project Rental Assistance (PRA) for persons with disabilities from NIFA? ☐Yes ☐No **(4 points)**
If Yes, please list the number of PRA units you are requesting:

NOTE: A development can only receive points for either PBRA or Section 811.

SUPPORTIVE SERVICES:

A maximum of four (4) points are available in this category and all services must be coordinated by the owner and provided at no cost to the tenant. NIFA encourages the use of available programs and resources to provide Tenants of the development with as many Supportive Services as possible.

At least one (1) service must be provided in partnership with a community-based or regional service provider. In addition, at least one of the selected services must have a point value of at least two (2) points.

Developments may provide services at a central location if transportation is provided at no cost to the tenant and the transportation plan is detailed in the supportive service agreement.

Due to the nature of CRANE developments, all CRANE applications must select services equal to the maximum points available in this category. Also, the Applicant must provide a supportive service plan focused on services for the population being served. It is expected that CRANE developments will provide more services than indicated below and the supportive services plan should provide the details of those additional services.

Please check the following supportive services that apply to the proposed development.
*Attach a Supportive Service plan (executed by owner and service provider) and/or commitment letters from the appropriate supportive service providers as **Exhibit 211** dated within one (1) year of the applicable full application deadline.*

Health

- ☐ **For senior and special needs developments ONLY**: On-going Medical Alert/Emergency Response System (MUST have active service for all units and selected in conjunction with equipping the units under the amenities section) **(2 points)**
- ☐ Weekly Exercise Classes **(3 points)**
- ☐ Monthly Foot Care Clinics **(2 points)**
- ☐ Monthly Onsite Mental Health Services **(3 points)**
- ☐ Quarterly Onsite Medical, Dental or Vision Testing **(2 points)**
- ☐ Quarterly Onsite Therapy Animal Visits **(1 point)**

Finance

- ☐ Tenant Down Payment Savings Plan (CROWN developments not eligible) **(2 points)**
- ☐ Tenant Savings Plan (CROWN developments not eligible) **(1 point)**
- ☐ Esusu – monthly rent reporting service (esusurent.com) **(2 points)**
- ☐ Owner Paid Renter's Insurance for Tenant (yearly) **(3 points)**

Education, Counseling or Training

- ☐ Weekly Tutoring Services for Students **(3 points)**
- ☐ Weekly After-School Enrichment Program **(3 points)**
- ☐ Monthly Onsite Job Training **(2 points)**
- ☐ Monthly Nutrition Education Classes **(2 points)**
- ☐ Quarterly Financial Management Classes **(2 points)**
- ☐ Quarterly Parenting Classes **(2 points)**
- ☐ Quarterly State and Federal Benefits Counseling **(2 points)**
- ☐ Quarterly Financial Literacy Classes for Youth **(2 points)**
- ☐ Annual Tax Preparation and assistance with e-filing **(1 point)**
- ☐ Annual RentWise Education **(1 point)**

  *Attach a copy of the certificate of the person authorized to provide the RentWise Education as **Exhibit 211 that is dated within three (3) years**. If a certificate is older than three (3) years, then a written confirmation from Nebraska Housing Developers Association must also be submitted.*

Community and Care

- ☐ Onsite Food/Household Supplies Pantry **(2 points)**
- ☐ On-going Recycling Services **(2 points)**

☐ Resource and service referrals coordinated through Nebraska.findhelp.com **(2 points)**
☐ Licensed Childcare with Enrollment Fee (for each child paid for by the development) **(2 points)**
☐ Monthly Onsite Congregate Meals (meals provided by owner) **(2 points)**
☐ Monthly Onsite, Organized Tenant Activities (such as movie nights or potlucks) **(1 point)**
☐ Semi-Annual Clean-up Events **(2 points)**
☐ Annual Transportation (for the Tenant at least 12 round trips per year) **(2 points)**
☐ Annual Deep Cleaning of the Unit (must describe in service agreement) **(2 points)**
☐ Other Services Offered Annually (subject to NIFA's approval) Please list _____ **(1 point)**

Note: The "other" category for supportive service cannot be listed under any other Exhibit and receive dual points in two categories. The supportive services must be available to all tenants residing in the development and not targeted to a certain group.

LEVERAGE AND COLLABORATION:

Applicants who demonstrate efforts to collaborate and leverage the housing credit will be eligible for up to 6 points. Increasing partnerships and collaboration with other funding sources will assist in reducing the amount of LIHTC/AHTC needed to complete a development, which allows NIFA to potentially award conditional reservations to more applicants. The leverage and collaboration category will examine the percentage of the maximum allowed LIHTC/AHTC at the 115% basis boost amount, compared to the annual LIHTC/AHTC requested. The calculation used can be found in Exhibit 111 on the Development Cost Schedule tab. Points will be assigned according to the chart below.

The Applicant/Owner is committing to maintaining the level of leverage and collaboration for which points are achieved in this section and must demonstrate compliance with the level of assigned points by NIFA at Cost Certification.

Percent	Score
100%	0 points
90-99.99%	1 point
80-89.99%	2 points
70-79.99%	3 points
60-69.99%	4 points
50-59.99%	5 points
49.99% and below	6 points

NON-METRO ONLY
PROXIMITY TO SERVICES:

Choose up to one under each category below:

1) Grocery store, Farmer's Market, and/or Pharmacies (must be located within 3 miles of the proposed location). **(.5 points)**
2) Hospital, Medical Clinics, and/or Urgent Care (must be located within 3 miles of the proposed location) **(.5 points)**
3) Schools, Daycare Center, Senior Center, and/or Community Center (must be located within 3 miles of the proposed location **(.5 points)**
4) Public Park and/or Library (must be located within .5 miles of the proposed location) **(.5 points)**

*Attach as **Exhibit 213,** see Exhibit Examples.*

NON-METRO ONLY
COMMUNITY HOUSING INITIATIVES:

Will the development be located in a community with active housing activities? To be eligible for points in this category the community must demonstrate active housing activities within the last 24 months from full application deadline. This could include new construction, purchase/rehab/resale, demolition, lot preparation, etc. **(1 point)**

Yes ☐ No ☐

*Attach as **Exhibit 214,** a signed letter from the local jurisdiction detailing the number and type of housing activities and the date completed in the community within the past 24 months.*

NON-METRO ONLY
SMALL COMMUNITY:

The development is located in a community with a total population of 5,000 or less:
Yes ☐ No ☐ If *Yes*, please list the total population of the community: _____ **(3 points)**

The development is located in a community with a total population over 5,000 to 15,000:
Yes ☐ No ☐ If *Yes*, please list the total population of the community: _____ **(2 points)**

METRO ONLY
AREAS OF HIGH OPPORTUNITY:

Areas of high opportunity are crucial in affordable housing because they provide residents with access to better resources, including quality education, employment opportunities, healthcare, and safe neighborhoods.

Access to high-opportunity neighborhoods can lead to improved economic mobility, as residents are more likely to find stable jobs and increase their incomes. Furthermore, living in these areas often means greater access to public services, amenities, and community support systems.

Overall, integrating affordable housing into high-opportunity areas not only benefits individuals and families but also fosters more equitable communities, reducing disparities and promoting social cohesion.

NIFA has identified two (2) data points to measure areas of high opportunity in four (4) different indexes: 1). Connectivity, 2). Education, 3). Employment, and 4). Housing and Health. Data is available for each census tract. Points will be assigned to each application for the respective ratings as outlined below:

	Score
Connectivity:	
Commute Time Percentage of population equal to or less than 3.27% of a commute less than 45 minutes	.5 points
Percentage of population greater than 3.27% of a commute more than 45 minutes	0 points
Internet Access Percentage of population equal to or greater than 91.36% with internet access	.5 points
Percentage of households less than 91.36% with internet access	0 points
Education:	**Score**
Nebraska Department of Education Classification Elementary schools with Excellent and Great classifications	.5 points
Elementary schools with Good and Needs Support to Improve classifications	0 points
Enrolled in Nursery or Preschool Percentage of population equal to or greater than 26.35% enrolled in nursery or preschool	.5 points
Percentage of population less than 26.35% enrolled in nursery or preschool	0 points
Employment:	**Score**
Unemployment Rate Percentage of population less than 3.068% unemployed	.5 points
Percentage of population equal to or greater than 3.068% unemployed	0 points
Median Income Percentage of households making equal to or greater than $71,722	.5 points
Percentage of households making less than $71,722	0 points
Housing and Health:	**Score**

	Nurse Practitioners and Doctors	
	At least one nurse practitioner or doctor for every 1,000 residents	.5 points
	Less than one nurse practitioner or doctor for every 1,000 residents	0 points
	Population Change	
	Any positive population growth	.5 points
	Any negative change in population	0 points

Connectivity: _____

Education: _____

Employment: _____

Housing and Health: _____

The maps can be found at: https://reports.mysidewalk.com/ac4b8f8e52

DHHS-DBH REFERRAL COMMITMENT:

The development owner has committed to working with the geographically applicable Department of Health and Human Services – Behavioral Health Region (DBH) to accept referrals from the DBH waiting list as potential tenants. **NOTE: If requesting Section 811 under Project-Based Rental Assistance, the development is not eligible for this point**: ☐ Yes ☐ No **(1 point)**

*Attach a copy of the commitment and proof of delivery as **Exhibit 218,** dated within one (1) year of the applicable full application deadline.*

Region 1 – Panhandle (https://www.region1bhs.net/)
Region 2 – Southwest (https://www.r2hs.com/)
Region 3 – Central (https://region3.net/)
Region 4 – Northern (https://region4bhs.org/)
Region 5 – Southeast (https://region5systems.net/)
Region 6 – Omaha Metro (https://www.regionsix.com/)

HOUSING AND HEALTHCARE:

NIFA has received funding to deploy as permanent loans into housing and healthcare related developments. This funding is called Healthy Housing, Healthy Communities (H3C) multifamily lending program and such funding must be fully deployed within a specified time period. In order to facilitate use of such funds to create 9% LIHTC/AHTC developments, NIFA intends to prioritize such applications until allocated loan funding is fully committed.

Applicants wishing to be considered for this loan fund and priority must provide a commitment letter from the healthcare provider detailing the provider's investment (in-kind or dollar value thereof), as well as its anticipated participation in the development and how the proposed development will address or respond to the articulated needs of the health care provider. NIFA, in its sole discretion, will determine whether an application meets the qualifications for the Housing and Healthcare priority. NIFA may request additional information to make this determination. The prioritized applications will receive Conditional Reservations, assuming they meet threshold requirements, prior to review of other scoring, up to the amount of available funding under NIFA's H3C multifamily lending program.

NIFA will name alternate developments at the time that conditional reservations are recommended. Such alternates may be substituted in the event that a development is not able to move forward.

Estimated amount of first mortgage loan: _____

Attach a commitment letter from the healthcare provider detailing their participation in the development and how the proposed development responds to the articulated needs of the healthcare provider as ***Exhibit 219.***

G. DESCRIPTION OF NIFA / NDED SCORED CRITERIA

Targeting Gross Rents to Lower Levels

- Up to five (5) points may be awarded based upon the depth of the targeted gross rent levels for the development.
- Three (3) points will be awarded if at least 10% of the total LIHTC units in the development have a targeted gross rent level that is affordable to households whose income level is at or below 40% of the applicable AMI.
- Two (2) points will be awarded if at least 40% of the total LIHTC units in the development have a targeted gross rent level that is affordable to households whose income level is at or below 50% of the applicable AMI. These units shall be in addition to any units selected at 40% AMI or less.
- NOTE: Applicants must agree to have the development rents bound by the targeting commitments as set forth in the application for the duration of the 15-year compliance period, which will be incorporated in the LURA. Developments participating in the CRANE Program are required to score five (5) points in this category.

Points Available: Up to 5

Efficient Housing Production

- The development represents an efficient production of housing. Up to six (6) points will be awarded when comparing current applicants, in a measure of the quality of effort made to minimize development costs, and leverage funding sources in the production of affordable housing. Applications will be separated by development type (new construction/adaptive reuse vs rehabilitation) within each set-aside. If there are not at least four applications proposing rehabilitation developments, the measurements from the previous year(s) shall be used with an increase applied (if applicable) based on the average new construction/adaptive reuse change in costs from the previous year. Total development cost (excluding land, reserves, and NIFA fees) per unit (up to two (2) points); total development cost (excluding land, reserves, and NIFA fees) per residential finished square foot (not including garages, unfinished basements and storage areas) (up to two (2) points) and LIHTC per occupant (up to two (2) points) are within reasonable limits as compared to other developments in the application pool. (NOTE: If requesting a basis boost, the basis boost for QCT's, DDA's, and non QCT's will have an impact on the scoring of LIHTC per occupant in this category.)

Points Available: Up to 6

Effective Use of HOME/HTF Funds (for developments applying for HOME/HTF funds)

Prior to the scoring team meeting, NDED will independently evaluate each of the applications, which include a request for State HOME/HTF funds. This evaluation will be based upon the information contained in the joint NIFA/NDED application in order to ensure that the following items are satisfied:

(a) Site plans have been prepared which are appropriate for the development and development's location;
(b) Applicant has obtained appropriate site control;
(c) All subsidies needed for the development are in place or Applicant has provided sufficient documentation that all subsidies are obtainable;
(d) A syndicator has provided a firm commitment to the Applicant for the development which includes firm pricing with a range no greater than $0.05;
(e) Construction financing has been secured for the development;
(f) Permanent financing has been secured for the development (if permanent financing is required);
(g) The Development Worksheets submitted by the Applicant evidence that the financing terms and debt service coverage will provide for long term sustainability of the development; and
(h) The request for HOME/HTF funds does not exceed 25% of the HOME Share Ratio – based on project costs.
(i) Efficient Housing Production for HOME/HTF Funds will be evaluated by cost per unit, cost per residential finished square foot (not including garages, unfinished basements, and storage areas), and HOME/HTF per occupant.
(j) Each project will be evaluated in accordance to 24 CFR 92.250.

Evaluated by NDED

Natural Disaster Designation

Two (2) points will be awarded to developments, located or to be located in a community that at any time during the prior three (3) years, has been designated as a natural disaster area pursuant to a Presidential Disaster Declaration, and which NIFA has determined (using available information, including information from partner organizations (e.g. FEMA)) that there is a significant loss of housing as a result of such natural disaster.

Points Available: 2

H. FINAL RANKING

1. NIFA/NDED will rank each application according to the total number of points awarded in each of the Other and NIFA scored criteria.
2. Developments that are prioritized as housing and healthcare will be allocated Conditional Reservations first, until NIFA's available Healthy Housing, Healthy Communities (H3C) multifamily lending funding has been exhausted. NIFA will rank the priority applications.
3. After evaluating and scoring all applications received for each application acceptance cycle, NIFA/NDED will consider all of the following factors in determining which development will receive a LIHTC reservation if there is a tie between applications that is not otherwise addressed through a prioritization. (NOTE: In the event that more than one development in the CRANE program rises to a category one in the same month and the CRANE program does not have sufficient LIHTC and AHTC to fund such CRANE developments, the following factors will determine which development will receive a LIHTC reservation.)

    (a) consideration given to meeting the established set-asides;
    (b) which application demonstrates readiness to proceed with the development, specifically meeting all zoning requirements or building permits being issued;
    (c) which serves the lowest income tenants (including PBV);
    (d) which obligates the owner to serve qualified tenants for the longest period of time;
    (e) prior performance and capacity;
    (f) which provides the most efficient usage of the LIHTC on a per unit basis; and
    (g) which is located in a QCT and contributes to a concerted community revitalized plan.

OVERVIEW OF RANKING PROCESS – CONSIDERATIONS

1. NIFA may disqualify applications from Applicants who have previously failed to place into service developments which received a Carryover Allocation or who have not fulfilled their obligation of any previously issued LIHTC Conditional Reservation.

2. NIFA shall award LIHTC and AHTC only in the amount needed based on the review of the development. The award of LIHTC and AHTC or the determination of any allocation amount in no way represents or purports to warrant the feasibility or viability of the development by NIFA. NIFA will, from time to time, set a maximum amount of LIHTC and AHTC that can be allocated to a development in an amount, which it deems appropriate, given the demand for LIHTC and AHTC and the relative proposed costs of currently competing development applications. No member, officer, agent or employee of NIFA shall be personally liable concerning any matters arising out of, or in relation to, the allocation of the LIHTC and AHTC.

3. NDED shall evaluate all applicants based on the following information:
   - 2026: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

   - 2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).

   - 2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

     Approval of all HOME and HTF funding is dependent on State allocation from the Department of Housing and Urban Development, along with funding availability in each Program Year.

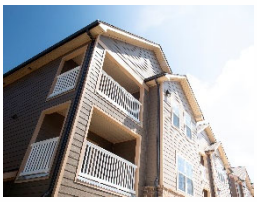
4. Any development that has a financing gap, due to the non-award of another source of funding, including NDED funding sources, that is greater than $500,000 will not be eligible for a Conditional Reservation of LIHTC and AHTC.

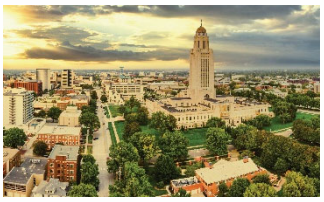
NOTE: Should the Nebraska Department of Revenue, IRS or the Department of the Treasury release rulings, notices or regulations that modify or change any of the information of this application, these rulings, notices or regulations will take precedence over the QAP and application. Copies of applications submitted pursuant to the QAP (which includes applications for 9% LIHTC, AHTC, 4% LIHTC and CRANE) will be made available by NIFA to the public (other than during the active review process) upon written request. Additionally, NIFA will post the scores for applications at www.nifa.org.

By submission of an application pursuant to the QAP, the Applicant acknowledges and agrees to such publication of its application and related information.

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits





2026-27-28 NIFA/NDED APPLICATION

CRANE

We make The Good Life *better.*

2026/2027/2028
COLLABORATIVE RESOURCES ALLOCATION FOR NEBRASKA (CRANE) PROGRAM GUIDELINES & APPLICATION
9% LIHTC and AHTC

The focus and primary purpose of CRANE is to target specific long-term, interrelated and coordinated job creation/enhancement, economic growth, joint housing and community development strategies in order to provide affordable housing. Together, NIFA and other collaborating resource providers will work with communities and neighborhoods, who have joined with for profit and non-profit entities that commit to participate in the CRANE Program, as well as with other public and private resource providers.

The partnership between resource providers and applicants will be formed for the strategic placement of comprehensive housing, job and community development resources into Nebraska communities and neighborhoods that are ready and prepared to move forward on a pre-developed strategy to address the housing needs of the community or neighborhood.

A. COMPONENTS OF CRANE

The CRANE Program involves a three-tier process. Potential CRANE Program eligible applicants must submit an email to NIFA with a brief description of the development and how the development is CRANE eligible. Upon review by NIFA the potential CRANE Program Eligible Applicants will be invited to submit a CRANE Application and all required supporting information via the online funding application system, along with a nonrefundable CRANE Application Fee, set forth in Appendix A of the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC & AHTC, which must be received in NIFA's office at the time the application is submitted to NIFA. NIFA will notify the applicant if they are CRANE eligible and whether the CRANE Application meets the requirements under the CRANE Program. If the CRANE Application meets those requirements, the eligible applicant must then submit a completed LIHTC/AHTC Application via the online funding application system and the LIHTC/AHTC Application fee must be received in NIFA's office on or prior to the time periods specified by NIFA (as set forth in the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC). CRANE Applications and related documentation received by NIFA will be reviewed on a monthly basis.

1. To participate in the CRANE Program, for-profit or non-profit entities ("Eligible Applicant") must join together with cities, communities and neighborhoods and collectively demonstrate that through a public process they have assessed the needs of their particular community with respect to economic development, community resources and housing development, and have proposed specific solutions to address those needs (the "Plan").

   Eligible Applicants must designate a "Lead" organization that will actively and regularly participate in a strategic planning and implementation program. The Plan may cover incorporated municipalities, neighborhoods or villages, although elements of the Plan may also include areas located in adjacent, unincorporated but municipally regulated areas. Housing developments in both metro and non-metro communities are eligible under the CRANE Program.

2. Jointly, NIFA and other participating resource providers will set threshold and ranking criteria for the CRANE Program applications. All CRANE Program applications will be reviewed by NIFA staff and the NIFA Programs Committee and are subject to approval by NIFA's Board. Applicants must also receive the appropriate approval from the participating resource providers for their respective development.

3. Initial CRANE Program applications will be "soft" meaning that property control, zoning and financing need not be finalized at the time of submission of the application; however, the Eligible Applicants must provide a strategy and timeline within the Plan for completing the full LIHTC/AHTC application.

4. The CRANE application must also show financial support for proposed services to occupants or other proposed programs where the occupants are the primary beneficiaries in the development. Commitments for at least 10% in materials, services and/or cash is required for each phase of an Eligible Applicant's progress other than LIHTC or AHTC. Examples of other funding sources may include, but are not limited to, National Housing Trust Funds, HOME Funds, CDBG Funds, FHLBank Funds, Tax Increment Financing (TIF), and donation of land, professional fees, construction equipment or materials, and/or a donation/contribution of cash funds. Other additional funds from for-profit or non-profit entities are eligible matches if approved by NIFA.

5. Once a CRANE Program application has been accepted, a timeline will be developed with the Eligible Applicant to assign a category and to identify resources available with NIFA and other participating resource providers. Applications will be categorized as follows:

   Category 4: Conceptual
   Category 3: Feasible
   Category 2: In formation
   Category 1: Ready, in all aspects, to proceed

   The following table provides a basic outline of the Category designations and Action Steps that must be completed by an Eligible Applicant prior to receiving the associated Category designation. NIFA reserves the right to adjust the Action Steps required of the Eligible Applicant based on the needs of each individual development.

Category Designation:	*Category 4*	*Category 3*	*Category 2*	*Category 1*
Definition:	Conceptual	Feasible	In Formation	Ready, in all aspects, to proceed
Action Steps to be Completed prior to Designation:	Consult with NIFA via email about proposed development	CRANE application submitted and Eligible Applicant accepted by NIFA into the CRANE Program	At the request of NIFA, submission of Full LIHTC application	Threshold items in LIHTC application met and final documents provided to NIFA as requested. Eligible to receive a Conditional Reservation of LIHTC and AHTC

6. Each CRANE application and LIHTC/AHTC will be evaluated and recommendations needed to meet the requirements of the Qualified Allocation Plan ("QAP") will be provided to the Eligible Applicant. Documentation and materials must be regularly updated in order for a development to retain its CRANE priority status. Applications will be discussed at the CRANE meetings, which will be held bimonthly and are open to the general public.

7. A specific timeline and expected outcome for each development will be developed as part of the CRANE process. Failure by an Eligible Applicant to adhere to the timeline or satisfy the criteria set forth in the timeline may result in a development's re-classification.

8. Measurable progress must be made in accordance with the timeline that has been established for a priority category status to be retained or upgraded. An Eligible Applicant may move into "standby" mode at any time to allow for the resolution of unanticipated problems with prior written approval from NIFA.

9. If NIFA does not receive a response/report from an eligible CRANE Applicant for three (3) months, the application will be placed in "standby" mode and NIFA will notify the applicant in writing of the "standby" status. If no communication is received from the Eligible Applicant within three (3) months after NIFA places the application in "standby" mode, then the application will be removed from the CRANE process and the Eligible Applicant so notified.

10. Full accounting and public disclosure of all inputs and results of the Plan and proposed developments will be required. This data will be used for analysis and program improvement.

11. NIFA and other participating resource providers will be the sole judges of interpretation of compliance with the CRANE Program and the appropriateness of the proposed Plans and development segments. NIFA will be the lead agency for the CRANE Program and will provide staffing and administrative services. NIFA may require that a "Continuity Manager" be engaged for long-term or large developments.

12. With respect to the CRANE Program, for the years of 2026, 2027 and 2028, NIFA proposes to set-aside (a) up to 33% of Nebraska's 2026, 2027 and 2028 Low Income Housing Tax Credit ("LIHTC") and (b) up to 33% of Nebraska 2026, 2027 and 2028 Affordable Housing Tax Credit ("AHTC") authority for CRANE Eligible Applicants, that meet the requirements of Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the requirements established by the Nebraska Department of Revenue.

13. At NIFA's discretion, CRANE Program resources reserved but not "allocated" at the end of a specified time period may be "recycled" into the competitive program(s) or to other CRANE Program Eligible Applicants.

14. In order to be eligible for consideration of a conditional reservation of LIHTC and AHTC under the CRANE Program, NIFA staff and the Eligible Applicant must work together to address any issues, concerns, and/or additional requirements that arise during the CRANE process. Acceptance into the CRANE Program does not guarantee a reservation of NIFA resources. The development must meet all QAP threshold items specific to the funding requested in the case of LIHTC and AHTC, as well as those additional requirements designed to meet the goals and objectives of the CRANE Program (which additional requirements will be determined by NIFA in its sole discretion based on an individualized in-depth analysis of each development). Once a Category 1 designation has been assigned (as set forth below), a development in the CRANE process is eligible to be considered by NIFA for an allocation of resources if such resources are at that time available.

15. A written statement of the criteria, participants, and methodology of evaluation shall be made part of the public record. All allocations of resources will conform to the rules and regulations of the specific resource programs.

16. The CRANE Program may be discontinued at any time at the discretion of NIFA and other participating resource providers. NIFA and other participating resource providers reserve the right to amend the CRANE Program objectives, rules and components. The resource amount and duration of the set asides will be at the discretion of NIFA and the other participating resource providers.

17. NIFA will not consider any additional LIHTC requests for any CRANE developments within six (6) months of receiving a Conditional Reservation of LIHTC and AHTC.

18. During the development of subsequent QAP's, the CRANE Program may temporarily pause acceptance of any new requests to enter the program.

B. ELIGIBLE DEVELOPMENTS

Applicants requesting consideration for an award of LIHTC/AHTC for a proposed development through the CRANE Program must provide evidence through the CRANE Application that the development provides substantial benefit in one or more of the following areas:

i. Housing for households that meet one or more of the following: (serious/chronic mental illness, physical or developmental disabilities, substance abuse issues, or homelessness At least 30% of the units must serve one or more of these populations; or

ii. Native American Housing (housing that is developed on an Indian Reservation or on tribal land, either held in trust or fee simple, or housing developed and operated by an Indian Tribe that is recognized by Nebraska or the federal government); or

iii. Housing developments in response to settlement agreements or consent decrees relating to housing deficiencies, housing discrimination or other housing; or

iv. Housing developments, located or to be located, in a county that has never had an occupied LIHTC development; or

v. Reentry Housing targeting individuals released from a correctional institution; or

vi. Housing developments, located or to be located, in a community that at any time during the prior three (3) years has been designated as a natural disaster area pursuant to a Presidential Disaster Declaration, and with respect to which NIFA has determined (using available information, including information from partner organizations (e.g. FEMA)) that there is a significant loss of housing as a result of such natural disaster.

C. LIHTC BASIS BOOST

As authorized by the Housing and Economic Recovery Act of 2008 (H.R. 3221), NIFA may increase or "boost" the eligible basis of a particular development for purposes of the allocation of LIHTC by up to 30% ("Basis Boost") for designated buildings that are located outside of an established Qualified Census Tract (QCT) or Difficult Development Area (DDA). NIFA will review the financial feasibility of the development and the request for additional Basis Boost in accordance with **NIFA's QAP**. CRANE applicants may request up to a 30% Basis Boost under the following guidelines if the Basis Boost is needed to make the development financially feasible. The ultimate amount of any Basis Boost will be at the discretion of NIFA based upon the information in the Program applications.

D. AFFORDABILITY PERIOD

All developments for which resources are awarded through the CRANE Program will be required to have a minimum affordability period of 45 years (15-year compliance period plus 30-year extended use period) and waive the right to qualified contract.

E. TARGETING GROSS RENTS TO LOWER LEVELS

All developments applying for resources through the CRANE Program are required to score five (5) points in the Targeting Gross Rents to Lower Levels category.

- Three (3) points will be awarded if at least 10% of the LIHTC units in the development have a targeted gross rent level that is affordable to households whose income level is at or below 40% of the applicable AMI.
- Two (2) points will be awarded if at least 40% of the LIHTC units in the development have a targeted gross rent level that is affordable to households whose income level is at or below 50% of the applicable AMI. These units shall be in addition to any units selected at 40% AMI or less.

FOR INFORMATIONAL PURPOSES ONLY - MUST SUBMIT AN ONLINE APPLICATION

2026/2027/2028 CRANE APPLICATION

INSTRUCTIONS AND CERTIFICATION

The undersigned applicant hereby makes application to participate in the CRANE Program. Applications may be submitted via the online funding application system no later than 5:00 p.m. on the deadline for that particular Cycle. A non-refundable application fee, as set forth in Appendix A of the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC, must be received in NIFA's office by 5:00 p.m. on the date that the online CRANE Application is submitted. The application must be filled out completely, with all questions and items completed. If a question does not pertain to your development, insert "N/A" in the space provided for an answer.

The undersigned hereby certifies that the information set forth in this application and in any exhibits in support thereof, is true, correct and complete. The undersigned understands that any misrepresentation may result in the cancellation of any resources allocated or reserved under the CRANE Program. The undersigned also agrees that NIFA and/or the participating resource providers may request additional information to evaluate this application: (download a copy of the Certification of CRANE Applicant from the Exhibit Examples at www.nifa.org and upload in the CRANE online funding application).

The undersigned hereby acknowledges that copies of Applications submitted pursuant to the QAP (which includes applications for 9% LIHTC, AHTC, 4% LIHTC and CRANE) will be made available by NIFA to the public (other than during the active review process) upon written request. Additionally, NIFA will post the scores for Applications at www.nifa.org. By submission of an Application pursuant to the QAP, applicant acknowledges and agrees to the release and publication of its Application and related information.

LEAD ORGANIZATION/CONTACT INFORMATION

Lead Organization/Applicant: _____
Address: _____
City: _____ State: _____ Zip: _____
Telephone Number: (_____) _____
Email: _____

LIHTC APPLICANT INFORMATION:

Company Name: _____
Contact Person: _____
Address: _____
City: _____ State: _____ Zip: _____
Telephone Number: (_____) _____
Email: _____

DEVELOPMENT INFORMATION:

Development Name:_____
Development Owner:_____
Development Address: _____
Development City: _____ State: _____ Zip: _____

TOTAL DEVELOPMENT COSTS: $

PERMANENT FUNDING SOURCES (other than NIFA, total must equal at least 10% of development costs):

Source:_____ Amount: $_____
Source:_____ Amount: $_____
Source:_____ Amount: $_____
Source:_____ Amount: $_____

Total: $_____

LOW INCOME HOUSING TAX CREDITS (LIHTC) (The maximum LIHTC allocation to any single development will be no more than 20% of Nebraska's annual LIHTC authority):

LIHTC Amount Requested: $_____ Amount of Estimated LIHTC Proceeds: $_____
AHTC Amount Requested: $_____ Amount of Estimated AHTC Proceeds: $_____

ELIGIBLE DEVELOPMENT TYPE:

☐ Special Needs Population: Identify population _____
☐ Native American Housing
☐ Response to settlement agreement
☐ Housing in a county without a LIHTC development
☐ Reentry Housing
☐ Response to Presidential Disaster Declaration

LIHTC DEVELOPMENT

THE PLAN:

- Provide a narrative describing the process used by the community (define who the community is) in which the development will be located to determine the needs of the community with respect to economic development, community resources, and housing development in the community.
- Include in the narrative the needs identified by the community and the proposed solutions addressing those needs, including how the proposed development will meet those needs.

*Upload this narrative in **Exhibit 1** of the CRANE online funding application.*

DESCRIPTION OF DEVELOPMENT:

- Provide a description of the proposed development.
- Include number of units, types of units and amenities.
- If a site has been selected, describe the area around the site and include pictures of the site, its surroundings and a location map.

*Upload this description in **Exhibit 2** of the CRANE online funding application.*

DEVELOPMENT COST WORKSHEETS:

- Provide a development cost schedule, statement of sources and uses, rents and expenses for the proposed development.
- Evidence of community based financial support of at least 10% in materials, services and/or cash contribution must be noted.
- Please use Exhibit 111 of the Exhibit Examples.

*Upload the Development Cost Worksheets in **Exhibit 3** of the CRANE online funding application.*

COMMUNITY BASED FINANCIAL SUPPORT:

- Provide evidence of community-based financial support of at least 10% in materials, services and/or cash.

*Upload evidence in **Exhibit 4** of the CRANE online funding application.*

ELIGIBLE DEVELOPMENT:

- Provide a narrative describing how the proposed development will meet the requirements of one or more of the eligible development types as outlined in Section B above.
- Identify the population to be served.
- Identify the service providers who will serve the population.
- Describe the supportive services that will be provided to the tenants. All CRANE applications must select services equal to the maximum points available in the Supportive Service category of the 9% NIFA/NDED Application.
- The supportive services must be suitable for the population the development is serving. Supportive services may range across a wide continuum of care to a high level and can vary for each tenant over time. Each tenant does not need to utilize all of the supportive services provided by the development; however, the supportive services must be available to all tenants. If tenants are not utilizing the services that are available, NIFA/NDED may question whether or not the development is a CRANE eligible development. Supportive services targeted to adults with behavioral health disorders need to emphasize beneficial treatment outcomes and recovery, with appropriate individualized treatment planning. The market study must demonstrate a need for the eligible development.

*Upload this narrative and agreement(s) in **Exhibit 5** of the CRANE online funding application.*

PATTERNS OF HOUSING DISCRIMINATION:

- If applicable, provide evidence that the development addresses a finding or pattern of housing discrimination, or a pattern or finding of violation of fair housing laws.

*Upload evidence in **Exhibit 6** of the CRANE online funding application.*

LIHTC CONDITIONAL RESERVATION PROCESS

CRANE Eligible Applicants applying for LIHTC and AHTC will receive a CRANE Category designation upon initial submission and will be notified, in writing, by NIFA.

Eligible Applicants requesting LIHTC and AHTC must submit to NIFA the full online LIHTC/AHTC Application including all applicable Exhibits and fees by the deadlines that are outlined in the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC.

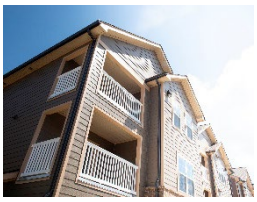
NIFA RESERVES THE RIGHT TO CHANGE APPLICATION FORMS AND REQUIREMENTS AS NECESSARY TO MEET THE NEEDS AND PURPOSES OF THE CRANE PROGRAM.

All inquiries, applications and questions should be directed to:

LIHTC Allocation Manager
Nebraska Investment Finance Authority
1230 “O” Street, Suite 200
Lincoln, Nebraska 68508-1402
Phone: (402) 434-3900
www.nifa.org

NIFA
Nebraska Investment
Finance Authority

Low-Income
Housing Tax Credits



2026-27-28 Housing Credit Allocation Plan

4% LIHTC/AHTC

We make The Good Life *better.*

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1. INTRODUCTION.

NIFA's Mission: Growing Nebraska Communities through Affordable Housing and Agribusiness

NIFA's (10 year) Vision: NIFA is an indispensable partner for Nebraska citizens and communities in planning, creating and sustaining affordable housing, advancing agribusiness, and furthering a vibrant Nebraska.

NIFA's Values: Collaboration, Commitment, Innovation, Integrity, Stewardship

The Nebraska Investment Finance Authority (NIFA or the "Authority") is charged with allocating federal and state low income housing tax credits for the development of affordable rental housing in the state of Nebraska for occupancy by persons and families of low and moderate income. The Board of the Authority has set forth policy, supported by the Mission, Vision and Values of the Authority, to guide the creation of this Qualified Allocation Plan (QAP).

This QAP is intended to reflect policies that will further a vibrant Nebraska, using affordable housing as the lens of that vibrancy. Priorities embedded in this QAP include:

- Collaboration: Create collaborative, local partnerships that achieve local vision for strong neighborhoods and communities.
- Stewardship: Ensure a balanced approach between quality of unit construction and creation of much-needed units.
- Commitment: Provide access to opportunity for tenants, supporting quality of life and dignity.
- Innovation: Target special or underserved populations with programs and projects that overcome barriers to access and provide stable environments for progress.
- Integrity: Develop policies and procedures taking into account best practices and current data, implementing thoughtful, intentional, and open public processes.

These priorities are further reflected in the following strategic objectives.

Increasing opportunities for tenants & improving quality of life	Coordination with communities & local/regional partners	Targeting Special or Underserved Populations
Encouraging eventual tenant homeownership	Incentivizing communities to have a community or neighborhood redevelopment plan/comprehensive approach (such as Choice Neighborhoods program) for developments in Qualified Census Tracts	Incentivizing larger units for families
Encouraging development in areas of high opportunity	Encouraging development in communities with a housing loss as a result of a federally declared natural disaster	Encouraging developments in smaller, rural communities
Incentivizing mixed-income developments	Incentivizing communities to become Economic Development Certified Communities	A set-aside for CRANE to target specific populations and types of development
Incentivizing supportive services and amenities	Encouraging at least one supportive service to be provided by a local or regional service organization	Encouraging the use of project-based rental assistance that can also assist in the conversion of public housing units to Section 8 voucher units

NIFA LIHTC PROPOSED SCORING ORGANIZED BY POLICY OBJECTIVES - 2026/2027/2028 QAP	
	Points
SUPPORTING COLLABORATION & LOCAL STRATEGIES	
Located in a Qualified Census Tract/Difficult Development Area	3
Preservation of Developments	3
Developments located in Economic Development Certified Community/Leadership Community/Entitlement Community	2
Public Housing Authority (PHA) Agreement	1
Project-based Rental Assistance	4
DHHS-DBH Referral Commitment	1
Leverage and Collaboration	4
Total	**18**
INCENTIVIZE DEVELOPMENT ACROSS RURAL NEBRASKA	
Development of Housing in Greater Nebraska	1
Total	**1**
SUPPORTING POSITIVE FAMILY OUTCOMES/OPPORTUNITIES/QUALITY OF LIFE	
Amenities	8
Supportive Services	4
Areas of High Opportunity	4
Development of Senior Housing	2
Development of Family Housing	1
Mixed Income Developments	3
Development of Market Rate Units	1
Total	**23**
QUALITY CONSTRUCTION & STEWARDSHIP	
Track Record of Applicant, Owner, and/or Consultant	1
Management Qualifications and Experience	4
Design Standards	8
Green Standards	6
Efficient Housing Production	9
Total	**28**
SERVING THE LOWEST INCOME HOUSEHOLDS FOR THE LONGEST PERIOD OF TIME (Regulatory Requirement)	
Compliance & Extended Use Period	2
Waiver of Qualified Contract	3
Right of First Refusal	2
Targeting Gross Rents to Lower Levels	5
Total	**12**

The 2026/2027/2028 Housing Credit Allocation Plan ("4% LIHTC/AHTC Allocation Plan") for the federal 4% Low Income Housing Tax Credit ("LIHTC") and the Nebraska Affordable Housing Tax Credit ("AHTC"), described below, provides (i) in accordance with Section 146 of the Internal Revenue Code of 1986 ("the Code") for the allocation of federal private activity volume cap ("Private Activity Bond Cap") required for the issuance of bonds ("Bonds") for qualified residential rental projects ("developments") (pursuant to Section 142 of the Code) and (ii) as set forth in this 4% LIHTC/AHTC Allocation Plan, the allocation of federal 4% LIHTC and Nebraska AHTC. [NOTE: The allocation of the 9% federal low income housing tax credit is governed by a separate 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC adopted by NIFA.]

1.1 AVAILABLE PRIVATE ACTIVITY BOND CAP, 4% LIHTC AND AHTC.

An owner/developer desiring to request from NIFA an allocation of Private Activity Bond Cap for a development and the allocation of 4% LIHTC and AHTC must follow the process outlined and subject to the limitations set forth in this 4% LIHTC/AHTC Allocation Plan. NOTE: As set forth below, a limited amount of Private Activity Bond Cap will be made available in 2026, 2027 and 2028 for (i) the issuance of Bonds to finance developments for which the owner/developer requests an allocation of both 4% LIHTC and AHTC and (ii) the issuance of Bonds to finance developments for which the owner/developer requests only an allocation of 4% LIHTC.

Allocations of Private Activity Bond Cap in 2026, 2027 and 2028

- **Requests for Private Activity Bond Cap for Both 4% LIHTC and AHTC**

  For each calendar year 2026, 2027 and 2028, NIFA will make available up to approximately $35 million of Private Activity Bond Cap per year in accordance with the procedures further set forth in this 4% LIHTC/AHTC Allocation Plan pursuant to a competitive process in connection with requests for the allocation of 4% LIHTC and accompanying AHTC for developments as further set forth in this 4% LIHTC/AHTC Allocation Plan. A request for Private Activity Bond Cap for a development accessing both 4% LIHTC and AHTC shall not exceed $18 million per development.

- **Requests for Private Activity Bond Cap for 4% LIHTC Only**

  For each calendar year 2026, 2027 and 2028, NIFA will consider requests for Private Activity Bond Cap in accordance with the procedures further set forth in this 4% LIHTC/AHTC Allocation Plan for the allocation of 4% LIHTC only. Private Activity Bond Cap for Bonds to finance developments that are not requesting or receiving an allocation of AHTC will be allocated, subject to availability of Private Activity Bond Cap, as announced by NIFA. The amount of Private Activity Bond Cap per development will be determined by NIFA based on the number of applications received, the size of the proposed developments, the available volume cap, the application scores, and other factors, including, but not limited to, the geographic distribution of resources.

1.2 DEVELOPMENT OF QUALIFIED ALLOCATION PLAN AND 4% LIHTC/AHTC ALLOCATION PLAN.

The 2026/2027/2028 QAP (which includes this 4% LIHTC/AHTC Allocation Plan) was adopted by NIFA with public participation and comment pursuant to a public process established by NIFA and with the approval of the Governor of the State of Nebraska in accordance with Section 42 of the

Code. This 4% LIHTC/AHTC Allocation Plan, pursuant to a public process as described below, is a part of the 2026/2027/2028 QAP. The 2026/2027/2028 QAP consists of the following:

a. the 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC
b. this 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC and AHTC
c. the 2026/2027/2028 9% NIFA/DED Application
d. the 2026/2027/2028 4%/Bond Application
e. the 2026/2027/2028 NIFA/DED Exhibit Examples
f. the 2026/2027/2028 CRANE Guidelines and Application
g. the 2026 Carryover Allocation and 10% Test Procedures Manual
h. the 2027 Carryover Allocation and 10% Test Procedures Manual
i. the 2028 Carryover Allocation and 10% Test Procedures Manual
j. the 2026/2027/2028 Cost Certification Procedures Manual
k. the 2026/2027/2028 Land Use Restriction Agreement (LURA)
l. the 2026/2027/2028 CROWN Land Use Restriction Agreement (CROWN LURA)

A public hearing on the proposed 2026/2027/2028 QAP was held in-person in Lincoln, Nebraska, with virtual/telephonic attendance available. All comments received by NIFA were taken into consideration in developing and drafting the 2026/2027/2028 QAP, including this 4% LIHTC/AHTC Allocation Plan.

The 2026/2027/2028 QAP, including this 4% LIHTC/AHTC Allocation Plan, was approved by the NIFA Board of Directors and forwarded to the Governor of the State of Nebraska for approval in accordance with the Section 42 of the Code. The 2026/2027/2028 QAP is designed to provide for the selection of proposed developments that address the most pressing housing needs of Nebraska, within the guidelines and requirements of Section 42 of the Code. NIFA, in its sole discretion, reserves the right to modify or waive any conditions, which are otherwise not mandated by the Code, contained in the 2026/2027/2028 QAP. Modifications by NIFA may include, but are not limited to, changes which provide for better coordination with other state and federal programs and/or funding sources.

The QAP may be amended from time to time as new guidelines and regulations are issued under Section 42 of the Code or as NIFA deems necessary to meet the LIHTC and AHTC Program goals and objectives.

1.3 APPLICATION PROCESS.

Persons interested in applying for an allocation of Private Activity Bond Cap, together with 4% LIHTC and AHTC in connection with the financing of a development, shall submit the documents set forth below at the times specified in this 4% LIHTC/AHTC Allocation Plan. For a development to be eligible for review during an allocation cycle ("Allocation Cycle"), a complete 2026/2027/2028 4%/Bond Application (the "4%/Bond Application"), together with all required supporting information, must be submitted to NIFA via the online funding application system by the respective deadlines for that particular Allocation Cycle. Submissions for an allocation of Private Activity Bond Cap and 4% LIHTC/AHTC that do not include a fully completed 4%/Bond Application, with correctly attached Exhibits and specified application fee, will not be reviewed or scored by NIFA. The 4%/Bond Application is available on NIFA's web site at www.NIFA.org.

Requests for Private Activity Bond Cap with 4% LIHTC and AHTC – Allocation Cycle*

4% LIHTC/Bond with AHTC Allocation Cycles	Application Deadlines (no later than 5:00 p.m. CST)	Conditional Allocation	Private Activity Bond Cap to be Reserved and Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both cycles)
2026 AHTC Cycle Letter of Intent:	**July 30, 2025**		**Up to Approximately $35 Million** **HOME and HTF: Please refer to the 2025 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/
Full Application:	**September 9, 2025**		
Threshold Deficiency Feedback:	**October 21, 2025**		
Threshold Deficiency Correction:	**November 6, 2025**	**December 12, 2025 (tentative)**	
Additional Round*			
2027 AHTC Cycle Letter of Intent	**July 29, 2026**		**Up to Approximately $35 Million** **HOME and HTF: Please refer to the 2026 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/
Full Application:	**September 9, 2026**		
Threshold Deficiency Feedback:	**October 20, 2026**		
Threshold Deficiency Correction:	**November 5, 2026**	**December 11, 2026 (tentative)**	
Additional Round*			

4% LIHTC/Bond with AHTC Allocation Cycles	Application Deadlines (no later than 5:00 p.m. CST)	Conditional Allocation	Private Activity Bond Cap to be Reserved and Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both cycles)
2028 AHTC Cycle Letter of Intent	**July 28, 2027**		**Up to Approximately $35 Million** **HOME and HTF: Please refer to the 2027 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/**
Full Application:	**September 8, 2027**		
Threshold Deficiency Feedback:	**October 19, 2027**		
Threshold Deficiency Correction:	**November 4, 2027**	**December 10, 2027 (tentative)**	
Additional Round*			

*NIFA reserves the right to hold additional Allocation Cycles or make changes to the above Allocation Cycles as it deems necessary to meet 2026/2027/2028 QAP LIHTC/AHTC Program goals and objectives. In the event additional volume cap is available following the initial cycle, NIFA reserves the right to hold an invitation only round. The invitation round will only be available for those applicants that applied by the full application deadline and did not receive a conditional allocation in the initial cycle, under the funding requested (i.e. LIHTC/AHTC or LIHTC only) in that year.

** Approximate funds available through joint application process with Nebraska Department of Economic Development:
HOME/HTF: please refer to the Annual Action Plan
https://opportunity.nebraska.gov/programs/plans-reports/

Requests for Private Activity Bond Cap for 4% LIHTC Only – Allocation Cycles*

4% LIHTC/Bond Allocation Cycles	**Application Deadlines (no later than 5:00 p.m. CST)**	**Conditional Allocation**	**Private Activity Bond Cap to be Reserved and Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both cycles)**
2026 Cycle Letter of Intent	**July 30, 2025**		**Up to Approximately $35 Million** **HOME and HTF: Please refer to the 2025 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/**
Full Application:	**September 9, 2025**		
Threshold Deficiency Feedback:	**October 21, 2025**		
Threshold Deficiency Correction:	**November 6, 2025**	**December 12, 2025 (tentative)**	
Additional Round*			
2027 Cycle Letter of Intent	**July 29, 2026**		**Up to Approximately $35 Million** **HOME and HTF: Please refer to the 2026 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/**
Full Application:	**September 9, 2026**		
Threshold Deficiency Feedback:	**October 20, 2026**		
Threshold Deficiency Correction:	**November 5, 2026**	**December 11, 2026 (tentative)**	
Additional Round*			

4% LIHTC/Bond Allocation Cycles	**Application** Deadlines (no later than 5:00 p.m. CST)	**Conditional Allocation**	Private Activity Bond Cap to be Reserved and Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both cycles)
2028 Cycle Letter of Intent	**July 28, 2027**		**Up to Approximately $35 Million** **HOME and HTF: Please refer to the 2027 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/**
Full Application:	**September 8, 2027**		
Threshold Deficiency Feedback:	**October 19, 2027**		
Threshold Deficiency Correction:	**November 4, 2027**	**December 10, 2027 (tentative)**	
Additional Round*			

*NIFA reserves the right to hold additional Allocation Cycles or make changes to the above Allocation Cycles as it deems necessary to meet 2026/2027/2028 QAP LIHTC/AHTC Program goals and objectives. In the event additional volume cap is available following the initial cycle, NIFA reserves the right to hold an invitation only round. The invitation round will only be available for those applicants that applied by the full application deadline and did not receive a conditional allocation in the initial cycle, under the funding requested (i.e. LIHTC/AHTC or LIHTC only) in that year.

** Approximate funds available through joint application process with Nebraska Department of Economic Development:
HOME/HTF: please refer to the Annual Action Plan
https://opportunity.nebraska.gov/programs/plans-reports/

1.4 INELIGIBLE APPLICANTS.

A LIHTC/AHTC Application will not be reviewed, scored or considered by NIFA at any time if:

i. the developer, general partner/managing member, consultant or any affiliate thereof is delinquent with respect to the payment of LIHTC fees, AHTC fees or Tax-Exempt Bond fees due and payable for other Nebraska LIHTC developments, or any other NIFA programs; or

ii. the general partner/managing member, consultant or any affiliate thereof currently has or has had items of noncompliance or violations of a Land Use Restriction Agreement/Tax-Exempt Bond Regulatory Agreement that have not been corrected

within the applicable correction period on any other LIHTC development located in Nebraska; or

iii. the developer, general partner/managing member, consultant or any affiliate thereof is delinquent with respect to the submission of any documentation or payments that are due and payable to NIFA, including but not limited to the following:

(a) Conditional Reservation Documentation/42(m) Letter
(b) Carryover Documentation
(c) 10% Test Documentation
(d) Cost Certification Documentation
(e) Asset Management Documentation
(f) Any NIFA Loan Repayment Amounts
(g) Any other documentation requested by NIFA
(h) All other NIFA programs

Any developer, general partner/managing member or any affiliate thereof may be deemed ineligible by the Executive Director to participate in the program authorized pursuant to the 4% LIHTC/AHTC Allocation Plan for the following:

i. Involved in active Litigation.

ii. Evidence of involvement in a crime, financial crime, or a violation of laws or regulations, including, but not limited to, laws and regulations related to the development or management of housing, taxes, public health, safety (including workplace safety), environmental laws, or antitrust laws.

iii. Making misrepresentation or providing materially false information in an application, including a prior application.

iv. Allowing an affordable rental housing property to enter into foreclosure.

v. Being suspended, debarred, or otherwise excluded from doing business with any federal housing program.

vi. A history of repeated or numerous LIHTC/AHTC allocation or compliance issues, even if such issues have not resulted in an uncorrected IRS Form 8823.

2. BOND, 4% LIHTC AND AHTC FEE SCHEDULE.

NIFA reserves the right to revise the fee schedule from time to time. NOTE: Any revision will be effective after a 30-day notice period as posted on NIFA's website.

The Bond, 4% LIHTC and AHTC Fee Schedule located in Appendix A ("Appendix A") sets forth the various fees to be paid by the owner/developer of the development in connection with the allocation of Private Activity Bond Cap, 4% LIHTC to include the issuance of bonds (whether the bonds are issued by NIFA or another issuer) and AHTC.

The Fee Schedule contains all current fee and related due date information. Fees must be paid in full prior to NIFA's review of any documentation. If, for any reason, the financing for a development does not move forward, NIFA will retain all fees paid in conjunction with the application submitted for the development.

Fees outlined in Appendix A include:

Bond Fees	
*NIFA Issuance Bond Application Fee	Private Activity Bond Cap Application
Reservation Deposit	*Bond Issuance Fee
*Bond Annual Issuer Compliance	*Carryforward Request
*Late Carryforward	Assumption Transfer
Bond Modification/Documentation Change	Bond Refunding
Additional Volume Cap Request	*Issuer change to NIFA
Application/Documentation Change	

* Applicable only if NIFA is the issuer of the Bonds.
Note: The development owner/developer is responsible for paying all costs related to the issuance of the Bonds.

4% LIHTC and AHTC Allocation Fees		
LIHTC Full	AHTC Full	Threshold Deficiency Correction
42(m) Letter	Cost Certification-LIHTC	Cost Certification-AHTC
Application/Documentation Change	Additional Tax Credit Request	Transfer/Assumption
Extension	Change to LURA/Regulatory Agreement	8609 & 8609N Correction
Late	42(m) Rush	

4% LIHTC and AHTC Compliance Fees		
LIHTC	AHTC	Average Income
Extended Use Period	Late Payment Penalty	Transfer/Assumption
Qualified Contract		

2.1 PRIVATE ACTIVITY BOND CAP ALLOCATION FEE (VOLUME CAP) AND RESERVATION DEPOSIT.

Reservation Deposit: A reservation deposit, equal to the lesser of $10,000 or 1% of the amount of the Private Activity Bond Cap allocation requested (minimum Deposit of $1,000), is also due to NIFA at such time as NIFA has reviewed the LIHTC/AHTC Application and notified the owner/developer that the owner/developer may submit a request for an allocation Private Activity Bond Cap. In the event an allocation of Private Activity Bond Cap granted to the developer/owner by NIFA is not used prior to the expiration date of the Private Activity Bond Cap allocation (or the amount of such allocation used by the developer/owner is less than the amount of the allocation granted by NIFA), the Reservation Deposit (or if the allocation used is less than the allocation amount granted, a proportionate amount of the Reservation Deposit) will be forfeited by the developer/owner and retained by NIFA. **In any event, the Reservation Deposit is refundable only to the extent and in the proportion that the allocation of Private Activity Bond Cap is**

used prior to the expiration date of the allocation and upon receipt by NIFA from the developer/owner of the IRS Form 8038 as filed with the IRS. (Unpaid expenses incurred by NIFA may be offset by NIFA against any refundable portion of the Reservation Deposit.)

2.2 LEGAL FEES.

Extraordinary legal fees incurred by NIFA in connection with the review of the LIHTC/AHTC Application, the Private Activity Cap Application or any materials submitted in connection with an allocation of 4% LIHTC/AHTC/Private Activity Bond Cap, the allocation process (including, but not limited to the cost certification process) or ongoing compliance with respect to a development will be assessed and charged to the development owner, including but not limited to the following:

- Fees for research or legal consultation and review relating to irregular situations
- Ownership agreements
- Rental rate questions
- Unusual timing situations
- Specific technical questions related to Code Section 42 and 142
- Legal costs associated with investigation, demand, and enforcement of project's LURA requirements during the compliance period.

3. 4% LIHTC AND AHTC ALLOCATIONS, LIHTC/AHTC APPLICATION AND PRIVATE ACTIVITY BOND CAP.

3.1 SCORING OF LIHTC/AHTC APPLICATION.

FULL APPLICATION:

The following criteria will be reviewed for purposes of scoring each LIHTC/AHTC Application:

- Letter of Intent
- Threshold Criteria
- Other Selection Criteria
- NIFA Scored Criteria

A minimum score of 40 is required in the Other Selection Criteria of the LIHTC/AHTC Application for Private Activity Bond Cap/4% LIHTC/AHTC.

NOTE: LIHTC/AHTC Applications will be scored SOLELY on information provided in the online LIHTC/AHTC Application submitted for the applicable Allocation Cycle deadlines. Any LIHTC/AHTC Application submitted for Full Review and Threshold Deficiency Correction Period (and for which an allocation is not awarded during an Allocation Cycle) must be resubmitted in full (whether or not changes have been made by the applicant subsequent to the prior review by NIFA) by the next LIHTC/AHTC Application deadline in order to be considered for an allocation of Private Activity Bond Cap/4% LIHTC/AHTC. (Any documentation or information submitted for a previous Allocation Cycle will not be taken into consideration for the current deadline.)

3.2 LIHTC/AHTC APPLICATION SUBMITTAL PROCESS.

To be eligible to submit a full 4% LIHTC/AHTC Application, a Letter of Intent must be submitted to: txcr.multifamily@nifa.org. The letter needs to provide a detailed summary of the development (including location, number of units, etc.) and amount of Volume Cap the applicant is requesting.

To be considered for a reservation of Private Activity Bond Cap, 4% LIHTC and AHTC, all documentation must be submitted through the online funding application set up by NIFA. Only the information submitted for the current Allocation Cycle will be reviewed regardless of any prior Allocation Cycle's submittal of documentation. If information was submitted for the first Allocation Cycle, information must be resubmitted in full for each subsequent Allocation Cycle, until the submission results in an award. Application Fees must be received in NIFA's office on or prior to the deadline as set forth in Appendix A.

3.3 EVALUATION OF THE FULL LIHTC APPLICATION AND THRESHOLD DEFICIENCY CORRECTION.

(a) Each full LIHTC/AHTC Application for 4% LIHTC, and, if applicable, AHTC for a particular development, will be evaluated based upon the information submitted in the online LIHTC/AHTC Application for the applicable Allocation Cycle in which such application was submitted and such other information that NIFA may request or obtain in the evaluation process.

(b) NIFA will communicate with development owners that do not meet the threshold criteria, generally outlining deficiencies in the threshold exhibits with respect to the threshold criteria and will allow for a Threshold Deficiency Correction Period as set forth in Section 1.3.

(c) Developments will be ranked based upon the total number of points awarded in all criteria categories, with the exception of the following: 1). The Efficient Housing Production points will only be utilized in the event that multiple applications are received for development in a single county. In the event more than one application is received for developments in a single county, those applications will be evaluated against each other in the Efficient Housing Production category, and 2). The Natural Disaster Designation points will not be applied. NIFA will not score or include in the efficiency calculations of any Applications not meeting all Threshold Criteria.

(d) Applications that do not meet all Threshold Criteria will not be considered for an allocation of Private Activity Bond Cap, 4% LIHTC or AHTC.

(e) Any development for which a financing gap exists, (e.g., due to the non-award of another source of funding), that is greater than $500,000 will not be eligible for a Conditional Allocation.

(f) NIFA anticipates awarding Private Activity Bond Cap with 4% LIHTC and AHTC to approximately 1 to 3 applications, with no more than one application awarded per county.

(g) NIFA will conduct an initial evaluation to determine the appropriate amount, if any, of Private Activity Bond Cap, 4% LIHTC, and, if applicable, AHTC to be reserved, using data provided by the eligible applicants and according to NIFA benchmarks and Sections 142 and 42 of the Code.

(h) An applicant may be deemed ineligible for a conditional allocation if it is determined, by the Executive Director, that the applicant does not have the capacity to complete the development in a timely manner.

NOTE: NIFA will only review materials submitted during the applicable Allocation Cycle in which such materials were submitted.

3.4 MAXIMUM ALLOCATION OF 4% LIHTC/AHTC.

(a) In accordance with Section 42 of the Code, each LIHTC/AHTC Application will be evaluated by NIFA to determine the amount of 4% LIHTC (and AHTC, if applicable) to be allocated for a particular development. LIHTC/AHTC allocations will be limited to the amount necessary to ensure the financial feasibility of the development based on the pro-forma information submitted by the developer/owner and such other materials as requested and deemed necessary by NIFA.

(b) For purposes of determining the amount, if any, of 4% LIHTC (and AHTC, if applicable) to be reserved for a particular development, NIFA will limit the amount of developer/contractor overhead, profit and fees, general requirements, and consultant fees included in the eligible basis to an amount not to exceed 24% of the total eligible basis of the development.

Example: Total Eligible Basis
- (Builder/Contractor Overhead)
- (Builder/Contractor Profit)
- (General Requirements)
- (Developer Overhead)
- (Developer Fee)
- (Tax Credit Consultant Fee)
- (Real Estate Consultant Fee)
= Adjusted Eligible Basis
X 24%
= Maximum amount allowable for developer, contractor overhead & profit, general requirements & consultant fees includable in eligible basis for LIHTC 42(m) Letter purposes

Applicants/owners/developers should be aware that NIFA may reduce the 4% LIHTC (and AHTC, if applicable) allocation to achieve the range of 24% limit for these fees.

(c) For purposes of determining the amount of 4% LIHTC (and AHTC, if applicable) allocable to a development, NIFA will limit the amount of architecture design/architect supervision/ engineering/survey fees to an amount not to exceed 7% of new and/or rehabilitation of hard construction costs (not to include contractor overhead/profit or general requirements).

3.5 DEVELOPER FEE/ACQUISITION OF EXISTING BUILDING.

A developer fee is permitted in an amount related to the acquisition cost of an existing building that will also be rehabilitated. Such developer fee will be limited to 5% of the building acquisition costs excluding the cost of land and fees associated with the purchase or lease of the land. Acquisition cost of the existing building(s) must be supported by an appraisal from an unrelated third party.

3.6 PRIVATE ACTIVITY BOND CAP APPLICATION.

To be considered for an allocation of Private Activity Bond Cap and 4% LIHTC (and AHTC, if applicable), an applicant/owner/developer must submit a complete LIHTC/AHTC Application, together with all supporting information required by such application, which will be reviewed and scored in accordance with this 4% LIHTC/AHTC Allocation Plan. Developments for which Private Activity Bond Cap is requested for the issuance of tax-exempt Bonds must qualify for and use 4% LIHTC. Additionally, unless otherwise provided by Section 42 of the Code, at least 50% of the aggregate basis of the development (including the land) must be financed with the proceeds of the tax-exempt Bonds. At the time directed by NIFA, an applicant/owner/developer shall complete the Private Activity Bond Cap Application.

Developments financed with tax-exempt Bonds pursuant to Section 142 of the Code and with respect to which Private Activity Bond Cap is allocated to the owner/developer of the development in accordance with Section 146 of the Code are eligible to receive 4% LIHTC based on the amount of the qualified basis of the development (as set forth in Section 42 of the Code). The AHTC will only be available to owners of developments to whom specific Private Activity Bond Cap is allocated in connection with AHTCs. 4% LIHTC do not count against, and are not required to be allocated from, Nebraska's 9% LIHTC ceiling.

3.7 NIFA AS ISSUER OF TAX-EXEMPT BONDS.

Applicants which would like NIFA to serve as the issuer of the tax-exempt Bonds shall indicate such request on the Full Application (along with the submission of the applicable payment as set forth in Appendix A) by the appropriate dates set forth for each Allocation Cycle in order for the NIFA board to consider the adoption of a limited purpose intent resolution in connection with the development. A limited purpose intent resolution does not bind NIFA to ultimately issue the Bonds, but is a requirement prior to the consideration by the NIFA board of an allocation of Private Activity Bond Cap and final Bond issuance approval. A separate application for the Bond Cap allocation (NIFA's Unified Volume Cap Allocation Application) must then be submitted at the request of NIFA. This occurs after a completed LIHTC/AHTC Application has been reviewed and accepted by NIFA with no deficiencies and selected for an allocation, along with payment of the applicable Reservation Deposit and Bond Allocation Fee as set forth in Appendix A. NOTE: IF NIFA IS THE ISSUER OF THE BONDS, ADDITIONAL TENANT INCOME RESTRICTIONS APPLY. SEE SECTION 9.3 IN THIS QAP.

3.8 NON-NIFA ISSUER OF TAX-EXEMPT BONDS.

If NIFA is not identified as the issuer of the Bonds, the applicant must submit a completed LIHTC/AHTC Application and include a copy of the intent resolution adopted by the proposed issuer (e.g. governmental entity) of the Bonds. A separate application for Bond Cap allocation (NIFA's Unified Volume Cap Allocation Application) must then be submitted at the request of NIFA after a completed LIHTC/AHTC Application has been reviewed and accepted by NIFA with no deficiencies and selected for an allocation, along with payment of the applicable Reservation Deposit and Bond Allocation Fee as set forth in Appendix A. NOTE: If the Bonds are not issued by the issuer for the development prior to the expiration of the Bond Cap allocation (usually a date in December of the calendar year in which awarded) such volume cap will not be eligible for carryforward to a subsequent year, unless NIFA is redesignated as the issuer of the Bonds.

4. LIHTC SECTION 42(m) LETTER.

An applicant requesting to receive an allocation of 4% LIHTC and AHTC in a particular Allocation Cycle will be notified in writing of the allocation of 4% LIHTC and AHTC and will receive a Section 42(m) Letter of 4% LIHTC subject to the conditions set forth in the Conditional Reservation.

To request a 42(m) letter, the applicant must submit to NIFA the following:

(a) Payment of Section 42(m) Letter Fee and any other fees due to NIFA as set forth in Appendix A (including fees due for all other developments sponsored by such applicant).

(b) Syndication commitment (signed by both parties) outlining 4% LIHTC and AHTC, if applicable, equity contribution commitment or terms (i.e., percentage, proceeds to be received, etc.).

(c) A Phase I Environmental Site Assessment prepared by an unrelated third party professional. For developments for which rehabilitation will be performed, such report must include an assessment of the risks relating to environmental conditions including but not limited to lead-based paint, asbestos and radon.

(d) Each development owner must agree to provide complete annual operating data and federal income tax returns to NIFA on a timely basis.

(e) Firm commitments for all sources of funding (including construction and permanent sources and subsidies, if applicable).

(f) A Fair Housing Certification in the form attached hereto as Appendix B signed by the architect for the development, evidencing that, when constructed in accordance with the plans and specifications, the development will be in compliance with the design and construction requirements set forth in the Fair Housing Act and Americans with Disabilities Act.

(g) Development status reports, in form and frequency as specified by NIFA, outlining the progress toward completion of the development. The Quarterly Progress Report attached hereto as Appendix C shall be used to submit such reports to NIFA by the 5th day following the end of each calendar quarter. Information requested by NIFA may include such items as zoning approvals, construction progress reports, site control documentation and cost analysis updates. The developments first completed status report must be submitted by the next quarterly due date following notification of Conditional Allocation.

(h) If the owner of the development intends to claim Federal or State Historic Rehabilitation Tax Credits, NIFA will require evidence from the State Historic Preservation Office (SHPO) the Historic Preservation Certification Application Part I approval of the historic rehabilitation of the development, if not previously submitted with the LIHTC/AHTC Application.

(i) Exhibit 111.

(j) Each development owner must certify that the development will be operated in compliance with the Violence Against Women's Act, to include ensuring prospective applicants and tenants are provided with the Notice of Occupancy Rights Under the Violence Against Women Act.

(k) Any other documentation required by NIFA.

5. EXTENSIONS AND DEVELOPMENT CHANGES

5.1 4% LIHTC EXTENSION

A developer/owner may request an extension for the Final Cost Certification; if

(a) an Extension Fee (see Appendix A) is received in NIFA's office on or before the applicable deadline; and

(b) in NIFA's sole discretion, the following conditions have been satisfied;

1. A written explanation of the conditions that exist which have caused the need for the extension, along with the proposed date that information will be submitted to NIFA to meet the extended deadline.

2. Based on the facts and circumstances, NIFA determines the request for an extension is reasonable.

3. The request for an extension is submitted to NIFA on or before the deadline for the original submittal.

4. The Extension Fee is paid concurrently with the extension request.

Extension Requested	Maximum # of days Allowed
Cost Certification	90 days

If NIFA has granted an extension prior to any deadline as outlined above, no late fees will be assessed, unless the agreed upon extension date is not met.

5.2 4% LIHTC DEVELOPMENT TRANSFER/ASSUMPTION.

NIFA reserves, commits and allocates 4% LIHTC/AHTC/Private Activity Bond Cap to partnerships, corporations, limited liability companies and individuals. Reservations and commitments of LIHTC/AHTC/Private Activity Bond Cap are non-transferable, and **any change in the partners/members of the development owner or sale of the development requires NIFA's prior written approval and payment of the fee described in Appendix A, and, if applicable, other provisions of the 4% LIHTC/AHTC Allocation Plan** (e.g., addition of a third party or removal of an individual/entity listed as part of the ownership entity of the development in the LIHTC/AHTC Application or the Private Activity Cap Application).

5.3 4% LIHTC/AHTC APPLICATION OR DOCUMENTATION CHANGE.

Subsequent to a reservation of Private Activity Bond Cap, the developer/owner of the development may request to amend the terms, conditions or information included in the application or other documentation submitted in connection with the request for LIHTC and AHTC. Any such request will be reviewed by NIFA to determine any impact to the original scoring for the application.

Reservations and commitments of Private Activity Bond Cap, 4% LIHTC and AHTC are non-transferable. Any change from the commitments in the application requires NIFA's prior written approval and payment of the fee described in Appendix A (e.g., request for changes to commitments made in the LIHTC/AHTC Application or the Private Activity Cap Application). Any granting of such request shall be in the sole discretion of the Executive Director of NIFA.

5.4 LIHTC REVOCATION.

NIFA may revoke the Section 42(m) Letter providing for the 4% LIHTC allocation (and accompanying AHTC, if any) made to a developer/owner for any development. Revocation may occur at NIFA's sole discretion due to actions taken by the development's owner without NIFA's prior written approval, from the time the Section 42(m) Letter is issued and up to the placed in service date of the development, for any of the following reasons:

(a) Site change;

(b) Change in ownership—a change in the parties involved in the ownership entity (e.g., addition of a third party or removal of an individual/entity listed as part of the development ownership submitted in the LIHTC/AHTC Application);

(c) Change in unit design, square footage, unit mix, number of units, number of residential buildings, etc.;

(d) Instances of curable non-compliance issues beyond the specified cure period on an applicant's existing LIHTC developments in any state;

(e) Change in rents to be charged to tenants; or

(f) Applicant fails to promptly notify NIFA of any material adverse changes from the original LIHTC/AHTC Application.

5.5 ADDITIONAL PRIVATE ACTIVITY VOLUME CAP REQUEST.

NIFA will review and consider requests for additional Private Activity Volume Cap for applicants that have received a Conditional Allocation. A non-refundable fee (see Appendix A) must be submitted to NIFA at the time of request for consideration along with the applicable documentation to demonstrate the need for the additional Private Activity Volume Cap. Amounts may be adjusted by the Executive Director in an amount not to exceed 10%, based upon receipt and review of the final information necessary to complete the analysis and subsidy layering reviews.

6. MODIFICATION OR REVOCATION OF 4% LIHTC AND, IF APPLICABLE, AHTC ALLOCATIONS.

NIFA may modify or revoke a 4% LIHTC Section 42(m) Letter to the developer/owner of the development for any of the following reasons:

(a) Information submitted to NIFA is determined to be false or fraudulent;

(b) Failure to meet conditions set forth in the Section 42(m) Letter documentation;

(c) Material changes occur in the actual costs and/or square footage of the development without the prior written approval of NIFA;

(d) Owner receives additional subsidies or financing for the development other than those disclosed in the LIHTC/AHTC Application without the prior written approval of NIFA;

(e) Subsequent regulations are issued by Department of the Treasury or the IRS pertaining to Section 42 of the Code; or

(f) Applicant fails to promptly notify NIFA of any material or adverse changes from the LIHTC/AHTC Application.

7. FINAL 4% LIHTC (AND, IF APPLICABLE, AHTC) ALLOCATION/COST CERTIFICATION.

No 4% LIHTC (and AHTC, if applicable) allocation will be made until the development has been placed-in-service and the developer/owner has submitted to NIFA the Final Cost Certification Documentation, as set forth in the Cost Certification Procedures Manual. Final 4% LIHTC (and AHTC, if applicable) allocations may be requested as soon as an eligible building has been placed in service. NIFA requires the submission of the Final Cost Certification Documentation by the deadlines set forth in the Final Cost Certification Procedures Manual. The 4% LIHTC (and AHTC, if applicable) amount allocated for a development will be based on NIFA's final determination of the qualified basis for the building(s) or development and a review of the owner's costs related to the development.

NOTE: Failure to submit the Final Cost Certification Documentation by the required deadlines as set forth in the Final Cost Certification Procedures Manual will result in late fees and could result in the revocation of the Section 42(m) Letter and, if applicable, the AHTC allocations. Extensions may be requested as set forth in Section 5.1.

8. LIHTC AND AHTC GUIDELINES.

The following are general guidelines of the LIHTC Program and other set-asides. These guidelines are general and for informational purposes only and shall not be relied upon as tax advice. NIFA suggests that, prior to completing the LIHTC/AHTC Application, applicants consult with an independent, third-party certified public accountant or attorney for a complete interpretation of Section 42 and other related tax laws in the Code. NIFA's review of documents submitted in connection with the LIHTC/AHTC Application is solely for its own purposes. NIFA makes no representations to the development's Owner or anyone else as to:

(a) compliance with the Code, Treasury Regulations or any other laws or regulations governing LIHTC or AHTC; or

(b) the financial feasibility or viability of any development.

No member, officer, agent or employee of NIFA will be personally liable concerning any matters arising out of, or in relation to, the allocation of LIHTC or AHTC. LIHTC will be awarded based on federal tax law and the 2026/2027/2028 QAP. AHTC will be awarded based on Nebraska law and the 2026/2027/2028 QAP. NIFA reserves, commits and allocates 4% LIHTC to partnerships, corporations, and limited liability companies. LIHTC commitments, reservations and allocations are not transferable, and any change in development ownership requires NIFA's prior written approval. NIFA verifies development ownership through organizational documents, closing documents, warranty deeds and title reports.

NIFA reserves the right to not allocate 4% LIHTC (and, if applicable, AHTC) to any development, regardless of ranking/scoring, if NIFA determines in its sole discretion that the development does not further the purpose and goals of the LIHTC Program. For purposes of this determination, the information taken into account may include, but is not limited to, the applicant/sponsor's experience and performance and the applicant/sponsor's prior participation in the NIFA program and other states' LIHTC programs. The prior performance considered may include, but is not limited to, progress achieved with previous Conditional Reservations, Private Activity Volume Cap Bond Allocations, Section 42(m) Letters, Carryover Allocations, Cost Certifications, development compliance and payment of fees due to NIFA.

NIFA reserves the right to not allocate 4% LIHTC (and, if applicable, AHTC) to any development, regardless of ranking/scoring, if NIFA determines in its sole discretion that a disproportionate number of LIHTC developments (including developments using 9% LIHTC) have been developed in a particular census tract within the past three year period. NIFA may decide to allocate 4% LIHTC to a development in another county to best carry out the purposes of the QAP. This right will be exercised only in limited circumstances, such as when LIHTC developments (including developments using 9% LIHTC) in a particular census tract have a vacancy rate of 7% or more, or if, when taking into account current LIHTC/AHTC Applications and existing LIHTC developments and others previously approved and funded (but not yet constructed or occupied), LIHTC developments would create a disproportional number of low-income housing units in that particular area.

Applicants (including the members of an owner/developer) who have been convicted of, entered an agreement for immunity from prosecution for or pleaded guilty (including a plea of no contest) to a crime of dishonesty, moral turpitude, fraud, bribery, payments of illegal gratuities, perjury, false statement, racketeering, blackmail, extortion, falsification or destruction of records are ineligible to apply for LIHTC. Applicants (including the members of an owner/developer) who have been barred from any other NIFA program, other state LIHTC programs or any federal programs are also ineligible to apply for LIHTC. Applicants (including the members of an owner/developer) having an identity of interest with any barred entity may also not be eligible to apply for LIHTC at the sole discretion of NIFA. Furthermore, NIFA reserves the right to amend or modify any of the program instructions or procedures contained within the QAP and LIHTC/AHTC Application and may exercise such right at any time and without liability to any applicant or other party for their expenses incurred in the preparation of a LIHTC/AHTC Application or otherwise.

9. BOND MINIMUM SET-ASIDE ELECTIONS – FEDERAL LAW AND NIFA REQUIREMENTS

The Applicant must elect a minimum set-aside of income levels from those listed below.

9.1 20-50 ELECTION.

At a minimum twenty percent (20%) or more of the residential units in the development are occupied by individuals whose income is fifty percent (50%) or less of the Area Median Income ("AMI"); or

9.2 40-60 ELECTION.

At a minimum forty percent (40%) or more of the residential units in the development are occupied by individuals whose income is sixty percent (60%) or less of the AMI.

9.3 ADDITIONAL NIFA TENANT INCOME RESTRICTIONS.

If NIFA is the issuer of the Bonds, those units in the development not restricted by the 20-50 Election or the 40-60 Election shall be occupied by individuals whose income is one-hundred fifty percent (150%) or less of the AMI.

10. LIHTC MINIMUM SET-ASIDE ELECTIONS – FEDERAL LAW.

Any owner election made in regard to the minimum set-aside election requirement for a qualified low-income housing development cannot be changed once made at the full LIHTC/AHTC Application submittal date(s) as outlined for the Allocation Cycles in Section 4. If a development fails to meet its elected minimum set-aside at the end of a year, it is not a qualified low-income housing project for that year under Section 42(g)(1)(C) of the Code and this noncompliance will be reported to the IRS on IRS Form 8823. Note, the owner may be subject to the loss of 4% LIHTC and any accompanying AHTC.

NIFA will permit the Average Income option only for 4% LIHTC/AHTC Applications submitted under the 2020 (and future) QAP. Section 42 was modified to allow for Average Income, but similar changes were not made in Section 142 of the Code, with respect to multifamily housing bonds. However, Average Income still may be used in tax exempt Bond-financed LIHTC developments as long as the development satisfies both the Average Income set-aside election and one of the minimum set-aside elections applicable to tax-exempt bond financing (20/50 or 40/60 minimum set-aside). Thus, units with income limits above 60% or 50%, as applicable, do not count for purposes of Bond compliance.

10.1 20-50 ELECTION.

At a minimum twenty percent (20%) or more of the residential units in the development are both rent restricted and occupied by individuals whose income is fifty percent (50%) or less of Area Median Income ("AMI"); or

10.2 40-60 ELECTION.

At a minimum forty percent (40%) or more of the residential units in the development are both rent restricted and occupied by individuals whose income is sixty percent (60%) or less of AMI; or

10.3 AVERAGE INCOME ELECTION.

At a minimum forty percent (40%) or more of the residential units in the development serve households earning as much as eighty (80%) AMI, as long as the development's average income/rent limit is sixty (60%) or less of AMI.

Any owner of a development that considers as an election should do so in consultation with its counsel and/or tax advisors. NIFA is not espousing or recommending any specific approach to this matter. Any development electing Average Income must comply with the compliance and monitoring policies outlined in the Affordable Housing Tax Credit Program Compliance Manual.

(a) Average Income Affordability Requirements

Average Income is only permitted if all residential units in a development are designated low-income. Developments for which an owner selects Average Income may not have any unrestricted or market-rate residential units. Manager units are not subject to this restriction and are permitted in Average Income developments. Developments that have received a prior allocation of LIHTCs are not eligible to elect Average Income.

Income and rent levels are restricted to four (4) of the following AMI income brackets: 20% of AMI, 30% of AMI, 40% of AMI, 50% of AMI, 60% of AMI, 70% of AMI, and 80% of AMI.

(b) Multi-Building Election

If the proposed development contains more than one building, the owner must make the 8b election on Form 8609, indicating that the development will be treated as a multiple building development.

(c) Documentation Requirements

The market study submitted with the LIHTC/AHTC Application, must demonstrate sufficient market demand for each AMI income bracket proposed. Equity and debt commitment letters must affirmatively demonstrate that they are based upon an Average Income set-aside. NIFA reserves the right to require a legal opinion verifying the ability of a development to utilize Average Income in combination with any other subsidy.

(d) Design Requirements

Units of similar size and configuration must have substantially similar design and be reasonably distributed throughout the building(s) regardless of the assigned AMI income bracket restriction. Owners must disperse AMI income bracket levels across unit types in a manner that does not violate fair housing laws.

(e) Timing Requirements

Eligible applicants must select Average Income at the time of final application as indicated in Section 4. NIFA will not permit a change to Average Income after a development has received a Section 42(m) Letter.

11. LIHTC COMPLIANCE MONITORING.

During the Affordability Period as set forth in the LURA/Regulatory Agreement, NIFA, as part of this 2026/2027/2028 Housing Credit Allocation Plan, is required to adopt and adhere to compliance monitoring procedures which will: (i) monitor developments for noncompliance and (ii) notify the IRS of any noncompliance during the 15-year Compliance Period of which NIFA becomes aware of in accordance with Section 42(m) of the Code, Treasury Regulation §1.42-5 and any other applicable regulations. All development owners must enter into a LURA/Regulatory Agreement with NIFA, binding all parties to comply with Section 42 of the Code, Treasury Regulation §1.42-5 and any other applicable regulations, such as the Violence Against Women Act of 2013. Pursuant to the LURA/Regulatory Agreement, development owners (or the management agents thereof) are required to attend, on an annual basis, a compliance seminar sponsored by NIFA. In addition, development owners with items of noncompliance that have not been corrected in a timely fashion, determined in NIFA's sole discretion, may be ineligible to receive future allocations of LIHTC/AHTC.

The following procedures outline NIFA's plans for compliance monitoring by development owners. Such procedures, together with the covenants and representations contained in the LURA/Regulatory (the LURA constitutes a part of the 2026/2027/2028 Housing Credit Allocation Plan), shall constitute the procedures for compliance monitoring by NIFA. (Capitalized terms used below and not otherwise defined shall have the meanings as set forth in the LURA/Regulatory Agreement). Additional guidance can be found in the NIFA Compliance Manual located at www.nifa.org.

11.1 TENANT INCOME CERTIFICATIONS.

Development owners shall maintain a file for each Qualified Tenant residing in the development (which shall be updated during each year of unit occupancy by the development owner). Each tenant file shall contain a copy of the rent record and a copy of such tenant's executed Application and Tenant Income Certification (the form of which is published on NIFA's website at www.nifa.org or otherwise available from NIFA) as well as supporting documentation, which is subject to independent review and verification by NIFA. Each tenant file shall be submitted to NIFA as set forth below or in such other form and manner as may be required by the applicable rules, regulations or policies now or hereafter promulgated by the Department of the Treasury or the IRS, or as otherwise specified by NIFA.

11.2 TENANT RECERTIFICATIONS FOR AVERAGE INCOME DEVELOPMENTS.

Developments (100% low income developments) that select Average Income are neither required nor prohibited from completing annual tenant income recertifications. If the owner of a development chooses to perform annual tenant income recertifications, household rents may be adjusted (in accordance with lease terms) provided the development still has an Average Income equal to or less than the percentage represented in the LURA.

11.3 ANNUAL OWNER CERTIFICATIONS.

Development owners are required to immediately notify NIFA if, at any time, the residential units in a development are not occupied or available for occupancy as provided above. Development owners shall prepare and submit, under penalty of perjury, to NIFA, no later than January 31st of each year following the first year in which the minimum set-aside is required to be met, the Owner's Certificate of Continuing Program Compliance (a form of which resides on NIFA's

website at www.nifa.org) and submission of Certification Portal (CP) data collected by the development owner.

11.4 RECORD KEEPING AND RETENTION.

Development owners are required to collect and retain records for each qualified low income building in the development for at least six years after the maturity date of the related Bonds, the proceeds of which were used to finance the development. Such records shall include for each year during the Affordability Period the following information pertaining to each building in the development:

(a) The total number of residential rental units in the building (including the number of bedrooms and the size in square feet of each residential rental unit);

(b) The percentage of residential rental units in the building that are Qualified Units;

(c) The rent charged on each residential rental unit in the building, including any utility allowances;

(d) The number of occupants in each Qualified Unit and any changes in the number of occupants in each Qualified Unit;

(e) The Qualified Unit vacancies in the building and information that indicates when, and to whom, the next available units were rented;

(f) The annual income certification of each Qualified Tenant per Qualified Unit;

(g) Documentation to support each Qualified Tenant's annual income certification (for example, a copy of the Qualified Tenant's federal income tax return, Forms W2 or verifications of income from third parties such as employers or state agencies paying unemployment compensation). Tenant income is to be calculated in a manner consistent with the determination of annual income under Section 8 of the United States Housing Act of 1937 ("Section 8"), and not in accordance with the determination of gross income for federal income tax liability. In the case of a tenant receiving housing assistance payments under Section 8, this documentation requirement is satisfied if the public housing authority provides a statement to the development owner declaring that the tenant's income does not exceed the applicable income limit under Section 42(g) of the Code;

(h) The Eligible Basis and the Qualified Basis of the building at the end of the first year of the Credit Period; and

(i) The character and use of the nonresidential portion of the building included in the building's eligible basis under Section 42(d) of the Code (e.g., tenant facilities that are available on a comparable basis to all tenants and for which no separate fee is charged for use of the facilities, or facilities reasonably required by the development).

11.5 REVIEW PROCESS.

For each year of the Affordability Period, NIFA will perform a compliance review on the development. Certifications and other information submitted to NIFA (as described above) shall be reviewed for compliance with the requirements of Section 42 of the Code.

11.6 ON-SITE INSPECTION AND TENANT FILE REVIEW.

The LURA/Regulatory Agreement provides that NIFA, or its designated agent, shall have the right to perform on-site inspections of each building in the development, inspect each Qualified Unit and review the tenant file for each Qualified Unit.

NIFA, or its designated agent, will conduct an on-site inspection of each building in the development and inspect the number of the Qualified Units and review the tenant files for such Qualified Units as required by Section 42 of the Code. On-site inspections and tenant file reviews shall be conducted by the end of the second calendar year following the year in which the last building in the development was placed in service. Thereafter, NIFA, or its designated agent, will conduct on-site inspections of all buildings in the development and review the tenant files at least once every three years. NIFA shall notify each development owner in advance of any such on-site inspection and review. NIFA shall randomly select which Qualified Units and tenant records will be inspected and reviewed.

Any duly authorized representative of NIFA, the Department of the Treasury or the IRS may inspect the books and records of the development pertaining to the incomes of the Qualified Tenants residing in the development.

In conjunction with each on-site inspection, development owners must provide to NIFA, or its designated agent, any local health, safety or building code violations reports or notices received on the development. Based on the on-site inspection and NIFA's receipt and review of any local health, safety or building code violation reports or notices provided by the owner, NIFA shall determine whether each building in the development and its Qualified Units are suitable for occupancy.

11.7 NOTIFICATION TO OWNER.

In the event NIFA discovers a noncompliance issue with any of the provisions of the LURA/Regulatory Agreement or Section 42 of the Code, NIFA will immediately notify the development owner in writing. The development owner shall have 60 days from the issuance of such notice (the "Correction Period") to correct the noncompliance.

Noncompliance includes, but is not limited to, the following: (a) NIFA's failure to receive tenant income certifications, supporting documentation and rent records, (b) noncompliance with any provision of Section 42 or Section 142 of the Code and/or (c) any change in the applicable fraction or eligible basis of the development which would result in a decrease in the Qualified Basis of the development. NIFA shall be authorized and entitled, pursuant to the provisions of the LURA/Regulatory Agreement, to perform all acts necessary to comply with the monitoring and notification responsibilities set forth in Section 42(m)(i)(B)(iii) and Section 142 of the Code and any Treasury Regulations promulgated thereunder or other interpretations thereof by the IRS or the courts.

11.8 NOTICE TO INTERNAL REVENUE SERVICE AND NEBRASKA DEPARTMENT OF REVENUE.

Within 45 days after the expiration of the Correction Period, NIFA shall file with the IRS, a copy of Form 8823, setting forth the nature of the noncompliance and whether or not such noncompliance has been corrected. A copy of such Form 8823 will be made available to the Nebraska Department of Revenue upon request or in the event of uncorrected noncompliance.

By submission of an application for LIHTC, the owner shall be deemed to have agreed to such filing by NIFA with the Nebraska Department of Revenue.

11.9 LIABILITY AND DISCLOSURE OF INFORMATION.

Compliance with the requirements of Section 42 and Section 142 of the Code is the sole responsibility of the development owner. NIFA's obligations to monitor for compliance with the requirements of Section 42 and Section 142 of the Code does not, and will not, make NIFA liable for a development owner's noncompliance.

All LIHTC/AHTC Applications, and Private Activity Bond Cap Applications, materials, exhibits and correspondence submitted to NIFA are the property of NIFA. An agreement may be made between NIFA and any other appropriate federal or state regulatory agency to exchange such information.

Copies of Applications submitted pursuant to the QAP (which includes applications for 9% LIHTC, AHTC, 4% LIHTC, CRANE, and Private Activity Bond Cap) will be made available by NIFA to the public (other than during the active review process) upon written request. Additionally, NIFA will post the scores for Applications at www.nifa.org.

By submission of an Application pursuant to the QAP, applicant acknowledges and agrees to such publication of its Application and related information.

12. NIFA CONTACT INFORMATION.

Correspondence and inquiries should be directed to:

Nebraska Investment Finance Authority (NIFA)
1230 O Street, Suite 200
Lincoln, NE 68508-1402

Attention: LIHTC Program
Telephone: (402) 434-3900
(800) 204-NIFA
Internet: www.NIFA.org

APPENDIX A – FEE SCHEDULE

As stated in Section 2 – Bond, 4% LIHTC and AHTC Fee Schedule, NIFA shall collect the fees described below for the Bond and 4% LIHTC Program. All fees are nonrefundable unless otherwise noted. A 4% LIHTC/Bond Application will not be accepted unless the application fee accompanies the LIHTC Application. NIFA prefers all payments to be sent by ACH to avoid delays and lost payments. However, if an applicant/owner chooses not to pay by ACH, the payment will need to be dropped off in person or sent with a tracking number and the tracking number must be provided to NIFA Tax Credit staff, indicating payment has been sent.

NIFA reserves the right to revise the fee schedule with a 30-day notice. Note: Any revision will be effective after a 30-day notice posted on the NIFA website.

Fee Type	Timeline	Description
Bond Fees		
NIFA Issuance/Bond Application *(Applicable only if NIFA is requested to consider issuing the bonds)*	Due upon submittal of Full Application	1/16 of 1% of the Bond amount, tax-exempt and taxable, (0.000625); with a minimum of $1,000. *This fee will be applied to the "Bond Issuance Fee" if the bond issue closes.*
Private Activity Bond Cap Application	Due when NIFA has reviewed the LIHTC/AHTC application and notifies the owner/developer that they may submit a request for allocation of Private Activity Bond Cap	$500
Reservation Deposit	Due when NIFA has reviewed the LIHTC/AHTC application and notifies the owner/developer that they may submit a request for allocation of Private Activity Bond Cap	Equal to the lessor of $10,000 or 1% of the amount of the Private Activity Bond Cap allocation requested (with a minimum of $1,000) ***Additional Information regarding this deposit can be found in the 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC and AHTC.***
The following Bond Fees are applicable only if NIFA is the Issuer of the Bonds.		
Bond Issuance	Due at Bond Closing	1/8 of 1% of the Bond amount (0.00125), less credit for the amount paid as the NIFA Issuance Bond Application fee (with a minimum of $1,000)
Bond Annual Issuer Compliance	Due annually	$5,000

Fee Type	Timeline	Description
Carryforward Request	Due upon Carryforward request	$15,000 (non-refundable)
Assumption/Transfer	Due upon submittal of request	1/8 of 1% (0.00125) of the original principal amount of the Bonds (with a minimum of $1,000. The development owner/developer is responsible for paying all other costs.
Bond Modification/Documentation Change	Due upon submittal of request	1/8 of 1% (0.00125) of the original principal amount of the Bonds (with a minimum of $1,000
Bond Refunding	Due upon submittal of request	1/8 of 1% (0.00125) of the original principal amount of the Bonds (aggregate of tax-exempt bonds and taxable; $1,000 minimum)
Other Fees		
Issuer change to NIFA	Due upon submittal of request	$5,000
Application/Documentation Change	Due upon submittal of request	$1,500 plus any attorney fees
Additional Tax Credit/Volume Cap Request	Due upon submittal of request	$2,000
LIHTC Transfer/Assumption	Due upon submittal of request	$1,500 plus any attorney fees
Extension	Paid concurrently with the extension request	$1,000
Change to LURA/Regulatory Agreement	Due upon change	$1,000
8609 & 8609N Correction	Due upon correction	$500 for forms (up to 25) amended $1,000 for forms (above 25) amended
4% LIHTC and AHTC Application Fees		
LIHTC Full	Due upon submittal of Full Application	The greater of 1% of the annual LIHTC requested or $1,500
AHTC Full	Due upon submittal of Full Application	$500
Threshold Deficiency Correction	Due upon submittal of Threshold of Deficiency Correction	$500

Fee Type	Timeline	Description
42(m) Letter		
	Due upon submittal of the 42(m) Letter Documentation – Section 4	The greater of 2% of the annual LIHTC amount or $500
Cost Certification		
LIHTC	Due within 90 days of PIS	The greater of 2% of the annual LIHTC amount allocated to the development or $1,500- See Cost Certification Procedures Manual
AHTC	Due within 90 days of PIS	$1,000
Rush Fee		
42(m) Letter Rush (less than five business day request)	Due upon request of a rushed 42(m) letter (must have prior approval as this option may not always be available)	$10,000
Late Fee		
Cost Certification	Assessed at 5:01 pm CT on due date – Section 7	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
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 – 1.5% of the annual LIHTC allocated multiplied by the 15 years with a minimum fee of $9,000 (Must be elected and paid by Cost Certification submittal) **Example: Annual LIHTC Amount X 1.55% 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= Average Income Election Fee**

Fee Type	Timeline	Description
Extended Use Period	After Compliance Period	The LIHTC Annual Fee will be payable in the amount as set forth in the Post Year-15 Monitoring Procedures
Late Payment Penalty	Accounts more than 30 days delinquent	5% of the Annual Fee; any fees not collected will be turned over to legal counsel for collection
Transfer/Assumption	Due upon submittal of request	$1,500 plus any attorney fees
Qualified Contract	Due upon submittal of Qualified Contract	$5,000
Failure to Notify Fee	Due upon sale if NIFA was not notified	$10,000

APPENDIX B – FAIR HOUSING ACT ACCESSIBILITY CERTIFICATION

FAIR HOUSING ACT ACCESSIBILITY CERTIFICATION

The following is a certification regarding design and construction requirements of the Fair Housing Act (the "Act"). This certification represents many, but not all, of the requirements to the Act. This certification is not intended to be exhaustive; rather, it is a helpful guide in determining if the major requirements of the Act have been met in designing and constructing the development. **If a box below is not checked due to the applicability of an exception to the Act, the architect MUST include an explanation of the exception, including a citation to the relevant section of the Act.**

GENERAL REQUIREMENTS

- ☐ Development has buildings containing 4 or more units and was designed and constructed for first occupancy on or after March 13, 1991.
- ☐ If it is an elevator building, all units are "covered units."
- ☐ All units in buildings with elevators have features required by the Act.
- ☐ If it is a non-elevator building, all ground-floor units are "covered units."
- ☐ All ground-floor units in buildings without elevators have features required by the Act.

NOTE: There is a narrow exception which provides that a non-elevator building in a development need not meet all of the Act's requirements if it is impractical to have an accessible entrance to the non-elevator building because of hilly terrain or other unusual characteristics of the site.

ACCESSIBLE BUILDING ENTRANCE ON AN ACCESSIBLE ROUTE

- ☐ The accessible route is a continuous, unobstructed path (no stairs) through the development that connects all buildings containing covered units and all other amenities.
- ☐ The accessible route also connects to parking lots, public streets, public sidewalks and public transportation stops.
- ☐ All slopes are no steeper than 8.33%.
- ☐ All slopes between 5% and 8.33% have handrails.
- ☐ Covered units have at least one entrance on an accessible route.
- ☐ There are sufficient curb cuts for a person using a wheelchair to reach every building in the development.

COMMON AND PUBLIC USE AREAS

- ☐ At least two percent of all parking spaces are designated as handicapped parking.

- ☐ At least one parking space at each common and public use amenity is designated as handicapped parking.
- ☐ All handicapped parking spaces are properly marked.
- ☐ All handicapped parking spaces are at least 96” wide with a 60” wide access aisle which can be shared between two spaces.
- ☐ The accessible aisle connects to a curb ramp and the accessible route.
- ☐ The rental or sales office is readily accessible and usable by persons with disabilities.
- ☐ All mailboxes, swimming pools, tennis courts, clubhouses, rest rooms, showers, laundry facilities, trash facilities, drinking fountains, public telephones and other common and public use amenities offered by the development are readily accessible and usable by persons with disabilities.

USABLE DOORS

- ☐ All doors into and through covered units and common use facilities provide a clear opening of at least 32” nominal width.
- ☐ All doors leading into common use facilities have lever door handles that do not require grasping and twisting.
- ☐ Thresholds at doors to common use facilities are no greater than ½”.
- ☐ All primary entrance doors to covered units have lever door handles that do not require grasping and twisting.
- ☐ Thresholds at primary entrance doors to covered units are no greater than ¾” and beveled.

ACCESSIBLE ROUTE INTO AND THROUGH THE COVERED UNIT

- ☐ All routes through the covered units are no less than 36” wide.

ACCESSIBLE ENVIRONMENTAL CONTROLS

- ☐ All light switches, electrical outlets, thermostats and other environmental controls must be no less than 15” and no greater than 48” from the floor.

REINFORCED BATHROOM WALLS FOR GRAB BARS

- ☐ Reinforcements are built into the bathroom walls surrounding toilets, showers and bathtubs for the later installation of grab bars.

USABLE KITCHENS AND BATHROOMS

- ☐ At least 30” x 48” of clear floor space at each kitchen fixture and appliance.
- ☐ At least 40” between opposing cabinets and appliances.

☐ At least a 60” diameter turning circle in U-shaped kitchens unless the cooktop or sink at end of U-shaped kitchen has removable cabinets beneath for knee space.

☐ In bathroom, at least 30” x 48” of clear floor space outside swing of bathroom door.

☐ Sufficient clear floor space in front of and around sink, toilet and bathtub for use by persons using wheelchairs.

Certification completed by the development architect:

Signature _____

Printed Name _____

Company Name _____

Title _____

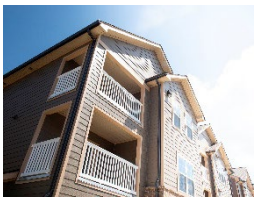
Date _____

APPENDIX C – LIHTC QUARTERLY PROGRESS REPORT

The current form for the LIHTC Quarterly Progress Report can be found under the 2026/2027/2028 Qualified Allocation Plan section on the Allocation Forms & Documents website.

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026-27-28 NIFA/NDED APPLICATION

4% LIHTC/AHTC

We make The Good Life *better.*

For Informational Purposes Only – Must Submit an Online Application

INTRODUCTION

Applicants interested in requesting an allocation of federal 4% low income housing tax credits ("4% LIHTC") and Nebraska Affordable Housing Tax Credits ("AHTC") issued in connection with the issuance of qualifying tax-exempt bonds ("Bonds") must complete the application described herein and submit such application to the Nebraska Investment Finance Authority ("NIFA") in accordance with the procedures and at the times set forth herein and as further described in the NIFA Low Income Housing Tax Credit Program, 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC and Nebraska AHTC (the "4% LIHTC/AHTC Allocation Plan").

NOTE: NIFA will **only** review applications during the allocation cycles ("Allocation Cycles") set forth in the 4% LIHTC/AHTC Allocation Plan.

- **Full Application for 4% LIHTC/AHTC.** Complete and submit the 2026/2027/2028 4% NIFA/NDED Application (the "Application") (along with applicable fees) online at www.nifa.org by the date(s) set forth in the 4% LIHTC/AHTC Allocation Plan. Applications will be scored by NIFA staff and recommendations made to the NIFA Board with respect to adoption of intent resolutions (if NIFA has been requested to be the issuer of the bonds) and allocations of Private Activity Bond Cap.
- **Threshold Deficiency Correction Period**. NIFA will communicate with development owners that do not meet the threshold criteria to generally outline deficiencies in the threshold exhibits with respect to the threshold criteria and will allow for a Threshold Deficiency Correction Period.
- **Application for Private Activity Bond Cap.** Once approved for a conditional allocation of Private Activity Bond Cap, the applicant will be notified to submit the Private Activity Volume Cap Allocation Application – Multifamily Rental Housing (the "Cap Application") (along with applicable fees) online at www.nifa.org to request an allocation of Private Activity Bond Cap. **NOTE: The duration of the allocation of Private Activity Bond Cap is limited to a specific period of time.**

    - **Requests for Private Activity Bond Cap for Both 4% LIHTCs and AHTCs**

        - For 2026, 2027 and 2028, NIFA will make available up to approximately $35 million of Private Activity Bond Cap pursuant to a competitive process in connection with requests for the allocation of 4% LIHTC and accompanying AHTC for developments as further set forth in the 4% Housing Credit Allocation Plan. A request for Private Activity Bond Cap for a development accessing both 4% LIHTC and AHTC shall not exceed $18 million per development.

    - **Requests for Private Activity Bond Cap for 4% LIHTCs Only**

        - For each calendar year 2026, 2027 and 2028, NIFA will consider requests for Private Activity Bond Cap in accordance with the procedures further set forth in this 4% LIHTC/AHTC Allocation Plan for the allocation of 4% LIHTC only. Private Activity Bond Cap for Bonds to finance developments that are not requesting or receiving an allocation of AHTC will be allocated, subject to availability of Private Activity Bond Cap, as announced by NIFA. The amount of Private Activity Bond Cap per development will be determined by NIFA based on the number of applications received, the size of the proposed developments, the available volume cap, the application scores, and other factors, including, but not limited to, the geographic distribution of resources.

A. INSTRUCTIONS AND CERTIFICATION

1. INSTRUCTIONS:

The undersigned Applicant hereby makes an application to NIFA for (i) a reservation of 4% LIHTC and (ii) if indicated below on this Application, a reservation of AHTC. The AHTC will not be automatically awarded with the 4% LIHTC and must be specifically requested in the Full Application. A 4% LIHTC/Bond NIFA/NDED Application (the "Application") must be submitted to NIFA/NDED in the following manner:

(a) Applications are due via the online funding application system no later than 5:00 p.m. CT on the last day of the application cycle as described in the applicable NIFA Housing Credit Allocation Plan for 4% LIHTC and AHTC.

(b) Application fees are due in NIFA's office no later than 5:00 p.m. CT on the last day of the application cycle as described in the applicable Housing Credit Allocation Plan for 4% LIHTC and AHTC (see Appendix A thereto).

(c) Section 1.4 Ineligible Applicants of the 2026/2027/2028 4% Housing Credit Allocation Plan outlines instances in which NIFA will not review, score, or consider an application.

In addition, any developer, general partner/managing member or any affiliate thereof may be deemed ineligible by the Executive Director to participate in the program authorized pursuant to the 4% LIHTC/AHTC Allocation Plan for the following:

Do any of these apply for any member or affiliate thereof? Check at least one box below

- ☐ Involved in active litigation. Provide an explanation:
- ☐ Evidence of involvement in a crime, financial crime, or a violation of laws or regulations. Including, but not limited to, laws and regulations related to the development or management of housing, taxes, public health, safety (including workplace safety), environmental laws, or antitrust laws. Provide an explanation:
- ☐ Making misrepresentation or providing materially false information in an application. Provide an explanation:
- ☐ Allowing an affordable rental housing property to enter into foreclosure or bankruptcy. Provide an explanation:
- ☐ Being suspended, debarred, or otherwise excluded from doing business with any federal housing program. Provide an explanation:
- ☐ A history of repeated or numerous LIHTC allocation or compliance issues, even if such issues have not resulted in an uncorrected IRS Form 8823. Provide an explanation:
- ☐ None of these apply.

**Note: The applicant/owner/consultant may contact NIFA Allocation Staff by email 30 days prior to the applicable full application deadline to determine any outstanding uncorrected non-compliance items.*

Any outstanding noncompliance issues that have a response due date prior to the full application deadline must be submitted to NIFA at least ten (10) business days before the full application deadline.

(d) Applications will be scored SOLELY on information provided in the online funding Application submitted for the applicable Allocation Cycle deadline. Applications must be submitted for review in full by the Full Application deadline in order to be considered for an allocation of LIHTC. (Any documentation or information submitted for a previous deadline will not be taken into consideration for the current deadline.)

Failure to submit the Application in the preceding manner will result in the Application being returned to the Applicant without NIFA's and/or NDED's review. The Application must be filled out completely, with all questions and items completed. Inaccurate or incomplete information in the application may result in the forfeiture of any LIHTC reserved or allocated.

INQUIRIES should be directed to:

LIHTC and AHTC Program:
LIHTC Allocation Manager
Nebraska Investment Finance Authority
1248 O Street, Suite 601
Lincoln, NE 68508-1402
Telephone: (402) 434-3900
Email: txcr.multifamily@nifa.org
Web Address: www.nifa.org

HOME/HTF Program:
Mechele Grimes
Nebraska Department of Economic Development
245 Fallbrook Blvd., Suite 002
Lincoln, NE 68521
Telephone: (402) 309-4536
Email: mechele.grimes@nebraska.gov
Web Address: opportunity.nebraska.gov/

2. APPLICATION REQUIREMENTS FOR HOME/HTF FUNDS *(to be verified by Nebraska Department of Economic Development)*

The following application requirements will be verified with data and information available to the Nebraska Department of Economic Development (NDED) and do not need to be specifically addressed in the LIHTC application.

1. Applicant is eligible. Eligible HOME and HTF Applicants include 501(c)(3), 501(c)(4), for-profit developers, Local/Regional Housing Authorities, and Units of Local Government (excluding HTF). 501(c)(3) and 501(c)(4) non-profit organizations must include affordable housing in their mission.

2. Activities are eligible and comply with state Affordable Housing program priorities as referenced in the 2024 Annual Action Plan, the 2025 Annual Action Plan, and the 2026 Annual Action Plan when available, located at: https://opportunity.nebraska.gov/programs/plans-reports/.

3. 2026: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

   2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).

   2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

   Approval of all HOME and HTF funding is dependent on State allocation from the Department of Housing and Urban Development, along with funding availability in each Program Year.

4. Applicant and partners have addressed and cleared all compliance problems from past awards and responses have been accepted by NDED.

5. Applicant and partners are current with all NDED reporting requirements (semiannual status reports, closeout reports, audit reports, notification of annual audit reports, quarterly report assessment forms, etc.).

6. If invited by NDED, Applicant and application preparer must attend Project Review on the dates and locations determined by NDED and respond with satisfactory project review information in writing to the HOME/HTF LIHTC Set-aside by deadlines provided by NDED.

7. Please ensure that you do your utmost to project realistic cost schedules for your development. If the development is deemed not feasible after award, the funds will be returned to the LIHTC HOME/HTF funds set-aside.

3. CERTIFICATION OF LIHTC/AHTC APPLICANT/OWNER *(download a copy of Certification of Applicant/Owner from the Exhibit Examples at www.nifa.org)*

The undersigned, on behalf of the applicant entity, is (are) familiar with the provisions of the Internal Revenue Code with respect to the LIHTC Program and the Nebraska Department of Revenue with respect to the AHTC Program and, to the best of my (our) knowledge and belief, the applicant entity

has complied, or will comply, with all of the requirements which are prerequisite to an allocation of LIHTC and AHTC by NIFA. I (We) understand that the LIHTC and the AHTC Program will be governed and controlled by the rules and regulations issued by the United States Treasury and Nebraska Department of Revenue, and I (we) have read such rules and am (are) familiar with the requirements thereof. The undersigned further certifies that the information set forth in this application, and any attachments and exhibits thereto, is true, correct and complete, that no information contained in this application or in the listed attachments and exhibits is in any way false, incorrect, incomplete, or altered after third-party signature, and that the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.

I (We) understand that any misrepresentations and/or fraudulent information contained within this Application may result in the revocation of LIHTC and AHTC by NIFA and potentially my (our) and related parties being barred from future LIHTC and the AHTC Program participation and notification of such to the Internal Revenue Service (IRS) and Nebraska Department of Revenue.

I (We) hereby make an application to NIFA for a reservation of LIHTC and AHTC. The undersigned hereby acknowledges that the making of a reservation by NIFA does not warrant that the development is financially feasible or otherwise qualified to claim LIHTC and AHTC. I (We) agree that NIFA's directors, officers, employees and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the LIHTC and AHTC Program; therefore, I (we) assume the risk of all damages, losses, costs and expenses related thereto and agree to indemnify and save harmless NIFA or any of its directors, officers, employees and agents against any and all claims, suits, losses, damages, costs and expenses of any kind and of any nature that NIFA may hereinafter suffer, incur or pay arising out of its decision concerning the application for LIHTC and AHTC or the use of the information concerning the LIHTC and AHTC Program.

I (We) hereby authorize any state LIHTC Allocating Agency to release to NIFA any and all information that such state LIHTC Allocating Agency has regarding development compliance, the curing of or failure to cure any development noncompliance, any formal or informal action taken by any state LIHTC Allocating Agency with respect to my/our participation in any low-income housing tax credit program and any other data that may be relevant to NIFA in its assessment of our development experience and compliance record.

I (We) acknowledge NIFA and NDED will share any and all information regarding all jointly funded developments through the respective program affordability period.

I (We) acknowledge that copies of Applications submitted pursuant to the Qualified Allocation Plan ("QAP") (which includes applications for 9% LIHTC, AHTC, 4% LIHTC and CRANE) will be made available by NIFA to the public (other than during the active review process) upon written request. Additionally, NIFA will post information, including the scores for Applications at www.nifa.org.

By submission of an Application pursuant to the QAP, Applicant acknowledges and agrees to the release and publication of its Application and related information.

I (We) understand and agree that Applicant shall, subsequent to submission of the original Application, notify NIFA in writing, within three (3) business days of becoming aware thereof, of any material adverse change or condition occurring in connection with the information submitted in the Application which (i) impairs the development of the project; (ii) would make the information contained in the Application no longer true and accurate; or (iii) adversely affects the scoring assigned, or to be assigned, to such Application. I (We) further understand that failure to notify NIFA may, in NIFA's sole discretion, result in the Application, allocation and/or Conditional Reservation to be revoked, modified, suspended, or rejected.

4. **CERTIFICATION OF HOME/HTF APPLICANT** ***(if applying for HOME//HTF Funds and LIHTC) (download a copy of Certification of HOME/HTF Applicant from the Exhibit Examples at www.nifa.org)***
The undersigned certifies to the Nebraska Department of Economic Development:

He/she is duly authorized to so certify, and sign this application on behalf of the HOME/HTF Applicant, under procedures prescribed by the governing rules/organizing documents applicable to governance of the applicant.

That the application contents, which include materials both preceding and following this certification, and all accompanying Exhibits, which Exhibits are incorporated herein by this reference, are true and correct to the best of my knowledge and belief.

That this certification applies to any and all certifications and assurances which may be internally contained within the body of the application (or internally contained within the incorporated Exhibits), as well as to the entirety of the application. Examples (but not an exhaustive listing) of such internally contained certifications and assurances include: the certification found at Exhibit 12 (entitled "Statement of Assurances and Certification for Local Governments"); and the certification found at Exhibit 14 (entitled "Applicant Certification Form for Non-Profits and Housing Authorities").

He/she commits the Applicant to notifying the Department of Economic Development of any changes to the original application within 15 days of the change.

5. **IDENTIFICATION OF CONSULTANT** ***(if a consultant is paid a fee in connection with the making or filing of this application)***
Applicant is employing the services of the following consultant(s), identified below, who will assist the applicant and/or its joint venturer or partner with all or a part of this application. For purposes of this application, "consultant" shall include accountants, investment bankers, financial advisors, investors, syndicators, attorneys and any other advisor or consultant who is assisting the applicant in the completion and/or filing of this application. For each such consultant, provide the information below and include an executed "Statement and Certification of Consultant".

6. **STATEMENT AND CERTIFICATION OF CONSULTANT** *(if a consultant is utilized in the making or filing of this application)* ***(download a copy of Statement and Certification of Consultant from the Exhibit Examples at www.nifa.org)***
The undersigned, as consultant(s) to the applicant entity, is (are) familiar with the provisions of the Internal Revenue Code with respect to the LIHTC and the Nebraska Department of Revenue with respect to the AHTC Program, and, to the best of my (our) knowledge and belief, the applicant entity has complied, or will comply, with all of the requirements which are prerequisite to an allocation of LIHTC and AHTC by NIFA. I (We) understand that the LIHTC program will be governed and controlled by rules and regulations issued by the United States Treasury and the Nebraska Department of Revenue, and I (we) have read such rules and am (are) familiar with the requirements thereof. The undersigned further certifies that the information set forth in this application, and any attachments and exhibits thereto, is true, correct and complete, that no information contained in this Application or in the listed attachments and exhibits is in any way false, incorrect or incomplete; and that the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.

I (We) understand that any misrepresentations and/or fraudulent information contained within this Application may result in the revocation of LIHTC and AHTC by NIFA and potentially my (our) and related parties being barred from future LIHTC and AHTC Program participation and notification of such to the Internal Revenue Service and the Nebraska Department of Revenue.

I (We) hereby make application to NIFA for a reservation of LIHTC and AHTC. The undersigned hereby acknowledges that the making of a reservation by NIFA does not warrant that the development is financially feasible or otherwise qualified to claim LIHTC and AHTC. I (We) agree that NIFA's directors, officers, employees and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the LIHTC and AHTC Program; therefore, I (we) assume the risk of all damages, losses, costs and expenses related thereto and agree to indemnify and save harmless NIFA or any of its directors, officers, employees and agents against any and all claims, suits, losses, damages, costs and expenses of any kind and of any nature that NIFA may hereinafter suffer,

incur or pay arising out of its decision concerning the application for LIHTC or the use of the information concerning the LIHTC and AHTC Program.

B. DEVELOPMENT OVERVIEW (The following information must be completed online).

DEVELOPMENT NAME AND ADDRESS:

Development Name: _____
Address: _____ County: _____
City: _____ Legislative District: _____
Zip Code: _____ Congressional District: _____

TYPE OF PROJECT (check one):

☐ New Construction/Adaptive Reuse
☐ Acquisition and Rehabilitation
(Percent of Rehab:____%)
_____ Total Development Cost

*Please provide a one-page summary of the proposed development in **Exhibit 1**, which includes the following:.*

The impact of the proposed project on the local economy (the description should include the following elements):

- The ability of the local community to provide support services including, among other things, roads, sewer, water and schools.
- Local need for the project and effort on the local economic base in terms of direct and indirect jobs, diversification, and tax base.

APPLICANT INFORMATION:

The Applicant anticipates being part of the final ownership entity. ☐Yes ☐No

Legal Name of Entity: _____
Address: _____
City: _____ State: _____
Zip Code: _____
Telephone Number: _____ Email: _____

Applicant Contact Person: _____
Applicant Contact Information if different from above:
Address: _____
City:_____ State: _____
Zip Code: _____
Telephone Number: _____ Email: _____

OWNERSHIP INFORMATION:

Name: _____ Contact Person: _____
Address: _____
City: _____ State: _____
Zip Code: _____ Email: _____
Telephone Number: _____
Has Ownership Entity been formed? Federal Tax ID Number: _____
☐Yes ☐No (if entity is formed)

Identify the Persons or Entities who will be part of the Ownership Entity:

Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%
Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%
Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%
Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%

Has the applicant, or any affiliate of the applicant or ownership entity ever sold or transferred LIHTC/AHTC and to a new ownership entity prior to placing the buildings in service or within a year thereafter? ☐Yes ☐No *If "Yes", provide the details of the transfer in **Exhibit 2**.*

BOND ISSUER:

Please check the appropriate box below regarding the proposed issue of the bonds.

☐ NIFA as issuer of tax-exempt bonds (see credit requirements for bonds issued by NIFA at www.nifa.org).

A limited purpose intent resolution does not bind NIFA to ultimately issue bonds, but is a requirement for an allocation of Private Activity Bond Cap and consideration of final bond approval by the NIFA Board.

☐ NIFA is not the issuer of tax-exempt bonds

Submission of an intent resolution does not bind NIFA to ultimately allocate Private Activity Bond Cap, but is a requirement for an allocation of Private Activity Bond Cap by the NIFA board.

Name: _____ Contact Person: _____
Address: _____
City: _____ State: _____
Zip Code: _____
Telephone Number: _____ Email: _____

*If NIFA is not the issuer of the Tax-Exempt Bonds, please provide the Bond Intent Resolution from the Bond Issuer as **Exhibit 217**.*

BOND COUNSEL:

Name: _____ Contact Person: _____
Address: _____
City: _____ State: _____
Zip Code: _____
Telephone Number: _____ Email: _____

BOND TRUSTEE:

Name: _____ Contact Person: _____
Address: _____
City: _____ State: _____
Zip Code: _____
Telephone Number: _____ Email: _____

SOURCE OF FUNDS:

Please indicate the sources of funds and the amounts anticipated for this project.

☐ Tax-Exempt Bonds $_____
☐ Taxable Bonds $_____
☐ Tax Increment Financing $_____
☐ Grants $_____
☐ Other: _____ $_____
☐ Other: _____ $_____

BONDS:

☐ **TAX-EXEMPT BONDS**

Will the development receive tax-exempt bond financing for at least 50% of the aggregate basis of the building(s) and land includable in the Development? ☐Yes ☐No

Describe the financing structure of your bonds: _____

Type of bond sale:

☐Private Placement/Traveling Investor Letter ☐Public Sale (Bonds must be rated "AA" or better)

If a Private Placement is proposed, please provide the following:

Placement Agent (if any): _____
Bond Purchaser: _____
Bond Trustee: _____

If a Public Sale is proposed, will the bonds be rated? ☐Yes ☐No

Provide the following:

Rating (Bonds must be rated "AA" or better): _____
Rating Agency: _____
Bond Underwriter: _____
Bond Trustee: _____

Bond Security:

Bond Insurance: ☐Yes ☐No
Project Mortgage: ☐Yes ☐No
Credit Enhancement: ☐Yes ☐No

If "Yes" provide the following:

What type? _____
By whom? _____
Other: _____

☐ **LOANS**

Projected Loan Terms:

Principal Amount: $_____
Interest Rate: ☐Fixed ☐Variable
Term of Loan: _____ Years
Amortization: _____ Level _____ Balloon

Loan Security:

Development Mortgage: ☐Yes ☐No
Assignment of Project Rents: ☐Yes ☐No
FHA Mortgage Insurance: ☐Yes ☐No
Personal Guarantees: ☐Yes ☐No
Loan Credit Enhancement: ☐Yes ☐No

PROPOSED EFFECT ON TAXES:

Present property tax base: $_____
Property taxes after completion: $_____
Property tax increase: _____
Estimated sales taxes during construction: $_____

HOME/HTF APPLICANT INFORMATION:

Name: _____
Address: _____

City: _____
Zip Code: _____
Telephone Number: _____

Contact Person: _____
Federal Tax I.D. Number: _____

State: _____
Email: _____

Unique Entity Identification (UEI) Number: _____
Type of Applicant: ☐ Unit of Local Government (excluding HTF) ☐ For-Profit Developers
☐ Local / Regional Housing Authority ☐ Non-Profit 501(c) (3) ☐ Non-Profit 501(c) (4)
Type of Assistance: ☐ HOME ☐ HTF

*2026: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

**2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).

***2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

Approval of all HOME and HTF funding is dependent on State allocation from the Department of Housing and Urban Development, along with funding availability in each Program Year.

Opportunity Zone

Is the proposed development located in an Opportunity Zone? ☐Yes ☐No
An Opportunity Zone listing can be found at
https://opportunity.nebraska.gov/programs/business/opportunity-zones/

County: _____ Census Tract Number: _____

TYPE OF LIHTC REQUESTED:

☐ New Construction

☐ Acquisition & Rehabilitation

☐ Rehabilitation Only

☐ New Construction/Acquisition & Rehabilitation

☐ Tax-Exempt Bond Financing Allocation

☐ AHTC requested **(If you are NOT requesting Nebraska AHTC, complete and sign the Waiver with Respect to Nebraska Affordable Housing Tax Credits. Upload as Exhibit 3.)**

BOND MINIMUM SET-ASIDE ELECTION: (check one only)

☐ 20-50 Test	The development meets this requirement if 20% or more of the residential units in the development are both rent restricted and occupied by individuals whose income is 50% or less of the area median income ("AMI").
☐ 40-60 Test	The development meets this requirement if 40% or more of the residential units in the development are both rent restricted and occupied by individuals whose income is 60% or less of the AMI.

LIHTC MINIMUM SET-ASIDE ELECTION: (check one only)

☐ 20-50 Test	The development meets this requirement if 20% or more of the residential units in the development are both rent restricted and occupied by individuals whose income is 50% or less of the area median income ("AMI").
☐ 40-60 Test	The development meets this requirement if 40% or more of the residential units in the development are both rent restricted and occupied by individuals whose income is 60% or less of the AMI.
☐ Average Income Test	The development meets this requirement if 40% or more of the residential units in the development serve households earning as much as 80% of the AMI, as long as the average income/rent limit in the development is 60% or less of the AMI.

If Average Income Test was elected, will the units be fixed or floating?

☐ Fixed Units ☐ Floating Units

QUALIFIED CENSUS TRACT/DIFFICULT DEVELOPMENT AREA:

Is the proposed development located in a Qualified Census Tract (QCT) or Difficult Development Area (DDA)? ☐Yes ☐No **(2 points)**
Census Tract Number: _____ Difficult Development Area: _____
NOTE: The Basis Boost for QCT's or DDA's will be included for purposes of calculating LIHTC per occupant in the NIFA scored criteria.

*Developments in a QCT or DDA may be eligible for up to two (2) point if the development directly contributes to a Concerted Community Revitalization Plan (CCRP). Applicants must submit a letter (dated within one (1) year of the applicable full application deadline) from the highest governmental body stating that the development contributes to a CCRP, specifying the name of the plan and the name of the development (indicate the page number(s) of the CCRP that pertains to the proposed development) along with a copy of the Plan as **Exhibit 215**.*

CCRP must:

1. Be geographically specific (the proposed development must be within the identified CCRP's defined area).
2. Demonstrates 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. Have been approved within the last ten (10) years.
5. Include identification of community partners, timelines, and goals.

The proposed development is part of a neighborhood redevelopment plan or leverages significant public and private dollars to support locally driven strategies that address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation, i.e. a Choice Neighborhood program. **(1 point)**

Developments that are part of a neighborhood redevelopment plan or Choice Neighborhood program may be eligible for up to one (1) additional point. Provide a copy of the neighborhood redevelopment plan (dated within the last five (5) years) or evidence of Choice Neighborhood program participation (indicating the page number(s) that pertains to the proposed development) as Exhibit 216.

QUALIFIED CENSUS TRACTS AND DIFFICULT DEVELOPMENT AREAS:
The Department of Housing and Urban Development statutorily mandated Qualified Census Tracts for IRC Section 42 are updated on an annual basis. The current list can be found: https://www.huduser.gov/portal/datasets/qct.html.

DEVELOPMENT INFORMATION:

Has any party received from a previous year an allocation of LIHTC (either 9% or 4%) for the development?
☐Yes ☐No

If "Yes" provide the following:
Year of Allocation: _____ NIFA Number: _____ BIN(s): _____
Note: Developments for which a party has received an allocation of LIHTC in a previous year are not eligible to apply for an allocation of LIHTC (either 9% or 4%) for that development until 15 years after the date the last building was placed in service.

Is a Basis Boost requested for the development? ☐Yes ☐No

Developments located in a QCT or DDA may receive up to a 30% Basis Boost.

If "Yes", please check the appropriate box:
☐ Up to 30% QCT/DDA

NOTE: The Basis Boost for QCT's and DDA's will be included for purposes of calculating LIHTC per occupant in the NIFA scored criteria.

If the development includes acquisition and rehabilitation, identify the date of the most recent sale or transfer of the building(s). Date: _____ Seller: _____

If the development includes acquisition and rehabilitation, were the building(s) suitable for occupancy at the time of the most recent sale or transfer?
☐Yes ☐No

If any building in the development is an existing single-family detached residence, was it used by the previous owner(s) as their principal residence during the past 10 years?
☐Yes ☐No

Have any of the buildings in the development been condemned or are uninhabitable?
☐Yes ☐No

Have any of the buildings in the development been acquired through foreclosure?
☐Yes ☐No

Will the development include any relocation of any tenants?
☐Yes ☐No
*If "Yes," provide a detailed description of the relocation assistance in **Exhibit 4**.*

SITE INFORMATION:

_____ Total Number of Residential Buildings in the Development (do not include accessory buildings)
_____Total Number of Accessory Buildings in the Development (garages, community building, sheds, etc.)
_____ Number of Stories in Tallest Building
Will any of the buildings include an elevator? ☐Yes ☐No
If "Yes", please list the number of building(s) with an elevator: ____
Will the Development have manager/maintenance unit(s)? ☐Yes ☐No
_____ Total Number of Units in the Development (LIHTC, HOME/HTF, Market, Other, etc.)
_____ Total Square Footage of the Development
_____ Square Footage of Area for Commercial Space
_____ % Percentage of Floor Area for Commercial Space
_____ Square Footage of Area for Community Facilities Space
_____ Number of Employee/Maintenance Unit(s)
_____ Square Footage of Employee/Maintenance Unit(s)
_____ Other Common Space Square Footage
_____ Total Net Rentable Square Footage of all Rental Units in the Development
_____ Total Number of LIHTC Units in the Development (excluding employee/maintenance unit(s))
_____ % Percentage of LIHTC Units in the Development
_____ Total Square Footage for LIHTC Units
_____ % Percentage of Floor Area for LIHTC Units
_____ Total Number of Market Rate Units
_____ Square Footage of Market Rate Units
_____ Total Site Area (Land) to be used for the Development. Please Specify: ☐Acres ☐Sq. Feet

Development Structure: (check all that apply and choose at least one):

☐Multifamily (more than 4 units per building) ☐Duplex
☐Single-family ☐Single Room Occupancy (SRO)
☐Adaptive Reuse ☐Scattered Sites
☐Other: _____

Does the Development target any of the following:

☐Special Needs - Please identify: _____ ☐Veterans Housing ☐Seniors
☐Other: _____ ☐Disaster Declaration Response

Community Service Facility:

Will this development include a Community Service Facility (CSF)? ☐Yes ☐No
Examples: childcare facilities, workforce development, healthcare, etc.

If yes, provide an explanation how services provided will be appropriate, improve the quality of life, are suitable, helpful, and affordable to tenants and community residents in the area of the development whose income is 60% or less of AMI? _____

Will fees be charged for services provided? ☐Yes ☐No
If yes, provide an explanation of proposed fees: _____

LIHTC/AHTC may be awarded to the portion of the building used as CSF if the following is met:

- Development is located within a QCT.
- Provide services that will improve the quality of life, are suitable, helpful and affordable for community residents primarily at 60% or less of AMI.
- Included costs to build the CSF cannot exceed 25% of the first $15 million in eligible basis and 10% thereafter.
- CSF must be on the same tract of land as one of the development buildings.

OPERATING ASSISTANCE INFORMATION:

Do any of the units in the development receive or will receive rental assistance? ☐Yes ☐No

*If Yes, check the type of Rental Assistance and submit **Exhibit 5**:*

☐VASH Vouchers
☐Section 8 Project Based Assistance
☐RD 515 Assistance
☐State Assistance
☐McKinney Act Funding

Number of years the units will receive assistance: _____

Number of units receiving assistance: _____

UTILITY ALLOWANCE CALCULATIONS:

Type	Gas / Electric	Utility Paid By	Allowance Amount 0-Bdr.	1-Bdr.	2-Bdr.	3-Bdr.	4-Bdr.
Heating	☐Gas ☐Electric	☐Owner ☐Tenant					
Air Conditioning	☐Electric	☐Owner ☐Tenant					
Lighting	☐Electric	☐Owner ☐Tenant					
Cooking	☐Gas ☐Electric	☐Owner ☐Tenant					
Hot Water	☐Gas ☐Electric	☐Owner ☐Tenant					
Sewer		☐Owner ☐Tenant					
Water		☐Owner ☐Tenant					
Trash		☐Owner ☐Tenant					
Total Utility Allowance:							
Total Utility Allowance Paid by the Tenant:							

Source of Utility Data:

☐HUD ☐Local Housing Authority (Name: _____)

☐USDA – Rural Development ☐Utility Company Estimate (Name: _____)

*(Please provide a copy of the documentation in **Exhibit 6**. Circle the appropriate utility information. Documentation must be effective within one year of the applicable full application deadline.)*

Note: NDED approves utility allowances on a project by project basis based upon actual utilities, the HUD Utility Schedule Model or another acceptable utility allowance schedule such as the HOME Administration Manual. Owners/managers should work with NDED to determine the actual schedule. Please refer to Chapter 16 & 17 of the HOME Manual for rental projects that can be found here: https://opportunity.nebraska.gov/programs/housing/home/.

DEVELOPMENT INFORMATION:

Development Team Information:

Applicant/Sponsor:	_____	Phone Number:	_____	Identity of Interest:	_____
Developer:	_____	Phone Number:	_____	Identity of Interest:	_____
General Partner:	_____	Phone Number:	_____	Identity of Interest:	_____
Contractor:	_____	Phone Number:	_____	Identity of Interest:	_____
Management Company:	_____	Phone Number:	_____	Identity of Interest:	_____
Consultant:	_____	Phone Number:	_____	Identity of Interest:	_____
Architect:	_____	Phone Number:	_____	Identity of Interest:	_____
Development Attorney:	_____	Phone Number:	_____	Identity of Interest:	_____
Accountant:	_____	Phone Number:	_____	Identity of Interest:	_____

Syndicator Information:

Federal Syndication Firm:	_____	Phone Number:	_____	Identity of Interest:	_____
State Syndication Firm:	_____	Phone Number:	_____	Identity of Interest:	_____
_____	_____	Phone Number:	_____	Identity of Interest:	_____
_____	_____	Phone Number:	_____	Identity of Interest:	_____

Construction Lender Information:

Lender:	_____	Phone Number:	_____	Identity of Interest:	_____
Lender:	_____	Phone Number:	_____	Identity of Interest:	_____
Lender:	_____	Phone Number:	_____	Identity of Interest:	_____

Permanent Lender Information:

Lender:	_____	Phone Number:		Identity of Interest:	
Lender:	_____	Phone Number:		Identity of Interest:	
Lender:	_____	Phone Number:	_____	Identity of Interest:	_____

Other Financing Sources:

_____	_____	Phone Number:		Identity of Interest:	
_____	_____	Phone Number:		Identity of Interest:	
_____	_____	Phone Number:	_____	Identity of Interest:	_____

List any direct or indirect financial or other interests a member of the Development Team may have with another member of the Development Team. List "none" if no identities of interest exist. _____

**Note: The management company or agent may contact NIFA Allocation Staff by email 30 days prior to the applicable full application deadline to determine any outstanding uncorrected non-compliance items.*

C. EXHIBIT CHECKLIST

The following is a checklist of materials for submission with the Application. Please upload each Exhibit in the online funding application.

Applicants may also self-score all pertinent items and enter the appropriate number of points earned for each requirement. **NOTE: Applications must meet all Threshold Criteria Items. Applications that do not submit all applicable Threshold Exhibits will not be considered for an allocation of LIHTC and AHTC.** All information in the Exhibits must meet or exceed the provided exhibit descriptions and be dated within one year of the applicable full application deadline. Detailed descriptions of the Threshold Exhibits 100-116 are outlined in the next section.

Threshold Exhibits	Description
☐ EXHIBIT 1	Provide a one (1) page summary of the proposed development (Who, What, When, Where, How?)
☐ EXHIBIT 2	Details of any sale or transfer of LIHTC and AHTC (if applicable)
☐ EXHIBIT 3	Waiver with Respect to Nebraska Affordable Housing Tax Credits
☐ EXHIBIT 4	Relocation assistance plan (if applicable)
☐ EXHIBIT 5	Evidence of rental assistance (if applicable)
☐ EXHIBIT 6	Current utility allowance documentation
☐ EXHIBIT 7	Pictures of the site/structure taken from each direction. **(North, South, East, & West)**
	Exhibits 10-18 are required only if applying for HOME or HTF
☐ EXHIBIT 10	NDED Housing Site Review Form & Determination of Level of Review (within 75 days of application deadline) **(HOME/HTF)**
☐ EXHIBIT 11	Notice of Public Hearing or Public Meeting **(HOME/HTF Funds)**
☐ EXHIBIT 12	Statement of Assurances and Certifications **(HOME)**
☐ EXHIBIT 13	Residential Anti-Displacement and Relocation Assistance Plan **(HOME/HTF Funds)**
☐ EXHIBIT 14	Applicant Certification for Non-Profits and Housing Authorities **(HOME/HTF Funds)**
☐ EXHIBIT 15	Authorizing Resolution for Non-Profits and Housing Authorities **(HOME/HTF Funds)**
☐ EXHIBIT 16	Certification of Rental Project Federal Assistance **(HOME/HTF Funds)**
☐ EXHIBIT 17	System for Award Management (SAM) **(HOME/HTF Funds)**
☐ EXHIBIT 18	HOME/HTF Cost Allocation Tool (**HOME/HTF Funds**) refer to: HOME HTF-Cost-Allocation-Tool_revised 2024.xlsx
☐ EXHIBIT 100	Architect Certification, Required Design and Required Green Standards, and Architectural Plans
☐ EXHIBIT 101	Fair Housing Act and Section 504 – Design
☐ EXHIBIT 102	Affirmative Marketing Plan
☐ EXHIBIT 103	Site Control
☐ EXHIBIT 105	Zoning
☐ EXHIBIT 106	Utilities
☐ EXHIBIT 107	Subsidies/Public Funds
☐ EXHIBIT 108	Federal LIHTC Investor Interest/Commitment Form
☐ EXHIBIT 109	Construction/Interim Financing Form
☐ EXHIBIT 110	Permanent Financing Form
☐ EXHIBIT 111	Development Worksheets **(See Exhibit Examples)**
☐ EXHIBIT 112	Market Study
☐ EXHIBIT 113	Pre-notification of Local Jurisdiction
☐ EXHIBIT 114	Capital Needs Assessment **(Rehabilitations and Adaptive Reuse only)**
☐ EXHIBIT 115	Ten Year Rule/Appraisal **(Acquisition credits only)**
☐ EXHIBIT 116	AHTC Investor Interest/Commitment Form (if applicable)

D. THRESHOLD EXHIBITS 100-116

EXHIBIT 100 – ARCHITECT CERTFICATION, REQUIRED DESIGN AND REQUIRED GREEN STANARDS, AND ARCHITECTURAL PLANS,

Provide a signed certification from an Architect licensed in Nebraska (dated within one (1) year of the full application deadline) that certifies each requirement below:

1. Certify the information provided in the Square Footage Summary Chart in Exhibit 111 (on the Unit Information tab) has a true and correct breakdown of the following: total square footage of buildings including: LIHTC interior residential living space square footage (for LIHTC, HOME/HTF), total market interior residential living space, garage, storage areas, or unfinished basement within the units.
2. Required Design Standards: Roofing and siding of all buildings exceed the relevant standards set by the American Society for Testing and Material (ASTM).
3. Required Green Standards: All windows will have a minimum R-value of 2.86 or a maximum U-value of .35. All installed appliances will be Energy Star® rated or better. *Note: If the development is utilizing federal historic rehabilitation tax credits and is requesting an exception to the window standards, please include a letter from the Nebraska State Historic Preservation Office detailing the need for the exception.*
4. In addition, provide a signed certification from the architect that confirms that the development will be constructed in accordance/compliance with:
   (i) The applicable local energy conservation code, or, if no such code is applicable, then in accordance with the 2018 International Energy Conservation Code or most recent code adopted by the State of Nebraska.
   (ii) Local Codes or Uniform Building Code, International Residential Building Code, National Building Code Standard Building Code or Council of American Officials one- or two-family code or minimum property standards at 24 CFR 200.925 (for multi-family) or 200.926 (for one- and two-unit dwellings)
5. If applying for HOME/HTF Funds, for rehabilitation: The development will meet or exceed the NDED rehabilitation standards, and local code requirements or Uniform Building Code, International Residential Building Code, National Building Code Standard Building Code or Council of American Officials one- or two-family code or minimum property standards at 24 CFR 200.925 (for multi-family) or 200.926 (for one- and two-unit dwellings). The NDED rehabilitation standards can be found at:
   HOME Program: https://opportunity.nebraska.gov/programs/housing/home/ or
   HTF Program: https://opportunity.nebraska.gov/programs/housing/htf/
   *April of 2024 HUD published the Final Determination for the Adoption of Energy Efficiency Standards for New Construction of HUD Financed Housing which includes the HOME & HTF Programs.
   https://www.hud.gov/sites/dfiles/SFH/documents/SFH_FHA_INFO_2024-23.pdf#:~:text=This%20final%20determination%20fulfills%20a%20statutory%20requirement%20under%20the%20Energy
6. Upload legible and labeled preliminary architectural drawings that include:
   - all site plan(s)
   - elevation drawings (front, back, and sides, if sides are same, indicate on drawings) for each building type
   - schematic floor plans of the various unit sizes, including the ADA units
   - provide a color rendering of the development façade for the board presentation

NOTE: Material changes to the floor plan(s) without prior approval of NIFA could result in revocation of the reservation or allocation of LIHTC and AHTC.

EXHIBIT 101 – FAIR HOUSING ACT & SECTION 504

1. Provide a signed certification from the Architect that confirms that the development will be constructed in accordance/compliance with:

   (i) The Fair Housing Act Amendments of 1988; consideration being given to the accessibility/adaptability of units to handicapped occupancy.

   (ii) If applying for HOME/HTF funds, Section 504 accessibility requirements are applicable to the development. Describe what Section 504 requirements apply to the development and how they will be met and/or exceeded (including the number of units for accessibility and sensory). All projects must meet applicable Section 504/UFAS requirements. New construction projects with five (5) or more total units and substantial rehabilitation projects with 15 or more total units must provide 5% of the project's units (but not less than one [1]) for physically disabled occupants and another 2% of units (but not less than one [1]) designed to be accessible to those with visual or hearing impairments. See 24 CFR Part 8 and also Sec. 504 FAQs. Information regarding Section 504 accessibility requirements can be found at: http://www.access.gpo.gov/nara/cfr/waisidx_98/24cfr8_98.html

   (iii) Signed certification must be dated within one year of the applicable full deadline.

EXHIBIT 102 – AFFIRMATIVE MARKETING PLAN

1. Provide an Affirmative Marketing Plan: The form is located at https://www.hud.gov/sites/dfiles/OCHCO/documents/935-2A.pdf .

   (i) Use the most recent form.
   (ii) Sign and date the form.
   (iii) Complete all applicable worksheets.
   (iv) Signed form must be dated within one year of the applicable full application deadline.

NOTE: If the development consists of a scattered site (i.e. buildings in the development are located in different towns/cities), a plan is needed for each site.

EXHIBIT 103 – SITE CONTROL

Provide evidence of site control in the form of one of the following eligible forms (if multiple sites, the Applicant must have control of each site making up the single development). The expiration of any agreement must not occur until at least **90 days** after the deadline for submitting the **full** application.

Exhibit 103 must include:

1. A legal description.
2. Evidence of current fee ownership (e.g. a copy of the current seller's recorded deed or a valid title commitment confirming seller's ownership).
3. Provide a signed and dated attestation from the Applicant, stating that all terms and conditions of the sale are included in the sales agreement and no other agreements between the parties exist.
4. If the seller is an interested party in the development, a current appraisal of the property from an independent licensed third party (dated within one year of the application deadline) must be provided. NIFA reserves the right to limit the purchase price included in the development budget if the purchase price is in excess of the appraised value. Additionally, NIFA reserves the right to permit an appraisal to be valued differently, if there are unusual circumstances present.

Eligible Types of Site Control (check only one):

(i.) A valid contract/option to purchase the land (and building(s), if any) with the legal description clearly identified between the seller (who must be the current fee owner) & the owner, its general partner or an affiliated entity.

(ii.) Executed disposition or development agreement with a public agency or land bank with the legal description clearly identified. (Example: city owns the land (and building(s), if any) and has a transfer agreement with the Owner).

(iii.) An agreement to execute a long-term land lease with the legal description clearly identified (with a 50 year minimum term) in a form acceptable to NIFA/NDED with evidence that the lessor owns the land. Provide proof of underlying ownership.

(iv.) Recorded Warranty Deed (or Limited Title Report dated within 30 days of the full application deadline) in the name of the owner, its general partner or an affiliated entity.

EXHIBIT 105 – ZONING

Please indicate the development's status in relation to local zoning requirements (check only one):

1. Provide a letter from the appropriate local governmental body dated within one (1) year of the full application deadline indicating the development's status in relation to local zoning requirements for the proposed number and type of units, include the City Ordinance with the letter. Please use the form letter included as Exhibit 105 in the Exhibit Examples.
   - (i.) Development meets all local zoning requirements, including the proposed number and type of units.
   - (ii.) If the development is not subjected to municipal zoning ordinances, then the owner must supply NIFA/NDED with written documentation from the appropriate local governmental official, stating the proposed development can be built per the current governing land use regulations, subject only to review of final plans and specifications.
   - (iii.) If the development is currently a legal nonconforming use, as per zoning regulations, then the owner must have the zoning administrator's explicit evaluation that a conditional use permit or final approval can be obtained within **180 days** of the LIHTC and AHTC Conditional Reservation.

EXHIBIT 106 – UTILITIES

1. Provide a signed and dated letter from the appropriate local utility provider(s) dated within one (1) year of the full application deadline indicating that applicable utilities are or will be **available** and provide a list of possible required improvements to serve the development (water, sewer, electric, gas, as applicable).

2. In addition, for rehabilitation developments (including developments proposing both new construction and rehabilitation):
   - NIFA/NDED will also require written confirmation from the development's engineer or architect that either the existing utilities require no upgrades, or that upgrades are required with an explanation detailing the nature and extent of necessary upgrades as appropriate.

EXHIBIT 107 – SUBSIDIES/PUBLIC FUNDS

1. Provide copies of all relevant documents, including the amount and terms of any committed funds. If multiple funding sources (i.e. FHLB, TIF, local jurisdiction funds) are included in the development, NIFA/NDED will score based upon the resource that has the least level of readiness and commitment. All documentation must be dated within one (1) year of the full application deadline. NIFA/NDED reserve the right to adjust the HOME/HTF Funds request as needed.
2. If applying for HOME/HTF funds, provide a commitment letter from an alternative funding source that meets the above requirements in the event that the development does not receive HOME/HTF funds. Please note, the development will not be eligible for a conditional reservation of LIHTC/AHTC if HOME/HTF funds are not awarded unless an alternative commitment letter is provided.
3. Any development that has a financing gap, due to the non-award of another source of funding, including NDED funding sources, that is greater than $500,000 will not be eligible for a conditional reservation of LIHTC and AHTC. Alternative funding sources must be utilized prior to requesting an increase in tax credits. This includes the alternative funding sources submitted in Exhibit 107 of the application that were provided to cover financial gaps in the event a requested source of funding was not awarded

    (i.) No subsidies/public funds are anticipated for the development other than NDEDHOME/HTF funds, LIHTC, and/or AHTC.

    (ii.) All anticipated subsidies/public funds are evidenced by firm commitments or awards (in the case of historic rehabilitation tax credits, a fully executed Part I or evidence that the development is listed on the National Historic Register).

    (iii.) All anticipated subsidies/public funds have been properly applied for, and an acknowledgement letter has been provided by the subsidy provider(s).

    (iv.) All anticipated subsidies/public funds have been discussed with all proper authorities, and such discussions have been acknowledged in writing by all subsidy provider(s).

EXHIBIT 108 – FEDERAL LIHTC INVESTOR INTEREST/COMMITMENT FORM

Attach and label as Exhibit 108, the Investor Interest/Commitment Form.
Provide the annual amount of tax credits per year: _____
Provide the price per credit: _____

NOTE: The form must not expire until at least 180 days after the deadline for submitting the full application. List out all sources of funds. The sources must match what is listed on the Equity Gap tab in Exhibit 111.

(i) Firm commitment & pricing (note: if range of pricing, it must be no larger than $0.05) from investor that confirms/acknowledges the development's operating assumptions, projections and financial proforma and is accepted via signature by owner/developer for the entire amount of LIHTC requested.

(ii) A letter of interest and pricing (note: if range of pricing, it must be no larger than $0.05) from an investor that confirms/acknowledges the development's operating assumptions, projections and financial proforma.

EXHIBIT 109 – CONSTRUCTION / INTERIM FINANCING FORM

1. Attach and label as Exhibit 109, the Construction/Interim Financing Form. Construction/interim financing must cover all financing needs not covered by equity contributions, grants, permanent financing or other funding sources; and be adequate to complete construction.

2. Documentation must be dated within one year of the applicable full deadline.
   - (i) Completed Construction/Interim Financing Form verifying for the entire construction/acquisition/rehabilitation financing amount, binding upon the lender(s) for at least 180 days after the application is submitted for the full application deadline.
   - (ii) Completed Construction/Interim Financing Form indicating interest in financing the entire construction financing amount.
   - (iii) The Applicant intends to finance all of the construction/rehabilitation costs from its own resources. To meet threshold, the Applicant must provide a third-party verification that such resources are (A) available and (B) committed solely to finance the development.

EXHIBIT 110 – PERMANENT FINANCING FORM

1. Attach and label as Exhibit 110, the Permanent Financing Form. Permanent financing must cover all financing needs not covered by equity contributions, grants or other funding sources; and must be adequate to achieve the minimum debt service coverage ratio required by NIFA/NDED, the lender and syndicator. Must match Exhibit 111.

2. Documentation must be dated within one year of the applicable full application deadline.
   - (i.) Completed Permanent Financing Form indicating a commitment, for the entire permanent financing amount, binding upon the lender(s) for at least 180 days after the application is submitted for the full application deadline accepted via signature by owner/developer.
   - (ii.) The Applicant intends to finance all of the development costs from its own resources. To meet threshold, the Applicant must provide a third-party verification that such resources are (A) available and (B) committed solely to finance the development.
   - (iii.) The development does not require any permanent financing.
   - (iv.) Completed Permanent Financing Commitment Form indicating interest in financing the entire permanent financing amount.

EXHIBIT 111 – DEVELOPMENT WORKSHEETS (UNDERWRITING CRITERIA)

1. The Development Worksheets for Exhibit 111 can be found in the Exhibit Examples. If you need additional lines, please contact NIFA Allocation Staff, as square footage averages will not be accepted.

   The Development Worksheets must demonstrate that the development will be financially viable for a minimum of 15 years, 20 years if requesting HOME funds or 30 years if requesting National Housing Trust Funds (HTF)**. A copy of the Exhibit 111 must be uploaded to the online funding application as Exhibit 111. Please upload in Excel file format (not a pdf).** NIFA and/or NDED reserves the right to adjust the Development Worksheets to reflect economic and/or market conditions as they deem appropriate. Exhibit must match Exhibit 18 (if applicable).

   The square footage of each unit should not include the following: garages, storage areas (as described in the Amenities Section of the application), and unfinished basement or storm shelters. It should reflect the interior residential finished living space.

   If selecting to provide a storm shelter that also will serve as a bathroom or bedroom closet, the architect must certify that such space qualifies as a storm shelter. If such space qualifies as a storm shelter the square footage can be included in the residential living square footage of the unit. The architect must certify the information listed above in Exhibit 100.

2. The Development Worksheets must meet the following minimum underwriting guidelines:

Minimum Underwriting Guidelines		
	LIHTC Only	LIHTC with HOME/HTF*
Replacement Reserves (per unit, per year)	$300 Senior $350 Non-Senior	$350
Operating Reserves (debt service + operating expenses)	Consult lender(s) & syndicator	8 months
Vacancy Rate	7%	7%
Revenue Escalator (maximum allowed)	2%	2%
Expense Escalator (minimum required)	3%	3%
Minimum Debt Service Coverage Ratio	1.15	1.15

*Note: Must meet Exhibit 18 HOME/HTF Maximum Per-Unit Subsidy Limits and Cost Allocation limits to quality for HOME/HTF funds. Exhibit 18 must match Exhibit 111. Projects with HOME/HTF will need to complete the Cost Allocation spreadsheet and submit to NDED at least 10 days prior to the Full Application deadline. Please review Chapter 16 of the NDED HOME Manual: Chapter 16 – Rental Housing Development Activities – Nebraska Department of Economic Development

3. The proforma must demonstrate the during the first full year of operations, the development must achieve a debt service coverage ratio of 1.15 or higher. If no permanent hard debt service exists, then this is not required.

(i.)	1.15 or higher
(ii.)	No permanent hard debt service

EXHIBIT 112 – MARKET STUDY

1. IRC Section 42 requires a comprehensive market study of the housing needs within the community in which the development will be located. A description of information required to be included in the market study is set forth in the Exhibit Examples labeled Exhibit 112.
2. Documentation must be dated within one year of the applicable full application deadline.
3. HOME and HTF Applicants – Market study must clearly state and support the absorption of units within 18 months of completion of the development.

EXHIBIT 113 – PRE-NOTIFICATION OF LOCAL JURISDICTION

Name of Political Jurisdiction: _____
Name of Chief Executive Officer: _____
Title of Chief Executive Officer: _____
Address: _____
City: _____ Zip Code: _____
Phone Number: _____ E-mail: _____

1. Provide a copy of the letter(s) or email submitted to the chief executive officer (i.e. Mayor) for each applicable local jurisdiction. The letter/email must **be current (dated no earlier than one (1) year prior to the current cycle full application deadline) and** describe the following characteristics of the development: a) the development's configuration (i.e. number of units, bedroom types); b) density; c) planned use; d) intent to apply for LIHTC and AHTC.
2. Provide a confirmation of receipt, for each pre-notification. Confirmation can be evidenced by either certified mail receipt, overnight mail receipt or a confirmation letter/email from the appropriate official's office.
3. All documentation must be dated within one (1) year of the full application deadline.

EXHIBIT 114 – CAPITAL NEEDS ASSESSMENT (Required for Rehab and Adaptive Reuse)

1. If the development involves the rehabilitation or adaptive reuse of an existing building(s), the application must include a capital needs assessment ("CNA") for the building(s). A description of information required to be included in the CNA is set forth in the Exhibit Examples.
2. Documentation must be dated within one (1) year of the full application deadline.

EXHIBIT 115 – TEN YEAR RULE/APPRAISAL

1. If the development involves the acquisition of an existing building(s), provide a legal opinion from an attorney that the Ten Year Rule requirements will be or have been met or that the acquisition of the existing building is exempt from the Ten Year Rule. An example of the form of legal opinion is located in the Exhibit Examples.
2. Provide a copy of the current appraisal from an unrelated third party.
3. If the Applicant is not requesting acquisition LIHTC in connection with the development, a legal opinion is not required.
4. Documentation must be dated within one (1) year of the full application deadline.

EXHIBIT 116 – AHTC INVESTOR INTEREST/COMMITMENT FORM (if applicable)

Attach and label as Exhibit 116, the AHTC Investor Interest/Commitment Form.
Provide the annual amount of tax credits per year: _____
Provide the price per credit: _____

NOTE: The form must not expire until at least 180 days after the deadline for submitting the full application. List all sources of funds. The sources must match what is listed on the Equity Gap tab in Exhibit 111.

(i) Firm commitment and equity pricing of $0.60 or greater from investor that confirms/acknowledges the development's operating assumptions, projections and financial pro forma and is accepted via signature by owner/developer for the entire amount of AHTC requested.

(ii) A letter of interest or commitment and pricing of $0.60 or greater (note: if range of pricing, the range must be no larger than $0.05) from an investor that confirms/acknowledges the development's operating assumptions, projections and financial pro forma.

ALL APPLICATIONS MUST MEET THRESHOLD CRITERIA TO RECEIVE FURTHER CONSIDERATION BY NIFA AND/OR NDED.

E. OTHER SELECTION CRITERIA EXHIBIT CHECKLIST

All Exhibits must meet or exceed the provided exhibit descriptions and be dated within one year of the applicable full application deadline. Additional information is provided in the Exhibit Examples document.

Other Selection Criteria	Exhibit	Maximum Points Available	Score
☐ Compliance & Extended Use Periods	No	5	_____
☐ Right of First Refusal	Exhibit 200	2	_____
☐ Exhibit 201	Intentionally Omitted		
☐ Preservation	Exhibit 202 – Letter from mortgage institution, project-rental assistance agreement, or Part 1.	3	_____
☐ Senior Development	Exhibit 203 – Waiver for minimum square feet	2	_____
☐ Family Development	No	1	_____
☐ Mixed Income Development	No	3	_____
☐ Development of Market Rate Units	No	1	_____
☐ Development of Housing in Greater Nebraska	No	1	_____
☐ Certified Economic Development Community/Entitlement Community	No	2	_____
☐ PHA Referral Agreement	Exhibit 205 – PHA Referral Agreement (See Exhibit Examples)	1	_____
☐ Track Record of Applicant and/or Owner	Exhibit 206 – Track Record of Applicant and/or Owner. Applicant, Owner, and/or Consultant has requested a tax credit increase within the last 12 months.	1 -3	_____ _____
☐ Management Qualifications & Experience	Exhibit 207 – Track Record of Management Company/Agent Exhibit 208 – Evidence of attendance at the 2023 or 2024 NIFA-sponsored annual LIHTC compliance training and/or evidence of Housing Credit Certified Professional Designation.	4	_____
☐ Architect Certification for Design Standards, Green Standards, and Amenities	Exhibit 209 – include Architect certification including Design Standards, Green Standards, Amenities and Landscape Plan. All other commitments must be visible and labeled in the Exhibit 100- Architectural Plans	22	_____
☐ Project Based Rental Assistance	Exhibit 210 – Commitment letter from the Housing Authority; or Section 811 has been selected	4	_____
☐ Supportive Services	Exhibit 211 – Supportive Service Plan, Rent Wise Certificate, and commitment letters from service providers	4	_____
☐ Leverage and Collaboration	Exhibit 212 – Evidence of Leverage	4	_____
☐ Exhibit 213	Intentionally Omitted		
☐ Exhibit 214	Intentionally Omitted		
☐ Areas of High Opportunity	No	4	_____
☐ Qualified Census Tract	Exhibit 215 – Letter & Plan	2	_____

☐ Neighborhood Revitalization Plan or Choice Neighborhood program	Exhibit 216—Neighborhood Plan or Evidence of Choice Neighborhood program participation	1	_____
☐ Bond Issuer Intent Resolution	Exhibit 217 – Intent Resolution	Required	_____
☐ DHHS-DBH Referral Agreement	Exhibit 218 – DHHS-DBH Referral Agreement (See Exhibit Examples	1	_____

In addition to the above scoring, all applications will be scored by NIFA/NDED on the following criteria. For a description of the criteria, please refer to Section G.

NIFA / NDED Scored Criteria	Exhibit	Maximum Points Available
Targeting Gross Rents to Lower Levels	No	Up to 5
Efficient Housing Production	No	Up to 6
Effective Use of HOME/HTF Funds (if applicable)	No	Evaluated by NDED

MORE INFORMATION ON THE OTHER SELECTION CRITERIA STARTS ON THE FOLLOWING PAGE.

F. OTHER SELECTION CRITERIA – 4% LIHTC/BOND (AHTC if applicable) APPLICATIONS MUST SCORE A MINIMUM OF 40 POINTS IN THIS SECTION TO BE ELIGIBLE FOR A CONDITIONAL ALLOCATION. THE APPLICANT/OWNER IS COMMITINGTO ITEMS FOR WHICH ALL POINTS ARE ACHIEVED IN THIS SECTION AND MUST DEMONSTRATE COMPLIANCE WITH ALL SECTIONS ASSIGNED POINTS BY NIFA FOR THE TOTAL AFFORDABILITY PERIOD.

COMPLIANCE & EXTENDED USE PERIOD/WAIVER OF QUALIFIED CONTRACT:

Please check the following compliance period and extended use period that will be applicable to this development. (The minimum term of the low-income occupancy commitment is 30 years.) Points will be awarded when the owner elects to extend the compliance period for additional years. Note: In any event, as will be provided in the LURA/Regulatory Agreement, the right with respect to requesting a Qualified Contract will terminate upon the sale, transfer, or disposal of the development by the initial owner.

☐ 15-year Compliance Period + 15-year Extended Use Period = 30 total **(0 points)**
Development owners may be eligible to request a Qualified Contract at any time after year fourteen (14).

☐ 15-year Compliance Period + 25-year Extended Use Period = 40 total **(1 point)**
Development owners may be eligible to request a Qualified Contract at any time after year twenty-four (24).

☐ 15-year Compliance Period + 30-year Extended Use Period = 45 total **(2 points)**
Development owners may be eligible to request a Qualified Contract at any time after year twenty-nine (29).

Please note if applying for HOME the affordability period for new construction rentals is 20-years and for rehabilitation is 15-years. If applying for HTF the affordability period is 30-years for both new construction and rehabilitation.

WAIVER OF QUALIFIED CONTRACT (may be chosen in addition to the election above):

☐ Development owner will waive the right to request a Qualified Contract. **(3 points)**

Note: In any event, as will be provided in the LURA/Regulatory Agreement, the right with respect to requesting a Qualified Contract will terminate upon the sale, transfer, or disposal of the development by the initial owner.
The commitment to extend the Extended Use Period and/or waive the Qualified Contract request will be reflected in the LURA/Regulatory Agreement.

RIGHT OF FIRST REFUSAL:

The Right of First Refusal must be granted to a governmental entity (such as a local housing authority) or a non-profit entity described under IRC Section 501(c)(3) or 501(c)(4) with an organizational purpose that includes the development, ownership or operation of affordable housing for low income persons and families. The non-profit or governmental entity identified must be notified of their Right of First Refusal to purchase the development in writing at least one (1) year in advance of the first transfer/sale of the development. Such non-profit or governmental entity must have a track record, acceptable to NIFA, of carrying out such purpose.

The Right of First Refusal organization must be in good standing on all NIFA programs. Will the owner offer a right of first refusal to a non-profit entity described under IRC Section 501(c)(3) or 501(c)(4), or to a governmental entity? ☐Yes ☐No

If *Yes*, please list to whom the owner intends to offer the right of first refusal: _____
(Please list the name and contact information of the non-profit or governmental entity.) If a non-profit, attach as Exhibit 200 the Articles of Incorporation and By-Laws or organizational documentation evidencing the 501(c)(3) or (c)(4) status and information regarding the purpose and description of the activities of the non-profit entity relating to affordable housing. In the event the non-profit entity designated by the Applicant ceases to exist, any alternative non-profit entity proposed by the Owner must, at a minimum, meet the same requirements set forth above and must be acceptable to, and approved in writing by, NIFA.

Code Section 42 (i)(7) references a formula for determining this purchase price, equal to outstanding debt remaining on the development (excluding any debt added in the five years prior to the sale) plus federal, state, and local taxes due as a result of the sale.
The commitment of the Right of First Refusal will be reflected in the LURA/Regulatory Agreement. **(2 points)**

PRESERVATION:

Is the development a federally assisted building in danger of having the mortgage assigned to HUD or RD, or in danger of creating a claim on a federal mortgage insurance fund? ☐Yes ☐No **(2 points)**

*Attach a letter from the institution to which the development is in danger of being assigned to as **Exhibit 202**, dated within one (1) year of the applicable full application deadline.*

Does the development involve preservation of existing affordable housing with an existing project-based rental assistance agreement (i.e. USDA-RD or HUD) or the conversion of public housing under a Choice Neighborhood grant? ☐Yes ☐No **(3 points)**

Attach a copy of the current project-based rental assistance agreement as Exhibit 202.

Does the development meet the Secretary of the Interior's Standards for Rehabilitation as interpreted by the National Park Service and involves the use of federal historic rehabilitation tax credits (For additional information, visit http://nps.gov)? ☐Yes ☐No **(2 points)**

Attach a copy of the fully executed Historic Preservation Certification Application Part 1 (or evidence the building(s) is listed on the National Register of Historic Places) as Exhibit 202.

SENIOR DEVELOPMENT:

Will the development be reserved for elderly tenants? ☐Yes ☐No **(2 points)**

If *Yes*, ☐Age 55+ ☐Age 62+

The Applicant must certify that the following requirements will be met by checking the following:

☐ Units will meet the minimum square footage of 450 square feet for a studio, 650 square feet for a one-bedroom unit and 800 square feet for a two-bedroom unit (senior housing may only consist of studios, one- or two-bedroom units). *NOTE: Developments proposing the acquisition and rehabilitation of an existing senior development may request a waiver of the minimum square footage requirements.

☐ The development will include handrails along steps and common areas, grab bars in bathrooms, routes that allow for barrier-free access, lever-type doorknobs, single-lever faucets and elevators for developments with more than two stories.

☐ The development is located on a suitable site that is within reasonable walking distance of basic services or has adequate access to public transportation.

☐ The units will be restricted to seniors who qualify for an exception of exemption under the Fair Housing Act.

Note: The Fair Housing Act prohibits discrimination against families with children. However, it exempts from this prohibition certain types of "housing for older persons". The exemption applies to "62 or over developments" and "55 or over developments," each of which must meet particular standards. The former requires that all units in a development be restricted to tenants who are at least 62 years of age. The latter requires that at least 80% of total units in a development have at least one resident living in each of such units, who is at least 55 years of age and that the development have "policies and procedures" which make it clear that the development is for senior tenants. The design must be consistent with allowing seniors to age in place (e.g. one story, no stairs, etc.).

*If the Applicant of an existing senior development proposing an acquisition and rehabilitation is requesting a waiver for minimum square footage, attach a copy of the waiver as **Exhibit 203**, dated within one (1) year of the applicable full application deadline.*

FAMILY DEVELOPMENT:

Will the development include units that target low-income families with children, with at least 10% of the LIHTC units being four-bedroom units or larger? ☐Yes ☐No

Number of units four-bedrooms and larger: _____ **(1 point)**

The need for four-bedroom units or larger must be reflected in the Market Study (Exhibit 112).

To receive the points in this category, each of the targeted units must have at least a net of 1,200 square feet of living space for four-bedroom units (with a minimum of one and three-quarters bathrooms) or 1,500 square feet of living space for five-bedroom units (with a minimum of two and a half bathrooms).

Applicants for developments receiving points in this category may not receive points in the Senior Development category.

MIXED INCOME DEVELOPMENT:

Will the development include at least 10% of the units for moderate households (150% AMI)?

☐Yes ☐No

NOTES: Lots must be contiguous for mixed income developments. If moderate/market rate units are proposed as separate building(s), floor(s), or condominium regime, they will not be included in the applicable fraction or eligible to receive Mixed Income Development points.

Check the appropriate box:

☐At least 10% of the units are 150% AMI **(1 point)**
☐At least 15% of the units are 150% AMI **(2 points)**
☐At least 20% of the units are 150% AMI **(3 points)**

DEVELOPMENT OF MARKET RATE UNITS:

Will market rate units (non-LIHTC) be developed by the developer or general partner listed in this application in a separate building(s), floor(s), or condominium regime at the same time as the proposed LIHTC units on contiguous lot(s)? To receive points in this category, the market rate units must total at least 15% of the total LIHTC development units and must be rented or sold to market rate tenants.

Will at least 15% of the total LIHTC units be rented or sold to market rate tenants?

☐ Yes ☐ No **(1 point)**

Total Number of LIHTC Units: _____

Number of Market Rate Units: _____

NOTE: The market rate units listed above should not be included in Exhibit 111.

Applicants that receive points in this category must demonstrate that the market rate units are completed after the full application deadline and before the LIHTC development is placed in service, or, with review and approval of the Executive Director, substantially completed, at the time of final cost certification. Form(s) 8609 will not be issued if the applicant fails to meet this requirement.

DEVELOPMENT OF HOUSING IN GREATER NEBRASKA:

Is the development going to be built in a county listed in Rural-Urban Continuum Code (RUCC) 7, 8 or 9?

RUCC 7 Counties:

Box Butte	Cherry	Cheyenne	Colfax
Cuming	Custer	Dawes	Dawson
Holt	Jefferson	Kearney	Keith
Nemaha	Phelps	Red Willow	Richardson

(1 points)

RUCC 8 Counties:

Burt	Clay	Fillmore	Greeley
Johnson	Kimball	Nance	Sherman
Thurston			

RUCC 9 Counties:

Antelope	Arthur	Banner	Blaine
Boone	Boyd	Brown	Cedar
Chase	Deuel	Dundy	Franklin
Frontier	Furnas	Garden	Garfield
Gosper	Grant	Harlan	Hayes
Hitchcock	Hooker	Keya Paha	Knox
Logan	Loup	McPherson	Morrill
Nuckolls	Pawnee	Perkins	Pierce
Polk	Rock	Sheridan	Sioux
Stanton	Thayer	Thomas	Valley
Webster	Wheeler		

Source: US Department of Agriculture (USDA), Economic Research Service.

ECONOMIC DEVELOPMENT CERTIFIED COMMUNITY (EDCC)/ LEADERSHIP CERTIFIED COMMUNITY (LCC)/ENTITLEMENT COMMUNITY:

Is the development located in an Economic Development Certified Community/Leadership Community as designated by the Nebraska Department of Economic Development or in a CDBG entitlement community? ☐Yes ☐No **(2 points)**

For a list of EDCC: https://opportunity.nebraska.gov/programs/community/edcc/

For a list of LCC: https://opportunity.nebraska.gov/programs/community/lcc/

PHA REFERRAL COMMITMENT:

The development owner has committed to working with the local Public Housing Authority (PHA) to consider households from the PHA waiting list as potential tenants: ☐Yes ☐No **(1 point)**

*Attach a copy of the commitment and proof of delivery as **Exhibit 205,** dated within one (1) year of the applicable full application deadline.*

Note: If the community does not have a PHA, the owner may utilize the nearest PHA or the office responsible for administering the Section 8 program.

TRACK RECORD OF APPLICANT, OWNER AND/OR CONSULTANT:

Number of previous LIHTC Developments: _____ **(1 point)**

List all LIHTC developments, detailing the project number, development name, date placed in service, and role in the development (choose one from the drop-down box) as Exhibit 206. Applicant and/or Owner entities that do not have a track record in the State of Nebraska or at least one (1) development placed in service, are not eligible for this point. If applying for NDED funding, please refer to the HOME/HTF Applicant Information section of the application. See Exhibit Examples for Exhibit.

Any Applicant, Owner, and/or Consultant that has requested an increase of LIHTC for a previously awarded development within the past 12 months, will lose three points.

Has an Applicant, Owner, and/or Consultant requested an increase for a previously awarded 9% LIHTC development within the past 12 months?

☐Yes ☐No **(-3 points)**

MANAGEMENT QUALIFICATIONS AND EXPERIENCE:

Please list the management company/agent for this development: _____

Number of years of experience managing LIHTC properties: _____

Management entities that do not have a track record in the State of Nebraska or have outstanding uncorrected noncompliance in the past three (3) calendar years or violations of a LURA/Regulatory Agreement that have not been corrected within the applicable correction period as indicated in Exhibit 206 will not be eligible for the point in this category. Management entities will be evaluated based on the date they first started the management of the development. **(1 point)**

Upload a current list of LIHTC developments that the management company/agent is managing in the State of Nebraska as Exhibit 207. See Exhibit Examples for Exhibit. Any change in the management company prior to the development placing in-service must be approved by NIFA, and such substituted management company cannot result in a change of points originally assigned to the application for this category.

Note: *The management company or agent may contact NIFA Allocation Staff by email 30 days prior to the applicable full application deadline to determine any outstanding uncorrected non-compliance items.*

Any outstanding noncompliance issues that have a response due date prior to the full application deadline must be submitted to NIFA at least ten (10) business days before the full application deadline.

Upload a copy of the management company's attendance on both days of the NIFA-sponsored annual LIHTC Compliance Training from the previous year as **Exhibit 208**. **(2 points)**

Provide current and active documentation of a Housing Credit Certified Professional (HCCP) designation for staff of the management company as Exhibit 208. Documentation must be current within a year of the full application deadline. See Exhibit Examples for example. **(1 point)**

DESIGN STANDARDS, GREEN STANDARDS, AND AMENITIES:

Please check the following design standards, green standards, and amenities that apply to the proposed development.

Upload as Exhibit 209 (Architect Certification for Design Standards, Green Standards and Amenities) a signed architect certification and the landscape plan from the Architect (dated within one year of the full application deadline) that certifies each election below:

DESIGN STANDARDS:

A maximum of 8 points are available in this category.

- ☐ Buildings will have solid brick, brick/stone siding, or natural stone, exterior finish material in excess of 25% of the front street visible exterior elevation. **(2 points)**
  *Must be **visible and labeled** (even if the brick is 100%) in the Architectural Plans provided in Exhibit 100.*
- ☐ All exterior siding on each building will be 100% fiber cement or engineered wood with quality, resiliency and durability standards equivalent to JamesHardie® or SmartSide®. **(2 points)**
- ☐ All roofing materials will be engineered to be resilient and durable with either polymer-modified shingle technology or metal shingles. Architect must certify to the product being used. **(3 points)**
- ☐ Development will have landscaping.
  Include a landscape plan in Exhibit 209 detailing the number of plants and trees, as well as their proposed location and indicate whether the development's lawn will be sodded or seeded. **(2 points)**
- ☐ 20% or more of the units will meet the "visitability" design standards as defined by the Nebraska Assistive Technology Partnership (For additional information, visit https://atp.nebraska.gov). (These units cannot be the same units indicated as meeting the accessibility design standards below). **(2 points)**
- ☐ 10% or more of the units will meet "accessibility" standards as constructed in accordance with the Uniform Federal Accessibility Standards (UFAS) or an equivalent equal or stricter. (These units cannot be the same units indicated as meeting the visibility design standards above). **(3 points)**
- ☐ Buildings will include exterior additions. Certification **must list** at least two (2) specific exterior additions. Must be **visible and labeled** in the Architectural Plans provided in Exhibit 100. **(1 point)**

  Select at least two (2):
  - ☐ pre-finished shutters
  - ☐ decorative exterior finishes
  - ☐ patio/porch fencing
  - ☐ additional decorative trim
  - ☐ other:
  - ☐ other:
  - ☐ other:

Note: Failure to fulfill the commitment to provide any of the above design standards will result in the revocation of LIHTC and AHTC.

GREEN STANDARDS (INCLUDED IN EXHIBIT 209):

A maximum of 6 points are available in this category.

- ☐ Development will include a geothermal (ground source), closed loop heat pump system or active solar that will generate at least 25% of the total energy load for each unit. **(3 points)**
- ☐ Installation of internet connected smart thermostat for every HVAC system. (Can only be selected in conjunction with the amenity owner paid broadband or high-speed internet to every unit). **(2 points)**

☐ All mechanical equipment installed will be Energy Star® rated or better. **(2 points)**
☐ All exterior windows and doors will have an average R-value of 3.75 (.267 U Factor). **(1 point)**
☐ All exterior lighting will be photocell or timer controlled. **(1 point)**
☐ All carpet will include recycled-content carpet pad and carpet. **(1 point)**
☐ All interior paints and finishes will contain less than 250 grams/liter of VOCs. **(1 point)**
☐ Development will utilize water conservation techniques, such as water-efficient appliances and fixtures, low water landscaping and irrigation, and gray water. **(1 point)**
☐ Builder will follow a written waste reduction, recycle, and reuse plan. **(1 point)**
☐ Development will utilize passive solar building design. (Examples include, but are not limited to: building orientation, earth coupling, thermal mass, window sizing and placement, overhangs or landscaping for shading, sky lights, double-glazed glass in windows, or thermal insulation.) **Please include a description of the design elements in the architect's certification.** **(1 point)**
☐ Development will meet or exceed one of the green standard program requirements listed below: **(6 points)**

- ☐ EPA's ENERGY STAR Qualified Homes
- ☐ EPA's ENERGY STAR Multifamily High-Rise Buildings

https://www.energystar.gov/partner_resources/residential_new/program_reqs

- ☐ Indoor airPlus
- ☐ Enterprise Green Communities (EGC)
- ☐ International Council Code (ICC)-700 National Green Building Standard (NGBS)
- ☐ Leadership in Energy and Environmental Design (LEED)

Note: Failure to fulfill the commitment to provide any of the above green standards will result in the revocation of LIHTC and AHTC.

AMENITIES (INCLUDED IN EXHIBIT 209):
A maximum of 8 points are available in this category.
Amenities marked with an * MUST be visible and labeled in the Architectural Plans provided in Exhibit 100**.** An applicant cannot receive points for existing amenities located in prior development phases.

Additional Use Spaces (select as relevant)

☐ *On-site furnished community room with a minimum of 600 square feet (NOTE: Community room must be used exclusively by the tenants or for meetings/activities attended by tenant(s)) **(2 points)**
☐ *Garage for each unit at no cost to the tenant **(2 points)**
☐ *At least one designated parking stall for each unit in a parking garage at no cost to the tenant **(1 point)**
☐ *Storage area for each unit that is an enclosed, single, and secure space (Storage area must meet the following dimensions: 6w x 6d x 8h = 288 cubic feet. Garages and closets in bedrooms do not qualify as "storage areas".) **(1 point)**
☐ *Built in designated work or school space provided in each unit (must be at least 4 feet x 4 feet) **(1 point)**
☐ *Storm shelter for all units in the development (If selecting to provide a storm shelter that also will serve as a bathroom or bedroom closet, the Architect must certify that such space qualifies as a storm shelter. If such space qualifies as a storm shelter, the square footage can be included in the residential living square footage of the unit.) **(2 points)**
☐ *Kitchen pantry (minimum two (2) feet wide by six (6) feet high cabinet or closet with at least five (5) shelves) in every unit. **(1 point)**

Clothes Washing (select only one)

☐ *Washer and dryer installed and maintained in each unit **(3 points)**

☐ *Washer and dryer hook-ups in each unit (n/a if points awarded for installed in each unit)	**(1 point)**
☐ *Community laundry room (n/a if points awarded for installed in each unit and must have at least one (1) washer and dryer for every twelve (12) units)	**(1 point)**
<u>Outdoor Health and Wellness (select as relevant)</u>	
☐ *Designated exterior playground area for usage by tenants in all units (non-senior developments)	**(2 points)**
☐ *Indoor/Outdoor exercise equipment with sufficient equipment for usage by tenants in all units, suitable for the developments population type	**(2 points)**
☐ *A sports court with equipment; however, it must be located in a dedicated space. (Subject to NIFA's approval). Identify Sports court:	**(2 points)**
☐ *Individual playground equipment for each unit in CROWN developments or scattered site developments	**(2 points)**
☐ * Produce garden or individual garden plots, including a functional equivalent such as a vertical garden with a dedicated water source that is paid for by the development owner, within the development footprint	**(1 point)**
☐ Ceiling fans with lights provided for each bedroom	**(1 point)**
☐ *Dog park (minimum 1,000 sq feet), including waste disposal area and supplies, for usage by tenants in all units	**(1 point)**
<u>Productivity and Safety (select as relevant)</u>	
☐ **For senior and special needs developments ONLY:** Each unit will be equipped with a medical alert/emergency response system with active service at no cost to the tenant and must select corresponding supportive service	**(1 point)**
☐ Broadband/high-speed internet access **and** paid service for each unit	**(2 points)**
☐ Fiber internet access **and** paid service for each unit	**(3 points)**
☐ Video Security System – A video security system that records activity in the parking areas, all levels of stairways, entryways, and all public areas. Recordings shall be maintained for a minimum of 14 days. For scattered sites or single family developments, each building will be required to have a video security system.	**(3 points)**
Other	
☐ *Other amenity as approved by NIFA prior to application submittal:	**(1 point)**

PROJECT-BASED RENTAL ASSISTANCE:
CAN ONLY SELECT ONE OPTION:
Name of the Housing Authority that has committed to providing new project-based rental assistance including VASH or Rental Assistance Demonstration (RAD) vouchers:_____
Number of units receiving project-based rental assistance: _____
Length of commitment for project-based rental assistance (in years): _____ **(2 points)**

*Attach a letter of commitment from the Housing Authority detailing the number of units that will receive project-based rental assistance & the length of the commitment for the project-based rental assistance as **Exhibit 210**, dated within one (1) year of the applicable full application deadline.*
NOTE: In order to receive points in this category, the project-based rental assistance commitment from the Housing Authority MUST be for at least 25% or more of the total units in the development and the length of the commitment MUST be for a minimum of 15 years. The points in this section are not available for developments with existing Project-Based Rental Assistance.

OR

NIFA has received an award of funds under the FY2023 Section 811 Project Rental Assistance (811 PRA) Program to provide rental assistance to persons with disabilities. Eligible tenants must be extremely low-income (30% AMI or less) households where at least one person is an individual who has a disability. The person must be at least 18 years old, but less than 62 at the time of the initial lease of the unit. The person with a disability must be eligible for community-based, long-term services as provided through Medicaid waivers, Medicaid state plan options, state-funded services or other appropriate services related to the target population (e.g. persons who are institutionalized, at serious risk of institutionalization, homeless, or at risk of homelessness). The Owner of a selected development must enter into a Rental Assistance Contract with NIFA and adhere to the following requirements:

1. EPA's ENERGY STAR Qualified Homes or Multifamily High-Rise Buildings https://www.energystar.gov/partner_resources/residential_new/program_reqs
2. No more than 25% of the total units in the development can be used for supportive housing for persons with disabilities under the Section 811 PRA program or any other federal or state program.
3. Does not have an occupancy preference for persons with disabilities.
4. All other HUD requirements.

Are you requesting Section 811 Project Rental Assistance (PRA) for persons with disabilities from NIFA? ☐Yes ☐No **(4 points)**
If Yes, please list the number of PRA units you are requesting:

NOTE: A development can only receive points for either PBRA or Section 811.

SUPPORTIVE SERVICES:

A maximum of four (4) points are available in this category and all services must be coordinated by the owner and provided at no cost to the tenant. NIFA encourages the use of available programs and resources to provide Tenants of the development with as many Supportive Services as possible.

At least one (1) service must be provided in partnership with a community-based or regional service provider. In addition, at least one of the selected services must have a point value of at least two (2) points.

Developments may provide services at a central location if transportation is provided at no cost to the tenant and the transportation plan is detailed in the supportive service agreement.

Please check the following supportive services that apply to the proposed development.
*Attach a Supportive Service plan (executed by owner and service provider) and/or commitment letters from the appropriate supportive service providers as **Exhibit 211** dated within one (1) year of the applicable full application deadline.*

Health

- ☐ **For senior and special needs developments ONLY:** On-going Medical Alert/Emergency Response System (MUST have active service on all units and selected in conjunction with equipping the units under the amenities section) **(2 points)**
- ☐ Weekly Exercise Classes **(3 points)**
- ☐ Monthly Foot Care Clinics **(2 points)**
- ☐ Monthly Onsite Mental Health Services **(3 points)**
- ☐ Quarterly Onsite Medical, Dental or Vision Testing **(2 points)**
- ☐ Quarterly Onsite Therapy Animal Visits **(1 point)**

Finance

- ☐ Tenant Down Payment Savings Plan **(2 points)**
- ☐ Tenant Savings Plan **(1 point)**
- ☐ Esusu – monthly rent reporting service (esusurent.com) **(2 points)**
- ☐ Owner Paid Renter's Insurance for Tenant (yearly). **(3 points)**

Education, Counseling or Training

- ☐ Weekly Tutoring Services for Students **(3 points)**
- ☐ Weekly After-School Enrichment Program **(3 points)**
- ☐ Monthly Onsite Job Training **(2 points)**
- ☐ Monthly Nutrition Education Classes **(2 points)**
- ☐ Quarterly Financial Management Classes **(2 points)**
- ☐ Quarterly Parenting Classes **(2 points)**
- ☐ Quarterly State and Federal Benefits Counseling **(2 points)**
- ☐ Quarterly Financial Literacy Classes for Youth **(2 points)**
- ☐ Annual Tax Preparation and assistance with e-filing **(1 point)**
- ☐ Annual RentWise Education **(1 point)**

  *Attach a copy of the certificate of the person authorized to provide the RentWise Education as **Exhibit 211 that is dated within three (3) years**. If a certificate is older than three (3) years, then a written confirmation from Nebraska Housing Developers Association must also be submitted.*

Community and Care

- ☐ Onsite Food/Household Supplies Pantry **(2 points)**
- ☐ On-going Recycling Services **(2 points)**
- ☐ Resource and service referrals coordinated through Nebraska.findhelp.com **(2 points)**
- ☐ Licensed Childcare with Enrollment Fee (for each child paid for by the development) **(2 points)**
- ☐ Monthly Onsite Congregate Meals (meals provided by the owner) **(2 points)**
- ☐ Monthly Onsite, Organized Tenant Activities (such as movie nights or potlucks) **(1 point)**
- ☐ Semi-Annual Clean-up Events **(2 points)**

☐ Annual Transportation (for the Tenant at least 12 round trips per year) **(2 points)**
☐ Annual Deep Cleaning of the Unit (must describe in service agreement) **(2 points)**
☐ Other Services Offered Annually (subject to NIFA's approval) Please list _____ **(1 point)**

Note: The "other" category for supportive service cannot be listed under any other exhibit and receive dual points in two categories. The supportive services must be available to all tenants residing in the development and not targeted to a certain group.

LEVERAGE AND COLLABORATION:

Applicants who demonstrate efforts to collaborate and leverage the housing credit and NDED funding sources will be eligible for up to 4 additional points. Signed, firm commitments from local government, private partners, non-profit and charitable organizations, excluding federal and state syndicator/investor equity, will be calculated in relation to total development costs.

The Applicant/Owner is committing to maintaining the level of leverage and collaboration for which points are achieved in this section and must demonstrate compliance with the level of assigned points by NIFA at Cost Certification.

Percent	Score
2.5-4.99%	.5 point
5-7.49%	1 point
7.5-9.99%	1.5 points
10-12.49%	2 points
12.5-14.99%	2.5 points
15-17.49%	3 points
17.5-19.99%	3.5 points
20% and above	4 points

Eligible Resources	Non-Eligible Resources
Capital Contributions	NIFA & NDED funding sources included in joint application (including HOME/HTF/NAHTF)
Federal Home Loan Bank	Conventional Loans
Community Contributions (including City HOME/CDBG, TIF, LB840, micro TIF, Waiver of fees, etc.)	Seller Financing Note
Donated Land (must provide a current third-party appraisal)	Donated Services and materials
Owner Equity and Deferred Developer fees	

Complete the Leverage tab in Exhibit 111. Make sure the amounts equal the documentation provided in Exhibit 212.

*Attach as **Exhibit 212,** commitment letters, appraisal of land from third-party, and any additional supporting documentation dated within one (1) year of the full application due date.*

AREAS OF HIGH OPPORTUNITY:

Areas of high opportunity are crucial in affordable housing because they provide residents with access to better resources, including quality education, employment opportunities, healthcare, and safe neighborhoods.

Access to high-opportunity neighborhoods can lead to improved economic mobility, as residents are more likely to find stable jobs and increase their incomes. Furthermore, living in these areas often means greater access to public services, amenities, and community support systems.

Overall, integrating affordable housing into high-opportunity areas not only benefits individuals and families but also fosters more equitable communities, reducing disparities and promoting social cohesion.

NIFA has identified two (2) data points to measure areas of high opportunity in four (4) different indexes, including: 1). Connectivity, 2). Education, 3). Employment, and 4). Housing and Health. Data is available for each census tract. Points will be assigned to each application for the respective ratings as outlined below:

	Score
Connectivity:	
Commute Time	
Percentage of population equal to or less than 3.27% of a commute less than 45 minutes	.5 points
Percentage of population greater than 3.27% of a commute more than 45 minutes	0 points
Internet Access	
Percentage of population equal to or greater than 91.36% with internet access	.5 points
Percentage of households less than 91.36% with internet access	0 points
Education:	**Score**
Nebraska Department of Education Classification	
Elementary schools with Excellent and Great classifications	.5 points
Elementary schools with Good and Needs Support to Improve classifications	0 points
Enrolled in Nursery or Preschool	
Percentage of population equal to or greater than 26.35% enrolled in nursery or preschool	.5 points
Percentage of population less than 26.35% enrolled in nursery or preschool	0 points
Employment:	**Score**
Unemployment Rate	
Percentage of population less than 3.068% unemployed	.5 points
Percentage of population equal to or greater than 3.068% unemployed	0 points
Median Income	
Percentage of households making equal to or greater than $71,722	.5 points
Percentage of households making less than $71,722	0 points
Housing and Health:	**Score**

	Nurse Practitioners and Doctors At least one nurse practitioner or doctor for every 1,000 residents Less than one nurse practitioner or doctor for every 1,000 residents Population Change Any positive population growth Any negative change in population	 .5 points 0 points .5 points 0 points

Connectivity: _____

Education: _____

Employment: _____

Housing and Health: _____

The maps can be found at: ADD LINK

DHHS-DBH REFERRAL COMMITMENT:

The development owner has committed to working with the geographically applicable Department of Health and Human Services – Behavioral Health Region. (DBH) to consider households from the DBH waiting list as potential tenants.
NOTE: If requesting Section 811 under Project-Based Rental Assistance, the development is not eligible for this point: ☐Yes ☐No **(1 point)**

*Attach a copy of the commitment and proof of delivery as **Exhibit 218,** dated within one (1) year of the applicable full application deadline.*

Region 1 – Panhandle (https://www.region1bhs.net/)
Region 2 – Southwest (https://www.r2hs.com/)
Region 3 – Central (https://region3.net/)
Region 4 – Northern (https://region4bhs.org/)
Region 5 – Southeast (https://region5systems.net/)
Region 6 – Omaha Metro (https://www.regionsix.com/)

Behavioral Health Regions

G. DESCRIPTION OF NIFA / NDED SCORED CRITERIA

Targeting Gross Rents to Lower Levels • Up to five (5) points may be awarded based upon the depth of the targeted gross rent levels for the development. • Three (3) points will be awarded if at least 10% of the total LIHTC units in the development have a targeted gross rent level that is affordable to households whose income level is at or below 40% of the applicable AMI. • Two (2) points will be awarded if at least 40% of the total LIHTC units in the development have a targeted gross rent level that is affordable to households whose income level is at or below 50% of the applicable AMI. These units shall be in addition to any units selected at 40% AMI or less. • NOTE: Applicants must agree to have the development rents bound by the targeting commitments as set forth in the application for the duration of the 15-year compliance period, which will be incorporated in the LURA/Regulatory Agreement.	Points Available: Up to 5

Efficient Housing Production • The development represents an efficient production of housing. Up to six (6) points will be awarded when comparing current applicants, in a measure of the quality of effort made to minimize development costs, and leverage funding sources in the production of affordable housing. Applications will be separated by development type (new construction/adaptive reuse vs rehabilitation) within each set-aside. If there are not at least four applications proposing rehabilitation developments, the measurements from the previous year(s) shall be used with an increase applied (if applicable) based on the average new construction/adaptive reuse change in costs from the previous year. Total development cost (except land, reserves, and NIFA fees) per unit (up to two (2) points); total development cost (except land, reserves, and NIFA fees) per residential finished square foot (not including garages, unfinished basements and storage areas) (up to two (2) points) and LIHTC per occupant (up to two (2) points) are within reasonable limits as compared to other developments in the application pool. (NOTE: If requesting a basis boost, the basis boost for QCT's, DDA's, and non QCT's will have an impact on the scoring of LIHTC per occupant in this category.)	Points Available: Up to 6

Effective Use of HOME/HTF Funds (for developments applying for HOME/HTF funds)

Prior to the scoring team meeting, NDED will independently evaluate each of the applications, which include a request for State HOME/HTF funds. This evaluation will be based upon the information contained in the joint NIFA/NDED application in order to ensure that the following items are satisfied:

(a) Site plans have been prepared which are appropriate for the development and development's location;
(b) Applicant has obtained appropriate site control;
(c) All subsidies needed for the development are in place or Applicant has provided sufficient documentation that all subsidies are obtainable;
(d) A syndicator has provided a firm commitment to the Applicant for the development which includes firm pricing with a range no greater than $0.05;
(e) Construction financing has been secured for the development;
(f) Permanent financing has been secured for the development (if permanent financing is required);
(g) The Development Worksheets submitted by the Applicant evidence that the financing terms and debt service coverage will provide for long term sustainability of the development; and
(h) The request for HOME/HTF funds does not exceed 25% of the HOME Share Ratio – based on project costs.
(i) Efficient Housing Production for HOME/HTF Funds will be evaluated by cost per unit, cost per residential finished square foot (not including garages, unfinished basements, and storage areas), and HOME/HTF per occupant.
(j) Each project will be evaluated in accordance to 24 CFR 92.250.

Evaluated by NDED

H. FINAL RANKING

1. NIFA/NDED will rank each application according to the total number of points awarded in each of the Other and NIFA scored criteria.

2. After evaluating and scoring all applications received for each application acceptance cycle, NIFA/NDED will consider all of the following factors in determining which development will receive a LIHTC reservation if there is a tie between applications that is not otherwise addressed through a prioritization.

   (a) consideration given to meeting the established set-asides;
   (b) which application demonstrates readiness to proceed with the development, specifically meeting all zoning requirements or building permits being issued;
   (c) which serves the lowest income tenants (including PBV);
   (d) which obligates the owner to serve qualified tenants for the longest period of time;
   (e) prior performance and capacity;
   (f) which provides the most efficient usage of the LIHTC on a per-unit basis; and
   (g) which is located in a QCT and contributes to a concerted community revitalized plan.

OVERVIEW OF RANKING PROCESS – CONSIDERATIONS

1. NIFA may disqualify applications from Applicants who have previously failed to place into service developments which received a Carryover Allocation or who have not fulfilled their obligation of any previously issued LIHTC Conditional Reservation.

2. NIFA shall award LIHTC and AHTC only in the amount needed based on the review of the development. The award of LIHTC and AHTC or the determination of any allocation amount in no way represents or purports to warrant the feasibility or viability of the development by NIFA. NIFA will, from time to time, set a maximum amount of LIHTC and AHTC that can be allocated to a development in an amount, which it deems appropriate, given the demand for LIHTC and AHTC and the relative proposed costs of currently competing development applications. No member, officer, agent or employee of NIFA shall be personally liable concerning any matters arising out of, or in relation to, the allocation of the LIHTC and AHTC.

3. NDED shall evaluate all applicants based on the following information:
   - 2026: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

   - 2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).

   - 2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

     Approval of all HOME and HTF funding is dependent on State allocation from the Department of Housing and Urban Development, along with funding availability in each Program Year.

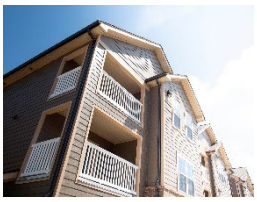
4. Any development that has a financing gap, due to the non-award of another source of funding, including NDED funding sources, that is greater than $500,000 will not be eligible for a Conditional Reservation of LIHTC and AHTC.

NOTE: Should the Nebraska Department of Revenue, IRS or the Department of the Treasury release rulings, notices or regulations that modify or change any of the information of this application, these rulings, notices or regulations will take precedence over the QAP and application. Copies of applications submitted pursuant to the QAP (which includes applications for 9% LIHTC, AHTC, 4% LIHTC and CRANE) will be made available by NIFA to the public (other than during the active review process) upon written request. Additionally, NIFA will post the scores for applications at www.nifa.org.

By submission of an application pursuant to the QAP, the Applicant acknowledges and agrees to such publication of its application and related information.

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026-27-28 NIFA/NDED APPLICATION

EXHIBIT EXAMPLES

We make The Good Life *better.*

CERTIFICATION OF APPLICANT/OWNER

The undersigned, on behalf of the applicant entity, is (are) familiar with the provisions of the Internal Revenue Code with respect to the LIHTC Program and the Nebraska Department of Revenue with respect to the AHTC Program and, to the best of my (our) knowledge and belief, the applicant entity has complied, or will comply, with all of the requirements which are prerequisite to an allocation of LIHTC and AHTC by NIFA. I (We) understand that the LIHTC and the AHTC Program will be governed and controlled by the rules and regulations issued by the United States Treasury and Nebraska Department of Revenue, and I (we) have read such rules and am (are) familiar with the requirements thereof. The undersigned further certifies that the information set forth in this application, and any attachments and exhibits thereto, is true, correct and complete, that no information contained in this application or in the listed attachments and exhibits is in any way false, incorrect, incomplete, or altered after third-party signature, and that the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.
I (We) understand that any misrepresentations and/or fraudulent information contained within this application may result in the revocation of LIHTC and AHTC by NIFA and potentially my (our) and related parties being barred from future LIHTC and the AHTC Program participation and notification of such to the Internal Revenue Service (IRS) and Nebraska Department of Revenue.

I (We) hereby make application to NIFA for a reservation of LIHTC and AHTC. The undersigned hereby acknowledges that the making of a reservation by NIFA does not warrant that the development is financially feasible or otherwise qualified to claim LIHTC and AHTC. I (We) agree that NIFA's directors, officers, employees and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the LIHTC and AHTC Program; therefore, I (we) assume the risk of all damages, losses, costs and expenses related thereto and agree to indemnify and save harmless NIFA or any of its directors, officers, employees and agents against any and all claims, suits, losses, damages, costs and expenses of any kind and of any nature that NIFA may hereinafter suffer, incur or pay arising out of its decision concerning the application for LIHTC and AHTC or the use of the information concerning the LIHTC and AHTC Program.

I (We) hereby authorize any state LIHTC Allocating Agency to release to NIFA any and all information that such state LIHTC Allocating Agency has regarding development compliance, the curing of or failure to cure any development noncompliance, any formal or informal action taken by any state LIHTC Allocating Agency with respect to my/our participation in any low income housing tax credit program and any other data that may be relevant to NIFA in its assessment of our development experience and compliance record.

I (We) acknowledge NIFA and NDED will share any and all information regarding all jointly funded developments through the respective program affordability period.

I (We) acknowledge that copies of Applications submitted pursuant to the Qualified Allocation Plan ("QAP") (which includes applications for 9% LIHTC, AHTC, 4% LIHTC and CRANE will be made available by NIFA to the public (other than during the active review process) upon written request. By submission of an Application pursuant to the QAP, applicant acknowledges and agrees to the release and publication of its Application and related information.

I (We) understand and agree that applicant shall, subsequent to submission of the original Application, notify NIFA in writing, within three (3) business days of becoming aware thereof, of any material adverse change or condition occurring in connection with the information submitted in the Application which (i) impairs the development of the project; (ii) would make the information contained in the Application no longer true and accurate; or (iii) adversely affects the scoring assigned, or to be assigned, to such Application. I (We) further understand that failure to notify NIFA may, in NIFA's sole discretion, result in the Application, allocation and/or Conditional Reservation to be revoked, modified, suspended, or rejected.

_____ _____

Signature of Applicant/Owner Date

_____

Name of Applicant/Owner

STATE OF _____)

) ss.

COUNTY OF _____)

I, the undersigned, a notary public in and for said County, in said State, hereby certify that _____, whose name signed to the foregoing statement, and who is known to me, acknowledged before me on this date, that being informed of the contents of this statement, executed the same voluntarily.

Given under my hand and official seal this _____ day of_____, 20_____.

Notary Public Seal _____ _____

(Signature of Notary)

CERTIFICATION OF CRANE APPLICANT

The undersigned hereby certifies that the information set forth in this application and in any exhibits in support thereof, is true, correct and complete. The undersigned understands that any misrepresentation may result in the cancellation of any resources allocated or reserved under the CRANE Program. The undersigned also agrees that NIFA and/or the participating resource providers may request additional information to evaluate this application:

_____ _____

Applicant Signature Date

_____

Name of Applicant

CERTIFICATION OF HOME/HTF APPLICANT ***(if applying for HOME/HTF Funds and LIHTC)***

The undersigned certifies to the Nebraska Department of Economic Development:

He/she is duly authorized to certify and sign this application on behalf of the HOME/HTF applicant, under procedures prescribed by the governing rules/organizing documents applicable to governance of the applicant.

That the application contents, which include materials both preceding and following this certification, and all accompanying Exhibits, which Exhibits are incorporated herein by this reference, are true and correct to the best of my knowledge and belief.

That this certification applies to any and all certifications and assurances which may be internally contained within the body of the application (or internally contained within the incorporated Exhibits), as well as to the entirety of the application. Examples (but not an exhaustive listing) of such internally contained certifications and assurances include: the certification found at Exhibit 12 (entitled "Statement of Assurances and Certification for Local Governments"); and the certification found at Exhibit 14 (entitled "Applicant Certification Form for Non-Profits and Housing Authorities").

He/she commits the applicant to notify the Department of Economic Development of any changes to the original application within 15 days of the change.

_____ _____

Signature as Authorized Official for Applicant Date

_____

Name of Applicant

STATE OF _____)

) ss.

COUNTY OF _____)

I, the undersigned, a notary public in and for said County, in said State, hereby certify that _____, whose name signed to the foregoing statement, and who is known to me, acknowledged before me on this date, that being informed of the contents of this statement, executed the same voluntarily.

Given under my hand and official seal this _____ day of_____, 20_____.

Notary Public Seal _____ _____

(Signature of Notary)

STATEMENT AND CERTIFICATION OF CONSULTANT *(if a consultant is utilized in the making or filing of this application)*

The undersigned, as consultant(s) to the applicant entity, is (are) familiar with the provisions of the Internal Revenue Code with respect to the LIHTC and the Nebraska Department of Revenue with respect to the AHTC Program, and, to the best of my (our) knowledge and belief, the applicant entity has complied, or will comply, with all of the requirements which are prerequisite to an allocation of LIHTC and AHTC by NIFA. I (We) understand that the LIHTC program will be governed and controlled by rules and regulations issued by the United States Treasury and the Nebraska Department of Revenue, and I (we) have read such rules and am (are) familiar with the requirements thereof. The undersigned further certifies that the information set forth in this application, and any attachments and exhibits thereto, is true, correct and complete, that no information contained in this application or in the listed attachments and exhibits is in any way false, incorrect or incomplete; and that the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.

I (We) understand that any misrepresentations and/or fraudulent information contained within this application may result in the revocation of LIHTC and AHTC by NIFA and potentially my (our) and related parties being barred from future LIHTC and AHTC Program participation and notification of such to the Internal Revenue Service and the Nebraska Department of Revenue.

I (We) hereby make application to NIFA for a reservation of LIHTC and AHTC. The undersigned hereby acknowledges that the making of a reservation by NIFA does not warrant that the development is financially feasible or otherwise qualified to claim LIHTC and AHTC. I (We) agree that NIFA's directors, officers, employees and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the LIHTC and AHTC Program; therefore, I (we) assume the risk of all damages, losses, costs and expenses related thereto and agree to indemnify and save harmless NIFA or any of its directors, officers, employees and agents against any and all claims, suits, losses, damages, costs and expenses of any kind and of any nature that NIFA may hereinafter suffer, incur or pay arising out of its decision concerning the application for LIHTC or the use of the information concerning the LIHTC and AHTC Program.

_____

Name of Consultant

_____ Date _____

Signature of Consultant

STATE OF _____)

) ss.

COUNTY OF _____)

I, the undersigned, a notary public in and for said County, in said State, hereby certify that _____, whose name signed to the foregoing statement, and who is known to me, acknowledged before me on this date, that being informed of the contents of this statement, executed the same voluntarily.

Given under my hand and official seal this _____ day of_____, 20_____.

Notary Public Seal _____ _____

(Signature of Notary)

EXHIBIT 3

NON-PROFIT INFORMATION

If the development is to be considered for the nonprofit LIHTC set aside, the following information must be submitted:

(i) A copy of the non-profit's IRS determination letter.

(ii) A list of all names, addresses and phone numbers of the board members for the nonprofit.

(iii) Describe the non-profit's participation in the construction/rehabilitation of the development and the daily operations of the development.

(iv) Describe the non-profit's ownership in the development entity (including the non-profit's ownership percentage in the development).

(v) State whether the non-profit's ownership rights with respect to the development are expected to remain the same throughout the compliance period.

(vi) Identify all paid full-time staff and the sources of funds for the non-profit, for its annual operating expenses and current programs.

(vii) Copy of the non-profit's by-laws.

EXHIBIT 10

Site Visit Review & Approval HOME/HTF

1. If applying for HOME/HTF funds from NDED, a site visit review must be requested in writing to Mechele Grimes via email at mechele.grimes@nebraska.gov at least 75 days prior to the current application deadline. Please attach a copy of the executed NDED Site Visit Review by NDED as Exhibit 10.
2. If your proposed development is located in Omaha, Lincoln, or South Sioux City, HOME/HTF funds may be available from the local jurisdiction through their own application process. Developments in these communities are also eligible to apply for HOME/HTF funds through NIFA/NDED's joint application process.

If not applying for HOME/HTF funds, a site review is not required.

EXHIBIT 10

DED HOME/HTF SITE REVIEW FORM & DETERMINATION OF LEVEL OF REVIEW			
Please complete all the information below highlighted in yellow. Please provide one site request review form and pre-screening checklist for each project.			
Name of Project			
Name of Applicant		**Name of Developer:** *(if different from applicant)*	
Name of Person Completing Form:		**Phone/Email**	
PROJECT FUNDING			
Funding Source(s) *(select one)*	☐ HOME Investment Partnerships Fund (HOME) ☐ National Housing Trust Funds (HTF)		
Proposed DED Request	$	**Proposed Total Project Costs**	$
Number of Units Proposed		**Number of Buildings Proposed**	
PROJECT OVERVIEW			
Project Activities *(Select all that apply)*	☐ New Construction ☐ Acquisition ☐ Rehab ☐ Demolition ☐ Site Infrastructure (i.e., sewer, electrical, street, curbs.) ☐Site Improvement (i.e., curb cuts, ADA improvements, turn lanes)		

	☐ Other: _____
Development Structure:	☐ Multifamily (more than 4-units per building) ☐ Duplex/Townhome ☐Single Family ☐ Rowhouse/3-4-plex ☐ Other: _____
Targeted Beneficiaries: *(Check all that apply)*	☐ Seniors 55+ ☐ Homebuyer ☐ Veterans ☐ Homeless/Unhoused ☐ Persons with Disabilities/Special Needs ☐ Domestic Violence Victims ☐ Lower-Income Persons (30-60% AMI) ☐ Other:_____

SITE INFORMATION	
Project Address: *(if street address is not available, please provide Parcel ID Number)*	
Legal Description of project site.	
Condition of Lot	☐ Vacant ☐ Existing Structure(s)
	Describe any existing structure(s):
	Will any existing structure(s) be demolished? ☐ Yes ☐ No *(Note: any demolition prior to receiving HUD's environmental review approval (AUGF) is considered a choice limiting action.)*
Is the site located within the 500-year floodplain? (also known as the 0.2% chance flood zone)	☐ Yes ☐ No

(Please note HUD's new Federal Flood Risk Management Standard (FFRMS) Rule, April 2024.)	
Does the project include the required utilities (i.e., electrical, gas, water, sewer)?	☐ Yes ☐ No
Does the project include the required infrastructure (i.e., streets, curbs, gutters)?	☐ Yes ☐ No
Are there any additional street improvements or mitigating measures needed for the project (i.e., additional streetlights, road widening, turn lanes)?	☐ Yes ☐ No If yes, these measures will include: _____ _____
Are there related activities (geographically and/or functionally) that would trigger project aggregation? *The purpose is to group together related activities under one review to adequately analyze the separate and combined impacts of activities, regardless of funding sources (24 Part 58.32).*	☐ Yes ☐ No
Does the developer have site control?	☐ Yes ☐ No
Has there been any choice limiting actions which would impair environmental approvals?	☐ Yes ☐ No

DETERMINATION OF LEVEL OF REVIEW- HOME Investment Partnerships Fund only

*National Housing Trust (HTF) Fund Projects will follow the HTF Environmental Provisions Process (Refer to CPD Notice 16-14). https://opportunity.nebraska.gov/programs/housing/htf/

The subject project will be reviewed pursuant to HUD regulations 24 CFR Part 58, "Environmental Review Procedures for Entities Assuming HUD Environmental Responsibilities," and the following determination with respect to the project will be conducting upon approval of LIHTC/DED Funds for the project. Please check the appropriate box that the project will be conducting if approved.

☐ **Exempt** from NEPA review requirements per 24 CFR 58.34(a)(____)

☐ **Categorically Excluded NOT Subject** to §58.5 authorities per 24 CFR 58.35(b)(____)

☐ **Categorically Excluded SUBJECT** to §58.5 authorities per 24 CFR 58.35(a)(____)

(A Statutory Checklist for the §58.5 authorities is attached.)

☐ An **Environmental Assessment** (EA) is required to be performed. **New Ruling effective July 1, 2024 - 75 page limit and the time limit is one year to complete from Determination of Level of Review.** (An Environmental Assessment performed in accordance with subpart E of 24 CFR Part 58 will be attached.)

☐ An **Environmental Impact Statement** (EIS) is required to be performed. **New Ruling effective July 1, 2024 - 150 page limit (300 for EISs of extraordinary complexity) and the time limit is two years to complete from Determination of Level of Review.**

REQUIRED Attachments to Accompany This Form	
Attachment A	**Detailed Project Description.**
Attachment B	**Proposed site plan for the project.**
Attachment C	**Google maps of the project site and surroundings and clearly identify the site on the map**
Attachment D	**FEMA Flood Insurance Rate Map (FIRM) clearly identify the site on the map. Panel Number: _____**
Attachment E	**Proof of Current Zoning**

To Be Completed by DED Representative			
Site Review Request Reviewed By:		Date Reviewed:	
Site Visit Conducted By:		Date Reviewed:	
Step 2: Site Visit Checklist Completed	☐ Yes ☐ No		
Signature:	Printed Name:	Date:	

EXHIBIT 11

PUBLIC HEARING DOCUMENTATION

INSTRUCTIONS: A public meeting is recommended as part of the joint application process to foster community engagement and transparency. Please use the template on the following page in creating the official notice. At this hearing, the Applicant must convey specific federal program (e.g., HOME, HTF) requirements and related project issues. For example, if taxes or user charges will need to be increased as part of financing the project, it is especially important that residents understand the necessity of raising taxes/user charges. This discussion would then be specifically reflected in the meeting minutes.

The public meeting **should** include the following:

1. How the need for the activities was identified;
2. The nature of the proposed activities;
3. Project location, including address(es) and legal description (if no addresses are available, a location description must be used, e.g., between Maple Avenue and Oak Street and 23rd and 24th Streets);
4. All project activities to be undertaken;
5. Amount and source of funds for each activity;
6. Estimated total amount of requested federal funds (e.g., HOME/HTF) that will benefit low- and moderate-income people;
7. Amount and source of other funds, if any; and
8. Plans for minimizing displacement of persons and businesses as a result of HOME/HTF activities; and
9. Plans to assist persons actually displaced.

As part of the application submission, Applicants are recommended to submit the following documentation:

1. The notification to the public advertising the date/time of the public hearing.
2. Verification that the notification was published (Affidavit of Publication) or that the notification was posted within the community (Certificate of Posting).
3. Official meeting minutes as recorded by the appropriate local official.
4. Summary of public comments received, where applicable. If no comments received, this should be recorded in the meeting minutes and submitted, documenting no comments received.

NOTICE OF PUBLIC MEETING ON APPLICATION FOR [PROGRAM NAME]

NOTICE IS HEREBY GIVEN that on [DATE] in the [PLACE], the [Name of eligible entity] will hold a public meeting concerning an application to the Nebraska Department of Economic Development for a [federal resource, e.g., HOME Investment Partnership (HOME), National Housing Trust Fund (HTF), etc.] award. This funding is available to eligible entities to [purpose of program, e.g., for local affordable housing activities (HOME and HTF].

The [Name of eligible entity] is requesting [exact amount of federal funds] for [Detailed project description which must include: (1) How the need for the activities was identified; (2) The nature of the proposed activities; (3) Project location, including address(es) and legal description (if no addresses are available, a location description must be used, e.g., between Maple Avenue and Oak Street and 23rd and 24th Streets); (4) All project activities to be undertaken; (5) Amount and source of funds for each activity; (6) Estimated total amount of requested federal funds (e.g., HOME/HTF) that will benefit low- and moderate-income people; (7) Amount and source of other funds, if any; and (8) Plans for minimizing displacement of persons and businesses as a result of HOME/HTF activities; and (9) Plans to assist persons actually displaced.]

The grant application will be available for public inspection at [PLACE]. All interested parties are invited to attend this public meeting at which time you will have an opportunity to be heard regarding the grant application. Written and oral testimony will also be accepted at the public meeting scheduled for [TIME], [DATE], [ADDRESS, ROOM NUMBER, ETC.]. Written comments addressed to [CONTACT PERSON] at [ADDRESS] will be accepted if received on or before [DATE].

Individuals requiring physical or sensory accommodations including interpreter service, Braille, large print, or recorded materials, please contact [CONTACT PERSON] at [ADDRESS, PHONE NUMBER] no later than [DATE]. Accommodations will be made for persons with disabilities and non-English speaking individuals provided that a [NUMBER] day notice is received by the [Name of eligible entity].

EXHIBIT 12

Statement of Assurances & Certifications Template

INSTRUCTIONS: The Statement of Assurances and Certifications is required as part of the joint application process. This must be printed on the eligible entity's letterhead or notarized. Below is the template to be updated to reflect the applicant's information.

APPLICANT'S STATEMENT OF ASSURANCES AND CERTIFICATIONS

The [Name eligible entity] (Applicant) hereby assures and certifies to the Nebraska Department of Economic Development (Department) regarding an application for [federal resource, e.g., HOME Investment Partnerships (HOME), or National Housing Trust Fund (HTF)] funds, the following:

THRESHOLD CERTIFICATIONS

1. There are no significant unresolved audit findings relating to any prior grant award from the federal and/or state government that would adversely affect the administration of this grant.

2. No legal actions are underway or being contemplated that would significantly impact the Applicant's capacity to effectively administer the program, and to fulfill the [HOME/HTF] program; and

3. No project costs have been incurred that have not been approved in writing by the Department.

4. Applicant must have addressed and cleared all compliance problems, if any, from past awards and have had responses accepted by DED.

5. Applicant is current with all reporting requirements: For example, semi-annual project status reports, closeout reports, program income reports, audit reports, notifications of annual audit reports, etc.

6. Applicant has met or exceeded contract milestones including but not limited to:
   a. Applicant with contracts in their twenty-fourth (24th) month or greater must be one hundred percent (100%) complete with the Scope of Work, and HOME funds 100% expended or de-obligated.

   b. **2026:** Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

      2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).

      2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint

Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

FEDERAL COMPLIANCE CERTIFICATIONS

7. It will adopt and follow a residential anti-displacement and relocation assistance plan that will minimize displacement because of activities assisted with HOME/HTF funds.

8. It will conduct and administer its programs in conformance with:
    a. Title VI of the Civil Rights Act of 1964 (Pub. L. 88-352), and the regulations issued pursuant thereto (24 CFR Part 1).

    b. Title VIII of the Civil Rights Act of 1968 (Pub. L. 90-284), as amended, administering all programs and activities relating to housing and community development in a manner to affirmatively further fair housing, and will take action to affirmatively further fair housing in the sale or rental of housing, the financing of housing, and the provision of brokerage services.

    c. The Fair Housing Act of 1988 (42 U.S.C. 3601-19) and will affirmatively further fair housing.

9. It will not attempt to recover any capital costs of public improvements assisted in whole or part by assessing any amount against properties owned and occupied by persons of low- and moderate-income (LMI), including any fee charged or assessment made as a condition of obtaining access to such public improvements, unless (1) grant funds are used to pay the proportion of such fee or assessment that relates to the capital costs of such public improvements that are financed from revenue sources other than grant funds or (2) for purposes of assessing any amount against properties owned and occupied by persons of LMI who are not persons of very-low income, the Applicant certifies to the state that it lacks sufficient grant funds to comply with the requirements of clause (1).

10. It will comply with all provisions of Title I of the Housing and Community Development Act of 1974, as amended, which have not been cited previously as well as with other applicable laws.

CITIZEN PARTICIPATION PLAN CERTIFICATION

11. It certifies to follow DED's citizen participation plan which includes:
    a. Providing and encouraging citizen participation with particular emphasis on participation by lower income persons who are residents of slum and blight areas in which funds are proposed to be used to include target areas as identified in the application.

    b. Providing citizens with reasonable and timely access to local meetings, information, and records relating to the Applicant's proposed and actual use of [HOME/HTF] funds.

c. Furnishing citizens with information, including but not limited to, the amount of federal funds expected to be made available for the current fiscal year including [HOME/HTF] funds and anticipated program income the range of activities that may be undertaken with [HOME/HTF] funds; the estimated amount of [HOME/HTF] funds to be used for activities that will meet the national objective of benefit to low- and moderate-income people, and the proposed [HOME/HTF]-funded activities likely to result in displacement and the Applicant's anti-displacement and relocation plans.

d. Providing technical assistance to groups representative of persons of low and moderate income that request such assistance in developing proposals. The level and type of assistance is to be identified within the plan.

e. **Providing for public meetings at different stages of the program**, for the purpose of obtaining citizen's views and responding to proposals and questions. The meetings must cover community development and housing needs, development of proposed activities and review of program performance. The meeting to cover community development needs must be held before submission of an application to the state. **The meetings on program performance must be held during the implementation of the awarded grant**. There must be reasonable notice of the meetings and they must be held at times and locations convenient to potential or actual beneficiaries, with accommodations for the handicapped. Public meetings are to be conducted in a manner to meet the needs of non-English speaking residents where a significant number of non-English speaking residents can be expected to participate.

f. Providing citizens with reasonable advance notice of, and opportunity to comment on, proposed activities in the application to the state and for grants already made, activities that are added to, deleted or substantially changed from the application to the state. Substantially changed is defined in terms of purpose, scope, location or beneficiaries defined by the state established criteria.

g. Providing citizens, the address, phone number and acceptable hours for submitting complaints and grievances and providing timely written responses to written complaints and grievances within 15 working days where practicable.

SPECIAL REQUIREMENTS AND ASSURANCES.

12. The Applicant will comply with the administrative requirements of the program, those applicable items in the Consolidated Plan, Title I of the Housing and Community Development Act of 1974, Public Law 93-383, as amended, and 24 CFR Part 570 (including parts not specifically cited below), individual Program Guidelines, and the following laws, regulations and requirements, both federal and state, as they pertain to the design, implementation and administration of the local project, if approved:

CIVIL RIGHTS AND EQUAL OPPORTUNITY PROVISIONS

- Public Law 88-352, Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000(d), et. seq.) (24 CFR Part 1)
- Section 109 of the Housing and Community Development Act of 1974, As Amended
- Age-Discrimination Act of 1975, As Amended (42 U.S.C. 6101, et. seq.)
- Section 504 of the Rehabilitation Act of 1973, As Amended (29 U.S.C. 794) and the Americans with Disability Act
- Executive Order 11246, As Amended
- Executive Order 11063, As Amended by Executive Order 12259 (24 CFR Part 107)

ENVIRONMENTAL STANDARDS AND PROVISIONS

- Section 104(f) of the Housing and Community Development Act of 1974, As Amended
- Title IV of the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4831) and the Implementing Regulations found at 24 CFR Part 35
- The National Environmental Policy Act of 1969 (42 U.S.C. Section 4321, et. seq., and 24 CFR Part 58)
- The Clean Air Act, As Amended (42 U.S.C. 7401, et. seq.)
- Farmland Protection Policy Act of 1981, (U.S.C. 4201, et. seq.)
- The Endangered Species Act of 1973, As Amended (16 U.S.C. 1531, et. seq.)
- The Reservoir Salvage Act of 1960 (16 U.S.C. 469, et. seq.), Section 3 (16 U.S.C. 469 a-1), As Amended by the Archaeological and Historic Preservation Act of 1974
- The Safe Drinking Water Act of 1974 [42 U.S.C. Section 201, 300(f), et. seq., and U.S.C. Section 349 as Amended, particularly Section 1424(e) (42 U.S.C. Section 300H-303(e)]
- The Federal Water Pollution Control Act of 1972, As Amended, including the Clean Water Act of 1977, Public Law 92-212 (33 U.S.C. Section 1251, et. seq.)
- The Solid Waste Disposal Act, As Amended by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901, et. seq.)
- The Fish and Wildlife Coordination Act of 1958, As Amended, (16 U.S.C. Section 661, et. seq.)
- EPA List of Violating Facilities
- HUD Environmental Standards (24 CFR, Part 51, Environmental Criteria and Standards and 44 F.R. 40860-40866, July 12, 1979)
- The Wild and Scenic Rivers Act of 1968, As Amended (16 U.S.C. 1271, et. seq.)
- Flood insurance
- Executive Order 11988, May 24, 1978: Floodplain Management (42 F.R. 26951, et. seq.)
- Executive Order 11990, May 24, 1977: Protection of Wetlands (42 F.R. 26961, et. seq.)
- Environmental Protection Act, NEB. REV. STAT. 81-1501 to 81-1532 (R.R.S. 1943)
- Historic Preservation

LABOR STANDARDS AND PROVISIONS

- Section 110 of the Housing and Community Development Act of 1974, As Amended
- Fair Labor Standards Act of 1938, As Amended, (29 U.S.C. 102, et. seq.)
- Davis-Bacon Act, As Amended (40 U.S.C. 276-a - 276a-5); and Section 2; of the June 13, 1934 Act., As Amended (48 Stat. 948.40

  U.S.C. 276(c), popularly known as The Copeland Act

- Contract Work Hours and Safety Standards Act (40 U.S.C. 327, et. seq.)
- Section 3 of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701(u)

FAIR HOUSING STANDARDS AND PROVISIONS

- Section 104(a)(2) of the Housing and Community Development Act of 1974, As Amended Public Law 90-284, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. 3601, et. seq.). As Amended by the Fair Housing Amendments Act of 1988
- Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, As Amended (42 U.S.C. 4630) and the Implementing Regulations Found at 49 CFR Part 24
- Relocation Assistance Act, NEB. REV. STAT. 76-1214 to 76-1242 (R.S. Supp. 1989)
- Nebraska Civil Rights Act of 1969 20-105 to 20-125, 48-1102 and 48-1116
- Uniform Procedures for Acquiring Private Property for Public Use, NEB. REV. STAT. 25-2501 to 25-2506 (R.R.S. 1943)

ADMINISTRATIVE AND FINANCIAL PROVISIONS

- 78 FR 78589 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards "Cost Principles"
- 78 FR 78589 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards "Administrative Requirements"
- 24 CFR 570.503 - Grant Administration Requirements for Use of Escrow Accounts for Property Rehabilitation Loans and Grants
- 24 CFR 570.488 to 570.499a - States Program: State Administration of CDBG Non-entitlement Funds
- Community Development Law, NEB. REV. STAT. 18-2101 to 18-2144 (R.S. Supp. 1982)
- Public Meetings Law, NEB. REV. STAT. 18-1401 to 18-1407 {R.R.S. 1943)
- 24 CFR Subtitle A (4-1-98 Edition) - 85 referenced as 2 CFR Part 200 Administrative requirements for grants and cooperative agreements to State, local and federally recognized Indian tribal governments.

MISCELLANEOUS.

- Hatch Act of 1938, As Amended (5 U.S.C. 1501, et. seq.)

Applicant hereby certifies that it will comply with the above stated assurances.

APPLICANT NAME: (Legal Name)
By:_____ (Authorized Official)
_____ (Typed or Printed Name)
_____ (Title)
_____ (Date)

Subscribed in my presence and sworn to before me:

_____

Notary Public (Not required if printed on letterhead)

EXHIBIT 13

Residential Anti-Displacement & Relocation Assistance Plan

INSTRUCTIONS: A Residential Anti-Displacement & Relocation Assistance Plan is required as part of the joint application process. The Residential Anti-Displacement & Relocation Assistance Plan must be **printed on the eligible entity's letterhead or notarized.** Below is the template to be completed to reflect the applicant's information.

Residential Anti-Displacement & Relocation Assistance Plan

The [Name of the Eligible Entity] will replace all occupied and vacant occupiable low-moderate-income dwelling units demolished or converted to a use other than as low- and moderate-income housing as a direct result of activities assisted with [federal funds e.g., Cranston-Gonzalez Affordable Housing Act of 1990 (HOME Program}; Housing Trust Fund (HTF} funds provided under section 1338 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992].

1. All replacement housing will be provided within three (3) years of the commencement of the demolition or rehabilitation relating to conversion. Before obligating or expending funds that will directly result in such demolition or conversion, the [Name of the Eligible Entity] will make public and submit to DED the following information in writing:
2. A description of the proposed assisted activity;
3. The general location on a map and approximate number of dwelling units by size (number of bedrooms} that will be demolished or converted to a use other than as low-moderate-income dwelling units as a direct result of the assisted activity;
4. A time schedule for the commencement and completion of the demolition or conversion;
5. The general location on a map and approximate number of dwelling units by size (number of bedrooms} that will be provided as replacement dwelling units;
6. The source of funding and a time schedule for the provision of replacement dwelling units; and
7. The basis for concluding that each replacement dwelling unit will remain a low-moderate-income dwelling unit for at least ten (10} years from the date of initial occupancy.

The [Name of the Eligible Entity] will provide relocation assistance, according to either the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (49 CFR Part 24} or 24 CFR 570.496a(c) to each low/moderate-income family displaced by the demolition of housing, or the conversion of a low-moderate-income dwelling to another use as a direct result of assisted activities.

Consistent with the goals and objectives of activities assisted under the HOME/HTF program, the [Name of the Eligible Entity] will take the following steps to minimize the displacement of persons from their homes:

1. Maintain current data on the occupancy of houses in areas targeted for [HOME/HTF] assistance.
2. Review all activities prior to implementation to determine the effect, if any, on occupied residential properties.
3. Include consideration of alternate solutions when it appears an assisted project will cause displacement, if implemented.
4. Require private individuals and businesses to consider other alternatives to displacement causing activities if they are requesting [HOME/HTF] assistance.

The applicant hereby acknowledge they have read and will comply with the Residential Anti-Displacement and Relocation Assistance Plan.

APPLICANT NAME: (Legal Name)
By:_____ (Authorized Official)
_____ (Typed or Printed Name)
_____ (Title)
_____ (Date)

Subscribed in my presence and sworn to before me:

_____

EXHIBIT 14

APPLICANT CERTIFICATION FORM FOR NON-PROFITS AND HOUSING AUTHORITIES ONLY

(FOR- PROFIT DEVELOPERS DO NOT COMPLETE THIS EXHIBIT.)

INSTRUCTIONS: An authorizing resolution is required as part of the application process. The authorizing resolution must be printed on the applicant's letterhead or notarized. Below is the required template to be completed to reflect the applicant's information and DED housing program funding source.

AUTHORIZING BOARD RESOLUTION NO. [#]

A resolution of the [AUTHORIZING BOARD] of the [NAME OF THE ORGANIZATION/NAME OF THE APPLICANT] authorizing the submission of an application(s) for 20[XX] [federal funds e.g., HOME Investment Partnership (HOME)/National Housing Trust Fund (HTF)], certifying that said application(s) meets the community's housing and community development needs and the requirements of the [HOME/HTF] program, and authorizing all actions necessary to implement and complete the activities outlined in said application.

WHEREAS, the [AUTHORIZING BOARD] of [NAME OF ORGANIZATION] is desirous of undertaking affordable housing development activities; and

WHEREAS, the State of Nebraska is administering the [HOME/HTF] program; and

WHEREAS, the [HOME/HTF] Program requires that funds benefit low-income households; and

WHEREAS, the activity in the application addresses the proposed project area's low-income population housing needs; and

WHEREAS, a recipient of [HOME/HTF] Program is required to comply with the program guidelines and State regulations.

THEREFORE, APPLICANT certifies as follows:

1. APPLICANT is eligible for award under state statutes and program guidelines and agrees to comply with all applicable federal, state, and local regulations in the event that this application is selected for funding.
2. APPLICANT will minimize displacement as a result of activities assisted with [HOME/HTF] resources and assist persons displaced as a result of such activities as specified by the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 49 CFR part 24. The more limited requirements of Section 104(d) of Housing and Community Development Act of 1974 are more detailed as to policy, definitions and requirements listed in 24 CFR 570.606.
3. APPLICANT has previously adopted, on [DATE], Procurement Procedures, as applicable, that remain in effect. The procurement procedures were submitted to NDED on [DATE]
4. APPLICANT will actively market in an on-going manner all housing units and services funded through

[HOME/HTF] Programs.

5. APPLICANT is prepared and has the authority within its charter or by-laws or through statutory regulations to enter into a contractual agreement with the Nebraska Department of Economic Development for acceptance and use of [HOME/HTF] Program funds and makes this application and these certifications with the full cognizance (and approval) of its governing body.

6. There are no significant unresolved audit findings relating to any prior grant award from the federal and/or state government, which would adversely affect the administration of this grant.

7. No legal actions are underway or being contemplated that would significantly impact the Applicant's capacity to effectively administer the program, and to fulfill the [HOME/HTF] programs; and

8. No project costs have been incurred which the Department has not approved in writing.

NOW, THEREFORE BE IT RESOLVED THAT the [AUTHORIZING BOARD] of [NAME OF ORGANIZATION] authorize application to be made to the State of Nebraska, Department of Economic Development for 20[XX] [HOME/HTF] Program, and authorize [NAME AND TITLE OF INDIVIDUAL] to sign application and contract or grant documents for receipt and use of these funds, and authorize the [NAME AND TITLE OF INDIVIDUAL] to take all actions necessary to implement and complete the activities submitted in said application(s); and

THAT, the [AUTHORIZING BOARD] of [NAME OF ORGANIZATION] will comply with all State regulations and [HOME/ HTF] Program policies.

Passed and adopted by the [AUTHORIZED BOARD] of [NAME OF ORGANIZATION] this [DATE] day of [MONTH], 20[XX].

By:_____ (Authorized Official)
_____ (Typed or Printed Name)
_____ (Title)
_____ (Date)

Subscribed in my presence and sworn to before me:

_____

Notary Public (Not required if printed on letterhead)

EXHIBIT 15
AUTHORIZING BOARD RESOLUTION FOR NON-PROFITS AND HOUSING AUTHORITIES ONLY

(FOR- PROFIT DEVELOPERS DO NOT COMPLETE THIS EXHIBIT)

(Required Format)

RESOLUTION NO.

A resolution of the (AUTHORIZING BOARD) of (NAME OF ORGANIZATION) authorizing the submission of an application(s) for 20_ HOME Investment Partnership (HOME)/National Housing Trust Fund (HTF), certifying that said application(s) meets the community's housing and community development needs and the requirements of the HOME/HTF program, and authorizing all actions necessary to implement and complete the activities outlined in said application.

WHEREAS, the (AUTHORIZING BOARD) of (NAME OF ORGANIZATION) is desirous of undertaking affordable housing development activities; and

WHEREAS, the State of Nebraska is administering the HOME/HTF program; and

WHEREAS, the HOME/HTF Program requires that funds benefit low-income households; and

WHEREAS, the activity in the application addresses the proposed project area's low-income population housing needs; and

WHEREAS, a recipient of HOME/HTF Program is required to comply with the program guidelines and State regulations.

NOW, THEREFORE BE IT RESOLVED THAT the (AUTHORIZING BOARD) of (NAME OF ORGANIZATION) authorize application to be made to the State of Nebraska, Department of Economic Development for 20_ HOME/CDBG- DR/HTF Program, and authorize (NAME AND POSITION OF INDIVIDUAL) to sign application and contract or grant documents for receipt and use of these funds, and authorize the (NAME AND POSITION OF INDIVIDUAL) to take all actions necessary to implement and complete the activities submitted in said application(s); and

THAT, the (AUTHORIZING BOARD) of (NAME OF ORGANIZATION) will comply with all State regulations and HOME/HTF Program policies.

Passed and adopted by the (AUTHORIZING BOARD) of (NAME OF ORGANIZATION) this _____ day of ____, 20_

Signed _____
(Authorized Signer)
Printed Name _____
Title _____
Date_____

Subscribed in my presence and sworn to before me:

_____

_____
Notary Public (Not required if on letterhead)

EXHIBIT 16

Certification of Rental Project Federal Assistance Form

(Required Format)

WHEREAS, __ (the "Applicant") is applying to the State of Nebraska for assistance from the HOME Investment Partnership (HOME), or National Housing Trust Fund (HTF) Program to finance a portion of the project costs for _____(the "Project"); and

WHEREAS, APPLICANT understands it is necessary that certain conditions be met as part of the project requirements;

THEREFORE, APPLICANT certifies as follows:

1. PROJECT is eligible for award under state statutes and HOME/HTF application guidelines.
2. PROJECT will receive additional financing at the time of application or in the future from the following governmental assistance _____(e.g. City HOME funds or ARPA Funding.) (If no additional financial governmental assistance, please check box ☐)
3. APPLICANT will notify the Nebraska Department of Economic Development within 30 days of the applicant's knowledge of actual or potential changes in governmental assistance. Amended financing and budget forms submitted with the application affected by the change in other governmental assistance and the type and amount of assistance will be provided. In addition, applicant understands that any such changes may result in the non-selection of the application, termination or amendment of a contractual agreement with the department, significant delay in the OED approval of the project to proceed, and/or significant delay of pending Requests for OED Funds.
4. APPLICANT is prepared and has the authority within its charter or by-laws or through statutory regulations to enter into a contractual agreement with the Nebraska Department of Economic Development for acceptance and use of HOME/HTF Program funds, and makes this application and these certifications with the full cognizance (and approval) of its governing body.

Signed _____
(Authorized Signer)

Printed Name _____

Title _____

Date_____

Subscribed in my presence and sworn to before me:

_____

_____
Notary Public (Not required if on letterhead)

EXHIBIT 17

System for Award Management Documentation

DESCRIPTION: The submission of the System for Award Management (SAM) documentation is required for all CDBG/HOME/HTF applicants and associated entities.

DOCUMENTATION REQUIRED FOR SUBMISSION INCLUDES:

1) Entity Registration
2) Exclusion Status

To view Entity Registration and Exclusion Status visit: https://sam.gov/content/entity-information

For applications that involve additional entities:

- For-Profit Entity: *Both the business and the business owner need to be reviewed within SAM. The business owner does not need to be registered within SAM; however, documentation must be provided that indicates that the business owner is not excluded from receiving federal funds. In addition, applications that involve a for-profit entity must provide documentation for the Non-Profit Development Organization (NDO) associated with the application. The NDO must be registered within SAM and demonstrate that they are not excluded from receiving federal funds.*
- Non-Profit Entity: *The non-profit organization must be registered within SAM and demonstrate that they are not excluded from receiving federal funds.*

EXHIBIT 105

VERIFICATION OF ZONING

(Applicable Local Jurisdiction Letterhead)

Nebraska Investment Finance Authority
1248 O Street, Suite 601
Lincoln, NE 68508-1402
Development Name:

Development Address/Site:

Development City:

Proposed Number of Units:

Housing Type:

The site for the above described -low income- housing tax credit development is zoned_____. The zone allows for residential development of (multifamily)/(singlefamily) housing. This zoning designation allows _____ units per acre.

The proposed low income tax credit development does/does not require a Conditional Use Permit/Variance/Density Bonus to be in compliance with local code.

If City Council or Board of Supervisors approvals are required prior to issuance of building permits, in addition to those listed above, please describe. Denote if the approvals are technical or discretionary in nature. State if those approvals can be obtained within 180 days of the LIHTC and AHTC Conditional Reservation.

Zoning Ordinance No. _____ allows the development of the affordable housing developments as described above. Attach a copy of the Ordinance to this letter.

Dated: _____

STATEMENT COMPLETED BY:

By _____

Printed Name _____

Title _____

EXHIBIT 108

INVESTOR INTEREST/COMMITMENT FORM

Development Name:

Name of Investor for federal LIHTC:
Address:

Contact Person:

Anticipated Amount of Annual LIHTC: Price per LIHTC:
Assumptions:

Other sources of funding:

Reserve Requirements (Operating, Rent-up, Replacement, etc.):

I certify the above ☐ commitment ☐ letter of interest (please check one)
is valid until (date):

Execution of this form confirms that we have reviewed Exhibit 111 and the development's proforma, financial statement, other financial projections and LIHTC assumptions meet or exceed the investor's underwriting guidelines.

_____ _____
Investor Signature Date of signature

_____
Printed Name of Investor

Accepted:

_____ _____
Applicant/Owner Representative Signature Date of signature

_____
Printed Name of Applicant/Owner

EXHIBIT 109
CONSTRUCTION/INTERIM FINANCING FORM

Development Name:

Name of Construction Lender:

Address:

Contact Person:

Construction Loan Amount:

Interest Rate:

Loan Term:

Name of Borrower:

Loan Fees:

Required Collateral:

I certify the above ☐ commitment ☐ letter of interest (please check one)

is valid until (date):

_____ _____

Lender Signature Date of signature

_____

Printed Name of Lender

Accepted:

_____ _____

Applicant/Owner Representative Signature Date of signature

_____

Printed Name of Applicant/Owner

EXHIBIT 110
PERMANENT FINANCING FORM

Development Name:

Name of Permanent Lender:

Address:

Contact Person:

Permanent Loan Amount:

Interest Rate:

Loan Term:

Name of Borrower:

Debt Service Coverage Ratio:

Amortization Period:

Loan Fees:

Required Collateral:

Required Reserves (Operating, Rent-up, Replacement, etc.):

I certify the above ☐ commitment ☐ letter of interest (please check one)

is valid until (date):

_____ _____

Lender Signature Date of signature

_____

Printed Name of Lender

Accepted:

_____ _____

Applicant/Owner Representative Signature Date of signature

_____

Printed Name of Applicant/Owner

EXHIBIT 111

DEVELOPMENT WORKSHEETS

Complete this Exhibit and attach as Exhibit 111 to the online funding application.

Complete the Development Worksheets, including the following tabs by opening the file below:

- Unit Information
- Income Averaging Worksheet (if applicable)
- AMI Worksheet
- Operating Expenses
- Development Cost Schedule
- Equity Gap
- Efficient Housing Production
- Proforma 20 Year
- Proforma 30 Year (if applicable)

Exhibit 111 can be found on the NIFA website.

Complete all yellow-shaded areas.

Exhibit 111

Project Name: **Project #:**

UNIT INFORMATION

(Complete the yellow-shaded areas)

Final 12/2024

# of bed-rooms per unit	# of units	Residential Finished Sq. Ft. per unit*	Total Sq. Ft.	# of baths per unit	Gross monthly rent per unit	Less tenant paid utility	Net monthly rent per unit	Total net monthly rent	AMI Rent & Income Target (complete if making the AIT election)
LIHTC/AHTC UNITS (Do not include HOME-Assisted Units)									
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
Sub-total	0		0	Sub-total				$ -	
HOME/HTF-ASSISTED UNITS (May also be designated LIHTC Units)									
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
Sub-total	0		0	Sub-total				$ -	
MARKET RATE UNITS ONLY									
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
			0		$ -	$ -	$ -	$ -	
Subtotal	0		0	Sub-total				$ -	
Total	**0**		**0**					**$ -**	

LIHTC/AHTC Units	$0
HOME/HTF-Assisted Units	$0
Market Rate Units	$0
Total Net Monthly Rent:	$0
Minus 7% Vacancy	$0
Adjusted Net Monthly Rent:	$0
Other Monthly Income	$0
List source of other income:	

New construction minimum requirements:

Single Room Occupancy = 275 square feet
Studio = 450 square feet
1-bedroom = 650 square feet
2-bedroom = 800 square feet
3-Bedroom = 1,000 square feet
4-Bedroom = 1,200 square feet
5-Bedroom = 1,500 square feet

*Residential finished square foot per unit does not include the following: garages, storage areas (as described in the Amenities Section of the application), unfinished basement, storm shelters, common area, or other areas that otherwise received points in the LIHTC application. If selecting to provide a storm shelter that also will serve as a bathroom or bedroom closet, the Architect must certify that such space qualifies as a storm shelter. If such space qualifies as a storm shelter the square footage can be included in the residential living square footage of the unit. If the square footage is already included in the residential square footage as a bathroom or bedroom closet, do not breakout the square footage below for storm shelter.

Square Footage Summary	
Total LIHTC Residential Living Space	0
Total Market Residential Living Space	0
Garage	
Storage Areas	
Unfinished Basement	
Total Square Footage of Buildings	0

Average Income - 2024 Income Limits

Project Name:

Project #:

Complete only if selecting the Average Income Election. See Section 10.3 of the QAP for additional information.

INPUT # OF INCOME DESIGNATED UNITS						% OF AMI	AVERAGE AMGI
Studio	1BR	2BR	3BR	4BR	Total		
-	-	-	-	-	-	20%	0.00%
-	-	-	-	-	-	30%	0.00%
-	-	-	-	-	-	40%	0.00%
-	-	-	-	-	-	50%	0.00%
-	-	-	-	-	-	60%	0.00%
-	-	-	-	-	-	70%	0.00%
-	-	-	-		-	80%	0.00%
-	-	-	-	-	-		#DIV/0!

Bond Test

40/60 Test	#DIV/0!
20/50 Test	#DIV/0!

Determination of Income and Rent

Select County

County: Jefferson County, NE

4 Person @ VLI (50%) 41,350

Income	20%	30%	40%	50%	60%	70%	80%	140%	
1 Person	11,580	17,370	23,160	28,950	34,740	40,530	46,320	81,060	0.70
2 Person	13,240	19,860	26,480	33,100	39,720	46,340	52,960	92,680	0.80
3 Person	14,900	22,350	29,800	37,250	44,700	52,150	59,600	104,300	0.90
4 Person	16,540	24,810	33,080	41,350	49,620	57,890	66,160	115,780	1.00
5 Person	17,880	26,820	35,760	44,700	53,640	62,580	71,520	125,160	1.08
6 Person	19,200	28,800	38,400	48,000	57,600	67,200	76,800	134,400	1.16
7 Person	20,520	30,780	41,040	51,300	61,560	71,820	82,080	143,640	1.24
8 Person	21,840	32,760	43,680	54,600	65,520	76,440	87,360	152,880	1.32

Rent	20%	30%	40%	50%	60%	70%	80%
Efficiency	289	434	579	723	868	1,013	1,158
1 Bedroom	310	465	620	775	930	1,085	1,241
2 Bedroom	372	558	745	931	1,117	1,303	1,490
3 Bedroom	430	645	860	1,075	1,290	1,505	1,721
4 Bedroom	480	720	960	1,200	1,440	1,680	1,920
5 Bedroom	529	794	1,059	1,323	1,588	1,853	2,118

%-of-AMI-served calculation

Project Name: **County:**

Bedroom size	No. of Unit	% of Total units	Current Gross Rent	60% Rent Limit	AMI % served	Weighted portion
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
		0.00%			0.0%	0.00%
Total	-	0 0.00%	-	-	-	-

Overall % of AMI served: **0.00%**

Please Note: The AMI worksheet performs simple calculations to assist with determining the overall AMI served. The resulting calculation should not be relied upon by the applicant for the actual underwriting of the project. NIFA performs their own underwriting.

0 Total LIHTC Units	Needed Units
10% at or below 40%	0.00
40% at or below 50%	0.00

Must round UP to the nearest whole number.

Possible Points	
10% at or below 40%	3 pts
40% at or below 50%	2 pts

Project Name 0 **Project #:** 0

ANNUAL OPERATING EXPENSE INFORMATION

(Complete the yellow-shaded areas)

General and/or Administrative Expenses:	
Advertising	
Legal	
Accounting/Auditing	
Security	
Management Fee	
Other (please list below):	
Sub-total	**$ -**
NIFA Annual LIHTC Compliance Fee	**$ -**
NIFA Annual AHTC Compliance Fee	**$ -**
Operating Expenses:	
Trash Removal	
Electricity	
Water/Sewer	
Gas	
Snow Removal	
Internet Service	
Office Supplies	
Salaries	
Other (please list below):	
Sub-total	**$ -**
Maintenance Expenses:	
Painting & Repairs	
Exterminating	
Grounds/Landscape	
Elevator	
Internet Maintenance Costs	
Other (please list below):	
Sub-total	**$ -**
Other Expenses:	
Insurance	
Real Estate Taxes (estimated value x mill levy rate)	
Annual Commercial Space Expenses	
Other (please list below):	
Sub-total	**$ -**

TOTAL ANNUAL EXPENSES:	**$ -**
Annual Replacement Reserves ($300 per unit per year for senior units if LIHTC only and $350 per unit per year for all units if HOME/HTF and/or LIHTC)	
TOTAL ANNUAL EXPENSES + RESERVES	$ -

NET ANNUAL CASH FLOW FROM OPERATIONS

Net Monthly Income	$ -
Annual Income	$ -
Less:	
Total Operating Expense	$ -
Replacement Reserves	$ -
Net Operating Income	$ -
Less:	
Annual Debt Service (from 20-year Proforma)	$ -
Net Annual Cash Flow	$ -

Project Name: 0 **Project #:** 0

DEVELOPMENT COST SCHEDULE

(Complete the yellow-shaded areas)

	Estimated Total Development Costs	4% LIHTC Eligible Basis	4% or 9% LIHTC New Constr./Rehab. Eligible Basis	Amortized or Expended (Non-eligible)	Allowable 24% Limit - Developer, Contractor, Gen. Req.
Land	$ -			$ -	
Existing Structures	$ -	$ -	$ -	$ -	
Demolition (new)	$ -			$ -	
Demolition (rehab)	$ -	$ -	$ -	$ -	$ -
Site Grading, Clearing, etc.	$ -	$ -	$ -	$ -	$ -
Off-site Improvements	$ -			$ -	
New Building Hard Costs	$ -	$ -	$ -	$ -	$ -
Rehabilitation Hard Costs	$ -	$ -	$ -	$ -	$ -
Accessory Building	$ -	$ -	$ -	$ -	$ -
Construction Contingency	$ -	$ -	$ -	$ -	$ -
Architect Fee - Design	$ -	$ -	$ -	$ -	$ -
Architect Fee - Supervision	$ -	$ -	$ -	$ -	$ -
Engineering Fees	$ -	$ -	$ -	$ -	$ -
Survey	$ -	$ -	$ -	$ -	$ -
Construction Insurance	$ -	$ -	$ -	$ -	$ -
Construction Loan Interest	$ -	$ -	$ -	$ -	$ -
Constr. Loan Origination Fee	$ -	$ -	$ -	$ -	$ -
Construction Period Taxes	$ -	$ -	$ -	$ -	$ -
Bridge Loan Expense*	$ -	$ -	$ -	$ -	$ -
Property Appraisal**	$ -	$ -	$ -	$ -	$ -
LIHTC Fees	$ -			$ -	
AHTC Fees	$ -			$ -	
Environmental Study/Review	$ -	$ -	$ -	$ -	$ -
Market Study	$ -	$ -	$ -	$ -	$ -
Real Estate Attorney	$ -	$ -	$ -	$ -	$ -
Real Estate Consultant	$ -	$ -	$ -	$ -	
LIHTC Consultant Fee	$ -	$ -	$ -	$ -	
Contractor Overhead	$ -	$ -	$ -	$ -	
Contractor Profit	$ -	$ -	$ -	$ -	
General Requirements	$ -	$ -	$ -	$ -	
Developer Overhead	$ -	$ -	$ -	$ -	
Developer Fee***	$ -	$ -	$ -	$ -	
Title & Recording - Perm. Fin.	$ -	$ -	$ -	$ -	$ -
Perm. Loan Origination Fee	$ -			$ -	
Cost Certification	$ -			$ -	
Lenders Counsel Fee	$ -			$ -	
Underwriter Fees	$ -			$ -	
Legal & Organizational	$ -			$ -	
Tax Opinion	$ -			$ -	
Rent-up Reserves	$ -			$ -	
Operating Reserves	$ -			$ -	
Other Reserves:	$ -			$ -	
Upfront LIHTC Compliance Fees	$ -			$ -	
Upfront AHTC Compliance Fees	$ -			$ -	
Upfront Average Income Fees	$ -				
Community Service Facility Space	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Other:	$ -	$ -	$ -	$ -	$ -
Total Residential Costs:	$ -	$ -	$ -	$ -	$ -
Total Commercial Space Costs	$ -				

*Bridge Loan Expense - eligible basis for construction period only.

**Appraisal - eligible only if done to evaluate feasibility of the project. If done as a lender requirement, the cost is not included in basis.

***ONLY FOR 9%: Developer fee cannot be increased after a conditional reservation has been received from NIFA.

DEVELOPMENT COST SCHEDULE CONT.

	Total Residential Costs	4% LIHTC Eligible Basis	4% or 9% LIHTC New Constr./Rehab. Eligible Basis	9% Leverage & Collaboration Scoring Metric
From Previous Page	$ -	$ -	$ -	$ -
Deduct from Basis:				
Grant Proceeds		$ -	$ -	$ -
Non-qualified, Non-recourse Financing		$ -	$ -	$ -
Non-qualified Portion of Higher Quality Units (IRC Section 42(d)(3))		$ -	$ -	$ -
Historic Tax Credits		$ -	$ -	$ -
Over Architect/Engineering Fee Limit		$ -	$ -	$ -
Over Developer/Contractor Fee Limit		$ -	$ -	$ -
Total Eligible Basis		$ -	$ -	$ -
Multiplied by the Applicable Fraction		100.0000%	100.0000%	100.0000%
Total Adjusted Eligible Basis		$ -	$ -	$ -
Add to Eligible Basis:				
Project Located in Qualified Census Tract (QCT) x 130% or Basis Boost Requested (up to 130%)			100%	115%
Total Qualified Basis		$ -	$ -	$ -
Multiplied by the Applicable Percentage		4.00%	9.00%	9.00%
Maximum Allowed LIHTC Request*		**$ -**	**$ -**	$ -
				#DIV/0!

Note: Developments located in a Qualified Census Tract may also add a portion of the adjusted basis of a community service facility targeted to serve tenants whose income is 60% or less or the Area Median Income (limited to 25% of the Development's eligible basis)

*Please note the calculations are for informational purposes only. Underwriting will be completed by NIFA staff during the final application review process. Results may vary based on data input errors, rounding, applicable fraction calculations, etc.

Developer/Contractor Fee Limit Calculation	
$ -	Eligible Basis Towards Fee
24%	Percent Limit
$ -	Maximum Allowed Fee
$ -	Total Fee
$ -	Adjustment to Basis

Developer Fee Limit on Acquisition Calculation	
$ -	Eligible Basis Towards Fee
5%	Percent Limit
$ -	Maximum Allowed Fee
$ -	Total Fee
$ -	Adjustment to Basis

Architect/Engineering Fee Limit Calculation	
$ -	Hard Construction Costs (in basis)
7%	Percent Limit
$ -	Maximum Allowed Fee
$ -	Total Fee
$ -	Adjustment to Basis

NIFA Fees		
LIHTC Fees (C26)	$	-
If applicable:		
AHTC Fees (C27)	$	1,500.00
Upfront LIHTC Compliance Fees (C48)	$	-
Upfront AHTC Compliance Fees (C49)	$	1,500.00
Upfront Average Income Fees (C50)	$	-

Project Name: 0 **Project #:** 0

Efficient Housing Production Measurements

Please note the calculations are for informational purposes only. Underwriting will be completed by NIFA staff during the final application review process. Results may vary based on data input errors, rounding, applicable fraction calculations, etc.

Development Summary		
Total development cost*	$	-
Applicable Fraction		100.0000%
Adjusted Eligible basis	$	-
Annual LIHTC Request	$	-
LIHTC Units		0
LIHTC Square Footage		0

*Total development cost - land - reserves - NIFA fees

Cost Per Unit	**#DIV/0!**

Cost Per Square Footage	**#DIV/0!**

LIHTC Per Occupant Calculation*								
*Calculated using	1.5	persons per bedroom						**Total**
Bedroom Size	0	1	2	3	4			
Number of Units								0
Total Bedrooms	0	0	0	0	0	0	0	0
LIHTC Occupants	0	0	0	0	0	0	0	0

LIHTC Per Occupant	**#DIV/0!**

Project Name: 0 **Project #:** 0

SOURCES & USES: EQUITY GAP INFORMATION

(Complete the yellow-shaded areas)

USES

Total Development Costs	$	-
Other Uses (please list below):		
	$	-
	$	-
Total Uses	$	-

SOURCES

Conventional Loan	$	-
Nebraska Affordable Housing Tax Credits	$	-
Tax Exempt Bond Financing	$	-
National Housing Trust Funds	$	-
HOME Funds	$	-
City HOME Funds	$	-
FHLBank - Affordable Housing Program	$	-
USDA - Rural Development	$	-
CDBG Funds	$	-
Tax Increment Financing	$	-
Historic Tax Credit Equity	$	-
Other Federal Loans	$	-
Local Municipality Loan	$	-
Deferred Developer Fee	$	-
Owner Equity	$	-
Other Sources (please list below):		
	$	-
	$	-
	$	-
	$	-
	$	-
	$	-
	$	-
	$	-
Total Sources	$	-

Equity Gap

Total Uses	$	-
Less Total Sources	$	-
Funding Shortfall	$	-
Divided by 10-year LIHTC Period		10
LIHTC Equity Required	$	-
Divided by Net Equity Factor	$	0.8500
(Current dollar yield of net syndication proceeds per dollar of LIHTC)		
Annual LIHTC Required	**$**	**-**
If Applicable, Volume Cap Requested	**$**	**-**

Project Name: 0 **Project #:** 0

LEVERAGE AND COLLABORATION (Must be committed)

List eligible resouces that have been committed to the development below. Signed, firm commitments from local government, private partners, non-profit and charitable organizations, excluding federal and state syndicator/investor equity, will be calculated in relation to total development costs. Documentation of these firm commitments/supporting documentation must be provided as Exhibit 212 in order to receive points for Leverage and Collaboration.

Tax Increment Financing	$ -
City HOME Funds	$ -
City CDBG Funds	$ -
LB840	$ -
Federal Home Loan Bank	$ -
USDA - Rural Development	$ -
Donated Land (must provide 3rd party appraisal)	$ -
Deferred Developer Fee	$ -
Managing Member Loan	$ -
Owner Equity	$ -
Other Commitments (please list below):	
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
Total Leverage and Collaboration Commitments	$ -
Total Development Costs	$ -
Leverage and Collaboration Percentage	**#DIV/0!**

Percent	Points
< 2.5%	0
2.5-4.99%	0.5
5-7.49%	1
7.5-9.99%	1.5
10-12.49%	2
12.5-14.99%	2.5
15-17.49%	3
17.5-19.99%	3.5
20% and above	4

Project Name: 0

Project #: 0

PRO FORMA

(Complete the yellow-shaded areas)

	Revenue Escalation	*2%*	Per Month	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Gross Rents			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Vacancy		7%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Income			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Income			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Expense Escalation	*3%*	Per Month	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
General and\or Administrative Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NIFA Annual LIHTC Compliance Fee *(no escalation)*			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NIFA Annual AHTC Compliance Fee *(no escalation)*			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-										
Operating Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Maintenance Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Replacement Reserves			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Annual Amount per unit		#DIV/0!																						
Annual Escalation of Reserves		0%																						
Net Operating Income (NOI)			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Debt Information	Amount	Rate	Term	Monthly Debt Service																			
Conventional Loan	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
HOME Funds	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Second Mortgage	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other (please list below):																							
	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Debt Service					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Cash Flow					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Debt Service Coverage Ratio					#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

If applying for HOME or HTF please complete the Cost Allocation Tool prior to completing the full Exhibit 111.

The worksheets can be uploaded as Exhibit 18 in the Required Exhibits.

Please use the following link to access the Cost Allocation Tool: https://cms.proteus.co/_resources/dyn/files/76868627z1a2bad1f/_fn/HOME%20HTF-Cost-Allocation-Tool%20May%202020.xlsx

Project Name: 0

Project #: 0

PRO FORMA

(Complete the yellow-shaded areas)

	Revenue Escalation	2%	Per Month	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Gross Rents			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Vacancy		7%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Income			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Income			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Expense Escalation	3%	Per Month	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
General and\or Administrative Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NIFA Annual LIHTC Compliance Fee *(no escalation)*			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NIFA Annual AHTC Compliance Fee *(no escalation)*			$ -	$ -	$ -	$ -	$ -	$ -	$ -	-																								
Operating Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Maintenance Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Operating Expenses			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Replacement Reserves			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Annual Amount per unit		#DIV/0!																															
Annual Escalation of Reserves		0%																															
Net Operating Income (NOI)			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Debt Information	Amount	Rate	Term	Monthly Debt Service																														
Conventional Loan	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
HOME Funds	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
HTF Funds	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Second Mortgage	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other (please list below):																																		
	$ -	6.00%	30		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Debt Service					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Cash Flow					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Debt Service Coverage Ratio					#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

EXHIBIT 112

INFORMATION REQUIRED TO BE INCLUDED IN THE MARKET STUDY

The market study must be conducted by an independent, third-party market evaluation professional whose credentials are acceptable to NIFA. The market study must be conducted at the Owner's expense. **The market study must be current (dated no earlier than one year prior to submission of the Application).** The market study shall include the following:

1. A statement of the competence of the market study provider, detailing education and experience of primary author and including a statement of non-interest.

2. Signature of preparer(s) and date the study was completed.

3. Description of the proposed site and neighborhood, including physical attributes of site, surrounding land uses, and proximity to community amenities or neighborhood features including shopping, healthcare, schools, and transportation.

4. A map and photos of the subject site and surroundings showing the location of community services.

5. A description of the proposed development, detailing proposed unit mix (number of bedrooms, bathrooms, square footage, proposed rents, AMI level, utility allowances, and any utilities included in rent), proposed unit features and community amenities, and target population including age restrictions and/or special needs populations.

6. Demographic analysis of the number of eligible households in the market area that are part of the target market, income eligible, and can afford the proposed rent.

7. Analysis of household sizes and types in the market area, including households by tenure, income, and persons per household.

8. A description of rent levels and occupancy rates in existing comparable developments in the market area, segmented by property type and with rents adjusted to account for utility differences and concessions or other incentives. Such description should include all existing LIHTC developments in the primary market area and any planned additions to the rental housing stock, including any recently approved LIHTC developments.

9. Review of population characteristics and projected trends.

10. Review of employment and economic development characteristics, including a list of major employers and labor force employment and unemployment trends over the past 5-10 years.

11. Geographic definition and analysis of market area, including a description of methodology used to define market area and map of market area including proposed site.

12. Analysis of operating expenses of comparable properties in the market area.

13. Expected market absorption of proposed development, including capture/penetration rate analysis of target populations. If applying for HOME/HTF, the market study must clearly state and support the absorption of units within 18 months of completion of the development.

14. A description of the effect on the market area, including the impact on LIHTC and other existing affordable rental housing.

15. Indicate whether or not the proposed development meets the identified housing needs of the community's overall housing plan.

16. A written narrative on the assumptions and methods used in the market study, including data sources.

EXHIBIT 114

CAPITAL NEEDS ASSESSMENT ("CNA") REQUIRED INFORMATION

(Rehabilitation and Adaptive Reuse Developments Only)

The CNA must include a signed statement from a licensed professional architect or engineer that performed the CNA that (a) the CNA meets the requirements of this *Exhibit 114*, (b) the information included is accurate and (c) the CNA can be relied upon by NIFA to present a true assessment of the proposed rehabilitation budget and immediate repairs required at the property. NIFA may determine any CNA to be unsatisfactory and/or may require additional information at the sole expense of the Applicant.

1. The CNA shall examine and analyze the following building components:

    - All infrastructure including, but not limited to site, topography, drainage, pavement, curbing, sidewalks, parking, landscaping, amenities, water, storm drainage, gas and electric utilities;
    - Structural systems, both substructure (i.e., footings and foundations) and superstructure, including exterior walls and balconies, exterior doors and windows, roofing system and drainage;
    - Interiors, including unit and common area finishes (carpeting, vinyl tile, plaster walls, paint condition, etc.), unit kitchen finishes, cabinets, and appliances, unit bathroom finishes and fixtures and common area lobbies and corridors;
    - Mechanical systems, including plumbing and domestic hot water, HVAC, electrical, lighting fixtures, and fire protection;
    - Elevators;
    - Trash removal systems;
    - Clubhouse (if applicable);
    - Storage areas (if applicable); and
    - Parking structures (if applicable).

2. The CNA shall address the following for the building(s) prior to the proposed rehabilitation:

    - Critical Repair Items: All health and safety deficiencies, or violations of housing quality standards, requiring immediate remediation. If the Development has tenants, these repairs are to be made a first priority.

    - Two Year Physical Needs: Repairs, replacements and significant deferred and other maintenance items that need to be addressed within 24 months of the date of the CNA. Include any necessary redesign of the Development and market amenities needed to restore the property to the standard outlined in the application. These repairs are to be included in the Development budget and funded by construction period sources of funds.

    - Long T erm Physical Needs: Repairs and replacements beyond the first two (2) years that are required to maintain the Development's physical integrity over the next twenty (20) years, such as major structural systems that will need replacement during the period. These repairs are to be funded from the reserves for replacement account.

    - Analysis of Reserves for Replacement: An estimate of the initial and monthly deposit to the reserves for replacement account needed to fund long term physical needs, accounting for inflation, the existing reserves for replacement balance and the expected useful life of major

building systems. This analysis should not include the cost of the critical repair items, the two (2) year physical needs or any work items that would be treated as operating expenses.

3. The professional preparing the CNA must:

   (a) Be a licensed architect or mechanical/structural engineer.

   (b) Conduct site inspections of all occupied and vacant units.

   (c) Identify any physical deficiencies as a result of (i) visual survey, (ii) review of pertinent documentation and (iii) interviews with the property owner, management staff, tenants, community groups and government officials.

   (d) Identify physical deficiencies, including critical repair items, two (2) year physical needs and long term physical needs. These should include repair items that represent an immediate threat to health and safety and all other significant defects, deficiencies, items of deferred maintenance and material building code violations that would limit the expected useful life of major components or systems.

   (e) Explain how the development will meet the requirements for accessibility to persons with disabilities. Identify the physical obstacles and describe methods to make the development more accessible and list needed repair items in the rehabilitation plan.

   (f) Prepare a rehabilitation plan, addressing separately all two (2) year and long term physical needs.

   (g) Prepare a replacement reserve schedule, including an estimate of the initial and annual deposits, accounting for inflation and based on a 20-year term.

   (h) Determine the cost/benefit of each significant work item in the rehabilitation plan (items greater than $5,000) that represents an improvement or upgrade that will result in reduced operating expenses (e.g., individual utility metering, extra insulation, thermo pane windows, setback thermostats). Compare the cost of the time with the long term impact on rent and expenses, taking into account the remaining useful life of building systems.

EXHIBIT 115

TEN YEAR RULE

(Form of Legal Opinion)

[DATE]

Nebraska Investment Finance Authority
1248 O Street, Suite 601
Lincoln, NE 68508

Re: [Development NAME]

Dear Ladies and Gentlemen:

We are providing this opinion in connection with the application by [NAME] for low income housing tax credits for the property known as [PROPERTY NAME] (the "Property").[1] Specifically, this opinion addresses whether the "acquisition credit" under Section 42(b)(1)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), will be available with respect to the purchase of the Property. We understand that the [NAME OF OWNER] (the "Current Owner") acquired the Property on [DATE] from [NAME] (the "Prior Owner") and intends to sell the Property to a newly formed limited partnership/limited liability company (the "Tax Credit Partnership").

Factual Information

In providing this opinion, we are relying upon the factual information set forth in the Seller's Certificate, attached as Exhibit B, dated [DATE] from the Current Owner (the "Seller's Certificate").

In preparing this opinion, we have reviewed copies of the Recorded Deed dated [DATE] under which the Prior Owner conveyed title to the Property to the Current Owner.

In addition, in providing this opinion we have made, and the opinions set forth below are based upon, the following assumptions:

1. Neither the Tax Credit Partnership nor the tax credit investor in the Tax Credit Partnership will be related directly or indirectly to the Current Owner in any fashion.

2. Neither the Tax Credit Partnership, the tax credit investor in the Tax Credit Partnership nor any affiliate of the Current Owner will have ever owned an interest in the Property except as described in this opinion.

Finally, we have reviewed such other documents and materials as we believe appropriate.

[1] The legal description of the Property is set out on Exhibit A.

Opinion

Section 42(b)(1)(B) of the Code allows a tax credit for the acquisition of an existing building (the "Acquisition Credit") if the requirements of Code Section 42(d)(2)(B) are satisfied. These requirements are as follows: (i) the building was acquired by "purchase" (as defined in Code Section 179(d)(2)), (ii) there is a period of at least ten (10) years between the date of its acquisition by the taxpayer or the building meets the requirements under Section 42(d)(6)(A) of the Code, (iii) the building was not previously placed in service by the taxpayer or by any person who was a related person to the taxpayer as of the time previously placed in service, and (iv) the taxpayer's rehabilitation expenditures are sufficient in the amount to qualify for treatment under Section 42(e) of the Code as a separate new building. Section 42(d)(6) of the Code provides an exception to the Ten Year Rule (the "Federally Financed Exception") for properties that are substantially financed, operated or assisted under Section 8 of the U.S. Housing Act of 1937, Sections 221(d)(3), (d)(4) or 236 of the National Housing Act, Section 515 of the Housing Act of 1949 or any other housing program administered by HUD or the Rural Housing Service of the Department of Agriculture or any similar state housing program. [The Project is expected to satisfy the Federally Financed Exception.]

Code Section 42(d)(2)(D)(ii) provides that in order for a building to have been "acquired by purchase," the property must not have been acquired from a seller whose relationship to the buyer of the property will result in the disallowance of losses under Section 267 or 707(b) of the Code. In addition, the property must not have been acquired by one component member of a controlled group from another component member of the same controlled group and the basis of the property in the hands of the buyer must not be determined by reference to the adjusted basis of the property in the hands of the seller (Code Section 42(d)(2)(D)(ii) and 42(d)(2)(B)(iii)). Furthermore, the property cannot have been acquired from a decedent by a person whose basis in the building is determined by reference to Section 1014(a) of the Code.

In addition to the building purchase requirement, Section 42(d)(2)(B)(iii) of the Code provides that a building eligible for the Acquisition Credit cannot have been "previously placed in service by the taxpayer or by any person who is a related person with respect to the taxpayer as of the time previously placed in service." Section 42(d)(2)(D)(ii)) of the Code provides that for purposes of applying this test, "a person (hereinafter in this subclause referred to as the "related person") is related to any person if the related person bears a relationship to such persons specified in Code Section 267(b) or 707(b)(1), or the related person and such person are engaged in trades or businesses under common control (within the meaning of subsections (a) and (b) of Code Section 52).

The definition of a related person under Code Section 267(b) includes an individual and a corporation more than 50% in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual, and a corporation and a partnership if the same person owns more than 50% in value of the outstanding stock of the corporation and more than 50% of the capital interest, or the profits interest, in the partnership. In applying these related party rules, Code Section 267(c) provides that in determining the ownership of stock, stock owned directly or indirectly by or for a corporation, partnership, estate, or trust shall be considered as being owned proportionately by or for its shareholders, partners, or beneficiaries and that an individual shall be considered as owning the stock owned, directly or indirectly, by or for his family. Section 707(b) of the Code relates to certain sales or exchanges of property with respect to controlled partnerships and defines the related party relationship as "(A) a partnership and a person owning, directly or indirectly, more than 50% of the capital interest, or the profits interest, in such partnership, or (B) two partnerships in which the same persons own, directly or indirectly, more than 50% of the capital interests or profits interests."

The Project was **[will be]** acquired by the Tax Credit Partnership by purchase on **[DATE]**, from the Current Owner, an **[STATE] [ENTITY]**, for **[$AMOUNT]** pursuant to a Purchase and Sale Agreement by and between the Current Owner and the Tax Credit Partnership, a **[STATE] [ENTITY]**, dated as of **[DATE]**. As evidenced by the Partnership Certification dated **[DATE]** (the "**Partnership Certification**"), and the Seller's Certification as to Ten-Year Ownership dated **[DATE]** (the "**Seller's Certification**"), the Current Owner and the **[General Partner]** have represented that the Current Owner is not a related party to the [General Partner]. The Current Owner also has represented that during the ten (10) -year period prior to **[DATE]**, the Current Owner has owned and held fee simple title to the Project.

[The Project is expected to satisfy the Federally Financed Exception.] [Based on the Seller Certification, the Current Owner has held the Project for at least ten years.] In addition, the Project has been acquired by purchase and the rehabilitation expenditures are projected to satisfy the requirements of Section 42(e) of the Code. Based upon the foregoing, and subject to the limitations and qualifications set forth in this opinion, in our opinion the purchase of the Property by the Tax Credit Partnership in the manner described above should satisfy the requirements for the Acquisition Credit with respect to the allocable portion of the purchase price paid for the buildings located on the Property.

This opinion is based upon the existing provisions of the Code, applicable Treasury Regulations, and judicial and administrative interpretations of those authorities. Treasury Regulations have not been issued under, and there is little or no other authority interpreting, many of the provisions of the Code governing issues addressed in this opinion. Our opinion represents our legal judgment concerning the application of the pertinent provisions of federal income tax law to the facts relating to the Property, and is not binding on the Internal Revenue Service or the courts. Changes in the facts or the applicable law could cause our conclusions to no longer apply.

We are providing this opinion for submission to the Nebraska Investment Financing Authority ("NIFA") in connection with an application for low-income housing tax credits for the building(s) located on the Property. NIFA may rely on this opinion for that purpose, but no other person may rely on this opinion for any purpose without our consent.

Sincerely,

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT 116

AHTC INVESTOR INTEREST/COMMITMENT FORM

Development Name:

Name of Investor for Nebraska AHTC:

Address:

Contact Person:

Anticipated Amount of Annual AHTC:

Price per AHTC:

Assumptions:

Other sources of funding:

Reserve Requirements (Operating, Rent-up, Replacement, etc.):

I certify the above ☐ commitment ☐ letter of interest (please check one)

is valid until (date):

Execution of this form confirms that the development's proforma, financial statement, other financial projects, and LIHTC and AHTC assumptions meet or exceed the investor's underwriting guidelines.

_____ _____

Investor Signature Date of signature

_____

Printed Name of Investor

Accepted:

_____ _____

Applicant/Owner Representative Signature Date of signature

_____

Printed Name of Applicant/Owner

EXHIBIT 205

HOUSING AUTHORITY REFERRAL COMMITMENT

In connection with _____'s (the "Applicant") application for an allocation of low income housing tax credits, the Applicant hereby agrees upon the conditions that the Applicant receives an allocation of low- income- housing tax credits ("LIHTCs") from the Nebraska Investment Finance Authority, and the development is constructed, as follows:

If the Local Housing Authority (the "Authority") in the jurisdiction in which the Applicant's development is located maintains a public housing waiting list, the Applicant agrees:

1. To notify the Authority when target units, designated in the Applicant's application for LIHTCs, become available for rent. Such notice shall be given by mail, e-mail or other immediate method and confirmed in writing to the Authority. The notice shall include information describing the location, size, type and rent for the unit.
2. For a period of seven (7) days from the time notice is received by the Authority, the Applicant shall receive and process applications for the unit from persons on the public housing waiting list of the Authority who submit an application to the Applicant and shall not advertise or seek renters from other sources during such period. The Applicant, however, shall be under no obligation to consider a rental application from other than a low income tenant under the provisions of the LIHTC program and Section 42 of the Internal Revenue Code.
3. It is expressly understood:
   (a) That the Applicant shall have the final authority to accept tenants into the development pursuant to the fair housing laws applicable to the development and the rules and regulations applied to all tenants; and
   (b) That the Applicant is not required to lease units to unqualified tenants pursuant to the rules applicable to the development and under the provisions of Section 42 of the Internal Revenue Code.
4. The Applicant acknowledges that this commitment shall be recorded as part of the restrictive covenants and Land Use Restriction Agreement ("LURA") binding the Applicant, and its successors in ownership, to perform under this commitment during the effective period of the LURA.

Printed Name of Applicant: _____ Title: _____ Date:_____

Signature of Applicant: _____

EXHIBIT 206

TRACK RECORD OF APPLICANT, OWNER AND/OR CONSULTANT

The track record of applicant, owner and/or consultant can be found on the NIFA website under the heading 2026/2027/2028 Qualified Allocation Plan as Exhibit 206.

Exhibit 206

TRACK RECORD of APPLICANT, OWNER, AND/OR CONSULTANT

List all LIHTC developments, detailing the Allocation Agency's identification number, name, city and state, number of units, date placed in service and role in development (pick one from the drop down box).

Project #	Name of Development	PIS Date	Role

EXHIBIT 207

TRACK RECORD OF PROPERTY MANAGEMENT COMPANY

The track record of property management company can be found on the NIFA website under the heading 2026/2027/2028 Qualified Allocation Plan as Exhibit 207.

Exhibit 207

TRACK RECORD OF MANAGEMENT COMPANY/AGENT

List all current LIHTC and HOME developments that the management company/agent is managing in the State of Nebraska. Management company should complete this form, listing Allocation Agency's identification number and name of development.

Project #		Name of Development

EXHIBIT 208

HOUSING CREDIT CERTIFIED PROFESSIONAL (HCCP)

Example from: https://www.nahb.org/nahb-community/nahb-directories/professionals-with-home-building-designations-directory#sort=%40lastname%20ascending

View Profile

Name
Pamela Skinner

Address
1230 "O" Street, Suite 200
Lincoln, NE 68508

Email:
pamela.skinner@nifa.org

Designation
HCCP - 2024

Company:
Nebraska Investment Finance Authority

Phone:
4024343922

Fax:
4024343921

Pamela Skinner

LIHTC Assistant Allocation Manager at **Nebraska Investment Finance Authority**

Address: 1230 "O" Street Suite 200 Lincoln, NE 68508 | **Email:** pamela.skinner@nifa.org | **Call:** 4024343922 | **Fax:** 4024343921

EXHIBIT 211

Supportive Services

All supportive services are at no cost to the tenant and are to be paid for by the owner. Below is the list of supportive services in which points were awarded in the application, a description of the supportive service, along with the compliance documentation requirements. *In addition, to the requirements listed below, a supportive service agreement should be provided for each supportive service selected for the development*.

Developments may provide services at a central location if transportation is provided at no cost to the tenant and the transportation plan is detailed in the supportive service agreement.

Note: Any revision will be pursuant to a 30-day notice posted on the NIFA website.

Supportive Service	Description	Compliance Documentation
Health		
For senior and special needs developments ONLY: On-going Medical Alert/Emergency Response System	MUST have active service for all units and be selected in conjunction with equipping the units under the amenities section.	Provide a copy of paid receipts.
Weekly Exercise Classes	Must be provided weekly and service agreement should include a description of the classes.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Monthly Foot Care Clinics	Must be provided monthly and service agreement should include what will be offered at the clinic.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Monthly Onsite Mental Health Services	Must be provided monthly and service agreement should include what will be offered.	Provide marketing materials given to tenants, and confirmation of number of tenants utilizing the service annually.
Quarterly Onsite Medical, Dental, Or Vision Testing	Must be provided quarterly and service agreement should include what will be offered.	Provide marketing materials given to tenants and confirmation of number of tenants utilizing the service annually.
Quarterly Onsite Therapy Animal Visits	Must be provided quarterly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.

Finance		
Tenant Down Payment Savings Plan (CROWN developments not eligible)	The owner must set-aside at least $25 a month per unit to be used by the resident towards the purchase of a residential property or debt pay down (landlord pays directly to debtor) resulting in the resident qualifying for a loan. If the resident vacates the property and does not choose to purchase a home the balance in the Tenant Down Payment Savings Plan for that resident is divided amongst the current residents' Tenant Down Payment Savings Plans.	Provide copies of end of year bank statements detailing the activity throughout the year, in addition to an internal ledger that shows the balance for each household.
Tenant Savings Plan (CROWN developments not eligible)	The owner must set-aside at least $10 a month per unit into a separate bank account. The service agreement must state the terms of the plan; in addition to the eligible expenses the tenant can use the funds for.	Provide copies of end of year bank statements detailing the activity throughout the year, in addition to an internal ledger that shows the balance for each household.
Esusu – monthly rent reporting service (esusurent.com)	Must subscribe to the service and maintain an annual service agreement.	Provide documentation of tenant acknowledging acceptance or declining Esusu service. Provide copies of paid receipts. Provide an annual number of enrolled participants.
Owner Paid Renter's Insurance for Tenant (yearly)	Must describe the terms in the service agreement.	Provide documentation of tenant acknowledging acceptance or declining renter's insurance. Provide copies of paid receipts.
Education, Counseling or Training		
Weekly Tutoring Services for Students	Must be provided weekly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.

Weekly After-School Enrichment Program	Must be provided weekly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Monthly Onsite Job Training	Must be provided monthly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Monthly Nutrition Education Classes	Must be provided monthly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Quarterly Financial Management Classes	Must be provided quarterly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Quarterly Parenting Classes	Must be provided quarterly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Quarterly State and Federal Benefits Counseling	Must be provided quarterly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Quarterly Financial Literacy Classes for Youth	Must be provided quarterly and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Annual Tax Preparation and assistance with e-filing	Must be provided annually during tax season and service agreement should include what will be offered.	Provide marketing materials given to tenants and paid receipts, if applicable and provide number of participants annually.
Annual RentWise Education	Must be provided by a certified instructor. A copy of the certificate of the person authorized to present the RentWise Education that is dated within three (3) years. If a certificate is older than three (3) years, then a written confirmation from Nebraska Housing Developers	Provide a copy of the certificate of the person authorized to present the RentWise Education that is dated within three (3) years, marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.

	Association must be submitted.	
Community and Care		
Onsite Food/Household Supplies Pantry	Must describe the terms in the service agreement. Must be ongoing and service agreement should include what will be offered.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
On-Going Recycling Services	Must be provided to each household.	Provide copies of paid receipts.
Resource and service referrals coordinated through Nebraska.findhelp.com	Must be provided to tenants throughout the year.	Provide report for referrals made throughout the year.
Licensed Childcare with Enrollment Fee for each child paid for by the development	Must describe the terms in the service agreement.	Provide marketing materials given to tenants and paid receipts.
Monthly Onsite Congregate Meals provided by Owner	Must be provided monthly and service agreement should include what will be offered, must be a meal.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Monthly Onsite, Organized Tenant Activities	Organized tenant activities that could include movie nights, potlucks, ice cream socials, etc.	Provide marketing materials given to tenants, tenant sign-in sheets and paid receipts, if applicable.
Semi-Annual Clean-Up Events	Must describe what will be provided at the clean-up event in the service agreement.	Provide marketing materials given to tenants and paid receipts.
Annual Transportation	At least 12 round trips per year, per household.	Provide documentation of tenant acknowledging acceptance or declining transportation. Provide paid receipts.
Annual Deep Cleaning of the Unit	Must describe the cleaning that will be provided in the service agreement.	Provide documentation of tenant acknowledging acceptance or declining the annual cleaning. Provide paid receipts, if applicable.
Other Services Offered at Least Annually	The “other” supportive service cannot be listed under any other exhibit and receive dual points in two	Documentation required will be reviewed on a case-by-

	categories. This will be subject to NIFA's approval.	case basis depending on the services being offered.

Exhibit 213

Proximity to Services (Non-Metro Only)

One half of a point (0.5) is available in each category listed below.

1. Grocery, Shopping, and Pharmacies – must be located within 3 miles of the proposed location
2. Hospitals, Medical Clinics and Urgent Care—must be located within 3 miles of the proposed location
3. Schools, Daycare, Senior Center, and Community Center –must be located within 3 miles of the proposed location
4. Public Park and Library—must be located within .5 miles of the proposed location

To be eligible for points in these categories submit a Google or comparable map detailing the proposed development's address and the proximity to services indicated in application. In addition to the map, provide a list of the service(s) and the distance to each service from the proposed property location. The services must in accessible via existing roads and in operation at the time of the final application submittal. Please include a statement indicating that the applicant has verified that the services chosen are open and in operation dated within no more than two (2) weeks of the final application submittal.

EXHIBIT 218

DHHS-DBH REFERRAL COMMITMENT

In connection with _____'s (the "Applicant") application for an allocation of low income housing tax credits, the Applicant hereby agrees upon the conditions that the Applicant receives an allocation of low- income- housing tax credits ("LIHTCs") from the Nebraska Investment Finance Authority, and the development is constructed, as follows:

If the Department of Health and Human Services-Division of Behavioral Health Regional Behavioral Health Authority (the "Region") in which the Applicant's development is located has a housing waiting list, the Applicant agrees:

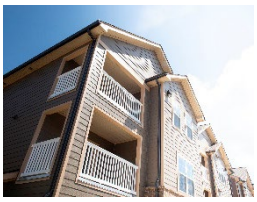
1. To notify the Region when target units, designated in the Applicant's application for LIHTCs, become available for rent. Such notice shall be given by mail, e-mail or other immediate method and confirmed in writing to the Region. The notice shall include information describing the location, size, type and rent for the unit.
2. For a period of seven (7) days from the time notice is received by the Region, the Applicant shall receive and process applications for the unit from persons on the consumer housing search list of the Region who submit an application to the Applicant and shall not advertise or seek renters from other sources during such period. The Applicant, however, shall be under no obligation to consider a rental application from other than a low income tenant under the provisions of the LIHTC program and Section 42 of the Internal Revenue Code.
3. It is expressly understood:
   (a) That the Applicant shall have the final authority to accept tenants into the development pursuant to the fair housing laws applicable to the development and the rules and regulations applied to all tenants; and
   (b) That the Applicant is not required to lease units to unqualified tenants pursuant to the rules applicable to the development and under the provisions of Section 42 of the Internal Revenue Code.
4. The Applicant acknowledges that this commitment shall be recorded as part of the restrictive covenants and Land Use Restriction Agreement ("LURA") binding the Applicant, and its successors in ownership, to perform under this commitment during the effective period of the LURA.

Printed Name of Applicant: _____ Title: _____ Date:_____

Signature of Applicant: _____

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026

Carryover Allocation Procedures Manual

We make The Good Life *better.*

2026 CARRYOVER ALLOCATION AND 10% TEST PROCEDURES MANUAL

The Nebraska Investment Finance Authority ("NIFA") Low Income Housing Tax Credit ("LIHTC") Carryover Allocation and 10% Test Procedures Manual (this "Manual"), sets forth the criteria and documentation required for requesting a Carryover Allocation and the submission of documents with respect to the 10% Test. All portions of this Manual must be adhered to when requesting a Carryover Allocation and submission of the 10% Test documentation to NIFA.

SECTION 1.1 QUALIFYING FOR A CARRYOVER ALLOCATION

For developments that will not be placed into service in the year in which a Conditional Reservation is issued, NIFA will grant a Carryover Allocation. To receive a Carryover Allocation, the Owner ("Owner") must (a) submit a copy of all documentation detailed in Section 1.2(b) of this Manual to NIFA (the "Carryover Allocation Documentation") by November 2, 2026 and (b) provide evidence to NIFA that the Owner has incurred 10% or more of the reasonably expected basis (including land) in the development ("10% Test Certification") within one year from the date of the Carryover Allocation and by no later than June 30, 2027.

SECTION 1.2 REQUIREMENTS FOR SUBMITTING CARRYOVER ALLOCATION REQUEST AND SUBMISSION OF THE 10% CERTIFICATION

(a) All Owners receiving a Conditional Reservation for a development must submit the Carryover Allocation Documentation to NIFA by November 2, 2026 and the 10% Test Certification (items 1.2(b)(3) and 1.2(c) noted below) within one year from the date of the Carryover Allocation and by no later than June 30, 2027.

NOTE: A Late Fee of 1% of the LIHTC amount will be assessed for any Owner that fails to submit its Carryover Allocation Documentation and/or 10% Test Certification by the specified deadlines.

(b) NIFA will grant a Carryover Allocation upon receipt and review of the following completed and executed, as required, Carryover Allocation Documentation meeting the requirements of this Manual, executed by the Owner and notarized by a Notary Public:

(1) Carryover Allocation Agreement, in the form set forth in Exhibit A or Exhibit C (Additional Year of Credits Carryover Allocation Agreement), executed by the Owner and notarized by a Notary;

(2) LIHTC Calculation Worksheet, Attachment I of the Carryover Allocation Agreement;

(3) Executed and filed (with the Secretary of State) organizational documents of the Owner;

(4) Letter from the IRS evidencing the Owner's federal Employer Identification Number (EIN);

(5) Certificate of Good Standing for the Owner (dated within 30 days of submission of Carryover Allocation Documentation);

(6) Executed IRS Form 8821 (Tax Information Authorization Form) for the sharing of information between NIFA and the IRS. Each Owner of a development will be required to execute a new Form 8821 every 3 years. Form 8821 must be from the Owner to NIFA and list the following on the respective line items:

3(a): Income

3(b): (i) Partnership or LLC – Form 1065; (ii) Individual – Form 1040; or (iii) Corporation – Form 1120

3(c): Current year and next two years

3(d): Any related federal income tax information pertaining to LIHTC, including audit findings and assessments;

(7) Updated development cost schedule from Exhibit 111 (firm bids at minimum, contracts preferred);

(8) Any additional information requested by NIFA; and

(9) If applicable, firm commitment for Department of Economic Development HOME Funds or USDA-RD.

When all conditions and requirements of this section have been deemed satisfied by NIFA, NIFA will execute the Carryover Allocation Agreement and return one copy to the Owner.

(c) The 10% Test Certification in the form of Exhibit B must be completed by an independent third party certified public accountant or qualified tax attorney and submitted by the required deadline as specified above. The 10% Test Certification must demonstrate that 10% or more of the reasonably expected basis in the development has been incurred by the Owner by the submission date. **If the developer fee is included in the 10% Test, it must be earned and reasonable, may not be greater than 20% of the total developer fee and may not include any deferred portion of the fee.** If the cost of the acquisition of the land is included in the 10% Test, the Owner must submit a copy of the recorded warranty deed reflecting the Owner as the grantee and a copy of the settlement statement.

Items to submit with the 10% Test Certification which must be acceptable to NIFA:

1. 10% Test Worksheet Certification, Attachment II of the Carryover Allocation Agreement;

2. Copy of the Recorded Warranty Deed in the name of the Owner or long term ground lease to the Owner;

3. Settlement Statement for purchase of the land and appraisal (if purchased from an interested party);

4. Current Certificate of Good Standing for the Owner (dated within 30 days of submission of 10% Test Certification);

5. Certification from the Nebraska Department of Environment and Energy that the plans and specifications meet the state energy conservation code; and

6. Independent Auditor's Report for Applying Agreed Upon Procedures

(d) Upon review of the Carryover Allocation Documentation submitted and/or the 10% Test Certification, NIFA will notify the Owner of any discrepancies in the submitted documentation and may request additional information to complete its review for the Carryover Allocation request. The Owner will be given a deadline in which to correct any discrepancies and/or submit additional information. Failure to correct any discrepancies or provide additional information within the specified deadline may result in the revocation of the Conditional Reservation.

EXHIBIT A

CARRYOVER ALLOCATION AGREEMENT

2026 CARRYOVER ALLOCATION AGREEMENT

Project -based Allocation ☐ Building -based Allocation ☐

THIS AGREEMENT ("Agreement"), is by and between _____ (the "Owner") and the Nebraska Investment Finance Authority, a body politic and corporation not a state agency but an independent instrumentality exercising essential public functions organized and existing under the laws of the State of Nebraska ("NIFA").

WITNESSETH:

WHEREAS, the Owner is the owner of:

Development Name:_____ (the "Development") NIFA LIHTC #:_____

Development Address:_____; and

WHEREAS, the Owner has applied to NIFA for a carryover allocation of low--income housing tax credits income housing tax credits ("LIHTC") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and in connection therewith has represented that (i) each building in the Development is or will be a qualified building as defined in Section 42(h)(1)(E)(ii) of the Code and each such building will be placed in service no later than December 31, 2028; and (ii) as of the date of this Agreement, the Owner has, or will have within one year from the date of this Carryover Allocation and by no later than June 30, 2027, a basis in the Development of at least ten percent (10%) of the reasonably expected basis in the Development as of December 31, 2028; and

WHEREAS, the Owner also has made representations to NIFA in its Low Income Housing Tax Credit Application, concerning among other things, the number of low -income units, amenities, tenant services and the term of occupancy restrictions; and

WHEREAS, based upon such representations, NIFA is willing to grant a carryover allocation of LIHTCs to the Owner provided that the Owner, by entering into this Agreement, agrees to comply with the covenants, terms and conditions of this Agreement as a condition precedent to the final allocation of LIHTCs by NIFA.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and NIFA agree as follows:

1. Carryover Allocation. NIFA hereby allocates an amount not to exceed the amount stated in Attachment I of this Agreement of 2026 LIHTCs (the "Carryover Allocation") to the Owner for the Development described below. This Carryover Allocation is expressly conditioned upon satisfaction of the requirements of Section 42(h)(1)(E) of the Code and, if this is a project -based allocation, Section 42(h)(1)(F) of the Code. This Carryover Allocation is further expressly conditioned upon the terms and conditions set forth herein. The Building Identification Number to be assigned to each building in the Development is set forth in Attachment I hereto.

Owner Name:_____

Owner Address:_____

Owner City, State, Zip Code:_____

Federal Tax ID Number of Owner:_____

Development Name:_____

Development Address:_____

Development City, State, Zip Code:_____

2. Total Reasonable Expected Basis. The Owner's Total Reasonably Expected Basis in the Development is $_____

3. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants that:

(a) The Owner and all parties comprising the Owner are in compliance with all requirements of Section 42 of the Code for all developments subject to Section 42 of the Code owned by any of them.

(b) Each building which is the subject of the Carryover Allocation is, or will be, a "qualified building" as defined in Section 42(h)(1)(E)(ii) of the Code, and the Development will constitute a "qualified low -income housing project" as defined in Section 42(g) of the Code.

(c) Each building which is the subject of the Carryover Allocation will be placed in service by December 31, 2028, and the Owner will make timely application to NIFA for a final allocation of LIHTC so as to permit NIFA to issue IRS Form 8609(s) to the Development.

4. Determination of LIHTC Amount. The Owner acknowledges that the LIHTC amount for which NIFA has made this Carryover Allocation is based upon estimates provided by the Owner. The Owner acknowledges and agrees that the LIHTC amount may be reduced based upon NIFA's final determination pursuant to Section 42(m)(2) of the Code, and that the amount of such reduction shall be deemed returned LIHTC to NIFA pursuant to Section 42(h)(3)(C) of the Code.

5. Conditions; Return of Carryover Allocation. The Owner acknowledges that all terms, conditions, obligations and deadlines set forth herein constitute both continuing conditions of the Carryover Allocation and conditions precedent to a final allocation of LIHTC by NIFA, and the Owner's or the Development's failure to comply with all terms and conditions of this Agreement will result in the loss of the Carryover Allocation. In any such event, the LIHTC allocated by this Carryover Allocation shall be returned to NIFA pursuant to Section 42(h)(3)(C) of the Code and Treasury Regulation § 1.42--14(d), and the Owner acknowledges that neither it nor the Development will have any right to claim LIHTC's pursuantto the Carryover Allocation.

6. Applicable Credit Percentage. The Owner may elect to lock the "Applicable Percentage" as defined in Section 42(b) of the Code.

☐ If this box is checked, the Owner hereby irrevocably elects, pursuant to Section 42(b)(3) of the Code, to lock the Applicable Percentage at 4% for each acquisition building in the Development that is placed in service on or after January 1, 2021.

☐ If this box is checked, the Owner has made no election pursuant to Section 42(b)(1)(A)(i) of the Code, and accordingly, the Applicable Percentage for each building shall be that for the month in which that particular building is placed in service.

☐ If this box is checked, the Owner hereby irrevocably elects, pursuant to Section 42(b)(2) of the Code, to lock the Applicable Percentage at 9% for each new construction or substantially rehabilitated non-federal subsidized building in the Development.

7. Gross Rent Floor. Section 42(g)(2)(A) of the Code provides that a unit is "rent restricted" if the gross rent for such unit does not exceed 30% of the imputed income limitation applicable to the unit. Under Revenue Procedure 94-57, the effective date of income limitation used to establish the gross rent floor for purposes of Code Section 42(g)(2)(A) is the date of the Carryover Allocation unless the Owner designates a building's placed in service date as the effective date for determining the gross rent floor.

☐ If this box is checked, the Owner hereby designates the placed in service date of each building as the date on which the gross rent floor in Code Section 42(g)(2)(A) will take effect.

☐ If this box is checked, the effective date for establishing the gross rent floor is the date of this Agreement.

8. Final Allocation. Upon notification by the Owner to NIFA that the Development has been placed in service and satisfaction of all requirements in the Final Cost Certification Procedures Manual, NIFA will issue IRS Form 8609 to the Owner of such building to the extent required and in accordance with Code Section 42.

9. No Reliance. In making the Carryover Allocation, NIFA has relied solely upon information provided and representations made by the Owner or the Owner's designee, and the Carryover Allocation does not in any way constitute a representation, warranty, guaranty, advice or suggestion by NIFA as to the qualification of the Development for LIHTCs, or the feasibility or viability of the Development, and may not be relied on as such by any owner, developer, investor, tenant, lender or any other person for any reason. In addition, NIFA's acceptance of the certifications and representations required in connection with the Owner's request for the Carryover Allocation does not constitute a representation as to the satisfaction of the requirements under Code Section 42(h)(1)(E) as binding on the Internal Revenue Service.

10. Release and Indemnification. The Owner acknowledges that, in making the Carryover Allocation, NIFA has relied upon information and representations given by or on behalf of the Owner and that NIFA has made no independent investigation and does not have independent knowledge of the basis for such information and representations. Accordingly, to induce NIFA to make the Carryover Allocation, the Owner agrees as follows:

(a) The Owner hereby agrees to release and forever discharge NIFA, its members, employees, agents, officers, successors and assigns of and from any and all claims, demands, causes of actions, judgments and executions which the Owner has or may hereafter have against NIFA or any such other persons, whether in law or in equity, arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation.

(b) The Owner hereby agrees to indemnify, save harmless and defend NIFA, and its members, officers, agents, employees, successors and assigns, from any obligation, claim, loss, demand, cost, expense (including the costs of the investigation and settlement of any claim, and including reasonable attorneys' fees) or judgment against NIFA arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation. If any such claim is asserted, any indemnified party hereunder will give prompt notice to the Owner and will cooperate in the investigation and defense of any such claim. The Owner will assume the defense of any such asserted claim by engaging counsel approved by the indemnified party (which approval shall not be unreasonably withheld), it being understood that the indemnified party shall have the right to employ its own separate counsel and participate in such proceedings at its own cost and expense.

(c) If the indemnification provided in subsection (b) is, for any reason, either unavailable to NIFA or any of the other persons intended to be indemnified thereby or insufficient to hold it or any of them harmless, then the Owner hereby agrees to contribute to all amounts paid or payable by NIFA and such other persons as a result of any such obligation, claim, loss, demand, cost, expense or judgment. The amount to be contributed by the Owner shall be the amount that is appropriate to reflect both the relative benefits received by the Owner, on the one hand, and by NIFA and such other persons, on the other hand, and the relative degrees of fault of the Owner, on the one hand, and of NIFA and such other persons, on the other hand.

11. Miscellaneous.

(a) The Owner hereby agrees and acknowledges that NIFA reserves, commits, and allocates LIHTCs to partnerships, limited liability companies, corporations, and individuals. Reservations, Commitments and Carryover Allocations of LIHTC are nontransferable, and any change in the ownership structure of the Owner requires NIFA's prior written approval.

(b) This Agreement shall be governed by the laws of the State of Nebraska and, where applicable, the laws of the United States of America.

12. Effective Date. The Effective Date of this Agreement is the date executed by NIFA.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives.

OWNER

By: _____

Its: _____

Date: _____

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20_____ by _____ for and on behalf of the Owner.

_____

Notary Public in and for the State of _____, County of _____

Commission expires: _____

Nebraska Investment Finance Authority
1230 “O” Street
Suite 200
Lincoln, Nebraska 68508
Tax ID Number 47-0613449

By: _____
_____, Executive Director

Date: _____

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20____ by _____, an authorized representative of the Nebraska Investment Finance Authority.

_____

Notary Public in and for the State of Nebraska, County of Lancaster

Commission expires:_____

ATTACHMENTS I & II

Complete all yellow-shaded areas.

Worksheet in 2026 carryover

ATTACHMENT I
ASSIGNMENT OF BUILDING IDENTIFICATION NUMBERS AND LIHTC CALCULATION WORKSHEET

DIRECTIONS: Complete all yellow-shaded areas

Project Name: _____ **NIFA LIHTC #** _____

Project Address: _____

City: _____ **State:** NEBRASKA **ZIP:** _____

Total Number of Residential Buildings in Project: _____

Building	Street Address	(BIN) Building Identification # (NIFA will assign)	Expected Place in Serve Date	Anticipated Eligible Basis Amount	Applicable Fraction	Qualified Basis Amount	**Credit %	Tax Credit Amount
1						$ -		$ -
2						$ -		$ -
3						$ -		$ -
4						$ -		$ -
5						$ -		$ -
6						$ -		$ -
7						$ -		$ -
8						$ -		$ -
9						$ -		$ -
10						$ -		$ -
11						$ -		$ -
12						$ -		$ -
13						$ -		$ -
14						$ -		$ -
15						$ -		$ -
16						$ -		$ -
17						$ -		$ -
18						$ -		$ -
19						$ -		$ -
20						$ -		$ -
21						$ -		$ -
22						$ -		$ -
23						$ -		$ -
24						$ -		$ -
25						$ -		$ -
26						$ -		$ -
27						$ -		$ -
28						$ -		$ -
29						$ -		$ -
30						$ -		$ -
			(A)	$ -		$ -		$ -
0.2	For High Cost Area (QCT) or Basis Boost, enter %		(B)	$ -		$ -		$ -
			(A+B)		TOTAL TAX CREDIT			$ -

For NIFA Use Only	
TOTAL TAX CREDIT ALLOWED (Reservation Amount)	
Elected credit percentage =	
Month & Year =	

** If the Project Owner has elected to fix the credit percentage pursuant to Section 42(b)(2) or (3) in the Carryover Allocation Agreement, this credit percentage is fixed and binding upon all buildings in the project with respect to which the allocation is made, and upon the Project Owner and all successors as owners of those buildings in the project. If no such election is made, this credit percentage is an estimate for purpose of making the carryover allocation. The Project Owner understands that the actual credit percentage may change depending upon the month in which the project is placed into service.

If the Project Owner has elected to fix the credit percentage pursuant to Section 42(b)(2) or (3), then the elected credit percentage must be used on this page for purposes of calculating the maximum credit amount allocated.

Exhibit B

10% Test Certification

INDEPENDENT AUDITOR'S REPORT ON APPLYING AGREED-UPON PROCEDURES
(to be submitted under accounting firm's letterhead)

A. General Instructions

All requested information must be prepared in the format provided below. Submission of this report in any other format or without all requested items will not be accepted by NIFA. If any question is not applicable, mark N/A and if necessary, provide an explanation. The letter should be on the firm's letterhead with an original signature.

B. Required Format

Date: _____

To: Nebraska Investment Finance Authority ("NIFA")
1230 "O" Street, Suite 200
Lincoln, Nebraska 68508-1402
Attn: Low Income Housing Tax Credit Division

RE: Low Income Housing Tax Credit Carryover Allocation
Name of Development: _____
NIFA LIHTC #: _____
Owner: _____

We have examined the accompanying Certification of Costs Incurred ("Exhibit_____") of the Owner for _____ (the "Development") as of _____ _____, 20_____. Exhibit _____ is the responsibility of the Owner and the Owner's management. Our responsibility is to express an opinion on Exhibit _____ based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and accordingly, included examining, on a test basis, evidence supporting Exhibit _____ and performing such other procedures as we considered necessary in the circumstances.

The accompanying Exhibit _____ was prepared in conformity with the accounting practices prescribed by the Internal Revenue Service under the accrual method of accounting and by the NIFA, which is a comprehensive basis of accounting other than generally accepted accounting principles.

The 10% Test includes an estimate prepared by the Owner of total development costs and reasonably expected basis, as defined in Treasury Regulation Section 1.42-6. We have not examined or performed any procedures in connection with such estimated total development costs and reasonable expected basis and, accordingly, we do not express any opinion or any other form of assurance on such estimates. Furthermore, even if the Development is developed and completed there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

In our opinion, Exhibit _____ referred to above presents fairly, in all material respects, costs incurred for the Development as of _____ _____ 20_____, on the basis of accounting described above.

In addition to examining Exhibit_____, we have, at your request, performed certain agreed -upon procedures, as enumerated below, with respect to the Development. These procedures, which were agreed to by the Owner and NIFA, were performed to assist you in determining whether the Development has met the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42-6. These agreed -upon procedures were performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representations regarding the sufficiency of the procedures below either for the purpose for which this report has been requested or for any other purpose.

We performed the following procedures:

- We calculated, based on estimates of total development costs provided by the Owner, the Development's total reasonably expected basis, as defined in Treasury Regulation Section 1.42-6, to be $_____ as of December 31, 2028.

- We calculated the reasonably expected basis incurred by the Owner as of ____ _____, 20_____ to be $_____.

- We calculated the percentage of the developer fee incurred by the Owner as of _____ _____, 20_____to be _____% of the total development fee.

- We compared the reasonably expected basis incurred as of _____ _____, 20_____ to the total reasonably expected basis of the Development, and calculated that _____% had been incurred as of _____ _____, 20_____.

- We determined that the Owner uses the accrual method of accounting, and has not included any construction costs in carryover allocation basis that have not been properly accrued.

- Based on the amount of total reasonably expected basis listed above, for the Owner to meet the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42-6, we calculated that the Development needed to incur at least $_____ of costs prior to _____ _____, 20_____. As of _____ _____, 20_____, costs of at least $_____ had been incurred, which is approximately _____% of the total reasonably expected basis of the Development.

We were not engaged to, and did not, perform an audit of the Owner's financial statements or of the Development's total reasonably expected basis. Furthermore, even if the Development is developed and completed there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Owner and the Owner's management and for filing with NIFA and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

City, State
_____ ____, 20____

ATTACHMENT II
10% TEST WORKSHEET CERTIFICATION

Directions: Complete all Yellow-shaded areas

Project Name:	0		
Project Address:	0		
City:	0	**LIHTC Project Number:**	0
ZIP Code:	0	**No. of Residential Buildings:**	0

	Column A	Column B	Column C
	Adjusted Basis as of Date Form Prepared	**Adjusted Basis within one year from the date of the Carryover Allocation and no later than 6/30/27 for 10% Test**	**Expected Adjusted Basis as of 12/31/28**
Land			
Existing Structures			
Demolition (New)			
Demolition (Rehab)			
Site Grading, Clearing, etc.			
Off-site Improvements			
New Building Hard Costs			
Rehabilitation Hard Costs			
Accessory Building			
Construction Contingency			
Architect Design			
Architect Supervision			
Engineering Fees			
Survey			
Construction Insurance			
Construction Loan Interest			
Origination Fee			
Construction Period Taxes			
Bridge Loan Expense			
Property Appraisal			
Environmental Study/Review			
Market Study			
Real Estate Attorney			
Real Estate Consultant			
Tax Credit Consultant Fee			
Contractor Overhead			
Contractor Profit			
General Requirements			
Developer Overhead			
Developer Fee			
Title and Recording			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
TOTAL	0	0	0

% of reasonably expected adjusted basis as of date form prepared	#DIV/0!
% of reasonably expected adjusted basis within one year from the date of the Carryover Allocation and no later than 6/30/27 for 10% Test	#DIV/0!
% of expected adjusted basis less land within one year from the date of the Carryover Allocation and no later than 6/30/27 for 10% Test	#DIV/0!

Total expected basis as of 12/31/28 (minus land costs)	$0

EXHIBIT C

ADDITIONAL YEAR OF CREDITS

CARRYOVER ALLOCATION AGREEMENT

2026 CARRYOVER ALLOCATION AGREEMENT

Project-based Allocation ☐ Building-based Allocation ☐

THIS AGREEMENT ("Agreement"), is by and between ___ (the "Owner") and the Nebraska Investment Finance Authority, a body politic and corporation not a state agency but an independent instrumentality exercising essential public functions organized and existing under the laws of the State of Nebraska ("NIFA").

WITNESSETH:

WHEREAS, the Owner is the owner of:

Development Name:_____ (the "Development") NIFA LIHTC #:_____

Development Address:_____; and

WHEREAS, NIFA previously issued a 2025 carryover allocation to the Owner (the "Initial Allocation") of low--income housing tax credits ("LIHTC") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the Owner has applied to NIFA for a 2026 carryover allocation of LIHTC and in connection therewith has represented that (i) each building in the Development is or will be a qualified building as defined in Section 42(h)(1)(E)(ii) of the Code and each such building will be placed in service no later than December 31, 2027; and (ii) as of the date of this Agreement, the Owner has a basis in the Development of at least ten percent (10%) of the reasonably expected basis in the Development as of December 31, 2027; and

WHEREAS, the Owner also has made representations to NIFA in its Low Income Housing Tax Credit Application, concerning among other things, the number of low-income units, amenities, tenant services and the term of occupancy restrictions; and

WHEREAS, based upon such representations, NIFA is willing to grant a carryover allocation of LIHTCs to the Owner provided that the Owner, by entering into this Agreement, agrees to comply with the covenants, terms and conditions of this Agreement as a condition precedent to the final allocation of LIHTCs by NIFA.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and NIFA agree as follows:

1. Carryover Allocation. NIFA hereby allocates an amount not to exceed the amount stated in Attachment I of this Agreement of 2026 LIHTCs (the "Carryover Allocation") to the Owner for the Development described below. This Carryover Allocation is expressly conditioned upon satisfaction of the requirements of Section 42(h)(1)(E) of the Code and, if this is a project-based allocation, Section 42(h)(1)(F) of the Code. This Carryover Allocation is further expressly conditioned upon the terms and conditions set forth herein. The Building Identification Number assigned to each building in the Development is set forth in Attachment I hereto.

Owner Name:_____

Owner Address:_____

Owner City, State, Zip Code:_____

Federal Tax ID Number of Owner:_____

Development Name:_____

Development Address:_____

Development City, State, Zip Code:_____

_

2. Total Reasonable Expected Basis. The Owner's Total Reasonably Expected Basis in the Development is $_____

3. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants that:

(a) The Owner and all parties comprising the Owner are in compliance with all requirements of Section 42 of the Code for all developments subject to Section 42 of the Code owned by any of them.

(b) Each building which is the subject of the Carryover Allocation is, or will be, a "qualified building" as defined in Section 42(h)(1)(E)(ii) of the Code, and the Development will constitute a "qualified low-income housing project" as defined in Section 42(g) of the Code.

(c) Each building which is the subject of the Carryover Allocation will be placed in service by December 31, 2027, and the Owner will make timely application to NIFA for a final allocation of LIHTC so as to permit NIFA to issue IRS Form 8609(s) to the Development.

4. Determination of LIHTC Amount. The Owner acknowledges that the LIHTC amount for which NIFA has made this Carryover Allocation is based upon estimates provided by the Owner. The Owner acknowledges and agrees that the LIHTC amount may be reduced based upon NIFA's final determination pursuant to Section 42(m)(2) of the Code, and that the amount of such reduction shall be deemed returned LIHTC to NIFA pursuant to Section 42(h)(3)(C) of the Code.

5. Conditions; Return of Carryover Allocation. The Owner acknowledges that all terms, conditions, obligations and deadlines set forth herein constitute both continuing conditions of the Carryover Allocation and conditions precedent to a final allocation of LIHTC by NIFA, and the Owner's or the Development's failure to comply with all terms and conditions of this Agreement will result in the loss of the Carryover Allocation. In any such event, the LIHTC allocated by this Carryover Allocation shall be returned to NIFA pursuant to Section 42(h)(3)(C) of the Code and Treasury Regulation § 1.42-14(d), and the Owner acknowledges that neither it nor the Development will have any right to claim LIHTC's pursuant to the Carryover Allocation.

6. Applicable Credit Percentage. Pursuant to the Initial Allocation, the Owner locked the "Applicable Percentage" as defined in Section 42(b) of the Code at 4% for each acquisition building in the Development that is placed in service on or after January 1, 2021 and at 9% for each new construction or substantially rehabilitated non-federal subsidized building in the Development.

7. Gross Rent Floor. Section 42(g)(2)(A) of the Code provides that a unit is "rent restricted" if the gross rent for such unit does not exceed 30% of the imputed income limitation applicable to the unit. Under Revenue Procedure 94-57, the effective date of income limitation used to establish the gross rent floor for purposes of Code Section 42(g)(2)(A) is the date of the Carryover Allocation unless the Owner designates a building's placed in service date as the effective date for determining the gross rent floor.

Pursuant to the Initial allocation, the Owner has designated the effective date for establishing the gross rent floor.

8. Final Allocation. Upon notification by the Owner to NIFA that the Development has been placed in service and satisfaction of all requirements in the Final Cost Certification Procedures Manual, NIFA will issue IRS Form 8609 to the Owner of such building to the extent required and in accordance with Code Section 42.

9. No Reliance. In making the Carryover Allocation, NIFA has relied solely upon information provided and representations made by the Owner or the Owner's designee, and the Carryover Allocation does not in any way constitute a representation, warranty, guaranty, advice or suggestion by NIFA as to the qualification of the Development for LIHTCs, or the feasibility or viability of the Development, and may not be relied on as such by any owner, developer, investor, tenant, lender or any other person for any reason. In addition, NIFA's acceptance of the certifications and representations required in connection with the Owner's request for the Carryover Allocation does not constitute a representation as to the satisfaction of the requirements under Code Section 42(h)(1)(E) as binding on the Internal Revenue Service.

10. Release and Indemnification. The Owner acknowledges that, in making the Carryover Allocation, NIFA has relied upon information and representations given by or on behalf of the Owner and that NIFA has made no independent investigation and does not have independent knowledge of the basis for such information and representations. Accordingly, to induce NIFA to make the Carryover Allocation, the Owner agrees as follows:

(a) The Owner hereby agrees to release and forever discharge NIFA, its members, employees, agents, officers, successors and assigns of and from any and all claims, demands, causes of actions, judgments and executions which the Owner has or may hereafter have against NIFA or any such other persons, whether in law or in equity, arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation.

(b) The Owner hereby agrees to indemnify, save harmless and defend NIFA, and its members, officers, agents, employees, successors and assigns, from any obligation, claim, loss, demand, cost, expense (including the costs of the

investigation and settlement of any claim, and including reasonable attorneys' fees) or judgment against NIFA arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation. If any such claim is asserted, any indemnified party hereunder will give prompt notice to the Owner and will cooperate in the investigation and defense of any such claim. The Owner will assume the defense of any such asserted claim by engaging counsel approved by the indemnified party (which approval shall not be unreasonably withheld), it being understood that the indemnified party shall have the right to employ its own separate counsel and participate in such proceedings at its own cost and expense.

(c) If the indemnification provided in subsection (b) is, for any reason, either unavailable to NIFA or any of the other persons intended to be indemnified thereby or insufficient to hold it or any of them harmless, then the Owner hereby agrees to contribute to all amounts paid or payable by NIFA and such other persons as a result of any such obligation, claim, loss, demand, cost, expense or judgment. The amount to be contributed by the Owner shall be the amount that is appropriate to reflect both the relative benefits received by the Owner, on the one hand, and by NIFA and such other persons, on the other hand, and the relative degrees of fault of the Owner, on the one hand, and of NIFA and such other persons, on the other hand.

11. Miscellaneous.

(a) The Owner hereby agrees and acknowledges that NIFA reserves, commits, and allocates LIHTCs to partnerships, limited liability companies, corporations, and individuals. Reservations, Commitments and Carryover Allocations of LIHTC are nontransferable, and any change in the ownership structure of the Owner requires NIFA's prior written approval.

(b) This Agreement shall be governed by the laws of the State of Nebraska and, where applicable, the laws of the United States of America.

12. Effective Date. The Effective Date of this Agreement is the date executed by NIFA.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives.

OWNER

By: _____

Its: _____

Date: _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____ by _____ the Authorized Signatory of _____ for and on behalf of the Owner.

_____
Notary Public

My Commission expires: _____

Nebraska Investment Finance Authority
1230 “O” Street
Suite 200
Lincoln, Nebraska 68508
Tax ID Number 47-0613449

By: _____

_____, Executive Director

Date: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____ by Shannon R. Harner, Executive Director of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

ATTACHMENT I

Complete all yellow-shaded areas.

Worksheet in 2026 carryover

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits

2027

Carryover Allocation Procedures Manual

We make The Good Life *better.*

2027 CARRYOVER ALLOCATION AND 10% TEST PROCEDURES MANUAL

The Nebraska Investment Finance Authority ("NIFA") Low Income Housing Tax Credit ("LIHTC") Carryover Allocation and 10% Test Procedures Manual (this "Manual"), sets forth the criteria and documentation required for requesting a Carryover Allocation and the submission of documents with respect to the 10% Test. All portions of this Manual must be adhered to when requesting a Carryover Allocation and submission of the 10% Test documentation to NIFA.

SECTION 1.1 QUALIFYING FOR A CARRYOVER ALLOCATION

For developments that will not be placed into service in the year in which a Conditional Reservation is issued, NIFA will grant a Carryover Allocation. To receive a Carryover Allocation, the Owner ("Owner") must (a) submit a copy of all documentation detailed in Section 1.2(b) of this Manual to NIFA (the "Carryover Allocation Documentation") by November 1, 2027 and (b) provide evidence to NIFA that the Owner has incurred 10% or more of the reasonably expected basis (including land) in the development ("10% Test Certification") within one year from the date of the Carryover Allocation and by no later than June 30, 2028.

SECTION 1.2 REQUIREMENTS FOR SUBMITTING CARRYOVER ALLOCATION REQUEST AND SUBMISSION OF THE 10% CERTIFICATION

(a) All Owners receiving a Conditional Reservation for a development must submit the Carryover Allocation Documentation to NIFA by November 1, 2027 and the 10% Test Certification (items 1.2(b)(3) and 1.2(c) noted below) within one year from the date of the Carryover Allocation and by no later than June 30, 2028.

NOTE: A Late Fee of 1% of the LIHTC amount will be assessed for any Owner that fails to submit its Carryover Allocation Documentation and/or 10% Test Certification by the specified deadlines.

(b) NIFA will grant a Carryover Allocation upon receipt and review of the following completed and executed, as required, Carryover Allocation Documentation meeting the requirements of this Manual, executed by the Owner and notarized by a Notary Public:

(1) Carryover Allocation Agreement, in the form set forth in Exhibit A or Exhibit C (Additional Year of Credits Carryover Agreement), executed by the Owner and notarized by a Notary;

(2) LIHTC Calculation Worksheet, Attachment I of the Carryover Allocation Agreement;

(3) Executed and filed (with the Secretary of State) organizational documents of the Owner;

(4) Letter from the IRS evidencing the Owner's federal Employer Identification Number (EIN);

(5) Certificate of Good Standing for the Owner (dated within 30 days of submission of Carryover Allocation Documentation);

(6) Executed IRS Form 8821 (Tax Information Authorization Form) for the sharing of information between NIFA and the IRS. Each Owner of a development will be required to execute a new Form 8821 every 3 years. Form 8821 must be from the Owner to NIFA and list the following on the respective line items:

3(a): Income

3(b): (i) Partnership or LLC – Form 1065; (ii) Individual – Form 1040; or (iii) Corporation – Form 1120

3(c): Current year and next two years

3(d): Any related federal income tax information pertaining to LIHTC, including audit findings and assessments;

(7) Updated development cost schedule from Exhibit 111 (firm bids at minimum, contracts preferred);

(8) Any additional information requested by NIFA; and

(9) If applicable, firm commitment for Department of Economic Development HOME Funds or USDA-RD.

When all conditions and requirements of this section have been deemed satisfied by NIFA, NIFA will execute the Carryover Allocation Agreement and return one copy to the Owner.

(c) The 10% Test Certification in the form of Exhibit B must be completed by an independent third party certified public accountant or qualified tax attorney and submitted by the required deadline as specified above. The 10% Test Certification must demonstrate that 10% or more of the reasonably expected basis in the development has been incurred by the Owner by the submission date. **If the developer fee is included in the 10% Test, it must be earned and reasonable, may not be greater than 20% of the total developer fee and may not include any deferred portion of the fee.** If the cost of the acquisition of the land is included in the 10% Test, the Owner must submit a copy of the recorded warranty deed reflecting the Owner as the grantee and a copy of the settlement statement.

Items to submit with the 10% Test Certification which must be acceptable to NIFA:

1. 10% Test Worksheet Certification, Attachment II of the Carryover Allocation Agreement;

2. Copy of the Recorded Warranty Deed in the name of the Owner or long term ground lease to the Owner;

3. Settlement Statement for purchase of the land and appraisal (if purchased from an interested party);

4. Current Certificate of Good Standing for the Owner (dated within 30 days of submission of 10% Test Certification);

5. Certification from the Nebraska Department of Environment and Energy that the plans and specifications meet the state energy conservation code; and

6. Independent Auditor's Report for Applying Agreed Upon Procedures

(d) Upon review of the Carryover Allocation Documentation submitted and/or the 10% Test Certification, NIFA will notify the Owner of any discrepancies in the submitted documentation and may request additional information to complete its review for the Carryover Allocation request. The Owner will be given a deadline in which to correct any discrepancies and/or submit additional information. Failure to correct any discrepancies or provide additional information within the specified deadline may result in the revocation of the Conditional Reservation.

EXHIBIT A

CARRYOVER ALLOCATION AGREEMENT

2027 CARRYOVER ALLOCATION AGREEMENT

Project -based Allocation ☐ Building -based Allocation ☐

THIS AGREEMENT ("Agreement"), is by and between ___ (the "Owner") and the Nebraska Investment Finance Authority, a body politic and corporation not a state agency but an independent instrumentality exercising essential public functions organized and existing under the laws of the State of Nebraska ("NIFA").

WITNESSETH:

WHEREAS, the Owner is the owner of:

Development Name:_____ (the "Development") NIFA LIHTC #:_____

Development Address:_____;
and

WHEREAS, the Owner has applied to NIFA for a carryover allocation of low-income housing tax credits ("LIHTC") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and in connection therewith has represented that (i) each building in the Development is or will be a qualified building as defined in Section 42(h)(1)(E)(ii) of the Code and each such building will be placed in service no later than December 31, 2029; and (ii) as of the date of this Agreement, the Owner has, or will have within one year from the date of this Carryover Allocation and by no later than June 30, 2028, a basis in the Development of at least ten percent (10%) of the reasonably expected basis in the Development as of December 31, 2029; and

WHEREAS, the Owner also has made representations to NIFA in its Low Income Housing Tax Credit Application, concerning among other things, the number of low-income units, amenities, tenant services and the term of occupancy restrictions; and

WHEREAS, based upon such representations, NIFA is willing to grant a carryover allocation of LIHTCs to the Owner provided that the Owner, by entering into this Agreement, agrees to comply with the covenants, terms and conditions of this Agreement as a condition precedent to the final allocation of LIHTCs by NIFA.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and NIFA agree as follows:

1. Carryover Allocation. NIFA hereby allocates an amount not to exceed the amount stated in Attachment I of this Agreement of 2027 LIHTCs (the "Carryover Allocation") to the Owner for the Development described below. This Carryover Allocation is expressly conditioned upon satisfaction of the requirements of Section 42(h)(1)(E) of the Code and, if this is a project-based allocation, Section 42(h)(1)(F) of the Code. This Carryover Allocation is further expressly conditioned upon the terms and conditions set forth herein. The Building Identification Number to be assigned to each building in the Development is set forth in Attachment I hereto.

Owner Name:_____

Owner Address:_____

Owner City, State, Zip Code:_____

Federal Tax ID Number of Owner:_____

Development Name:_____

Development Address:_____

Development City, State, Zip Code:_____

_

2. Total Reasonable Expected Basis. The Owner's Total Reasonably Expected Basis in the Development is $_____

3. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants that:

(a) The Owner and all parties comprising the Owner are in compliance with all requirements of Section 42 of the Code for all developments subject to Section 42 of the Code owned by any of them.

(b) Each building which is the subject of the Carryover Allocation is, or will be, a "qualified building" as defined in Section 42(h)(1)(E)(ii) of the Code, and the Development will constitute a "qualified low-income housing project" as defined in Section 42(g) of the Code.

(c) Each building which is the subject of the Carryover Allocation will be placed in service by December 31, 2029, and the Owner will make timely application to NIFA for a final allocation of LIHTC so as to permit NIFA to issue IRS Form 8609(s) to the Development.

4. Determination of LIHTC Amount. The Owner acknowledges that the LIHTC amount for which NIFA has made this Carryover Allocation is based upon estimates provided by the Owner. The Owner acknowledges and agrees that the LIHTC amount may be reduced based upon NIFA's final determination pursuant to Section 42(m)(2) of the Code, and that the amount of such reduction shall be deemed returned LIHTC to NIFA pursuant to Section 42(h)(3)(C) of the Code.

5. Conditions; Return of Carryover Allocation. The Owner acknowledges that all terms, conditions, obligations and deadlines set forth herein constitute both continuing conditions of the Carryover Allocation and conditions precedent to a final allocation of LIHTC by NIFA, and the Owner's or the Development's failure to comply with all terms and conditions of this Agreement will result in the loss of the Carryover Allocation. In any such event, the LIHTC allocated by this Carryover Allocation shall be returned to NIFA pursuant to Section 42(h)(3)(C) of the Code and Treasury Regulation § 1.42--14(d), and the Owner acknowledges that neither it nor the Development will have any right to claim LIHTC's pursuant to the Carryover Allocation.

6. Applicable Credit Percentage. The Owner may elect to lock the "Applicable Percentage" as defined in Section 42(b) of the Code.

☐ If this box is checked, the Owner hereby irrevocably elects, pursuant to Section 42(b)(3) of the Code, to lock the Applicable Percentage at 4% for each acquisition building in the Development that is placed in service on or after January 1, 2021.

☐ If this box is checked, the Owner has made no election pursuant to Section 42(b)(1)(A)(i) of the Code, and accordingly, the Applicable Percentage for each building shall be that for the month in which that particular building is placed in service.

☐ If this box is checked, the Owner hereby irrevocably elects, pursuant to Section 42(b)(2) of the Code, to lock the Applicable Percentage at 9% for each new construction or substantially rehabilitated non-federal subsidized building in the Development.

7. Gross Rent Floor. Section 42(g)(2)(A) of the Code provides that a unit is "rent restricted" if the gross rent for such unit does not exceed 30% of the imputed income limitation applicable to the unit. Under Revenue Procedure 94--57, the effective date of income limitation used to establish the gross rent floor for purposes of Code Section 42(g)(2)(A) is the date of the Carryover Allocation unless the Owner designates a building's placed in service date as the effective date for determining the gross rent floor.

☐ If this box is checked, the Owner hereby designates the placed in service date of each building as the date on which the gross rent floor in Code Section 42(g)(2)(A) will take effect.

☐ If this box is checked, the effective date for establishing the gross rent floor is the date of this Agreement.

8. Final Allocation. Upon notification by the Owner to NIFA that the Development has been placed in service and satisfaction of all requirements in the Final Cost Certification Procedures Manual, NIFA will issue IRS Form 8609 to the Owner of such building to the extent required and in accordance with Code Section 42.

9. No Reliance. In making the Carryover Allocation, NIFA has relied solely upon information provided and representations made by the Owner or the Owner's designee, and the Carryover Allocation does not in any way constitute a representation, warranty, guaranty, advice or suggestion by NIFA as to the qualification of the Development for LIHTCs, or the feasibility or viability of the Development, and may not be relied on as such by any owner, developer, investor, tenant, lender or any other person for any reason. In addition, NIFA's acceptance of the certifications and representations required in connection with the Owner's request for the Carryover Allocation does not constitute a representation as to the satisfaction of the requirements under Code Section 42(h)(1)(E) as binding on the Internal Revenue Service.

10. Release and Indemnification. The Owner acknowledges that, in making the Carryover Allocation, NIFA has relied upon information and representations given by or on behalf of the Owner and that NIFA has made no independent investigation and does not have independent knowledge of the basis for such information and representations. Accordingly, to induce NIFA to make the Carryover Allocation, the Owner agrees as follows:

(a) The Owner hereby agrees to release and forever discharge NIFA, its members, employees, agents, officers, successors and assigns of and from any and all claims, demands, causes of actions, judgments and executions which the Owner has or may hereafter have against NIFA or any such other persons, whether in law or in equity, arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation.

(b) The Owner hereby agrees to indemnify, save harmless and defend NIFA, and its members, officers, agents, employees, successors and assigns, from any obligation, claim, loss, demand, cost, expense (including the costs of the investigation and settlement of any claim, and including reasonable attorneys' fees) or judgment against NIFA arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation. If any such claim is asserted, any indemnified party hereunder will give prompt notice to the Owner and will cooperate in the investigation and defense of any such claim. The Owner will assume the defense of any such asserted claim by engaging counsel approved by the indemnified party (which approval shall not be unreasonably withheld), it being understood that the indemnified party shall have the right to employ its own separate counsel and participate in such proceedings at its own cost and expense.

(c) If the indemnification provided in subsection (b) is, for any reason, either unavailable to NIFA or any of the other persons intended to be indemnified thereby or insufficient to hold it or any of them harmless, then the Owner hereby agrees to contribute to all amounts paid or payable by NIFA and such other persons as a result of any such obligation, claim, loss, demand, cost, expense or judgment. The amount to be contributed by the Owner shall be the amount that is appropriate to reflect both the relative benefits received by the Owner, on the one hand, and by NIFA and such other persons, on the other hand, and the relative degrees of fault of the Owner, on the one hand, and of NIFA and such other persons, on the other hand.

11. Miscellaneous.

(a) The Owner hereby agrees and acknowledges that NIFA reserves, commits, and allocates LIHTCs to partnerships, limited liability companies, corporations, and individuals. Reservations, Commitments and Carryover Allocations of LIHTC are nontransferable, and any change in the ownership structure of the Owner requires NIFA's prior written approval.

(b) This Agreement shall be governed by the laws of the State of Nebraska and, where applicable, the laws of the United States of America.

12. Effective Date. The Effective Date of this Agreement is the date executed by NIFA.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives.

OWNER

By: _____

Its: _____

Date: _____

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20_____ by _____ for and on behalf of the Owner.

_____

Notary Public in and for the State of _____, County of _____

Commission expires: _____

Nebraska Investment Finance Authority
1230 “O” Street
Suite 200
Lincoln, Nebraska 68508
Tax ID Number 47-0613449

By: _____
_____, Executive Director

Date: _____

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20____ by _____, an authorized representative of the Nebraska Investment Finance Authority.

_____

Notary Public in and for the State of Nebraska, County of Lancaster

Commission expires:_____

ATTACHMENTS I & II

Complete all yellow-shaded areas.

Worksheet in 2027 carryover

ATTACHMENT I
ASSIGNMENT OF BUILDING IDENTIFICATION NUMBERS AND LIHTC CALCULATION WORKSHEET

DIRECTIONS: Complete all yellow-shaded areas

Project Name: _____ NIFA LIHTC # _____

Project Address: _____

City: _____ State: NEBRASKA ZIP: _____

Total Number of Residential Buildings in Project: _____

Building	Street Address	(BIN) Building Identification # (NIFA will assign)	Expected Place in Serve Date	Anticipated Eligible Basis Amount	Applicable Fraction	Qualified Basis Amount	**Credit %	Tax Credit Amount
1						$ -		$ -
2						$ -		$ -
3						$ -		$ -
4						$ -		$ -
5						$ -		$ -
6						$ -		$ -
7						$ -		$ -
8						$ -		$ -
9						$ -		$ -
10						$ -		$ -
11						$ -		$ -
12						$ -		$ -
13						$ -		$ -
14						$ -		$ -
15						$ -		$ -
16						$ -		$ -
17						$ -		$ -
18						$ -		$ -
19						$ -		$ -
20						$ -		$ -
21						$ -		$ -
22						$ -		$ -
23						$ -		$ -
24						$ -		$ -
25						$ -		$ -
26						$ -		$ -
27						$ -		$ -
28						$ -		$ -
29						$ -		$ -
30						$ -		$ -
			(A)	$ -		$ -		$ -
0.2	For High Cost Area (QCT) or Basis Boost, enter %		(B)	$ -		$ -		$ -
			(A+B)		TOTAL TAX CREDIT			$ -

For NIFA Use Only	
TOTAL TAX CREDIT ALLOWED (Reservation Amount)	
Elected credit percentage =	
Month & Year =	

** If the Project Owner has elected to fix the credit percentage pursuant to Section 42(b)(2) or (3) in the Carryover Allocation Agreement, this credit percentage is fixed and binding upon all buildings in the project with respect to which the allocation is made, and upon the Project Owner and all successors as owners of those buildings in the project. If no such election is made, this credit percentage is an estimate for purpose of making the carryover allocation. The Project Owner understands that the actual credit percentage may change depending upon the month in which the project is placed into service.

If the Project Owner has elected to fix the credit percentage pursuant to Section 42(b)(2) or (3), then the elected credit percentage must be used on this page for purposes of calculating the maximum credit amount allocated.

ATTACHMENT II
10% TEST WORKSHEET CERTIFICATION

Directions: Complete all Yellow-shaded areas

Project Name:	**0**		
Project Address:	**0**		
City:	**0**	**LIHTC Project Number:**	**0**
ZIP Code:	**0**	**No. of Residential Buildings:**	**0**

	Column A	Column B	Column C
	Adjusted Basis as of Date Form Prepared	**Adjusted Basis within one year from the date of the Carryover Allocation and no later than 6/30/28 for 10% Test**	**Expected Adjusted Basis as of 12/31/29**
Land			
Existing Structures			
Demolition (New)			
Demolition (Rehab)			
Site Grading, Clearing, etc.			
Off-site Improvements			
New Building Hard Costs			
Rehabilitation Hard Costs			
Accessory Building			
Construction Contingency			
Architect Design			
Architect Supervision			
Engineering Fees			
Survey			
Construction Insurance			
Construction Loan Interest			
Origination Fee			
Construction Period Taxes			
Bridge Loan Expense			
Property Appraisal			
Environmental Study/Review			
Market Study			
Real Estate Attorney			
Real Estate Consultant			
Tax Credit Consultant Fee			
Contractor Overhead			
Contractor Profit			
General Requirements			
Developer Overhead			
Developer Fee			
Title and Recording			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
TOTAL	0	0	0

% of reasonably expected adjusted basis as of date form prepared	#DIV/0!
% of reasonably expected adjusted basis within one year from the date of the Carryover Allocation and no later than 6/30/28 for 10% Test	#DIV/0!
% of expected adjusted basis less land within one year from the date of the Carryover Allocation and no later than 6/30/28 for 10% Test	#DIV/0!

Total expected basis as of 12/31/29 (minus land costs)	$0

Exhibit B

10% Test Certification

INDEPENDENT AUDITOR'S REPORT ON APPLYING AGREED-UPON PROCEDURES
(to be submitted under accounting firm's letterhead)

A. General Instructions

All requested information must be prepared in the format provided below. Submission of this report in any other format or without all requested items will not be accepted by NIFA. If any question is not applicable, mark N/A and if necessary, provide an explanation. The letter should be on the firm's letterhead with an original signature.

B. Required Format

Date: _____

To: Nebraska Investment Finance Authority ("NIFA")
1230 "O" Street, Suite 200
Lincoln, Nebraska 68508-1402
Attn: Low Income Housing Tax Credit Division

RE: Low Income Housing Tax Credit Carryover Allocation
Name of Development: _____
NIFA LIHTC #: _____
Owner: _____

We have examined the accompanying Certification of Costs Incurred ("Exhibit_____") of the Owner for _____ (the "Development") as of _____ _____, 20_____. Exhibit _____ is the responsibility of the Owner and the Owner's management. Our responsibility is to express an opinion on Exhibit _____ based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and accordingly, included examining, on a test basis, evidence supporting Exhibit _____ and performing such other procedures as we considered necessary in the circumstances.

The accompanying Exhibit _____ was prepared in conformity with the accounting practices prescribed by the Internal Revenue Service under the accrual method of accounting and by the NIFA, which is a comprehensive basis of accounting other than generally accepted accounting principles.

The 10% Test includes an estimate prepared by the Owner of total development costs and reasonably expected basis, as defined in Treasury Regulation Section 1.42-6. We have not examined or performed any procedures in connection with such estimated total development costs and reasonable expected basis and, accordingly, we do not express any opinion or any other form of assurance on such estimates. Furthermore, even if the Development is developed and completed there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

In our opinion, Exhibit _____ referred to above presents fairly, in all material respects, costs incurred for the Development as of _____ _____ 20_____, on the basis of accounting described above.

In addition to examining Exhibit_____, we have, at your request, performed certain agreed-upon procedures, as enumerated below, with respect to the Development. These procedures, which were agreed to by the Owner and NIFA, were performed to assist you in determining whether the Development has met the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42--6. These agreed-upon procedures were performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representations regarding the sufficiency of the procedures below either for the purpose for which this report has been requested or for any other purpose.

We performed the following procedures:

- We calculated, based on estimates of total development costs provided by the Owner, the Development's total reasonably expected basis, as defined in Treasury Regulation Section 1.42--6, to be $_____ as of December 31, 2029.

- We calculated the reasonably expected basis incurred by the Owner as of ____ _____, 20_____ to be $_____.

- We calculated the percentage of the developer fee incurred by the Owner as of _____ _____, 20_____to be _____% of the total development fee.

- We compared the reasonably expected basis incurred as of _____ _____, 20_____ to the total reasonably expected basis of the Development, and calculated that _____% had been incurred as of _____ _____, 20_____.

- We determined that the Owner uses the accrual method of accounting, and has not included any construction costs in carryover allocation basis that have not been properly accrued.

- Based on the amount of total reasonably expected basis listed above, for the Owner to meet the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42--6, we calculated that the Development needed to incur at least $_____ of costs prior to _____ _____, 20_____. As of _____ _____, 20_____, costs of at least $_____ had been incurred, which is approximately _____% of the total reasonably expected basis of the Development.

We were not engaged to, and did not, perform an audit of the Owner's financial statements or of the Development's total reasonably expected basis. Furthermore, even if the Development is developed and completed there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Owner and the Owner's management and for filing with NIFA and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

City, State
_____ ____, 20____

EXHIBIT C

ADDITIONAL YEAR OF CREDITS

CARRYOVER ALLOCATION AGREEMENT

2027 CARRYOVER ALLOCATION AGREEMENT

Project-based Allocation ☐ Building-based Allocation ☐

THIS AGREEMENT ("Agreement"), is by and between ___ (the "Owner") and the Nebraska Investment Finance Authority, a body politic and corporation not a state agency but an independent instrumentality exercising essential public functions organized and existing under the laws of the State of Nebraska ("NIFA").

WITNESSETH:

WHEREAS, the Owner is the owner of:

Development Name:_____ (the "Development") NIFA LIHTC #:_____

Development Address:_____; and

WHEREAS, NIFA previously issued a 2026 carryover allocation to the Owner (the "Initial Allocation") of low-income housing tax credits ("LIHTC") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the Owner has applied to NIFA for a 2027 carryover allocation of LIHTC and in connection therewith has represented that (i) each building in the Development is or will be a qualified building as defined in Section 42(h)(1)(E)(ii) of the Code and each such building will be placed in service no later than December 31, 2028; and (ii) as of the date of this Agreement, the Owner has a basis in the Development of at least ten percent (10%) of the reasonably expected basis in the Development as of December 31, 2028; and

WHEREAS, the Owner also has made representations to NIFA in its Low Income Housing Tax Credit Application, concerning among other things, the number of low-income units, amenities, tenant services and the term of occupancy restrictions; and

WHEREAS, based upon such representations, NIFA is willing to grant a carryover allocation of LIHTCs to the Owner provided that the Owner, by entering into this Agreement, agrees to comply with the covenants, terms and conditions of this Agreement as a condition precedent to the final allocation of LIHTCs by NIFA.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and NIFA agree as follows:

1. Carryover Allocation. NIFA hereby allocates an amount not to exceed the amount stated in Attachment I of this Agreement of 2027 LIHTCs (the "Carryover Allocation") to the Owner for the Development described below. This Carryover Allocation is expressly conditioned upon satisfaction of the requirements of Section 42(h)(1)(E) of the Code and, if this is a project-based allocation, Section 42(h)(1)(F) of the Code. This Carryover Allocation is further expressly conditioned upon the terms and conditions set forth herein. The Building Identification Number assigned to each building in the Development is set forth in Attachment I hereto.

Owner Name:_____

Owner Address:_____

Owner City, State, Zip Code:_____

Federal Tax ID Number of Owner:_____

Development Name:_____

Development Address:_____

Development City, State, Zip Code:_____

_

2. Total Reasonable Expected Basis. The Owner's Total Reasonably Expected Basis in the Development is $_____

3. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants that:

(a) The Owner and all parties comprising the Owner are in compliance with all requirements of Section 42 of the Code for all developments subject to Section 42 of the Code owned by any of them.

(b) Each building which is the subject of the Carryover Allocation is, or will be, a "qualified building" as defined in Section 42(h)(1)(E)(ii) of the Code, and the Development will constitute a "qualified low-income housing project" as defined in Section 42(g) of the Code.

(c) Each building which is the subject of the Carryover Allocation will be placed in service by December 31, 2028, and the Owner will make timely application to NIFA for a final allocation of LIHTC so as to permit NIFA to issue IRS Form 8609(s) to the Development.

4. Determination of LIHTC Amount. The Owner acknowledges that the LIHTC amount for which NIFA has made this Carryover Allocation is based upon estimates provided by the Owner. The Owner acknowledges and agrees that the LIHTC amount may be reduced based upon NIFA's final determination pursuant to Section 42(m)(2) of the Code, and that the amount of such reduction shall be deemed returned LIHTC to NIFA pursuant to Section 42(h)(3)(C) of the Code.

5. Conditions; Return of Carryover Allocation. The Owner acknowledges that all terms, conditions, obligations and deadlines set forth herein constitute both continuing conditions of the Carryover Allocation and conditions precedent to a final allocation of LIHTC by NIFA, and the Owner's or the Development's failure to comply with all terms and conditions of this Agreement will result in the loss of the Carryover Allocation. In any such event, the LIHTC allocated by this Carryover Allocation shall be returned to NIFA pursuant to Section 42(h)(3)(C) of the Code and Treasury Regulation § 1.42-14(d), and the Owner acknowledges that neither it nor the Development will have any right to claim LIHTC's pursuant to the Carryover Allocation.

6. Applicable Credit Percentage. Pursuant to the Initial Allocation, the Owner locked the "Applicable Percentage" as defined in Section 42(b) of the Code at 4% for each acquisition building in the Development that is placed in service on or after January 1, 2021 and at 9% for each new construction or substantially rehabilitated non-federal subsidized building in the Development.

7. Gross Rent Floor. Section 42(g)(2)(A) of the Code provides that a unit is "rent restricted" if the gross rent for such unit does not exceed 30% of the imputed income limitation applicable to the unit. Under Revenue Procedure 94-57, the effective date of income limitation used to establish the gross rent floor for purposes of Code Section 42(g)(2)(A) is the date of the Carryover Allocation unless the Owner designates a building's placed in service date as the effective date for determining the gross rent floor.

Pursuant to the Initial allocation, the Owner has designated the effective date for establishing the gross rent floor.

8. Final Allocation. Upon notification by the Owner to NIFA that the Development has been placed in service and satisfaction of all requirements in the Final Cost Certification Procedures Manual, NIFA will issue IRS Form 8609 to the Owner of such building to the extent required and in accordance with Code Section 42.

9. No Reliance. In making the Carryover Allocation, NIFA has relied solely upon information provided and representations made by the Owner or the Owner's designee, and the Carryover Allocation does not in any way constitute a representation, warranty, guaranty, advice or suggestion by NIFA as to the qualification of the Development for LIHTCs, or the feasibility or viability of the Development, and may not be relied on as such by any owner, developer, investor, tenant, lender or any other person for any reason. In addition, NIFA's acceptance of the certifications and representations required in connection with the Owner's request for the Carryover Allocation does not constitute a representation as to the satisfaction of the requirements under Code Section 42(h)(1)(E) as binding on the Internal Revenue Service.

10. Release and Indemnification. The Owner acknowledges that, in making the Carryover Allocation, NIFA has relied upon information and representations given by or on behalf of the Owner and that NIFA has made no independent investigation and does not have independent knowledge of the basis for such information and representations. Accordingly, to induce NIFA to make the Carryover Allocation, the Owner agrees as follows:

(a) The Owner hereby agrees to release and forever discharge NIFA, its members, employees, agents, officers, successors and assigns of and from any and all claims, demands, causes of actions, judgments and executions which the Owner has or may hereafter have against NIFA or any such other persons, whether in law or in equity, arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation.

(b) The Owner hereby agrees to indemnify, save harmless and defend NIFA, and its members, officers, agents, employees, successors and assigns, from any obligation, claim, loss, demand, cost, expense (including the costs of the

investigation and settlement of any claim, and including reasonable attorneys' fees) or judgment against NIFA arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation. If any such claim is asserted, any indemnified party hereunder will give prompt notice to the Owner and will cooperate in the investigation and defense of any such claim. The Owner will assume the defense of any such asserted claim by engaging counsel approved by the indemnified party (which approval shall not be unreasonably withheld), it being understood that the indemnified party shall have the right to employ its own separate counsel and participate in such proceedings at its own cost and expense.

(c) If the indemnification provided in subsection (b) is, for any reason, either unavailable to NIFA or any of the other persons intended to be indemnified thereby or insufficient to hold it or any of them harmless, then the Owner hereby agrees to contribute to all amounts paid or payable by NIFA and such other persons as a result of any such obligation, claim, loss, demand, cost, expense or judgment. The amount to be contributed by the Owner shall be the amount that is appropriate to reflect both the relative benefits received by the Owner, on the one hand, and by NIFA and such other persons, on the other hand, and the relative degrees of fault of the Owner, on the one hand, and of NIFA and such other persons, on the other hand.

11. Miscellaneous.

(a) The Owner hereby agrees and acknowledges that NIFA reserves, commits, and allocates LIHTCs to partnerships, limited liability companies, corporations, and individuals. Reservations, Commitments and Carryover Allocations of LIHTC are nontransferable, and any change in the ownership structure of the Owner requires NIFA's prior written approval.

(b) This Agreement shall be governed by the laws of the State of Nebraska and, where applicable, the laws of the United States of America.

12. Effective Date. The Effective Date of this Agreement is the date executed by NIFA.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives.

OWNER

By: _____

Its: _____

Date: _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____ by _____ the Authorized Signatory of _____ for and on behalf of the Owner.

_____
Notary Public

My Commission expires: _____

Nebraska Investment Finance Authority
1230 “O” Street
Suite 200
Lincoln, Nebraska 68508
Tax ID Number 47-0613449

By: _____

_____, Executive Director

Date: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____ by Shannon R. Harner, Executive Director of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

ATTACHMENT I

Complete all yellow-shaded areas.

Worksheet in 2027 carryover

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits

2028

Carryover Allocation Procedures Manual

We make The Good Life *better.*

2028 CARRYOVER ALLOCATION AND 10% TEST PROCEDURES MANUAL

The Nebraska Investment Finance Authority ("NIFA") Low Income Housing Tax Credit ("LIHTC") Carryover Allocation and 10% Test Procedures Manual (this "Manual"), sets forth the criteria and documentation required for requesting a Carryover Allocation and the submission of documents with respect to the 10% Test. All portions of this Manual must be adhered to when requesting a Carryover Allocation and submission of the 10% Test documentation to NIFA.

SECTION 1.1 QUALIFYING FOR A CARRYOVER ALLOCATION

For developments that will not be placed into service in the year in which a Conditional Reservation is issued, NIFA will grant a Carryover Allocation. To receive a Carryover Allocation, the Owner ("Owner") must (a) submit a copy of all documentation detailed in Section 1.2(b) of this Manual to NIFA (the "Carryover Allocation Documentation") by November 1, 2028 and (b) provide evidence to NIFA that the Owner has incurred 10% or more of the reasonably expected basis (including land) in the development ("10% Test Certification") within one year from the date of the Carryover Allocation and by no later than June 29, 2029.

SECTION 1.2 REQUIREMENTS FOR SUBMITTING CARRYOVER ALLOCATION REQUEST AND SUBMISSION OF THE 10% CERTIFICATION

(a) All Owners receiving a Conditional Reservation for a development must submit the Carryover Allocation Documentation to NIFA by November 1, 2028 and the 10% Test Certification (items 1.2(b)(3) and 1.2(c) noted below) within one year from the date of the Carryover Allocation and by no later than June 29, 2029.

NOTE: A Late Fee of 1% of the LIHTC amount will be assessed for any Owner that fails to submit its Carryover Allocation Documentation and/or 10% Test Certification by the specified deadlines.

(b) NIFA will grant a Carryover Allocation upon receipt and review of the following completed and executed, as required, Carryover Allocation Documentation meeting the requirements of this Manual, executed by the Owner and notarized by a Notary Public:

(1) Carryover Allocation Agreement, in the form set forth in Exhibit A or Exhibit C (Additional Year of Credits Carryover Allocation Agreement), executed by the Owner and notarized by a Notary;

(2) LIHTC Calculation Worksheet, Attachment I of the Carryover Allocation Agreement;

(3) Executed and filed (with the Secretary of State) organizational documents of the Owner;

(4) Letter from the IRS evidencing the Owner's federal Employer Identification Number (EIN);

(5) Certificate of Good Standing for the Owner (dated within 30 days of submission of Carryover Allocation Documentation);

(6) Executed IRS Form 8821 (Tax Information Authorization Form) for the sharing of information between NIFA and the IRS. Each Owner of a development will be required to execute a new Form 8821 every 3 years. Form 8821 must be from the Owner to NIFA and list the following on the respective line items:

3(a): Income

3(b): (i) Partnership or LLC – Form 1065; (ii) Individual – Form 1040; or (iii) Corporation – Form 1120

3(c): Current year and next two years

3(d): Any related federal income tax information pertaining to LIHTC, including audit findings and assessments;

(7) Updated development cost schedule from Exhibit 111 (firm bids at minimum, contracts preferred);

(8) Any additional information requested by NIFA; and

(9) If applicable, firm commitment for Department of Economic Development HOME Funds or USDA-RD.

When all conditions and requirements of this section have been deemed satisfied by NIFA, NIFA will execute the Carryover Allocation Agreement and return one copy to the Owner.

(c) The 10% Test Certification in the form of Exhibit B must be completed by an independent third party certified public accountant or qualified tax attorney and submitted by the required deadline as specified above. The 10% Test Certification must demonstrate that 10% or more of the reasonably expected basis in the development has been incurred by the Owner by the submission date. **If the developer fee is included in the 10% Test, it must be earned and reasonable, may not be greater than 20% of the total developer fee and may not include any deferred portion of the fee.** If the cost of the acquisition of the land is included in the 10% Test, the Owner must submit a copy of the recorded warranty deed reflecting the Owner as the grantee and a copy of the settlement statement.

Items to submit with the 10% Test Certification which must be acceptable to NIFA:

1. 10% Test Worksheet Certification, Attachment II of the Carryover Allocation Agreement;

2. Copy of the Recorded Warranty Deed in the name of the Owner or long term ground lease to the Owner;

3. Settlement Statement for purchase of the land and appraisal (if purchased from an interested party);

4. Current Certificate of Good Standing for the Owner (dated within 30 days of submission of 10% Test Certification);

5. Certification from the Nebraska Department of Environment and Energy that the plans and specifications meet the state energy conservation code; and

6. Independent Auditor's Report for Applying Agreed Upon Procedures

(d) Upon review of the Carryover Allocation Documentation submitted and/or the 10% Test Certification, NIFA will notify the Owner of any discrepancies in the submitted documentation and may request additional information to complete its review for the Carryover Allocation request. The Owner will be given a deadline in which to correct any discrepancies and/or submit additional information. Failure to correct any discrepancies or provide additional information within the specified deadline may result in the revocation of the Conditional Reservation.

EXHIBIT A

CARRYOVER ALLOCATION AGREEMENT

2028 CARRYOVER ALLOCATION AGREEMENT

Project -based Allocation ☐ Building -based Allocation ☐

THIS AGREEMENT ("Agreement"), is by and between ___ (the "Owner") and the Nebraska Investment Finance Authority, a body politic and corporation not a state agency but an independent instrumentality exercising essential public functions organized and existing under the laws of the State of Nebraska ("NIFA").

WITNESSETH:

WHEREAS, the Owner is the owner of:

Development Name:_____ (the "Development") NIFA LIHTC #:_____

Development Address:_____;
and

WHEREAS, the Owner has applied to NIFA for a carryover allocation of low-income housing tax credits ("LIHTC") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and in connection therewith has represented that (i) each building in the Development is or will be a qualified building as defined in Section 42(h)(1)(E)(ii) of the Code and each such building will be placed in service no later than December 31, 2030; and (ii) as of the date of this Agreement, the Owner has, or will have within one year from the date of this Carryover Allocation and by no later than June 30, 2029, a basis in the Development of at least ten percent (10%) of the reasonably expected basis in the Development as of December 31, 2030; and

WHEREAS, the Owner also has made representations to NIFA in its Low Income Housing Tax Credit Application, concerning among other things, the number of low-income units, amenities, tenant services and the term of occupancy restrictions; and

WHEREAS, based upon such representations, NIFA is willing to grant a carryover allocation of LIHTCs to the Owner provided that the Owner, by entering into this Agreement, agrees to comply with the covenants, terms and conditions of this Agreement as a condition precedent to the final allocation of LIHTCs by NIFA.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and NIFA agree as follows:

1. Carryover Allocation. NIFA hereby allocates an amount not to exceed the amount stated in Attachment I of this Agreement of 2028 LIHTCs (the "Carryover Allocation") to the Owner for the Development described below. This Carryover Allocation is expressly conditioned upon satisfaction of the requirements of Section 42(h)(1)(E) of the Code and, if this is a project-based allocation, Section 42(h)(1)(F) of the Code. This Carryover Allocation is further expressly conditioned upon the terms and conditions set forth herein. The Building Identification Number to be assigned to each building in the Development is set forth in Attachment I hereto.

Owner Name:_____

Owner Address:_____

Owner City, State, Zip Code:_____

Federal Tax ID Number of Owner:_____

Development Name:_____

Development Address:_____

Development City, State, Zip Code:_____

_

2. Total Reasonable Expected Basis. The Owner's Total Reasonably Expected Basis in the Development is $_____

3. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants that:

(a) The Owner and all parties comprising the Owner are in compliance with all requirements of Section 42 of the Code for all developments subject to Section 42 of the Code owned by any of them.

(b) Each building which is the subject of the Carryover Allocation is, or will be, a "qualified building" as defined in Section 42(h)(1)(E)(ii) of the Code, and the Development will constitute a "qualified low-income housing project" as defined in Section 42(g) of the Code.

(c) Each building which is the subject of the Carryover Allocation will be placed in service by December 31, 2030, and the Owner will make timely application to NIFA for a final allocation of LIHTC so as to permit NIFA to issue IRS Form 8609(s) to the Development.

4. Determination of LIHTC Amount. The Owner acknowledges that the LIHTC amount for which NIFA has made this Carryover Allocation is based upon estimates provided by the Owner. The Owner acknowledges and agrees that the LIHTC amount may be reduced based upon NIFA's final determination pursuant to Section 42(m)(2) of the Code, and that the amount of such reduction shall be deemed returned LIHTC to NIFA pursuant to Section 42(h)(3)(C) of the Code.

5. Conditions; Return of Carryover Allocation. The Owner acknowledges that all terms, conditions, obligations and deadlines set forth herein constitute both continuing conditions of the Carryover Allocation and conditions precedent to a final allocation of LIHTC by NIFA, and the Owner's or the Development's failure to comply with all terms and conditions of this Agreement will result in the loss of the Carryover Allocation. In any such event, the LIHTC allocated by this Carryover Allocation shall be returned to NIFA pursuant to Section 42(h)(3)(C) of the Code and Treasury Regulation § 1.42--14(d), and the Owner acknowledges that neither it nor the Development will have any right to claim LIHTC's pursuant to the Carryover Allocation.

6. Applicable Credit Percentage. The Owner may elect to lock the "Applicable Percentage" as defined in Section 42(b) of the Code.

☐ If this box is checked, the Owner hereby irrevocably elects, pursuant to Section 42(b)(3) of the Code, to lock the Applicable Percentage at 4% for each acquisition building in the Development that is placed in service on or after January 1, 2021.

☐ If this box is checked, the Owner has made no election pursuant to Section 42(b)(1)(A)(i) of the Code, and accordingly, the Applicable Percentage for each building shall be that for the month in which that particular building is placed in service.

☐ If this box is checked, the Owner hereby irrevocably elects, pursuant to Section 42(b)(2) of the Code, to lock the Applicable Percentage at 9% for each new construction or substantially rehabilitated non-federal subsidized building in the Development.

7. Gross Rent Floor. Section 42(g)(2)(A) of the Code provides that a unit is "rent restricted" if the gross rent for such unit does not exceed 30% of the imputed income limitation applicable to the unit. Under Revenue Procedure 94--57, the effective date of income limitation used to establish the gross rent floor for purposes of Code Section 42(g)(2)(A) is the date of the Carryover Allocation unless the Owner designates a building's placed in service date as the effective date for determining the gross rent floor.

☐ If this box is checked, the Owner hereby designates the placed in service date of each building as the date on which the gross rent floor in Code Section 42(g)(2)(A) will take effect.

☐ If this box is checked, the effective date for establishing the gross rent floor is the date of this Agreement.

8. Final Allocation. Upon notification by the Owner to NIFA that the Development has been placed in service and satisfaction of all requirements in the Final Cost Certification Procedures Manual, NIFA will issue IRS Form 8609 to the Owner of such building to the extent required and in accordance with Code Section 42.

9. No Reliance. In making the Carryover Allocation, NIFA has relied solely upon information provided and representations made by the Owner or the Owner's designee, and the Carryover Allocation does not in any way constitute a representation, warranty, guaranty, advice or suggestion by NIFA as to the qualification of the Development for LIHTCs, or the feasibility or viability of the Development, and may not be relied on as such by any owner, developer, investor, tenant, lender or any other person for any reason. In addition, NIFA's acceptance of the certifications and representations required in connection with the Owner's request for the Carryover Allocation does not constitute a representation as to the satisfaction of the requirements under Code Section 42(h)(1)(E) as binding on the Internal Revenue Service.

10. Release and Indemnification. The Owner acknowledges that, in making the Carryover Allocation, NIFA has relied upon information and representations given by or on behalf of the Owner and that NIFA has made no independent investigation and does not have independent knowledge of the basis for such information and representations. Accordingly, to induce NIFA to make the Carryover Allocation, the Owner agrees as follows:

(a) The Owner hereby agrees to release and forever discharge NIFA, its members, employees, agents, officers, successors and assigns of and from any and all claims, demands, causes of actions, judgments and executions which the Owner has or may hereafter have against NIFA or any such other persons, whether in law or in equity, arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation.

(b) The Owner hereby agrees to indemnify, save harmless and defend NIFA, and its members, officers, agents, employees, successors and assigns, from any obligation, claim, loss, demand, cost, expense (including the costs of the investigation and settlement of any claim, and including reasonable attorneys' fees) or judgment against NIFA arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation. If any such claim is asserted, any indemnified party hereunder will give prompt notice to the Owner and will cooperate in the investigation and defense of any such claim. The Owner will assume the defense of any such asserted claim by engaging counsel approved by the indemnified party (which approval shall not be unreasonably withheld), it being understood that the indemnified party shall have the right to employ its own separate counsel and participate in such proceedings at its own cost and expense.

(c) If the indemnification provided in subsection (b) is, for any reason, either unavailable to NIFA or any of the other persons intended to be indemnified thereby or insufficient to hold it or any of them harmless, then the Owner hereby agrees to contribute to all amounts paid or payable by NIFA and such other persons as a result of any such obligation, claim, loss, demand, cost, expense or judgment. The amount to be contributed by the Owner shall be the amount that is appropriate to reflect both the relative benefits received by the Owner, on the one hand, and by NIFA and such other persons, on the other hand, and the relative degrees of fault of the Owner, on the one hand, and of NIFA and such other persons, on the other hand.

11. Miscellaneous.

(a) The Owner hereby agrees and acknowledges that NIFA reserves, commits, and allocates LIHTCs to partnerships, limited liability companies, corporations, and individuals. Reservations, Commitments and Carryover Allocations of LIHTC are nontransferable, and any change in the ownership structure of the Owner requires NIFA's prior written approval.

(b) This Agreement shall be governed by the laws of the State of Nebraska and, where applicable, the laws of the United States of America.

12. Effective Date. The Effective Date of this Agreement is the date executed by NIFA.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives.

OWNER

By: _____

Its: _____

Date: _____

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20_____ by _____ for and on behalf of the Owner.

_____

Notary Public in and for the State of _____, County of _____

Commission expires: _____

Nebraska Investment Finance Authority
1230 “O” Street
Suite 200
Lincoln, Nebraska 68508
Tax ID Number 47-0613449

By: _____
_____, Executive Director

Date: _____

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20____ by _____, an authorized representative of the Nebraska Investment Finance Authority.

_____

Notary Public in and for the State of Nebraska, County of Lancaster

Commission expires:_____

ATTACHMENTS I & II

Complete all yellow-shaded areas.

Worksheet in 2028 carryover

ATTACHMENT I
ASSIGNMENT OF BUILDING IDENTIFICATION NUMBERS AND LIHTC CALCULATION WORKSHEET

DIRECTIONS: Complete all yellow-shaded areas

Project Name: _____ NIFA LIHTC # _____

Project Address: _____

City: _____ State: NEBRASKA ZIP: _____

Total Number of Residential Buildings in Project: _____

Building	Street Address	(BIN) Building Identification # (NIFA will assign)	Expected Place in Serve Date	Anticipated Eligible Basis Amount	Applicable Fraction	Qualified Basis Amount	**Credit %	Tax Credit Amount
1						$ -		$ -
2						$ -		$ -
3						$ -		$ -
4						$ -		$ -
5						$ -		$ -
6						$ -		$ -
7						$ -		$ -
8						$ -		$ -
9						$ -		$ -
10						$ -		$ -
11						$ -		$ -
12						$ -		$ -
13						$ -		$ -
14						$ -		$ -
15						$ -		$ -
16						$ -		$ -
17						$ -		$ -
18						$ -		$ -
19						$ -		$ -
20						$ -		$ -
21						$ -		$ -
22						$ -		$ -
23						$ -		$ -
24						$ -		$ -
25						$ -		$ -
26						$ -		$ -
27						$ -		$ -
28						$ -		$ -
29						$ -		$ -
30						$ -		$ -
			(A)	$ -		$ -		$ -
0.2	For High Cost Area (QCT) or Basis Boost, enter %		(B)	$ -		$ -		$ -
			(A+B)		TOTAL TAX CREDIT			$ -

For NIFA Use Only	
TOTAL TAX CREDIT ALLOWED (Reservation Amount)	
Elected credit percentage =	
Month & Year =	

** If the Project Owner has elected to fix the credit percentage pursuant to Section 42(b)(2) or (3) in the Carryover Allocation Agreement, this credit percentage is fixed and binding upon all buildings in the project with respect to which the allocation is made, and upon the Project Owner and all successors as owners of those buildings in the project. If no such election is made, this credit percentage is an estimate for purpose of making the carryover allocation. The Project Owner understands that the actual credit percentage may change depending upon the month in which the project is placed into service.

If the Project Owner has elected to fix the credit percentage pursuant to Section 42(b)(2) or (3), then the elected credit percentage must be used on this page for purposes of calculating the maximum credit amount allocated.

Exhibit B

10% Test Certification

INDEPENDENT AUDITOR'S REPORT ON APPLYING AGREED-UPON PROCEDURES
(to be submitted under accounting firm's letterhead)

A. General Instructions

All requested information must be prepared in the format provided below. Submission of this report in any other format or without all requested items will not be accepted by NIFA. If any question is not applicable, mark N/A and if necessary, provide an explanation. The letter should be on the firm's letterhead with an original signature.

B. Required Format

Date: _____

To: Nebraska Investment Finance Authority ("NIFA")
1230 "O" Street, Suite 200
Lincoln, Nebraska 68508-1402
Attn: Low Income Housing Tax Credit Division

RE: Low Income Housing Tax Credit Carryover Allocation
Name of Development: _____
NIFA LIHTC #: _____
Owner: _____

We have examined the accompanying Certification of Costs Incurred ("Exhibit_____") of the Owner for _____ (the "Development") as of _____ _____, 20_____. Exhibit _____ is the responsibility of the Owner and the Owner's management. Our responsibility is to express an opinion on Exhibit _____ based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and accordingly, included examining, on a test basis, evidence supporting Exhibit _____ and performing such other procedures as we considered necessary in the circumstances.

The accompanying Exhibit _____ was prepared in conformity with the accounting practices prescribed by the Internal Revenue Service under the accrual method of accounting and by the NIFA, which is a comprehensive basis of accounting other than generally accepted accounting principles.

The 10% Test includes an estimate prepared by the Owner of total development costs and reasonably expected basis, as defined in Treasury Regulation Section 1.42-6. We have not examined or performed any procedures in connection with such estimated total development costs and reasonable expected basis and, accordingly, we do not express any opinion or any other form of assurance on such estimates. Furthermore, even if the Development is developed and completed there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

In our opinion, Exhibit _____ referred to above presents fairly, in all material respects, costs incurred for the Development as of _____ _____ 20_____, on the basis of accounting described above.

In addition to examining Exhibit_____, we have, at your request, performed certain agreed-upon procedures, as enumerated below, with respect to the Development. These procedures, which were agreed to by the Owner and NIFA, were performed to assist you in determining whether the Development has met the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42--6. These agreed-upon procedures were performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representations regarding the sufficiency of the procedures below either for the purpose for which this report has been requested or for any other purpose.

We performed the following procedures:

- We calculated, based on estimates of total development costs provided by the Owner, the Development's total reasonably expected basis, as defined in Treasury Regulation Section 1.42--6, to be $_____ as of December 31, 2030.

- We calculated the reasonably expected basis incurred by the Owner as of ____ _____, 20_____ to be $_____.

- We calculated the percentage of the developer fee incurred by the Owner as of _____ _____, 20_____to be _____% of the total development fee.

- We compared the reasonably expected basis incurred as of _____ _____, 20_____ to the total reasonably expected basis of the Development, and calculated that _____% had been incurred as of _____ _____, 20_____.

- We determined that the Owner uses the accrual method of accounting, and has not included any construction costs in carryover allocation basis that have not been properly accrued.

- Based on the amount of total reasonably expected basis listed above, for the Owner to meet the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42--6, we calculated that the Development needed to incur at least $_____ of costs prior to _____ _____, 20_____. As of _____ _____, 20_____, costs of at least $_____ had been incurred, which is approximately _____% of the total reasonably expected basis of the Development.

We were not engaged to, and did not, perform an audit of the Owner's financial statements or of the Development's total reasonably expected basis. Furthermore, even if the Development is developed and completed there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Owner and the Owner's management and for filing with NIFA and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

City, State
_____ ____, 20____

ATTACHMENT II
10% TEST WORKSHEET CERTIFICATION

Directions: Complete all Yellow-shaded areas

Project Name:	0		
Project Address:	0		
City:	0	**LIHTC Project Number:**	0
ZIP Code:	0	**No. of Residential Buildings:**	0

	Column A	Column B	Column C
	Adjusted Basis as of Date Form Prepared	**Adjusted Basis within one year from the date of the Carryover Allocation and no later than 6/30/29 for 10% Test**	**Expected Adjusted Basis as of 12/31/30**
Land			
Existing Structures			
Demolition (New)			
Demolition (Rehab)			
Site Grading, Clearing, etc.			
Off-site Improvements			
New Building Hard Costs			
Rehabilitation Hard Costs			
Accessory Building			
Construction Contingency			
Architect Design			
Architect Supervision			
Engineering Fees			
Survey			
Construction Insurance			
Construction Loan Interest			
Origination Fee			
Construction Period Taxes			
Bridge Loan Expense			
Property Appraisal			
Environmental Study/Review			
Market Study			
Real Estate Attorney			
Real Estate Consultant			
Tax Credit Consultant Fee			
Contractor Overhead			
Contractor Profit			
General Requirements			
Developer Overhead			
Developer Fee			
Title and Recording			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
TOTAL	0	0	0

% of reasonably expected adjusted basis as of date form prepared	#DIV/0!
% of reasonably expected adjusted basis within one year from the date of the Carryover Allocation and no later than 6/30/29 for 10% Test	#DIV/0!
% of expected adjusted basis less land within one year from the date of the Carryover Allocation and no later than 6/30/29 for 10% Test	#DIV/0!

Total expected basis as of 12/31/30 (minus land costs)	$0

EXHIBIT C

ADDITIONAL YEAR OF CREDITS

CARRYOVER ALLOCATION AGREEMENT

2028 CARRYOVER ALLOCATION AGREEMENT

Project-based Allocation ☐ Building-based Allocation ☐

THIS AGREEMENT ("Agreement"), is by and between ___ (the "Owner") and the Nebraska Investment Finance Authority, a body politic and corporation not a state agency but an independent instrumentality exercising essential public functions organized and existing under the laws of the State of Nebraska ("NIFA").

WITNESSETH:

WHEREAS, the Owner is the owner of:

Development Name:_____ (the "Development") NIFA LIHTC #:_____

Development Address:_____; and

WHEREAS, NIFA previously issued a 2027 carryover allocation to the Owner (the "Initial Allocation") of low-income housing tax credits ("LIHTC") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and the Owner has applied to NIFA for a 2026 carryover allocation of LIHTC and in connection therewith has represented that (i) each building in the Development is or will be a qualified building as defined in Section 42(h)(1)(E)(ii) of the Code and each such building will be placed in service no later than December 31, 2029; and (ii) as of the date of this Agreement, the Owner has a basis in the Development of at least ten percent (10%) of the reasonably expected basis in the Development as of December 31, 2029; and

WHEREAS, the Owner also has made representations to NIFA in its Low Income Housing Tax Credit Application, concerning among other things, the number of low-income units, amenities, tenant services and the term of occupancy restrictions; and

WHEREAS, based upon such representations, NIFA is willing to grant a carryover allocation of LIHTCs to the Owner provided that the Owner, by entering into this Agreement, agrees to comply with the covenants, terms and conditions of this Agreement as a condition precedent to the final allocation of LIHTCs by NIFA.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and NIFA agree as follows:

1. Carryover Allocation. NIFA hereby allocates an amount not to exceed the amount stated in Attachment I of this Agreement of 2028 LIHTCs (the "Carryover Allocation") to the Owner for the Development described below. This Carryover Allocation is expressly conditioned upon satisfaction of the requirements of Section 42(h)(1)(E) of the Code and, if this is a project-based allocation, Section 42(h)(1)(F) of the Code. This Carryover Allocation is further expressly conditioned upon the terms and conditions set forth herein. The Building Identification Number assigned to each building in the Development is set forth in Attachment I hereto.

Owner Name:_____

Owner Address:_____

Owner City, State, Zip Code:_____

Federal Tax ID Number of Owner:_____

Development Name:_____

Development Address:_____

Development City, State, Zip Code:_____

_

2. Total Reasonable Expected Basis. The Owner's Total Reasonably Expected Basis in the Development is $_____

3. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants that:

(a) The Owner and all parties comprising the Owner are in compliance with all requirements of Section 42 of the Code for all developments subject to Section 42 of the Code owned by any of them.

(b) Each building which is the subject of the Carryover Allocation is, or will be, a "qualified building" as defined in Section 42(h)(1)(E)(ii) of the Code, and the Development will constitute a "qualified low-income housing project" as defined in Section 42(g) of the Code.

(c) Each building which is the subject of the Carryover Allocation will be placed in service by December 31, 2029, and the Owner will make timely application to NIFA for a final allocation of LIHTC so as to permit NIFA to issue IRS Form 8609(s) to the Development.

4. Determination of LIHTC Amount. The Owner acknowledges that the LIHTC amount for which NIFA has made this Carryover Allocation is based upon estimates provided by the Owner. The Owner acknowledges and agrees that the LIHTC amount may be reduced based upon NIFA's final determination pursuant to Section 42(m)(2) of the Code, and that the amount of such reduction shall be deemed returned LIHTC to NIFA pursuant to Section 42(h)(3)(C) of the Code.

5. Conditions; Return of Carryover Allocation. The Owner acknowledges that all terms, conditions, obligations and deadlines set forth herein constitute both continuing conditions of the Carryover Allocation and conditions precedent to a final allocation of LIHTC by NIFA, and the Owner's or the Development's failure to comply with all terms and conditions of this Agreement will result in the loss of the Carryover Allocation. In any such event, the LIHTC allocated by this Carryover Allocation shall be returned to NIFA pursuant to Section 42(h)(3)(C) of the Code and Treasury Regulation § 1.42-14(d), and the Owner acknowledges that neither it nor the Development will have any right to claim LIHTC's pursuant to the Carryover Allocation.

6. Applicable Credit Percentage. Pursuant to the Initial Allocation, the Owner locked the "Applicable Percentage" as defined in Section 42(b) of the Code at 4% for each acquisition building in the Development that is placed in service on or after January 1, 2021 and at 9% for each new construction or substantially rehabilitated non-federal subsidized building in the Development.

7. Gross Rent Floor. Section 42(g)(2)(A) of the Code provides that a unit is "rent restricted" if the gross rent for such unit does not exceed 30% of the imputed income limitation applicable to the unit. Under Revenue Procedure 94-57, the effective date of income limitation used to establish the gross rent floor for purposes of Code Section 42(g)(2)(A) is the date of the Carryover Allocation unless the Owner designates a building's placed in service date as the effective date for determining the gross rent floor.

Pursuant to the Initial allocation, the Owner has designated the effective date for establishing the gross rent floor.

8. Final Allocation. Upon notification by the Owner to NIFA that the Development has been placed in service and satisfaction of all requirements in the Final Cost Certification Procedures Manual, NIFA will issue IRS Form 8609 to the Owner of such building to the extent required and in accordance with Code Section 42.

9. No Reliance. In making the Carryover Allocation, NIFA has relied solely upon information provided and representations made by the Owner or the Owner's designee, and the Carryover Allocation does not in any way constitute a representation, warranty, guaranty, advice or suggestion by NIFA as to the qualification of the Development for LIHTCs, or the feasibility or viability of the Development, and may not be relied on as such by any owner, developer, investor, tenant, lender or any other person for any reason. In addition, NIFA's acceptance of the certifications and representations required in connection with the Owner's request for the Carryover Allocation does not constitute a representation as to the satisfaction of the requirements under Code Section 42(h)(1)(E) as binding on the Internal Revenue Service.

10. Release and Indemnification. The Owner acknowledges that, in making the Carryover Allocation, NIFA has relied upon information and representations given by or on behalf of the Owner and that NIFA has made no independent investigation and does not have independent knowledge of the basis for such information and representations. Accordingly, to induce NIFA to make the Carryover Allocation, the Owner agrees as follows:

(a) The Owner hereby agrees to release and forever discharge NIFA, its members, employees, agents, officers, successors and assigns of and from any and all claims, demands, causes of actions, judgments and executions which the Owner has or may hereafter have against NIFA or any such other persons, whether in law or in equity, arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation.

(b) The Owner hereby agrees to indemnify, save harmless and defend NIFA, and its members, officers, agents, employees, successors and assigns, from any obligation, claim, loss, demand, cost, expense (including the costs of the

investigation and settlement of any claim, and including reasonable attorneys' fees) or judgment against NIFA arising or resulting from, or on account of or pertaining to, whether directly or indirectly, NIFA's making of the Carryover Allocation. If any such claim is asserted, any indemnified party hereunder will give prompt notice to the Owner and will cooperate in the investigation and defense of any such claim. The Owner will assume the defense of any such asserted claim by engaging counsel approved by the indemnified party (which approval shall not be unreasonably withheld), it being understood that the indemnified party shall have the right to employ its own separate counsel and participate in such proceedings at its own cost and expense.

(c) If the indemnification provided in subsection (b) is, for any reason, either unavailable to NIFA or any of the other persons intended to be indemnified thereby or insufficient to hold it or any of them harmless, then the Owner hereby agrees to contribute to all amounts paid or payable by NIFA and such other persons as a result of any such obligation, claim, loss, demand, cost, expense or judgment. The amount to be contributed by the Owner shall be the amount that is appropriate to reflect both the relative benefits received by the Owner, on the one hand, and by NIFA and such other persons, on the other hand, and the relative degrees of fault of the Owner, on the one hand, and of NIFA and such other persons, on the other hand.

11. Miscellaneous.

(a) The Owner hereby agrees and acknowledges that NIFA reserves, commits, and allocates LIHTCs to partnerships, limited liability companies, corporations, and individuals. Reservations, Commitments and Carryover Allocations of LIHTC are nontransferable, and any change in the ownership structure of the Owner requires NIFA's prior written approval.

(b) This Agreement shall be governed by the laws of the State of Nebraska and, where applicable, the laws of the United States of America.

12. Effective Date. The Effective Date of this Agreement is the date executed by NIFA.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives.

OWNER

By: _____

Its: _____

Date: _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____ by _____ the Authorized Signatory of _____ for and on behalf of the Owner.

_____
Notary Public

My Commission expires: _____

Nebraska Investment Finance Authority
1230 “O” Street
Suite 200
Lincoln, Nebraska 68508
Tax ID Number 47-0613449

By: _____

_____, Executive Director

Date: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____ by Shannon R. Harner, Executive Director of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

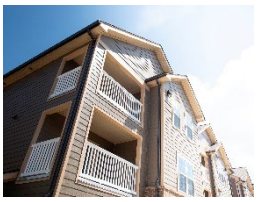
ATTACHMENT I

Complete all yellow-shaded areas.

Worksheet in 2028 carryover

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026-27-28

Cost Certification Procedures Manual

We make The Good Life *better.*

2026/2027/2028 FINAL COST CERTIFICATION PROCEDURES MANUAL

Nebraska Investment Finance Authority ("NIFA") Low Income Housing Tax Credit ("LIHTC") and Nebraska Affordable Housing Tax Credit ("AHTC") Final Cost Certification Procedures Manual (this "Manual") sets forth criteria and documentation required for requesting IRS Form 8609(s) and Nebraska Form 8609N(s).

SECTION 1.1 QUALIFYING FOR FINAL ALLOCATION OF LIHTC—IRS FORM 8609

An owner must notify NIFA when a development has been placed in service. NIFA will issue IRS Form 8609(s) and Nebraska Form 8609N(s) contingent upon the owner submitting one copy of all documentation detailed in Section 1.2(b) of this Manual to NIFA (the "Final Cost Certification Documentation") by:

4%/TEB

The owner must notify NIFA when the development has been placed-in-service and submit to NIFA within ninety (90) days following the placed in service date, the Final Cost Certification Documents detailed in Section 1.2(b) of this Manual. If the owner is unable to meet the sixty (60) day submission deadline, information regarding extension requests can be found in the Extensions and Development Changes section of the applicable 2026/2027/2028 Housing Credit Allocation Plan for 4% LIHTC/AHTC.

Tax Credit Allocation Year 2026:

(a) Developments Placed in Service During Calendar Year 2026. For developments placing in service in 2026, the owner must notify NIFA when the development has been placed-in-service and submit to NIFA within sixty (60) days following the placed in service date, the Final Cost Certification Documentation detailed in Section 1.2(b) of this Manual. If the owner is unable to meet the sixty (60) day submission deadline, information regarding extension requests can be found in the Extensions and Development Changes section of the applicable 2026/2027/2028 Housing Credit Allocation Plan for 9% LIHTC and AHTC. Note: Owner's requesting issuance of an IRS Form(s) 8609 and Nebraska Form(s) 8609N prior to the end of the calendar year must submit the Final Cost Certification by no later than December 1, 2026.

(b) Developments Placed in Service After Calendar Year 2026. For developments receiving a Firm Commitment during 2026 that will be placed in service after the end of the 2026 calendar year, the owner must submit to NIFA the Carryover Allocation Documentation as set forth in the Carryover Allocation and 10% Test Procedures Manual by November 2,

2026. Such developments must be placed-in-service no later than December 31, 2028. The owner must notify NIFA when the development has been placed in service and submit to NIFA within sixty (60) days following the placed in service date, the Final Cost Certification Documentation detailed in Section 1.2(b) of this Manual. If the owner is unable to meet the sixty (60) day submission deadline, information regarding extension requests can be found in the Extensions and Development Changes section of the applicable 2026/2027/2028 Housing Credit Allocation Plan for 9% or 4% LIHTC and AHTC. Note: Owner's requesting issuance of an IRS Form(s) 8609 and Nebraska Form(s) 8609N prior to the end of the calendar year must submit the Final Cost Certification by no later than December 1, 2028.

Tax Credit Allocation Year 2027:

(a) Developments Placed in Service During Calendar Year 2027. For developments placing in service in 2027, the owner must notify NIFA when the development has been placed-in-service and submit to NIFA within sixty (60) days following the placed in service date, the Final Cost Certification Documentation detailed in Section 1.2(b) of this Manual. If the owner is unable to meet the sixty (60) day submission deadline, information regarding extension request can be found in the Extensions and Development Changes section of the applicable 2026/2027/2028 Housing Credit Allocation Plan for 9% or 4% LIHTC and AHTC. Note: Owner's requesting issuance of an IRS Form(s) 8609 and Nebraska Form(s) 8609N prior to the end of the calendar year must submit the Final Cost Certification by no later than December 1, 2027.

(b) Developments Placed in Service After Calendar Year 2027. For developments receiving a Firm Commitment during 2027 that will be placed in service after the end of the 2027 calendar year, the owner must submit to NIFA the Carryover Allocation Documentation as set forth in the Carryover Allocation and 10% Test Procedures Manual by November 1, 2027. Such developments must be placed-in-service no later than December 31, 2029. The owner must notify NIFA when the development has been placed in service and submit to NIFA within sixty (60) days following the placed in service date, the Final Cost Certification Documentation detailed in Section 1.2(b) of this Manual. If the owner is unable to meet the sixty (60) day submission deadline, information regarding extension request can be found in the Extensions and Development Changes section of the applicable 2026/2027/2028 Housing Credit Allocation Plan for 9% or 4% LIHTC and AHTC. Note: Owner's requesting issuance of an IRS Form(s) 8609 and Nebraska Form(s) 8609N prior to the end of the calendar year must submit the Final Cost Certification by no later than December 1, 2029.

Tax Credit Allocation Year 2028:

(a) Developments Placed in Service During Calendar Year 2028. For developments placing in service in 2028, the owner must notify NIFA when the development has been placed-in-service and submit to NIFA within sixty (60) days following the placed in service date, the Final Cost Certification Documentation detailed in Section 1.2(b) of this Manual. If the owner is unable to meet the sixty (60) day submission deadline, information regarding extension request can be found in the Extensions and Development Changes section of the applicable 2026/2027/2028 Housing Credit Allocation Plan for 9% or 4% LIHTC and AHTC. Note: Owner's requesting issuance of an IRS Form(s) 8609 and Nebraska Form(s) 8609N prior to the end of the calendar year must submit the Final Cost Certification by no later than December 1, 2028.

(b) Developments Placed in Service After Calendar Year 2028. For developments receiving a Firm Commitment during 2028 that will be placed in service after the end of the 2028 calendar year, the owner must submit to NIFA the Carryover Allocation Documentation as set forth in the Carryover Allocation and 10% Test Procedures Manual by November 1, 2028. Such developments must be placed-in-service no later than December 31, 2030. The owner must notify NIFA when the development has been placed in service and submit to NIFA within sixty (60) days following the placed in service date, the Final Cost Certification Documentation detailed in Section 1.2(b) of this Manual. If the owner is unable to meet the sixty (60) day submission deadline, information regarding extension request can be found in the Extensions and Development Changes section of the applicable 2026/2027/2028 Housing Credit Allocation Plan for 9% or 4% LIHTC and AHTC. Note: Owner's requesting issuance of an IRS Form(s) 8609 and Nebraska Form(s) 8609N prior to the end of the calendar year must submit the Final Cost Certification by no later than December 1, 2030.

SECTION 1.2 REQUIREMENTS FOR REQUESTING A FINAL ALLOCATION OF LIHTC/IRS FORM 8609

(a) Owners must submit **all documentation required via the online development workspace portal** of the Final Cost Certification detailed in Section 1.2(b) to NIFA by the deadlines set forth in Section 1.1 of this Manual.

(b) Upon receipt and review of the following documentation, NIFA will prepare the Land Use Restriction Agreement (LURA). Once the LURA is signed and notarized by all parties and recorded in the county in which the development is located, NIFA will issue IRS Form(s) 8609 for each building in the development:

(1) Final Cost Certification in the form set forth in Exhibit A;

(2) Individual Building Cost Certification for each building in the development that is being placed in service, Attachment 1b of the Final Cost Certification;

(3) Placed in Service Acknowledgment for each building in the development that is being placed in service, Attachment 2 of the Final Cost Certification;

(4) Contractors Certification from the general contractor of the development, Attachment 3 of the Final Cost Certification;

(5) Annual Operating Expense Information and Permanent Financing certified by an independent, third-party certified public accountant, Attachments 4a and 4b of the Final Cost Certification;

(6) Syndicator Certifications from the Limited Partner/State Limited Partner/Member of the Owner, Attachment 5 and 5a of the Final Cost Certification;

(7) Architect Certification for developments that have first floor units (or all units are accessible by an elevator) which are designed and constructed for first time occupancy after March 31, 1991, certifying that on-site inspections were performed during construction and that the development has been constructed in compliance with the Fair Housing Amendment Act, Attachment 6 of the Final Cost Certification and provide list of units that are have been built to be visitable;

(8) Certification in the form of Exhibit B completed by an independent, third-party certified public accountant. For developments financed under the USDA-RD Section 515 program, owners may submit the RHS cost certification instead of the Audit Cost Certification;

(9) For developments under the CROWN Program, CROWN Program Commitment Letter in the form of CROWN LURA Exhibit B;

(10) For developments under the CROWN Program, Management Property Agreement in the form of CROWN LURA Exhibit C;

(11) Recorded Warranty Deed reflecting the owner as the grantee and a copy of the settlement statement or an executed long-term ground lease reflecting the owner as leasee;

(12) An occupancy permit from the municipality in which the development is located or, in the case of rehabilitation developments, other information in form and substance acceptable to NIFA that demonstrates that the development has been placed in service;

(13) A copy of the owner's final title insurance policy;

(14) For rehabilitation developments, a final work write-up clearly stating the items included in the rehabilitation, the quantity of items rehabilitated or replaced and their associated cost;

(15) Evidence of any and all liens secured against the development;

(16) For each source of permanent financing provide a copy of the deed of trust(s) and promissory notes(s) for closed loans or firm commitment(s) for permanent loan(s) not closed. Note, the permanent financing amounts should tie to Attachment 4 of the Final Cost Certification;

(17) Certificate of Good Standing for the owner (within 30 days of submission of the Final Cost Certification);

(18) Payment of all applicable fees to NIFA, including upfront LIHTC and AHTC Annual fees;

(19) Final executed partnership or operating agreement identifying all partners/members;

(20) Completed and executed IRS Form 8821;

(21) For developments receiving Historic Rehabilitation Tax Credits, copy of the United States Department of the Interior National Park Service Part II;

(22) If points were received under the LIHTC Application for providing a Right of First Refusal, provide a copy of the executed Right of First Refusal;

(23) If points were received under the LIHTC Application for design standards, amenities, and/or green standards, the development's architect, developer and owner must certify in detail that the completed development includes the items committed to in the LIHTC application;

(24) If points were requested under Exhibit 211 of the LIHTC Application ("Supportive Services"), submit a **current** executed supportive service agreement (executed by owner and service provider) with a qualified supportive services provider memorializing the terms of the plan submitted with the LIHTC Application;

(25) Certification from the owner that the development will comply with the Violence Against Women's Act, and provide prospective applicants and tenants with the Notice of Occupancy Rights Under the Violence Against Women Act;

(26) Provide a list of each BIN (Building Identification Number), the unit number(s) in that BIN, the corresponding address(s) of each unit, the

number of bedrooms in each unit and the square footage of each unit (use BIN Info tab in Cost Cert Worksheets document);

(27) Verification of current and active documentation of Housing Credit Certified Professional (HCCP) designation if points were received in the LIHTC application.

(28) Provide contact information for property manager including address, phone and email;

(29) If tax exempt bonds were used to finance the development, provide a certification from the accountant that at least 50% of the development's aggregate basis of the building(s) and land is financed by volume cap.

(30) Provide exterior photos of the completed development, including: playgrounds, community gardens, exterior additions, etc.

(31) Confirmation that the development is listed on nebraska.findhelp.com, the free state resource for renters and landlords; and

(32) Confirmation of the first year the Owner plans to begin taking LIHTCs (use 1st Yr Credits tab in Cost Cert Worksheets document.

(33) Any additional information requested by NIFA.

(c) Upon review of the Final Cost Certification Documentation submitted, NIFA will notify the owner of any discrepancies in the submitted documentation and may request additional information to complete its review for the issuances of IRS Form 8609(s) and Nebraska Form 8609N(s). The owner will be given a deadline in which to correct any discrepancies and/or submit additional information. Failure to correct any discrepancies or provide additional information within the specified deadline may result in the revocation of the LIHTC and AHTC allocations.

(d) Upon the satisfactory completion of the conditions and requirements of this Manual, NIFA will generate the LURA, IRS Form 8609(s) and Nebraska Form 8609N(s) and forward to the owner. **NOTE:** The Form 8609(s) and 8609N(s) will be issued to the Owner upon receipt by NIFA of an executed and recorded LURA. The original IRS Form 8609(s) must be submitted to the Internal Revenue Service by the owner.

EXHIBIT A

FINAL COST CERTIFICATION

Complete the yellow-shaded areas in the following spreadsheets:

1. Final Cost Certification – Attachment 1.a
2. Individual Building Final Cost Certification (Complete for ALL Buildings) – Attachment 1.b
3. Placed In Service Acknowledgment (Complete for ALL Buildings) – Attachment 2
4. General Contractor's Certificate – Attachment 3
5. Annual Operating Expense Information – Attachment 4.a
6. Permanent Financing – Attachment 4.b
7. Syndicator Certification – Attachment 5
8. State Syndicator Certification –Attachment 5.a
9. 1st Yr Credits
10. BIN Info

2026/2027/2028 Cost Certification Worksheet

FINAL COST CERTIFICATION - Attachment 1.a

NIFA LIHTC Number: Total Number of Buildings:
Building Identification Numbers:

Owner Name:
Owner Mailing Address:
Owner's Federal Tax I.D. Number:

Development Name:
Development Address:

For purposes of the following, establish the total number and floor space of the LIHTC units and

Low-income Units:

Type of Unit (Bedroom size)	Number of Units	Size of Unit in Sq.Ft.	Total Sq.Ft.	Gross Tenant Paid Rent	Utility Allowance	Net Tenant Paid Rent
			-			0
			-			0
			-			0
			-			0
			-			0
Total	0		-			

Market Rate Units:

Type of Unit (Bedroom size)	Number of Units	Size of Unit in Sq.Ft.	Total Sq.Ft.	Gross Tenant Paid Rent	Utility Allowance	Net Tenant Paid Rent
			0			0
			0			0
			0			0
			0			0
			0			0
Total	0		-			

Grand Total	0	0

% Low Income - Units	#DIV/0!
% Low Income - Sq.Ft.	#DIV/0!
Applicable Fraction	#DIV/0!

Other Monthly Income: $ -
List source of other Income:

(b) Actual Development Cost Schedule:

	1	2	3
	Actual	**Acquisition Eligible**	**Rehab/New**
Land			

Existing Structures			
Demolition (new)			
Demolition (rehab)			
Site Grading, Clearing, Etc.			
Off site Improvements			
New Building Hard Costs			
Rehabilitation Hard Costs			
Accessory Building			
Architect Fee-Design			
Architect Fee-Supervision			
Engineering Fees			
Survey			
Construction Insurance			
Construction Loan Interest			
Construction Loan Origination Fee			
Construction Period Taxes			
Bridge Loan Expense			
Property Appraisal			
LIHTC Fees			
AHTC Fees			
Environmental Study/Review			
Market Study			
Real Estate Attorney			
Real Estate Consultant			
LIHTC Consultant Fee			
Contractor Overhead			
Contractor Profit			
General Requirements			
Developer Overhead			
Developer Fee			
Title & Recording-Perm. Fin.			
Perm. Loan Orig. Fee			
Cost Certification			
Lenders Counsel Fee			
Underwriter Fees			
Legal & Organizational			
Tax Opinion			
Rent-up Reserves			
Operating Reserves			
Other Reserves			
Upfront LIHTC Compliance Fees			
Upfront AHTC Compliance Fees			
Upfront Average Income Fees			
Community Service Facility Space			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			
Other:			

Other:			
Total residential costs	**$ -**	**$ -**	**$ -**

	1	2	3
	*** Actual**	**Acquisition Eligible**	**Rehab/New**
Total Costs	$ -	$ -	$ -

SUBTRACT FROM ELIGIBLE BASIS:

Grant Proceeds		
Non-qualified Non-recourse Financing		
Non-qualified Portion of Higher Quality Units		
Historic Tax Credits (on residential portion only)		
Cost Attributable to Commercial Space in Development		
Over Architect/Engineering Fee Limit		
Over Developer/Contractor Fee Limit		
TOTAL ELIGIBLE BASIS **	$ -	$ -
Project Located in Qualified Census Tract (QCT) x 130% or Basis Boost Requested (up to 130%)		100%
TOTAL ADJUSTED ELIGIBLE BASIS	$ -	$ -
Multiplied by Applicable Fraction	#DIV/0!	#DIV/0!
TOTAL QUALIFIED BASIS	#DIV/0!	#DIV/0!
Multiplied by Applicable Percentage***	4.00%	9.00%
TOTAL LIHTC REQUESTED**	#DIV/0!	#DIV/0!

* Column 1 should reflect all actual costs expended for each category. These costs may not necessarily be reflected in Columns 2 and 3.

** For purposes of determining the amount of LIHTC allocable to the Development, NIFA will limit the amount of developer/contractor overhead, profit and fees, general requirements, and consultant fees included in the eligible basis to an amount not to exceed the limitation set forth in the scoring of the application for which it was reviewed and approved. Also, NIFA will limit the amount of architecture/engineering fees included in the eligible basis to an amount not to exceed the limitation set forth in the scoring of the application for which it was reviewed and approved.

NIFA may consider a modification of these limitations upon receipt of a written request submitted with the Final Cost Certification Documentation justifying the variance. If an identity of interest exists, NIFA may reduce the total amount of such fees if it deems such fees excessive.

Developer Fee/Acquisition of Existing Building. The developer fee will be allowed on the acquisition cost of an existing building that is to be rehabilitated. The developer fee will be limited to 5% of the building acquisition costs excluding the cost of land and fees associated with the purchase of the land. Acquisition cost of the existing building(s) must be supported by an appraisal from an unrelated third party and a settlement statement.

***The Applicable Percentage used should be the percentage for the month in which the building is placed-in-service or the elected percentage rate in the Carryover Allocation Agreement.

****The amounts should agree with the aggregated totals of columns 2 and 3 from each Individual Building Cost Certification.

The final amount of LIHTC for a Development will be determined by NIFA. **NOTE: NIFA will determine the amount of LIHTC to be allocated to any Development based upon the eligible basis and equity funding gap method.**

(c) Threshold Test for Rehabilitation Cost

To perform this test, project the total number of units and square footage to be occupied by low income households by the end of the first year of the Credit Period.

1. Total number of LIHTC units in the Development	0
2. Total square footage of LIHTC units	-
3. Unit fraction: Line 1 / total number of units in the Development	#DIV/0!
4. Square footage fraction: Line 2 / total net rentable square footage in the Development	#DIV/0!
5. Applicable fraction (lesser of Line 3 or 4)	#DIV/0!
6. Eligible basis for rehab LIHTC x Line 5	#DIV/0!
7. Threshold test for rehab LIHTC: Line 6 / Line 1 (This amount must equal or exceed $6,700)	#DIV/0!

Under the penalty of perjury, no information contained in the Final Cost Certification Documentation and the Attachments thereto is in any way false or incorrect, and that the information contained within those documents is truly descriptive of the Development for which the LIHTC are being requested. By my signature below, I also acknowledge that the total development cost, eligible basis amounts, and any other information contained in the Final Cost Certification documentation which may affect the amount of LIHTC allocated by the IRS Form(s) 8609 are final. I further realize that I may be asked to provide further information, detailed accounting records, documents, and receipts at the request of NIFA to facilitate the issuance of IRS Form(s) 8609.

Signature of Owner _____ Date _____

Printed Name of Signatory _____

0
Owner's Federal Tax I.D. Number

STATE OF _____

COUNTY OF _____

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that _____, whose name is signed to the foregoing conveyance, acknowledged before me on this date, being informed of such document, he/she as officer and with full authority, executed said conveyance voluntarily on the day the same bears date. Given under my hand and official Seal this _____ day of _____, 20___.

Notary Public _____ Commission Expires _____

INDIVIDUAL BUILDING FINAL COST CERTIFICATION - Attachment 1.b

NIFA LIHTC Number: 0 Building _____ of 0 total bldgs
Building Identification Numbers: _____

Owner Name: 0
Owner Mailing Address: 0
Owner's Federal Tax I.D. Number: 0

Development Name: 0
Address for THIS BUILDING: _____

(a) Development Building and Rental Description:

For purposes of the following, establish the total number and floor space of the LIHTC units and

Low-income Units:

Type of Unit (Bedroom size)	Number of Units	Size of Unit in Sq.Ft.	Total Sq.Ft.	Gross Tenant Paid Rent	Utility Allowance	Net Tenant Paid Rent
			-			0
			-			0
			-			0
			-			0
			-			0
Total	0		-			

Market Rate Units:

Type of Unit (Bedroom size)	Number of Units	Size of Unit in Sq.Ft.	Total Sq.Ft.	Gross Tenant Paid Rent	Utility Allowance	Net Tenant Paid Rent
			0			0
			0			0
			0			0
			0			0
			0			0
Total	0		-			

Grand Total	0	0

% Low Income - Units	#DIV/0!
% Low Income - Sq.Ft.	#DIV/0!
Applicable Fraction	#DIV/0!

(b) Total Development Cost Schedule for this Building:

1	2	3

	Actual	Acquisition Eligible	Rehab/New Const.
Land			
Existing Structures			
Demolition (new)			
Demolition (rehab)			
Site Grading, Clearing, Etc.			
Off site Improvements			
New Building Hard Costs			
Rehabilitation Hard Costs			
Accessory Building			
Archtect Fee-Design			
Architect Fee-Supervision			
Engineering Fees			
Survey			
Construction Insurance			
Construction Loan Interest			
Construction LoanOrigination Fee			
Construction Period Taxes			
Birdge Loan Expense			
Property Appraisal			
LIHTC Fees			
AHTC Fees			
Environmental Study/Review			
Market Study			
Real Estate Attorney			
Real Estate Consultant			
LIHTC Consultant Fee			
Contractor Overhead			
Contractor Profit			
General Requirements			
Developer Overhead			
Developer Fee			
Title & Recording-Perm. Fin.			
Perm. Loan Orig. Fee			
Cost Certification			
Lenders Counsel Fee			
Underwriter Fees			
Legal & Organizational			
Tax Opinion			
Rent-up Reserves			
Operating Reserves			
Other Reserves			
Upfront LIHTC Compliance Fees			
Upfront AHTC Compliance Fees			
Upfront Average Income Fees			
Community Service Facility Space			
Other:			
Other:			
Other:			
Other:			
Other:			

Other:			
Other:			
Other:			
Total residential costs	**$ -**	**$ -**	**$ -**

	1	2	3
	*** Actual**	**Acquisition Eligible**	**Rehab/New**
Total Costs	$ -	$ -	$ -

SUBTRACT FROM ELIGIBLE BASIS:

Grant Proceeds		
Non-qualified Non-recourse Financing		
Non-qualified Portion of Higher Quality Units		
Historic Tax Credits (on residential portion only)		
Cost Attributable to Commercial Space in Development		
Over Architect/Engineering Fee Limit		
Over Developer/Contractor Fee Limit		
TOTAL ELIGIBLE BASIS **	$ -	$ -
Project Located in Qualified Census Tract (QCT) x 130% or Basis Boost Requested (up to 130%)		100%
TOTAL ADJUSTED ELIGIBLE BASIS	$ -	$ -
Multiplied by Applicable Fraction	#DIV/0!	#DIV/0!
TOTAL QUALIFIED BASIS	#DIV/0!	#DIV/0!
Multiplied by Applicable Percentage***	4.00%	9.00%
TOTAL LIHTC REQUESTED**	#DIV/0!	#DIV/0!

* Column 1 should reflect all actual costs expended for each category. These costs may not necessarily be reflected in Columns 2 and 3.

** For purposes of determining the amount of LIHTC allocable to the Development, NIFA will limit the amount of developer/contractor overhead, profit and fees, general requirements, and consultant fees included in the eligible basis to an amount not to exceed the limitation set forth in the scoring of the application for which it was reviewed and approved. Also, NIFA will limit the amount of architecture/engineering fees included in the eligible basis to an amount not to exceed the limitation set forth in the scoring of the application for which it was reviewed and approved.

NIFA may consider a modification of these limitations upon receipt of a written request submitted with the Final Cost Certification Documentation justifying the variance. If an identity of interest exists, NIFA may reduce the total amount of such fees if it deems such fees excessive.

Developer Fee/Acquisition of Existing Building. The developer fee will be allowed on the acquisition cost of an existing building that is to be rehabilitated. The developer fee will be limited to 5% of the building acquisition costs excluding the cost of land and fees associated with the purchase of the land. Acquisition cost of the existing building(s) must be supported by an appraisal from an unrelated third party and a settlement statement.

***The Applicable Percentage used should be the percentage for the month in which the building is placed-in-service or the elected percentage rate in the Carryover Allocation Agreement.

****The amounts should agree with the aggregated totals of columns 2 and 3 from each Individual Building Cost Certification.

The final amount of LIHTC for a Development will be determined by NIFA. **NOTE: NIFA will determine the amount of LIHTC to be allocated to any Development based upon the eligible basis and equity funding gap method.**

(c) Threshold Test for Rehabilitation Cost

To perform this test, project the total number of units and square footage to be occupied by low income households by the end of the first year of the Credit Period.

1. Total number of LIHTC units in the Development	0
2. Total square footage of LIHTC units	-
3. Unit fraction: Line 1 / total number of units in the Development	#DIV/0!
4. Square footage fraction: Line 2 / total net rentable square footage in the Development	#DIV/0!
5. Applicable fraction (lesser of Line 3 or 4)	#DIV/0!
6. Eligible basis for rehab LIHTC x Line 5	#DIV/0!
7. Threshold test for rehab LIHTC: Line 6 / Line 1 (This amount must equal or exceed $7,100-amount subject to change based on §42 rehabilitiation requirements.)	#DIV/0!

PLACED IN SERVICE ACKNOWLEDGMENT - Attachment 2

NIFA LIHTC Number: 0 Building 1 of 0 total bldgs

Development Name: 0
Building Address:
Building Identification Number (BIN):

I (we) 0

hereinafter known as the “Owner,” hereby certifies that all units in the above-referenced Building are complete, ready and suitable for occupancy. I (we) hereby certify that I (we) have read and understand Sections 42(e)(3) and 42(e)(4) of the Internal Revenue Code of 1986, as amended (the "Code") and that the costs claimed for LIHTC attributable to this building are true and accurate.

I (we) understand that NIFA may request additional documentation to complete its review of the Final Cost Certification Documentation. I (we) hereby certify that I (we) have read, understand and agree to abide by the Code, the rules of NIFA, the Cost Certification Procedures Manual and the compliance and monitoring requirements set forth in the Qualified Allocation Plan.

I certify that this Building was Placed-in-Service by:

Date Building Placed in Service		mm/dd/yyyy
Date Acquisition Placed in Service		mm/dd/yyyy

Signature of Owner	Date
Printed Name of Signatory	
0	
Owner's Federal Tax I.D. Number	

GENERAL CONTRACTOR'S CERTIFICATE - Attachment 3

The undersigned served as the general contractor of the real property constructed at:

_____ (Address)

for 0 (Owner)

consisting of _____ units with total construction costs of: _____

for which the undersigned acknowledges is to receive low-income housing tax credits under Section 42 of the Internal Revenue Code if 1986, as amended. Accordingly, the undersigned hereby certifies to the Owner and the Nebraska Investment Finance Authority that the Development was constructed in conformity with the Plans and Specifications dated

_____ and in accordance with the design standards, green standards, and

amenities set forth in the owner's low income housing tax credit application dated _____

Dated _____

_____
Name of General Contractor

By _____
(Signature)

Name _____
Printed Name of Signatory

Title _____

ANNUAL OPERATING EXPENSE INFORMATION

(Attachment 4.a)

Development Name: 0 **NIFA #:** 0

(a)	General and/or Administrative Expenses:	
	Advertising	
	Legal	
	Accounting/Auditing	
	Security	
	Management Fee	
	Other	
	Total General and/or Administrative Expenses	$ -
	NIFA Annual LIHTC Compliance Fee	
	NIFA Annual AHTC Compliance Fee	
(b)	Operating Expenses:	
	Trash Removal	
	Electricity	
	Water/Sewer	
	Gas	
	Snow Removal	
	Internet Service	
	Office Supplies	
	Salaries	
	Other	
	Total Operating Expenses	$ -
(c)	Maintenance Expenses:	
	Painting & Repairs	
	Exterminating	
	Grounds / Landscape	
	Elevator	
	Internet Maintenance Costs	
	Other	
	Total Maintenance Expenses	$ -
(d)	Other Expenses:	
	Insurance	
	Real Estate Taxes (Assessed Value: _____ x Mill Levy Rate: ____)	
	Annual Commercial Space Expenses	
	Other	
	Total Other Expenses	$ -
	Total Expenses (total (a) through (d) above)	$ -
(e)	Additional Information:	
	Annual Replacement Reserves	

Estimated annual increase in Expenses must be 3%.

How were expenses and reserves determined?

PERMANENT FINANCING - Attachment 4.b

Development Name: 0 **NIFA #:** 0

List all Permanent Financing Sources for the Development

Debt					
Name of Lender Address of Lender(s) Contact Person Phone Number	Amount of Funds ($)	Annual Debt Service ($)	Interest Rate	Amort. Period (mos.)	Term of Loan (years)
	$ -	$ -			
	$ -	$ -			
	$ -	$ -			
	$ -	$ -			
Sub-total (Debt)	$ -	$ -			

Equity	
Proceeds from the Sale of LIHTCs	$ -
Proceeds from the Sale of AHTCs	
Proceeds from the Sale of Federal Historic Tax Credits	$ -
Developer Equity	$ -
Other:	$ -
Other:	$ -
Other:	$ -
Other:	$ -
Sub-total (Equity)	$ -
Grand Total	$ -
Difference from Total Uses	$ -

SYNDICATOR CERTIFICATION - ATTACHMENT 5

The undersigned as the Limited Partner/Member of 0
(Owner)

Owner of the real property located at

(Address)

otherwise known as
(Development Name)

hereby certifies that based on an LIHTC amount of

the total amount of equity provided was which equates to a price per credit of .

Dated

Name of Limited Partner/Member

By
(Signature)

Name
Printed Name of Signatory

Title

SYNDICATOR CERTIFICATION - ATTACHMENT 5.a

The undersigned as the Limited Partner/Member of 0
(Owner)

Owner of the real property located at

(Address)

otherwise known as
(Development Name)

hereby certifies that based on an LIHTC amount of

the total amount of equity provided was which equates to a price per credit of .

Dated

Name of Limited Partner/Member

By
(Signature)

Name
Printed Name of Signatory

Title

Year Credits Will Begin

NIFA LIHTC Number: _____ Total Number of Buildings*: _____

Development Name: _____

**If more lines are needed, please send an email to Tax Credit Allocation requesting more lines be added.*

	BIN #	First Year of Credits
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		

BIN INFORMATION

NIFA LIHTC Number: ____________________ Total # of BIN's: __________

Development Name: ____________________

BIN #	Unit #	Address	Total Sq. Ft. of Unit	# of Bedrooms	AMI Rent & Income Target (complete for AIT)

ATTACHMENT 6
ARCHITECT'S CERTIFICATE

ARCHITECT'S CERTIFICATE

The undersigned, being a duly licensed architect registered in the State of Nebraska, has prepared for _____ (the "Owner") final plans, working drawings and detailed specifications (and addenda) dated _____ (collectively, the "Plans and Specifications") in connection with certain real property located in _____, Nebraska (the "Development") for which the undersigned acknowledges will receive low-income housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended.

Accordingly, the undersigned hereby certifies to the Owner and Nebraska Investment Finance Authority that the Plans and Specifications comply with and conform in all respects to the requirements of existing law, have been duly filed with and have been approved by all appropriate governmental and municipal authorities having jurisdiction there over and that the Development as shown on the Plans and Specifications is in compliance with all requirements and restrictions of all applicable zoning, environmental, building, fire, health and other governmental ordinances, rules and regulations and the requirements of the appropriate board of fire underwriters or other similar body acting in and for the locality in which the Development is located. All conditions to the issuance of building permits have been satisfied.

In the opinion of the undersigned, the Development has been constructed in a good and workmanlike manner substantially in accordance with the Plans and Specifications and is free and clear of any damage or structural defects that would in any material respect affect the value of the Development. In the further opinion of the undersigned, all of the preconditions have been met justifying the issuance of (i) the permanent certificate or certificates of occupancy for the Development (or the letter or certificate of compliance or completion stating that the construction complies with all requirements and restrictions of all governmental

ordinances, rules and regulations) and (ii) such other necessary approvals, certificates, permits and licenses that may be required from such governmental authorities having jurisdiction there over pertaining to the construction of the Development.

The Development will be in compliance with all current zoning, environmental and other applicable laws, ordinances, rules and regulations, restrictions and requirements, including, without limitation, Title III of the Americans with Disabilities Act of 1990 and the Fair Housing Amendment Act, as it relates to the following:

- ***Accessible Building Entrance on an Accessible Route:***

  Covered multifamily dwellings must have at least one building entrance on an accessible route, unless it is impractical to do so because of terrain or unusual characteristics of the site. For all such dwellings with a building entrance on an accessible route the following six requirements apply.

- ***Accessible and Usable Public and Common Use Areas:***

  Public and common use areas must be readily accessible to and usable by people with disabilities.

- ***Usable Doors:***

  All doors designed to allow passage into and within all premises must be sufficiently wide to allow passage by persons in wheelchairs.

- ***Accessible Route Into and Through the Covered Dwelling Units:***

  There must be an accessible route into and through the dwelling units, provided access for people with disabilities throughout the unit.

- ***Light Switches, Electrical Outlets, Thermostats and Other Environmental Controls in Accessible Locations:***

  All premises within the dwelling units must contain light switches, electrical outlets, thermostats and other environmental controls in accessible locations.

- ***Reinforced Walls for Grab Bars:***

  All premises within dwelling units must contain reinforcements in bathroom walls to allow later installation of grab bars around toilet, tub, shower stall and shower seat, where such facilities are provided.

- ***Usable Kitchens and Bathrooms:***

  Dwelling units must contain usable kitchens and bathrooms such that an individual who uses a wheelchair can maneuver about the space.

The above can be found in the Fair Housing Act Design Manual.

There are no building or other municipal violations filed or noted against the Development. All necessary gas, steam, telephone, electric, water and sewer services and other utilities required to adequately service the Development are now available to the Development. All street drainage, water distribution and sanitary sewer systems have been accepted for perpetual maintenance by the appropriate governmental authority or utility.

The Plans and Specifications do not require the installation or use of any asbestos-containing materials in connection with the construction or use of the Development.

_____ Dated: _____

Architect Name

By: _____

Name: _____

Title: _____

EXHIBIT B

INDEPENDENT AUDITORS' REPORT ON APPLYING AGREED-UPON PROCEDURES

INDEPENDENT AUDITORS' REPORT ON APPLYING

AGREED-UPON PROCEDURES

A. **General Instructions**

All requested information must be prepared in the format provided below. Submission of this report in any other format or without all requested items will not be reviewed by NIFA. If any question is not applicable, mark "N/A," and, if necessary, provide an explanation. The letter should be on the auditor's letterhead with an original signature.

B. **Required Format**

To: Nebraska Investment Finance Authority ("NIFA")
Suite 200
1230 O Street
Lincoln, NE 68508-1402
Attn: Low Income Housing Tax Credit Division

RE: Low Income Housing Tax Credit Allocation Request
Name of Development _____
NIFA LIHTC # _____
Development Owner Name _____

To Whom It May Concern:

We have examined the costs included in the accompanying NIFA Final Cost Certification (the "Final Cost Certification") of _____ (the "Owner") for _____ (the "Development") as of _____ _____, 20_____. The Final Cost Certification is the responsibility of the Owner and the Owner's management. Our responsibility is to express an opinion on the Final Cost Certification based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting Exhibit _____ and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

The accompanying Final Cost Certification was prepared in conformity with the accounting practices prescribed by the Internal Revenue Service, under the accrual method of accounting, and in conformity with the format and qualified allocation plan rules set by NIFA, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion the Final Cost Certification presents fairly, in all material respects, the actual costs of $_____ and eligible basis of $_____ of the Owner for the Development as of _____ _____, 20_____ on the basis of accounting described above.

This report is intended solely for the information and use of the Owner and the Owner's management and for filing with NIFA and should not be used for any other purpose.

We have no financial interest in the Development other than in the practice of our profession.

City, State
_____ _____, 20_____

_____ _____

Signature of Principal of Firm Title

EXHIBIT C

CROWN PROGRAM COMMITMENT LETTER

CROWN Program Commitment Letter

Owner Name: _____
(the "Owner")

Development Name: _____
(the "Development")

NIFA LIHTC Project #: _____

Section 1: Description of CROWN Set-Aside

1. A CROWN development is comprised of rent to own housing units subject to NIFA-approved Participation Agreements and a plan to transfer ownership of each unit to a qualified tenant at the end of the 15 -year compliance period.

2. CROWN developments must set aside at least $50 per month for each household throughout the affordability period of the Development. This set aside will be used by the household to assist in the purchase of a home at a future date. The Owner agrees to set aside $_____ per month for each household.

Section 2: Development Specific CROWN Requirements

1. The Owner has constructed (list the number of housing units) _____ (the "Home(s)"), and at the end of the Development's 15-year compliance period will make these Homes available for sale to qualified tenants.

2. The cost per Home is $_____ (average cost, based on Final Cost Certification Documentation submitted to NIFA on _____, _____, 20_____).

3. The Homes will be sold for a price determined under Section 42(i)(7) of the Internal Revenue Code of 1986, as amended. The **minimum purchase price** under this subparagraph is an amount equal to the sum of:

    a. the principal amount of outstanding indebtedness secured by each Home (other than indebtedness incurred within the 5-year period ending on the date of the sale to a qualified tenant), plus
    b. all Federal, State, and local taxes attributable to such sale.

    NIFA encourages the purchase price to result in a monthly mortgage payment that does not exceed the amount of the tenant's rent at the time of the sale, to the greatest extent possible or 75% of the appraised value whichever is lower.

4. The Owner shall establish a "Rent to Own" program under which a qualified tenant can purchase a Home at the end of the Development's 15-year compliance period. The Owner will establish a separate tenant escrow account for each tenant. The tenant escrow funds shall be held in an interest-bearing account and will be utilized

as set out in Section 1.2 above. The specific utilization of these funds can be for down-payment, closing cost assistance, payment of hardship debt, moving expenses, and any physical upgrades beyond those set forth in Section 6.

5. The Owner will provide evidence that the following has been completed for each Home prior to the sale to a qualified tenant:

    a. Repair or replacement of the roof.
    b. Replacement of all appliances.
    c. Replacement of all floor coverings (vinyl and carpet).
    d. Complete repainting of all interior rooms.
    e. Replacement of garage door.

6. The estimated costs for the above renovations are estimated at $_____ per Home. The expense for these renovations will be funded from three (3) sources:

    a. Any remaining replacement reserves.
    b. Operating reserve.
    c. Any needed short-term financing until the Home is sold.

7. The replacement reserve will be established by the Owner and will be used for repair or replacement items as set forth in Section 6. During the Development's 15-year compliance period, $_____ will be set-aside for the replacement reserve ($_____ per year).

8. The operating reserve will be established by the Owner and will be used to fund any operating and/or debt-service shortfalls during the Development's 15-year compliance period. The amount of the required operating reserve for this Development equals $_____. This amount was taken from the Final Cost Certification Documentation submitted to NIFA on _____, _____, 20_____.

9. Annually, the Owner will provide to NIFA:

    a. Bank statements relating to

        1. Tenant escrow accounts
        2. Replacement reserves
        3. Operating reserves

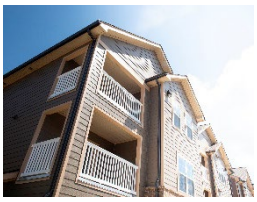
    b. Annual CROWN Household Participation Report

_____ _____

Owner Representative Signature Date of Signature

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026-27-28

Memorandum/Land Use Restriction Agreement

We make The Good Life *better.*

MEMORANDUM
OF
LAND USE RESTRICTION AGREEMENT FOR LOW INCOME HOUSING TAX CREDITS

Recording requested by, and after recording return to: Nebraska Investment Finance Authority Suite 200 1230 O Street Lincoln, NE 68508-1402 Attention: Kelly Schultze	

This Memorandum of Land Use Restriction Agreement ("**Memorandum**") is made and entered into as of [MONTH][DAY], [YEAR] by and between the NEBRASKA INVESTMENT FINANCE AUTHORITY, a body politic and corporate, not a state agency, but an independent instrumentality exercising essential public functions under the laws of the state of Nebraska (the "**Authority**") and the OWNER IDENTIFIED BELOW (the "**Owner**") of the rental housing development (the "**Project**") located on the property (the "**Property**," and together with the Project, the "**Premises**") described in Attachment I ("Attachment I") to provide record notice of certain restrictions with respect to the transfer by the Owner of the Premises hereto, who acknowledge and agree as follows:

1. LURA. The Authority and the Owner entered into that certain Land Use Restriction Agreement for Low Income Housing Tax Credits dated on or about the date hereof, and including any amendments thereto (the "**LURA**") with respect to the Premises, which legal description is attached hereto and incorporated herein as Attachment I, commonly known as the address set forth on Attachment I.

2. Restrictions on Transfer of the Premises. The Premises may only be transferred by the Owner in accordance with the terms of the LURA. Throughout the term of the LURA (as specified therein) all subsequent purchasers of the Premises shall be bound by and must agree to the terms of the LURA.

3. Failure to Comply Fee. If the terms and conditions of the LURA (including the notification and approval of intended sale of the Premises and the payment of fees referenced therein) are not satisfied by the Owner or any purchaser of the Premises, the Owner and any subsequent purchaser during the term of the LURA

shall be liable to the Authority to pay such fees as published by the Authority, from time to time, in connection with a failure to comply with the terms of the LURA.

4. Purpose of Memorandum; Other Provisions. The LURA contains other terms not herein set forth but which are incorporated by reference herein for all purposes, and this Memorandum is executed for the purpose of placing parties dealing with the Premises on notice of the existence of the LURA and, where appropriate, its contents, and shall ratify and confirm all other terms of the LURA as fully as if the same had been set forth herein. Additional information concerning the terms of the LURA can be obtained by persons with a legitimate interest therein from the Authority or the Owner at the addresses set forth above (for the Authority) and below (for the Owner).

5. No Change to LURA. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the LURA in any respect. To the extent that the terms hereof are inconsistent with the terms of the LURA, the terms of the LURA shall control.

6. Counterparts and Signatures. This Memorandum may be executed in multiple counterparts, and all counterparts shall constitute one agreement binding upon all parties, whether or not all parties are signatories to the original or the same counterpart.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be signed by their respective duly authorized representatives as of the day and year first written above.

[Remainder of page left blank; signature pages to follow]

[Signature page of the Owner to the Memorandum of Land Use Restriction Agreement for Low Income Housing Tax Credits]

OWNER:

_____

Employer Identification
Number (EIN): _____

Address of Owner:

_____

_____

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __ day of _____, 20___ by _____ the Authorized Signatory of _____ _____ for and on behalf of the Owner.

_____

Notary Public

My Commission expires: _____

[Signature page of the Authority to the Memorandum of Land Use Restriction Agreement for Low Income Housing Tax Credits]

AUTHORITY:

NEBRASKA INVESTMENT FINANCE AUTHORITY
Employer Identification
Number (EIN): 47-0613449

By _____
Authorized Officer
Printed Name: Shannon R. Harner

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this __day of _____, 20__ by Shannon R. Harner, an Authorized Officer of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

ATTACHMENT I

DESCRIPTION OF PREMISES
(including address and exact legal description)

Project Address:

Property Legal Description:

LAND USE RESTRICTION AGREEMENT
FOR LOW INCOME HOUSING TAX CREDITS

Between

NEBRASKA INVESTMENT FINANCE AUTHORITY,
as Authority

and

[_____]
as Owner

WHEN RECORDED RETURN TO:

Nebraska Investment Finance Authority
Suite 200
1230 O Street
Lincoln, NE 68508-1402
Attention: Executive Director

SUMMARY PAGE

Date:

THE OWNER -

Legal Name of Owner:

Type of Legal Organization:

State of Organization:

Business Address of Owner:

Contact Person:

Phone Number:

E-mail address:

THE PROJECT -

Name of Project:

NIFA Project Number:

Project Address and Legal Description: (See Attached Exhibit A)

Total Number of Buildings:

Building Identification Numbers(s):

BIN	Applicable Fraction	Occupancy Date(s)

Total Number of Dwelling Units:

Total Number of Qualified Units:

One unit is occupied by a resident property manager: Yes/No

Cost of acquisition, construction and rehabilitation: $

Qualified Basis: $

TAX CREDIT INFORMATION -

Allocation of Federal Low Income Housing Tax Credits: $

Allocation of Nebraska Affordable Housing Tax Credits: $

Occupancy Date: The date(s) set forth in the Table above under THE PROJECT.

Nonprofit Set-Aside: Yes/No

Project Subject to a Right of First Refusal: Yes/No

Name of Entity entitled to the Right of First Refusal: _____

Contact Information: _____

Income Election Set-Aside for IRS Purposes

Applicable Set-Aside Percentage: %
Applicable Income Percentage: %
Income Averaging Set-Aside (The average area median income designation of all units must be 60% or less): _____

(Complete the Table below if the Average Income Set-Aside has been elected and the Project has an applicable fraction of 100%)

Number of Units	Number of Bedrooms	AMI Designation

Targeted Rent Levels

_____% of the Qualified Units (___ units) will have overall rents affordable at or below ____ % of the applicable area median income.
_____% of the Qualified Units (___ units) will have overall rents affordable at or below ____ % of the applicable area median income.

Affordability Period

Required Number of Years: _____ Total Years (Compliance Period: 15 years plus Extended Use period _____ years)

Qualified Contract
Qualified Contract Required Number of Years:_____Years

Additional Targeting Commitments All commitments of the Owner (as set forth in the Application and which are incorporated herein by reference), including, but not limited to the following:

[Senior Housing (55+ or 62+), CRANE Eligibility, percentage of visitable/accessible unit, PHA and DBH Referrals]

Supportive Services and Amenities Supportive Services and Amenities (as set forth in the Application and which are incorporated herein by reference), for which points were awarded during the scoring process:

Supportive Services: Total of _____ points Amenities: Total of _____ points

Other Signatories to the Agreement

Lender(s):

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EXHIBIT A LEGAL DESCRIPTION OF PROJECT SITE
EHIBIT B ADDENDUM TO LAND USE RESTRICTION AGREEMENT

LAND USE RESTRICTION AGREEMENT
FOR LOW INCOME HOUSING TAX CREDITS

THIS LAND USE RESTRICTION AGREEMENT (this "Agreement") is entered into as of the date set forth on the Summary Page hereof among the **NEBRASKA INVESTMENT FINANCE AUTHORITY** (the "Authority"), a body politic and corporate, not a state agency, but an independent instrumentality exercising essential public functions under the constitution and laws of the State of Nebraska, the **OWNER IDENTIFIED ON THE SUMMARY PAGE HEREOF** (the "Owner") and the Lender or Lenders identified on the Summary Page hereof (the "Lender").

W I T N E S S E T H:

WHEREAS, the Authority has been designated by the Governor of the State of Nebraska as the housing tax credit entity for the State of Nebraska for the allocation of low income housing tax credit dollars; and

WHEREAS, the Owner is or shall be the owner of the rental housing development located and as described on the Summary Page hereof and in Exhibit A hereto (the "Project"); and

WHEREAS, the Owner has applied to the Authority for an allocation of federal low income housing tax credit ("LIHTC") to the Project in an amount not to exceed the amount set forth on the Summary Page hereof; and

WHEREAS, the Owner has applied to the Authority for an allocation of Nebraska state affordable housing tax credit ("AHTC") to the Project in an amount not to exceed the amount set forth on the Summary Page hereof; and

WHEREAS, the Owner and the Project must continuously comply with Section 42 and other applicable sections of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder (the "Regulations"); and

WHEREAS, compliance by the Owner and the Project with Section 42 of the Code is in large part within the control of the Owner; and

WHEREAS, the Authority is unwilling to allocate LIHTC or AHTC to the Project unless the Owner shall, by entering into this Agreement, consent to be regulated by the Authority in order that the Authority may enforce the occupancy restrictions and other covenants, terms and conditions of this Agreement in accordance with the Code and the Regulations; and

WHEREAS, the Owner has represented to the Authority in the Owner's LIHTC, AHTC, HOME and National Housing Trust Fund Application (the "Application"), the provisions of which are deemed incorporated in this Agreement as if set forth herein, that the Owner shall lease at least the Applicable Set-Aside Percentage of the Dwelling Units in the Project to individuals or families whose income is the Applicable Income

Percentage or less of area median gross income (including adjustments for family size) as determined in accordance with the Code ("Qualified Tenants"); and

WHEREAS, the Owner intends, declares and covenants that the regulatory and restrictive covenants set forth herein governing the use, occupancy and transfer of the Project shall be and are covenants running with the land for the term stated herein and binding upon all subsequent owners of the Project for such term and are not merely personal covenants of the Owner.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and the Authority agree as follows:

Section 1. Definitions. Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the terms defined above shall have the meanings set forth above and the following terms shall have the respective meanings set forth below for the purposes hereof, and all words and phrases defined in Section 42 of the Code shall have the same meanings in this Agreement:

"Addendum" means the Addendum to Land Use Restriction Agreement for Low Income Housing Tax Credits" to be entered into by the Authority and the Owner at such time as the Project shall be placed in service, amending this Agreement to complete in full the information on the Summary Page to this Agreement.

"*Affordability Period*" means the period beginning on the Occupancy Date and ending on the date which is the Required Number of Years after the Occupancy Date as set forth on the Summary Page.

"*Applicable Income Percentage*" means the percentage stated on the Summary Page hereof as the percentage of area median gross income, which may not be exceeded by individuals or families qualifying as Qualified Tenants.

"*Applicable Set-Aside Percentage*" means the percentage stated on the Summary Page hereof as the percentage of Dwelling Units in the Project to be leased to Qualified Tenants.

"Compliance Period" means the compliance period as described in Section 42 of the Code.

"*Dwelling Units*" mean the units of multifamily residential rental housing comprising the Project.

"Extended Use Period" means the Extended Use Period set forth on the Summary Page.

"*Functionally Related and Subordinate*" means and includes facilities for use by tenants; for example, laundry facilities, parking areas and recreational facilities, provided

that the same are of a character and size commensurate with the character and size of the Project.

"IRS" means the federal Internal Revenue Service.

"*Occupancy Date*" means the first day on which the Project is placed in service, as provided in Section 42 of the Code and as set forth on the Summary Page hereof.

"*Project*" means the Project Site and all buildings, structures, fixtures, equipment and other improvements now or hereafter constructed or located upon the Project Site.

"*Project Site*" means the real property described in Exhibit A attached hereto.

"*Qualified Basis*" as set forth on the Summary Page.

"Qualified Contract Required Number of Years" means the minimum number of years after the Occupancy Date, as set forth on the Summary Page (or if an election is made by the Owner pursuant to Section 42(f)(1) of the Code, after the succeeding taxable year set forth on the Summary Page), after which this Agreement shall terminate subject to the terms of Section 5 of this Agreement, provided that the Owner has requested that the Authority assist in procuring a "qualified contract" in accordance with Section 42(h)(6) of the Code and that the Authority or other entity has been unable to present such a qualified contract. Not applicable, as borrower has waived any rights to qualified contract under Section 42(h)(6) of the Code.

"*Qualified Tenants*" means and includes individuals and families whose income is equal to or less than the Applicable Income Percentage of area median gross income (including adjustments for family size) as elected and determined in accordance with the Code and Regulations. Except as otherwise provided herein, the occupants of a Dwelling Unit shall not be considered to be of low income if any occupant is a student (as defined in Section 151(c)(4) of the Code). Notwithstanding the foregoing, a Dwelling Unit is not disqualified as a Qualified Unit merely because it is occupied (i) by a student receiving AFDC or TANF assistance under Title IV of the Social Security Act, (ii) by a student who was previously under the care and placement responsibility of the state agency responsible for administrating a plan under Part B or Part E of Title IV of the Social Security Act, (iii) by a student in a government supported job training program, (iv) entirely by fulltime students who are single parents and their children, provided such occupants are not dependents (as defined in Code Section 152, determined without regard to subsection (b)(1), (b)(2), and (d)(1)(B) thereof) of another person or (v) by fulltime students who are married and file a joint return. The determination of whether an individual or family is a Qualified Tenant shall be made at least annually on the basis of the current income of such occupants. Any Dwelling Unit occupied by an individual or family who is a Qualified Tenant at the commencement of occupancy shall continue to be treated as if occupied by a Qualified Tenant, provided that, should such Qualified Tenant's income subsequently exceed 140% of the applicable income limit, such tenant shall no longer be a Qualified Tenant if, after such determination of income, but prior to the next

determination, any residential unit of comparable or smaller size is rented to a tenant who is not a Qualified Tenant.

"*Qualified Unit*" means a Dwelling Unit in the Project designated for occupancy by Qualified Tenants.

"*Related Persons*" means two or more persons related within the meaning of Section 147(a)(2) of the Code, including, but not limited to, familial and trust relationships, actual or attributed partnership interests, related corporations and certain corporate shareholders.

"*Rent Restricted Unit*" means a Dwelling Unit if the gross rent with respect to the Dwelling Unit does not exceed 30% of the imputed income limitation applicable to such Dwelling Unit (based on the number of bedrooms therein in accordance with Section 42(g)(2)(C) of the Code).

"*Required Number of Years*" means the number of years (the sum of the 15 year Compliance Period plus the number of years of the Extended Use Period) after the Occupancy Date on which the Affordability Period expires and as set forth on the Summary Page.

"Section 8" means Section 8 of the United States Housing Act of 1973, as amended, or any successor or similar federal law thereto.

"Summary Page" means the Summary Page including in this Agreement. *"Supportive Services and Amenities"* means the supportive services and amenities provided by the Owner to the tenants as set forth in the Application or on the Summary Page, including any amendments to the Summary Page agreed to by the Authority and the Owner.

Section 2. Representation, Covenants and Warranties of the Owner. The Owner makes the following representations and warranties to induce the Authority to enter into this Agreement and further represents, warrants and covenants that:

(a) The Owner (i) is a legal organization as described on the Summary Page hereof organized under the laws of the State identified on the Summary Page thereof and is qualified to transact business under the laws of the State of Nebraska, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted (and as contemplated by this Agreement) and (iii) has the full legal right, power and authority to execute and deliver this Agreement and to perform all the undertakings of the Owner hereunder.

(b) The execution and performance of this Agreement by the Owner will not (i) violate or, as applicable, has not violated any provision of law, rule or regulation or any order of any court or other agency or governmental body, (ii) violate or, as applicable, has not violated any provision of any indenture, agreement, mortgage, mortgage note or other instrument to which the Owner is a

party or by which it or its property is bound and (iii) result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature.

(c) The Owner will, at the time of execution and delivery of this Agreement, have good and marketable title to the premises constituting the Project free and clear of any prior lien or encumbrance.

(d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending or, to the knowledge of the Owner, threatened against or affecting it, or any of its properties or rights, including the Project, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as contemplated by this Agreement) or would materially adversely affect its financial condition.

(e) The Owner will take any lawful action (including the amendment of this Agreement as may be necessary, in the opinion of the Authority) to comply fully with the Code and all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury, the IRS, or the United States Department of Housing and Urban Development.

Section 3. Residential Rental Project. The Owner hereby agrees that the Project is to be developed, owned, managed and operated for the Affordability Period as "residential rental property," as such phrase is used in Section 42(d) of the Code, on a continuous basis during the Affordability Period. To that end, the Owner hereby represents, covenants, warrants and agrees as follows:

(a) The estimated cost (or final cost, if applicable) of the acquisition, construction and rehabilitation of the Project will be equal to or in excess of the amount set forth on the Summary Page, as may be amended by the Addendum.

(b) The Project constitutes and will continue to constitute "residential rental property," as defined in Section 42 of the Code and the Regulations, the Dwelling Units of which will be rented or available for rental on a continuous basis to members of the general public.

(c) If the Owner becomes aware of any situation, event or condition, which would result in noncompliance of a Dwelling Unit, the Project or the Owner with Section 42 of the Code or the Regulations, the Owner shall promptly give written notice thereof to the Authority.

(d) That all of the Dwelling Units will be similarly constructed and that each Dwelling Unit in the Project shall contain separate and complete facilities for living, sleeping, eating, cooking and sanitation for a single person or a family (unless the Project qualifies as a single-room occupancy project or as transitional housing for the homeless pursuant to Section 42(i)(3) of the Code).

(e) That each building in the Project will remain suitable for occupancy taking into account all federal, state and local health, safety and building codes (or other habitability standards).

(f) That none of the Dwelling Units in the Project shall at any time be utilized on a transient basis (unless the Project qualifies as a single room occupancy project or transitional housing for the homeless pursuant to Section 42(i)(3) of the Code); that none of the Dwelling Units in the Project shall be leased or rented for a period of less than six (6) months (unless the Project qualifies as a single-room occupancy project or transitional housing for the homeless pursuant to Section 42(i)(3) of the Code); and that neither the Project nor any portion thereof shall be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, sanitarium, nursing home, rest home, trailer park, trailer court, mobile home park, or recreational vehicle park or by a cooperative housing corporation (as defined in Section 216(b)(1) of the Code).

(g) That once available for occupancy each Dwelling Unit in the Project must be rented or available for rental on a continuous basis to members of the general public on a non-transient basis (except for transitional housing for the homeless or single-room occupancy units provided under Section 42(i)(3)(B)(iii) and (iv) of the Code) for the Affordability Period.

(h) That the Dwelling Units in the Project shall be leased and rented to members of the general public in compliance with the Code and this Agreement, except for any units rented under the housing program pursuant to Section 8, which will be leased to eligible tenants in accordance with the constraints and regulations of such housing program.

(i) That the Project shall consist of one or more proximate buildings or structures located on a single tract of land which have similarly constructed units financed pursuant to a common plan (unless the Project qualifies as a scattered site project under Section 42(g)(7) of the Code), together with functionally related and subordinate facilities which shall be owned by the Owner or a Related Person.

(j) That the Owner shall not discriminate on the basis of race, religion, color, sex, sexual preference, age, handicap, marital status, national origin, familial status, source of income or disability in the lease, use or occupancy of the Project or in employment of persons for the operation and management of the Project.

(k) That the Owner will accept as tenants, on the same basis as all other prospective tenants, persons who are holders of vouchers or certificates for federal housing assistance payments for existing housing pursuant to Section 8, and, in connection therewith, the Owner will not apply tenant selection criteria to such voucher or certificate holders which are more burdensome than the criteria applied to any other prospective tenants.

(l) That the Owner will not discriminate against prospective tenants on the basis of their receipt of, or eligibility for, housing assistance under any federal, state or local program or on the basis that they have a minor child or children living with them.

(m) That the Owner will not knowingly take or permit to be taken any action which would have the effect, directly or indirectly, of subjecting the Owner of the Project to noncompliance with Section 42 of the Code and the Regulations.

(n) That the Owner (i) will not dispose to any person or entity any portion of the Project to which this Agreement applies, unless all of the Project is disposed of to such person or entity and (ii) may sell, transfer or exchange the entire Project at any time, provided the Owner shall obtain the prior written consent of the Authority as set forth in Section 14 hereof prior to such sale, transfer or other disposition of the Project and shall obtain the agreement of any buyer or successor or other person acquiring the Project or any interest therein that such acquisition is subject to the requirements of this Agreement. The Owner shall promptly notify the Authority of the date of any such transfer. NOTE: Should the Owner (or any subsequent owner) of the Project sell, transfer or exchange the Project at any time without obtaining the prior written consent of the Authority, such Owner (including any subsequent owner) shall pay to the Authority such fee or fees as specified in the Authority's qualified allocation plan related to the LIHTC and the AHTC. The Authority reserves the right to charge the fee for a transfer without the consent of the Authority to either the Owner or the subsequent owner and such Owner or subsequent owner shall be liable for payment of that fee. This provision shall not act to waive any other restriction on such sale, transfer or exchange of the Project.

(o) That the Owner (or its property manager with respect to the Project) shall attend in each year of the Affordability Period at least one of the property management/compliance monitoring sessions sponsored by the Authority.

(p) For each year of the Affordability Period, the Owner will submit to the Authority a copy of the Project's filed IRS Form 1065.

(q) The Project shall be managed in a manner consistent with prudent property management standards and in compliance with all State and local laws, ordinances and regulations applicable thereto.

Section 4. Occupancy Restrictions. For the purpose of satisfying the requirements of Section 42 of the Code and the requirements of the Authority, for the duration of the Affordability Period, the Owner hereby represents, covenants and agrees as follows:

(a) At least the Applicable Set-Aside Percentage of the completed Dwelling Units in the Project (excluding Dwelling Units not previously occupied) shall be both Rent Restricted Units and occupied solely by Qualified Tenants, prior to the satisfaction of which no additional units shall be rented or leased to any other

tenants after initial rental occupancy of Dwelling Units by Qualified Tenants, as required by Section 42 of the Code. For purposes of satisfying the requirement that not less than the Applicable Set-Aside Percentage of the Dwelling Units be occupied by Qualified Tenants, no Qualified Tenant shall be denied continued occupancy because, after admission, the Qualified Tenant's family income exceeds the applicable qualifying income level set forth in the definition of "Qualified Tenant" herein. The Owner shall at all times during the Affordability Period maintain the percentage requirements of this Agreement by providing the next available unit of comparable or smaller size to Qualified Tenants as needed to achieve compliance with the foregoing requirements. If necessary, the Owner shall refrain from renting Dwelling Units in the Project to persons other than Qualified Tenants in order to avoid violating the requirement that at all times during the Affordability Period at least the Applicable Set-Aside Percentage of the completed Dwelling Units in the Project shall be both a Rent Restricted Unit and occupied by Qualified Tenants.

(b) To obtain and maintain on file for each Qualified Tenant residing at the Project (which shall be obtained and updated each year during occupancy by such tenant), a copy of such tenant's executed Certification of Tenant Eligibility and Income Verification (in such form and manner as may be required by the applicable rules, regulations or policies now or hereafter promulgated by the Authority, the Department of the Treasury or the IRS), as well as supporting documentation, which is subject to independent investigation and verification by the Authority and which shall be submitted to the Authority as set forth in (c) below.

(c) The Owner will immediately notify the Authority if at any time any of the Qualified Units in the Project are not occupied or available for occupancy as provided above. In addition, the Owner will prepare and submit to the Authority, no later than January 15 of each year following the first year of the Affordability Period, (i) a Certificate of Continuing Program Compliance (the form of which is published on the website of the Authority or otherwise available from the Authority) and (ii) an Annual Tax Credit Summary Report (the form of which is published on the website of the Authority or otherwise available from the Authority), both executed by the Owner stating the number of Dwelling Units in the Project which, as of the first date of each previous calendar year, were occupied by Qualified Tenants (or were deemed to be occupied by Qualified Tenants as provided in subparagraph (a) above for all or part of such period), together with copies of annual Certifications of Tenant Eligibility and Income Verification (and supporting documentation) collected by the Owner.

(d) The Owner shall collect and keep records for each qualified low income building in the Project, and submit to the Authority as required by this Section 4, which show for each year during the Affordability Period the following information for each building in the Project and shall retain such records for at least six (6) years after the due date (with extensions) for filing the federal tax return for that year (provided, however, that the records for the first (1st) year of the Affordability Period must be retained for at least six (6) years beyond the due date

(with extensions) for filing the federal income tax return for the last year of the compliance period of the building):

(i) the total number of Dwelling Units in each building (including the number of bedrooms and the size in square feet of each residential rental unit);

(ii) the percentage of Dwelling Units in each building that are Qualified Units;

(iii) the rent charged for each Dwelling Unit in the building, including any utility allowances;

(iv) the Supportive Services and Amenities, as set forth in the Application and on the Summary Page, including any amendments thereto agreed to by the Authority and the Owner. The Owner shall specify the ongoing monthly cost of each Supportive Service and Amenity, per Dwelling Unit, and, for any Supportive Services and Amenities which are not fully paid by the Owner, as applicable, the monthly cost to Qualified Tenants of each Supportive Service and Amenity available if a Qualified Tenant elects to pay for such Supportive Services or Amenities.

(v) the number of occupants in each Qualified Unit and any changes in the number of occupants in each Qualified Unit;

(vi) the Qualified Unit vacancies in each building and information that indicates when and to whom the next available units were rented to;

(vii) the annual income certification of each Qualified Tenant per Qualified Unit;

(viii) documentation to support each Qualified Tenant's annual income certification (for example, a copy of the Qualified Tenant's federal income tax return, Forms W-2 or verifications of income from third parties such as employers or state agencies paying unemployment compensation). Tenant income is to be calculated in a manner consistent with the determination of annual income under Section 8 and not in accordance with the determination of gross income for federal income tax liability. In the case of a tenant receiving housing assistance payments under Section 8, the documentation requirement of this subsection 4(d)(vii) is satisfied if the public housing authority provides a statement to the Owner declaring that the tenant's income does not exceed the applicable income limit under Code Section 42(g);

(ix) the eligible basis and the Qualified Basis of each building at the end of the first year of the Affordability Period; and

(x) the character and use of the nonresidential portion of each building included in the eligible basis of the building under Section 42(d) of the Code (e.g., tenant facilities that are available on a comparable basis to all tenants and for which no separate fee is charged for use of the facilities or facilities reasonably required by the Project);

(e) Throughout the Affordability Period, the Authority, or its designated agent, shall have the right to perform inspections of the Project (including each building in the Project and each unit in each building), in any manner determined by the Authority, including, but not limited to, onsite inspections and virtual inspections.

(f) The form of lease to be used by the Owner in renting any Dwelling Units in the Project to Qualified Tenants shall provide for termination of the lease and consent by such person to immediate eviction proceedings in accordance with state law for failure to meet the requirements of a Qualified Tenant, as applicable, as a result of any material misrepresentation made by such person with respect to his or her income, the failure to provide supporting income verification or failure by such person to annually update the Certification of Tenant Eligibility and Income Verification.

(g) To permit any duly authorized representative of the Authority, the Department of the Treasury or the IRS to inspect the books and records of the Owner pertaining to the incomes of the Qualified Tenants residing in the Project, including, but not limited to, each tenant file.

(h) Throughout the Affordability Period, to comply with targeted rent levels and all other conditions of targeting as set forth on the Summary Page hereof.

Section 5. Term of Restrictions.

(a) The term of the occupancy restriction set forth in Section 4 of this Agreement shall (i) commence on the Occupancy Date and (ii) end on the date which is the Required Number of Years after the Occupancy Date (the "Affordability Period"). During the Affordability Period, the Owner shall not evict or terminate the tenancy of an existing tenant of any Dwelling Unit other than for good cause and shall not increase the gross rent above the maximum allowed under Section 42 of the Code with respect to any Qualified Unit.

(b) For the duration of the Affordability Period, the Owner shall comply with the requirements of Section 42(h) of the Code relating to an extended use period (a minimum of 15 years or such greater number of years as set forth on the Summary Page hereof) for a total Required Number of Years as set forth on the Summary Page; provided, however, that, with respect to any building that is part of the Project, this Agreement shall terminate:

(i) on the date such building is acquired by foreclosure or instrument in lieu of foreclosure (including a deed of trust), if the foreclosure or instrument in lieu of foreclosure is determined to be in compliance with Section 42(h)(6) of the Code; or

(ii) after the expiration of the Qualified Contract Required Number of Years, but only if the Owner has properly requested, in accordance with Section 42(h)(6) of the Code, that the Authority assist in procuring a qualified contract for the acquisition of the non-low income portion of the building for fair market value and the low income portion of such building for an amount not less than the price specified in Section 42(h)(6) of the Code, and the Authority is unable to present a qualified contract within one (1) year after the date the written request submitted to the Authority, and the request has been reviewed by the Authority and determined to be in compliance with the requirements of the Authority and Section 42(h)(6) of the Code. [If the option to request a Qualified Contract has been waived pursuant to the Application, delete (ii) above and make (i) part of the paragraph.]

In the event foreclosure proceedings are initiated, the Authority shall receive notice of such foreclosure from the Owner no less than 30 days prior to such foreclosure.

(c) Notwithstanding the foregoing in subsections (a) and (b) above, the rent requirements set forth in Section 42 of the Code shall continue with respect to the Qualified Units for a period of three (3) years following the termination or expiration of this Agreement. During such three year period, the Owner shall not evict or terminate the tenancy of an existing tenant of any Qualified Unit other than for good cause and shall not increase the gross rent above the maximum allowed under Section 42 of the Code with respect to such Qualified Unit (the "Vacancy Decontrol Rule"), regardless of whether the tenant is an existing tenant or a new tenant occupying the Qualified Unit subsequent to the termination of this Agreement. In addition, during such three-year period, the Owner shall accept as tenants, on the same basis as all other prospective tenants, persons who are holders of vouchers or certificates for federal housing assistance payments for existing housing pursuant to Section 8 or similar state or local voucher or certificate program, and, in connection therewith, the Owner will not apply tenant selection criteria to such voucher or certificate holders which are more burdensome than the criteria applied to any other prospective tenants.

(d) If the Project experiences financial trouble the Owner may request a waiver from the Authority of the applicable rent restrictions (other than rent restrictions required by Section 42 of the Code) stated on the Summary Page of this Agreement. The right to grant a rent restriction waiver is vested in the Executive Director of the Authority. A waiver will be based on written evidence submitted to the Authority by the Owner which must be evaluated and certified by an independent third-party CPA. The Authority may waive or adjust the rent restrictions stated on the Summary Page (other than rent restrictions required by Section 42 of the Code) for a period not to exceed 36 months. After 30 months,

as requested by the owner, a review by the Authority of the current evidence will be conducted to determine if the waiver should be extended.

Conditions justifying a waiver of the rent restrictions include, but are not limited to the following:

(i) Extraordinary changes in the operating expenses of the Project;

(ii) Capital requirements that are necessary to maintain a safe and sanitary Dwelling Unit, suitable for occupancy; or

(iii) A Project lender originates changes to the financial conditions and debt arrangement that substantially impacts the debt service coverage ratio requirements of the Project.

Any dispute of a waiver decision by the Executive Director of the Authority can be appealed by the Owner of the Project and settled by arbitration. Absent agreement to a different forum or arbitration panel, such arbitration proceeding shall be conducted under the Commercial Rules of the American Arbitration Association. Regardless of the forum, the prevailing party (if there is a prevailing party as determined by the arbitration panel) shall be entitled to reimbursement of its filing fees and arbitrator's fees from the non-prevailing party, to be assessed as part of the arbitration award. The arbitration panel shall consist of the following mutually acceptable representatives:

(A) A representative selected by the Executive Director of the Authority, which representative shall not have any interest, direct or indirect, in the Project but shall have expertise in the area related to the dispute (e.g., finance, construction management or property management);

(B) A representative selected by the Owner of the Project, which representative shall not have any interest, direct or indirect, in the Project but shall have expertise in the area related to the dispute (e.g., finance, construction management or property management); and

(C) A representative from the American Arbitration Association or other agreed upon, certified mediator or arbitrator (moderator or voting member).

Under no circumstances shall the waiver process provide an opportunity for the Owner of the Project to deviate from the rent restrictions stated on the Summary Page applicable to the tenants in the Project because of improved market conditions or for any reason other than an increase in the area median income of the county in which the Project is located, without the prior approval of the Executive Director of the Authority.

Section 6. Internal Revenue Service Notification. In the event the Authority discovers any noncompliance of any provisions of this Agreement, the Authority shall immediately give written notice to the Owner. The Owner shall have sixty (60) days from the date of such notice (the "Correction Period") to correct such noncompliance. Following the Correction Period, the Authority will file with the IRS a copy of IRS Form 8823, explaining the nature of the noncompliance and whether or not such noncompliance has been corrected. Noncompliance includes, but is not limited to (a) failure to receive or failure to permit the Authority to inspect tenant income certifications, supporting documentation and/or rent records, (b) upon inspection, noncompliance with provisions of Section 42 of the Code, and (c) any change in the applicable fraction or eligible basis of the Project that would result in a decrease in the Qualified Basis.

The Authority is authorized and entitled to do all acts necessary to comply with the monitoring and notification responsibilities set forth in Section 42(m)(1)(B)(iii) of the Code and any Regulations or other interpretations thereof by the IRS or the courts.

Section 7. Covenants Run with the Project Site. The Owner hereby subjects the Project (including the Project Site) to the covenants, reservations, restrictions, charges and easements set forth in this Agreement. The Owner hereby declares its express intent that the covenants, restrictions, charges and easements set forth herein shall be deemed covenants running with the Project Site and shall pass to and be binding upon the Owner's successors in title including any purchaser, grantee, owner or lessee of any portion of the Project and any other person or entity having any right, title or interest therein and upon the respective heirs, executors, administrators, devisees, successors and assigns of any purchaser, grantee, owner or lessee of any portion of the Project and any other person or entity having any right, title or interest therein. Each and every contract, deed or other instrument hereafter executed covering or conveying the Project or any portion thereof or interest therein shall contain an express provision making such conveyance subject to the covenants, restrictions, charges and easements contained herein; provided, however, that any such contract, deed or other instrument shall conclusively be held to have been executed, delivered and accepted subject to such covenants as set forth herein, regardless of whether or not such covenants are set forth or incorporated by reference in such contract, deed or other instrument.

The Owner hereby declares its understanding and intent that the burden of the covenants set forth in this Agreement touch and concern the land in that the Owner's legal interest in the Project is rendered less valuable thereby. The Owner hereby further declares its understanding and intent that the benefit of such covenants touch and concern the land by enhancing and increasing the enjoyment and use of the Project by the Qualified Tenants, the intended beneficiaries of such covenants, reservations, restrictions, charges and easements.

Section 8. Uniformity; Common Plan. The provisions of this Agreement shall apply uniformly to the entire Project to establish and carry out a common plan for the use, development and improvement of the Project Site.

Section 9. Remedies; Enforceability. In the event of a violation or attempted violation of any of the provisions of this Agreement, any one or more of the following may institute and prosecute any proceeding at law or in equity to abate, prevent or enjoin any such violation or attempted violation, or to recover monetary damages caused by such violation or attempted violation: (a) the Authority or any governmental entity succeeding to the Authority's functions, or (b) any individual who meets the income limitation applicable under Section 42 of the Code (whether prospective, present or former occupant). The provisions of this Agreement are imposed upon and made applicable to the Project and shall run with the Project Site and shall be enforceable against the Owner and each purchaser, grantee, owner or lessee of the Project or any portion thereof or interest therein, at any time and from time to time, and the respective heirs, legal representatives, successors and assigns of the Owner and each such purchaser, grantee, owner or lessee. No delay in enforcing the provisions of this Agreement as to any breach or violation shall impair, damage or waive the right of any party entitled to enforce the same or obtain relief against or recover for the continuation or repetition of such breach or violation of any similar breach or violation thereof at any later time or times. In addition, if any violation of this Agreement is not corrected on a timely basis, the Authority may impose quarterly reporting responsibilities pertaining to such matters as the Authority deems reasonable upon the Owner. Failure by the Owner to comply with any such reporting responsibilities shall constitute a violation of this Agreement.

Section 10. Amendment to Summary Page; Amendments in General; Termination. At such time as the Project shall be placed in service, the Owner shall cause this Agreement to be amended to complete in full the information on the Summary Page hereto by executing the Addendum to Land Use Restriction Agreement for Low Income Housing Tax Credits in substantially the form attached hereto as Exhibit B.

Except as set forth in Section 2(e) hereof and this Section 10, the provisions of this Agreement shall not be amended, revised or terminated (except as provided in Sections 5 and 7 of this Agreement) prior to the stated term hereof except by an instrument in writing duly executed by the Authority and the Owner (or its successors in title) and duly recorded. The Authority's consent to any such amendment, revision or termination, other than a termination pursuant to Section 5 of this Agreement, shall be given only if (a) there shall be attached to the document evidencing such amendment, revision or termination an opinion of Owner's counsel satisfactory to the Authority that such amendment, revision or termination will not result in noncompliance of the Project or the Owner with Section 42 of the Code or (b) evidence satisfactory to the Authority has been submitted to the Authority demonstrating that there has occurred an involuntary noncompliance caused by fire, seizure, requisition, change in federal law, action of a federal agency which prevents the Authority from enforcing this Agreement or condemnation or similar event. Notwithstanding the foregoing, this Agreement shall not terminate by reason of the aforementioned foreclosure, transfer of title by deed in lieu of foreclosure or other similar event if the Owner or any related person or any person with whom the Owner has had family or business ties obtains an ownership interest in the Project for federal tax purposes during the period in which the restrictions of this Agreement are or would be in effect.

Section 11. No Conflict with Other Documents. The Owner represents, warrants, and covenants that it has not executed and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions of this Agreement and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herein.

Section 12. Fees, Release and Indemnification. The Owner agrees to pay the Authority the various fees (including fees in connection with a transfer of the Project or certain interests in the Owner and fees for the failure by an Owner or subsequent Owner to notify and obtain consent of the Authority of the transfer prior to the transfer as provided in section 3 hereof) at the times and in the amounts set forth in the Authority's qualified allocation plan related to the LIHTC and the AHTC. Any extraordinary legal fees incurred by the Authority with respect to the Project will be paid by the Owner. The Owner hereby agrees to pay, indemnify and hold the Authority harmless from any and all costs, expenses and fees, including all reasonable attorneys' fees which may be incurred by the Authority in enforcing or attempting to enforce this Agreement, including, but not limited to (a) in the event that the various reports are not submitted as required hereunder and the Authority conducts an on-site inspection of the Owner's book and records and/or (b) following any default on the part of the Owner hereunder or its successors, whether the same shall be enforced by suit or otherwise, together with all costs, fees and expenses which may be incurred in connection therewith; (c) all costs, fees and expenses which may be incurred in connection with any interpretation of or amendment to this Agreement or otherwise by the Authority at the request of the Owner (including, but not limited to, the reasonable fees and expenses of the Authority's counsel in connection with any opinion to be rendered hereunder); and (d) any fees or costs incurred by the Authority for extraordinary services of the Authority in connection with the Project or the enforcement of this Agreement.

In the event that any of the fees or expenses described in the foregoing paragraph of this Section 12 are not paid within thirty (30) days following written demand for payment by the Authority to the Owner, such amount owed to the Authority will be deemed delinquent. Delinquent amounts shall bear interest from the date such payments are due at the rate of sixteen percent (16%) per annum, compounded annually. The amounts payable pursuant this Section 12 shall be and become a lien on the Project as of the date such amounts first become delinquent and the Owner hereby agrees to the placement of such lien. The Authority may bring an action at law against the Owner, or foreclose the lien against the Project, and pursue any other legal or equitable remedy. Any lien for delinquent amounts provided for herein shall be subordinate to the lien of the mortgage of the senior lender. Additionally, the Authority agrees not to pursue the placement or foreclosure of a lien to the extent the equity investor in the Owner or their permitted successors or assigns remains a partner or member of the Owner. The Authority shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and attorneys' fees incurred by the Authority with respect to any such action.

The Owner agrees to release the Authority from any claim, loss, demand or judgment as a result of the allocation of tax credit dollars to the Project or the recapture of same by the IRS and to indemnify the Authority for any claim, loss, demand or judgment against the Authority as the result of an allocation of LIHTCs or AHTCs to the Owner related to the Project or the recapture of same by the IRS or the State of Nebraska.

Section 13. Right of First Refusal. If the Summary Page to this Agreement indicates that the Owner has agreed to provide a right of first refusal in writing for a period of at least one year to a non-profit entity in advance of the first transfer/sale of the Project (the "Right of First Refusal"), the Owner agrees and represents the following:

(a) the representations made by the Owner in connection with the submission of the Application and Final Cost Certification regarding the Right of First Refusal are hereby ratified in their entirety and the materials submitted with the Application and Final Cost Certification regarding the Right of First Refusal remain true and correct.

(b) In the event the non-profit entity designated by the Owner ceases to exist, an alternative non-profit entity shall be proposed by the Owner with respect to the Right of First Refusal. Such alternative non-profit entity must, at a minimum, meet the same requirements set forth in the Application with respect to the non-profit entity being granted the Right of First Refusal (including that such non-profit entity have an organizational purpose that includes the development, ownership or operation of affordable housing for low income persons and families), must meet any additional requirements of the Code and must be acceptable to, and approved in writing by, the Authority.

Section 14. Sale, Transfer or Other Disposition of the Project. (a) Any transfer, sale or other disposal by the Owner of the Project requires the prior written consent of the Authority and payment of the fee set forth in the Authority's qualified allocation plan related to the LIHTC and the AHTC. Such notice of proposed sale, transfer or disposition shall be provided by the Owner to the Authority at least 60 days prior to the date of the proposed sale, transfer or disposition of the Project.

(b) Upon any such transfer, sale or other disposal of the development, any existing right of the Owner to request, in accordance with Section 42(h)(6) of the Code, that the Authority assist in procuring a qualified contract for the acquisition of the Project, shall terminate with respect to the Project as of the date of such transfer, sale or disposition of the Project. Such termination of the right to proceed through the qualified contract process shall be binding on all subsequent owners of the Project. No transferee/subsequent owner of the Project shall have any right to request a qualified contract pursuant to Section 42(h)(6) of the Code.

Section 15. Severability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

Section 16. Notices. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below or to such other place, or in such other manner, as a party may from time to time designate in writing:

Owner: To the name and address set forth on the Summary Page hereof.

Authority: Nebraska Investment Finance Authority
Suite 601
1248 O Street
Lincoln, NE 68508
Attention: Executive Director

Section 17. Governing Law. This Agreement shall be governed by the laws of the State of Nebraska.

Section 18. Recording and Filing. Upon execution and delivery by the parties hereto, the Owner shall cause this Agreement and all amendments and supplements hereto to be duly recorded in the office of public records in the County where the Project is located as an encumbrance upon the Project Site and provide a copy to the Authority.

Section 19. Termination. Notwithstanding any other provisions hereof, this Agreement and the restrictions and other provisions hereunder shall terminate on the termination of the Affordability Period without any further action being taken by any party hereto.

Section 20. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

Section 21. Subordination. The Owner has borrowed funds from Lender, and such amounts are secured by the Project. In order to ensure the viability of the Project's federal low income housing tax credits pursuant to Section 42 of the Code, Lender hereby agrees to subordinate its rights prior to foreclosure to the provisions of this Agreement throughout the term of this Agreement, as set forth in Section 5, and to the Vacancy Decontrol Rule following foreclosure.

Section 22. Right to Seek Qualified Contract Waived. The Owner hereby waives any rights described in Section 42(h)(6) of the Code with respect to submitting a request to the Authority to find a person to acquire the Owner's interest in the Project pursuant to Section 42(h)(6)€(i)(II). This waiver shall be binding on the Owner and any subsequent owners of the Project. (REMOVE IF APPLICANT DID NOT WAIVE QC)

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives as of the day and year first written above on the Summary Page.

[Signature page of the Owner to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

OWNER:

_____

Employer Identification Number (EIN): _____

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __ day of _____, 20___ by the Authorized Signatory of for and on behalf of the Owner.

_____

Notary Public

My Commission expires: _____

[Signature page of the Authority to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

AUTHORITY:

NEBRASKA INVESTMENT FINANCE AUTHORITY
Employer Identification
Number (EIN): 47-0613449

By _____
Authorized Officer
Printed Name: Shannon R. Harner

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this __day of _____, 20__ by Shannon R. Harner, an Authorized Officer of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

[Signature page of the Lender(s) to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Agreed to and Acknowledged by:

LENDER:

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __day of _____, 20__ by _____, an Authorized Signatory for and behalf of _____.

_____
Notary Public

My Commission expires: _____

[Signature page of the Lender(s) to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Agreed to and Acknowledged by:

LENDER:

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __ day of _____, 20__ by _____, the Authorized Signatory for and on behalf of _____.

_____
Notary Public

My Commission expires: _____

EXHIBIT A

DESCRIPTION OF PROJECT SITE

(must be exact legal description)

EXHIBIT B

ADDENDUM TO LAND USE RESTRICTION AGREEMENT

ADDENDUM TO LAND USE RESTRICTION AGREEMENT FOR
LOW INCOME HOUSING TAX CREDITS

This Addendum to Land Use Restriction Agreement for Low-Income Housing Tax Credits ("Addendum") is entered into this [DATE] between the NEBRASKA INVESTMENT FINANCE AUTHORITY (the "Authority"), a body politic and corporate, not a state agency but an independent instrumentality exercising essential public functions under the constitution and laws of the State of Nebraska and [NAME], a Nebraska [TYPE OF ENTITY] (the "Owner"), and is incorporated into and shall be deemed to amend and supplement that Land Use Restriction Agreement for Low Income Housing Tax Credits (the "Agreement") between the Authority and the Owner, filed with respect to the property described hereto and recorded on Month Day, 20__ as Instrument No. XXXXXXXX thereof in the official records of _____ County, Nebraska (the "Agreement").

WHEREAS, the Authority allocated to the Owner certain federal and state low-income housing tax credits with respect to the rental housing development located on the property at the legal description set forth in Exhibit A attached hereto (the "Project"); and

WHEREAS, the Owner and the Project are required by the Agreement to continuously comply with Section 42 and other applicable sections of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder (the "Regulations"); and

NOW THEREFORE, in consideration of mutual promises and covenants set forth in the Agreement and this Addendum, and of other valuable consideration, the Owner and the Authority agree as follows:

1. The Summary Page attached to the Agreement shall be removed in its entirety and replaced with the attached Summary Page.

IN WITNESS WHEREOF, the parties have caused this Addendum to be signed and sealed by their respective duly authorized representatives as of the day and year first written above.

THIS ADDENDUM TO THE AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Owner: **LEGAL NAME OF OWNER** by **[TITLE]**

Employer Identification Number (EIN): XX-XXXXXXX

By _____

Printed Name _____

Title _____

STATE OF)
) SS.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, [YEAR] by _____ of _____.

_____
Notary Public

My Commission expires: _____

THIS ADDENDUM TO THE AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

AUTHORITY:

NEBRASKA INVESTMENT FINANCE AUTHORITY

Employer Identification
Number (EIN): 47-0613449

By _____
Authorized Officer
Printed Name: [INSERT]

STATE OF NEBRASKA)
) SS.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this ____ day of _____, [YEAR] by _____, an Authorized Officer of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

THIS ADDENDUM TO THE AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Agreed to and Acknowledged by:

LENDER: _____

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __day of _____, [YEAR] by _____, an Authorized Signatory for and behalf of _____.

_____
Notary Public

My Commission expires: _____

THIS ADDENDUM TO THE AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Agreed to and Acknowledged by:

LENDER: _____

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __day of _____, [YEAR] by _____, an Authorized Signatory for and behalf of _____.

_____
Notary Public

My Commission expires: _____

SUMMARY PAGE

Date:

THE OWNER -

Legal Name of Owner:

Type of Legal Organization:

State of Organization:

Business Address of Owner:

Contact Person:

Phone Number:

E-mail address:

THE PROJECT -

Name of Project:

NIFA Project Number:

Project Address and Legal Description: (See Attached Exhibit A)

Total Number of Buildings:

Building Identification Numbers(s):

BIN	Applicable Fraction	Occupancy Date(s)

Total Number of Dwelling Units:

Total Number of Qualified Units:

One unit is occupied by a resident property manager: Yes/No

Cost of acquisition, construction and rehabilitation: $

Qualified Basis: $

TAX CREDIT INFORMATION -

Allocation of Federal Low Income Housing Tax Credits: $

Allocation of Nebraska Affordable Housing Tax Credits: $

Occupancy Date: The date(s) set forth in the Table above under THE PROJECT.

Nonprofit Set-Aside: Yes/No

Project Subject to a Right of First Refusal: Yes/No

Name of Entity entitled to the Right of First Refusal: _____

Contact Information: _____

Income Election Set-Aside for IRS Purposes

Applicable Set-Aside Percentage: %
Applicable Income Percentage: %
Income Averaging Set-Aside (The average area median income designation of all units must be 60% or less): _____

(Complete the Table below if the Average Income Set-Aside has been elected and the Project has an applicable fraction of 100%)

Number of Units	Number of Bedrooms	AMI Designation

Targeted Rent Levels

_____% of the Qualified Units (___ units) will have overall rents affordable at or below ____ % of the applicable area median income.
_____% of the Qualified Units (___ units) will have overall rents affordable at or below ____ % of the applicable area median income.

Affordability Period

Required Number of Years: _____ Total Years (Compliance Period: 15 years plus Extended Use period _____ years)

Qualified Contract
Qualified Contract Required Number of Years:_____Years

Additional Targeting Commitments All commitments of the Owner (as set forth in the Application and which are incorporated herein by reference), including, but not limited to the following:

[Senior Housing (55+ or 62+), CRANE Eligibility, percentage of visitable/accessible unit, PHA and DBH Referrals]

Supportive Services and Amenities Supportive Services and Amenities (as set forth in the Application and which are incorporated herein by reference), for which points were awarded during the scoring process:

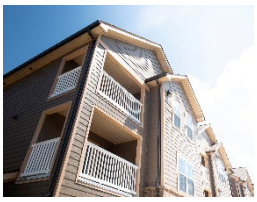
Supportive Services: Total of _____ points Amenities: Total of _____ points

Other Signatories to the Agreement

Lender(s):

NIFA
Nebraska Investment Finance Authority

Low-Income Housing Tax Credits



2026-27-28

MEMORANDUM/ CROWN Land Use Restriction Agreement

We make The Good Life *better.*

MEMORANDUM
OF
LAND USE RESTRICTION AGREEMENT FOR LOW INCOME HOUSING TAX CREDITS

Recording requested by, and after recording return to: Nebraska Investment Finance Authority Suite 200 1230 O Street Lincoln, NE 68508-1402 Attention: Kelly Schultze	

This Memorandum of Land Use Restriction Agreement ("**Memorandum**") is made and entered into as of [MONTH][DAY], [YEAR] by and between the NEBRASKA INVESTMENT FINANCE AUTHORITY, a body politic and corporate, not a state agency, but an independent instrumentality exercising essential public functions under the laws of the state of Nebraska (the "**Authority**") and the OWNER IDENTIFIED BELOW (the "**Owner**") of the rental housing development (the "**Project**") located on the property (the "**Property**," and together with the Project, the "**Premises**") described in Attachment I ("Attachment I") to provide record notice of certain restrictions with respect to the transfer by the Owner of the Premises hereto, who acknowledge and agree as follows:

1. LURA. The Authority and the Owner entered into that certain Land Use Restriction Agreement for Low Income Housing Tax Credits dated on or about the date hereof, and including any amendments thereto (the "**LURA**") with respect to the Premises, which legal description is attached hereto and incorporated herein as Attachment I, commonly known as the address set forth on Attachment I.

2. Restrictions on Transfer of the Premises. The Premises may only be transferred by the Owner in accordance with the terms of the LURA. Throughout the term of the LURA (as specified therein) all subsequent purchasers of the Premises shall be bound by and must agree to the terms of the LURA.

3. Failure to Comply Fee. If the terms and conditions of the LURA (including the notification and approval of intended sale of the Premises and the payment of fees referenced therein) are not satisfied by the Owner or any purchaser of the Premises, the Owner and any subsequent purchaser during the term of the LURA

shall be liable to the Authority to pay such fees as published by the Authority, from time to time, in connection with a failure to comply with the terms of the LURA.

4. Purpose of Memorandum; Other Provisions. The LURA contains other terms not herein set forth but which are incorporated by reference herein for all purposes, and this Memorandum is executed for the purpose of placing parties dealing with the Premises on notice of the existence of the LURA and, where appropriate, its contents, and shall ratify and confirm all other terms of the LURA as fully as if the same had been set forth herein. Additional information concerning the terms of the LURA can be obtained by persons with a legitimate interest therein from the Authority or the Owner at the addresses set forth above (for the Authority) and below (for the Owner).

5. No Change to LURA. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the LURA in any respect. To the extent that the terms hereof are inconsistent with the terms of the LURA, the terms of the LURA shall control.

6. Counterparts and Signatures. This Memorandum may be executed in multiple counterparts, and all counterparts shall constitute one agreement binding upon all parties, whether or not all parties are signatories to the original or the same counterpart.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be signed by their respective duly authorized representatives as of the day and year first written above.

[Remainder of page left blank; signature pages to follow]

[Signature page of the Owner to the Memorandum of Land Use Restriction Agreement for Low Income Housing Tax Credits]

OWNER:

_____

Employer Identification
Number (EIN): _____

Address of Owner:

_____

_____

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __ day of _____, 20___ by _____ the Authorized Signatory of _____ _____ for and on behalf of the Owner.

_____

Notary Public

My Commission expires: _____

[Signature page of the Authority to the Memorandum of Land Use Restriction Agreement for Low Income Housing Tax Credits]

AUTHORITY:

NEBRASKA INVESTMENT FINANCE AUTHORITY
Employer Identification
Number (EIN): 47-0613449

By _____
Authorized Officer
Printed Name: Shannon R. Harner

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this __day of _____, 20__ by Shannon R. Harner, an Authorized Officer of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

ATTACHMENT I

DESCRIPTION OF PREMISES
(including address and exact legal description)

Project Address:

Property Legal Description:

LAND USE RESTRICTION AGREEMENT
FOR LOW INCOME HOUSING TAX CREDITS

Between

NEBRASKA INVESTMENT FINANCE AUTHORITY,
as Authority

and

[_____]
as Owner

WHEN RECORDED RETURN TO:

Nebraska Investment Finance Authority
Suite 200
1230 O Street
Lincoln, NE 68508-1402
Attention: Executive Director

SUMMARY PAGE

Date:

THE OWNER -

Legal Name of Owner:

Type of Legal Organization:

State of Organization:

Business Address of Owner:

Contact Person:

Phone Number:

E-mail address:

THE PROJECT -

Name of Project:

NIFA Project Number:

Project Address and Legal Description: (See Attached Exhibit A)

Total Number of Buildings:

Building Identification Numbers(s):

BIN	Applicable Fraction	Occupancy Date(s)

Total Number of Dwelling Units:

Total Number of Qualified Units:

One unit is occupied by a resident property manager: Yes/No

Cost of acquisition, construction and rehabilitation: $

Qualified Basis: $

TAX CREDIT INFORMATION -

Allocation of Federal Low Income Housing Tax Credits: $

Allocation of Nebraska Affordable Housing Tax Credits: $

Occupancy Date: The date(s) set forth in the Table above under THE PROJECT.

Nonprofit Set-Aside: Yes/No

Project Subject to a Right of First Refusal: Yes/No

Name of Entity entitled to the Right of First Refusal:_____

Contact Information:_____

Income Election Set-Aside for IRS Purposes

Applicable Set-Aside Percentage: %
Applicable Income Percentage: %
Income Averaging Set-Aside (The average area median income designation of all units must be 60% or less): _____

(Complete the Table below if the Average Income Set-Aside has been elected and the Project has an applicable fraction of 100%)

Number of Units	Number of Bedrooms	AMI Designation

Targeted Rent Levels

_____% of the Qualified Units (___ units) will have overall rents affordable at or below ____ % of the applicable area median income.
_____% of the Qualified Units (___ units) will have overall rents affordable at or below ____ % of the applicable area median income.

Affordability Period

Required Number of Years: _____ Total Years (Compliance Period: 15 years plus Extended Use period _____ years)

Qualified Contract

Qualified Contract Required Number of Years : N/A

Additional Targeting Commitments All commitments of the Owner (as set forth in the Application and which are incorporated herein by reference), including, but not limited to the following:

[Senior Housing (55+ or 62+), CRANE Eligibility Details, percentage of visitable/accessible units]

Supportive Services and Amenities Supportive Services and Amenities (as set forth in the Application and which are incorporated herein by reference), for which points were awarded during the scoring process:

Supportive Services: Total of _____ points Amenities: Total of _____ points

Other Signatories to the Agreement

Lender(s):

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EXHIBIT A DESCRIPTION OF PROJECT SITE
EXHIBIT B CROWN PROGRAM COMMITMENT LETTER
EXHIBIT C PROPERTY MANAGEMENT AGREEMENT

LAND USE RESTRICTION AGREEMENT
FOR LOW INCOME HOUSING TAX CREDITS

THIS LAND USE RESTRICTION AGREEMENT (this "Agreement") is entered into as of the date set forth on the Summary Page hereof among the **NEBRASKA INVESTMENT FINANCE AUTHORITY** (the "Authority"), a body politic and corporate, not a state agency, but an independent instrumentality exercising essential public functions under the constitution and laws of the State of Nebraska, the **OWNER IDENTIFIED ON THE SUMMARY PAGE HEREOF** (the "Owner") and the Lender or Lenders identified on the Summary Page hereof (the "Lender").

W I T N E S S E T H:

WHEREAS, the Authority has been designated by the Governor of the State of Nebraska as the housing tax credit entity for the State of Nebraska for the allocation of low income housing tax credit dollars; and

WHEREAS, the Owner is or shall be the owner of the rental housing development located and as described on the Summary Page hereof and in Exhibit A hereto (the "Project"); and

WHEREAS, the Owner has applied to the Authority for an allocation of federal low income housing tax credit ("LIHTC") to the Project in an amount not to exceed the amount set forth on the Summary Page hereof; and

WHEREAS, the Owner has applied to the Authority for an allocation of Nebraska state affordable housing tax credit ("AHTC") to the Project in an amount not to exceed the amount set forth on the Summary Page hereof; and

WHEREAS, the Owner and the Project must continuously comply with Section 42 and other applicable sections of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder (the "Regulations"); and

WHEREAS, compliance by the Owner and the Project with Section 42 of the Code is in large part within the control of the Owner; and

WHEREAS, the Authority is unwilling to allocate LIHTC or AHTC to the Project unless the Owner shall, by entering into this Agreement, consent to be regulated by the Authority in order that the Authority may enforce the occupancy restrictions and other covenants, terms and conditions of this Agreement in accordance with the Code and the Regulations; and

WHEREAS, the Owner has represented to the Authority in the Owner's LIHTC, AHTC, HOME and National Housing Trust Fund Application (the "Application"), the provisions of which are deemed incorporated in this Agreement as if set forth herein, that the Owner shall lease at least the Applicable Set-Aside Percentage of the Dwelling Units in the Project to individuals or families whose income is the Applicable Income Percentage or less of area median gross income (including adjustments for family size) as determined in accordance with the Code ("Qualified Tenants"); and

WHEREAS, the Owner intends, declares and covenants that the regulatory and restrictive covenants set forth herein governing the use, occupancy and transfer of the Project shall be and

are covenants running with the land for the term stated herein and binding upon all subsequent owners of the Project for such term and are not merely personal covenants of the Owner.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and the Authority agree as follows:

Section 1. Definitions. Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the terms defined above shall have the meanings set forth above and the following terms shall have the respective meanings set forth below for the purposes hereof, and all words and phrases defined in Section 42 of the Code shall have the same meanings in this Agreement:

"*Affordability Period*" means the period beginning on the Occupancy Date and ending on the date which is the Required Number of Years after the Occupancy Date as set forth on the Summary Page.

"*Applicable Income Percentage*" means the percentage stated on the Summary Page hereof as the percentage of area median gross income, which may not be exceeded by individuals or families qualifying as Qualified Tenants.

"*Applicable Set-Aside Percentage*" means the percentage stated on the Summary Page hereof as the percentage of Dwelling Units in the Project to be leased to Qualified Tenants.

"Compliance Period" means the compliance period as described in Section 42 of the Code.

"*Dwelling Units*" means the units of multifamily residential rental housing comprising the Project.

"Extended Use Period" means the Extended Use Period set forth on the Summary Page.

"*Functionally Related and Subordinate*" means and includes facilities for use by tenants; for example, laundry facilities, parking areas and recreational facilities, provided that the same are of a character and size commensurate with the character and size of the Project.

"IRS" means the federal Internal Revenue Service.

"Home Ownership Assistance Fee" means the $[50] monthly fee set aside by the Owner for each home occupied by a Qualified Tenant not in default in the payment of rent under his or her lease.

"Home Ownership Assistance Fund" means the account established by the Owner in separate, segregated, account fully insured by the Federal Deposit Insurance Corporation to deposit the Home Ownership Assistance Fee. The Owner shall, on a monthly basis, deposit the Home Ownership Assistance Fee.

"*Occupancy Date*" means the first day on which the Project is placed in service, as provided in Section 42 of the Code and as set forth on the Summary Page hereof.

"*Project*" means the Project Site and all buildings, structures, fixtures, equipment and other improvements now or hereafter constructed or located upon the Project Site.

"*Project Site*" means the real property described in Exhibit A attached hereto.

"*Property Management Agreement*" means that certain Property Management Agreement by and between the Owner and the Property Manager (attached hereto as Exhibit C) as amended from time to time.

"Property Manager" means the property manager for the Project as designated in the Property Management Agreement.

"Qualified Basis" as set forth on the Summary Page.

"Qualified Contract Required Number of Years" means the minimum number of years after the Occupancy Date, as set forth on the Summary Page (or if an election is made by the Owner pursuant to Section 42(f)(1) of the Code, after the succeeding taxable year set forth on the Summary Page), after which this Agreement shall terminate subject to the terms of Section 5 of this Agreement, provided that the Owner has requested that the Authority assist in procuring a "qualified contract" in accordance with Section 42(h)(6) of the Code and that the Authority or other entity has been unable to present such a qualified contract. [If this is waived, we need to add additional language.]

"*Qualified Tenants*" means and includes individuals and families whose income is equal to or less than the Applicable Income Percentage of area median gross income (including adjustments for family size) as elected and determined in accordance with the Code and Regulations and (ii) who have been properly selected by the Owner or the Property Manager pursuant to the Leasing Guidelines attached as Attachment C to the Property Management Agreement. Except as otherwise provided herein, the occupants of a Dwelling Unit shall not be considered to be of low income if any occupant is a student (as defined in Section 151(c)(4) of the Code). Notwithstanding the foregoing, a Dwelling Unit is not disqualified as a Qualified Unit merely because it is occupied (i) by a student receiving AFDC or TANF assistance under Title IV of the Social Security Act, (ii) by a student who was previously under the care and placement responsibility of the state agency responsible for administrating a plan under Part B or Part E of Title IV of the Social Security Act, (iii) by a student in a government-supported job training program, (iv) entirely by fulltime students who are single parents and their children, provided such occupants are not dependents (as defined in Code Section 152, determined without regard to subsection (b)(1), (b)(2), and (d)(1)(B) thereof) of another person or (v) by fulltime students who are married and file a joint return. The determination of whether an individual or family is a Qualified Tenant shall be made at least annually on the basis of the current income of such occupants. Any Dwelling Unit occupied by an individual or family who is a Qualified Tenant at the commencement of occupancy shall continue to be treated as if occupied by a Qualified Tenant, provided that, should such Qualified Tenant's income subsequently exceed 140% of the applicable income limit, such tenant shall no longer be a Qualified Tenant if, after such determination of income, but prior to the next determination, any residential unit of comparable or smaller size is rented to a tenant who is not a Qualified Tenant.

"*Qualified Unit*" means a Dwelling Unit in the Project designated for occupancy by Qualified Tenants.

"*Related Persons*" means two or more persons related within the meaning of Section 147(a)(2) of the Code, including, but not limited to, familial and trust relationships, actual or attributed partnership interests, related corporations and certain corporate shareholders.

"*Rent Restricted Unit*" means a Dwelling Unit if the gross rent with respect to the Dwelling Unit does not exceed 30% of the imputed income limitation applicable to such Dwelling Unit (based on the number of bedrooms therein in accordance with Section 42(g)(2)(C) of the Code).

"*Required Number of Years*" means the number of years (the sum of the 15 year Compliance Period plus the number of years of the Extended Use Period) after the Occupancy Date on which the Affordability Period expires and as set forth on the Summary Page.

"*Section 8"* means Section 8 of the United States Housing Act of 1973, as amended, or any successor or similar federal law thereto.

"Supportive Services and Amenities" means the supportive services and amenities provided by the Owner to the tenants as set forth in the Application or on the Summary Page.

Section 2. Representation, Covenants and Warranties of the Owner. The Owner makes the following representations and warranties to induce the Authority to enter into this Agreement and further represents, warrants and covenants that:

(a) The Owner (i) is a legal organization as described on the Summary Page hereof organized under the laws of the State identified on the Summary Page thereof and is qualified to transact business under the laws of the State of Nebraska, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted (and as contemplated by this Agreement) and (iii) has the full legal right, power and authority to execute and deliver this Agreement and to perform all the undertakings of the Owner hereunder.

(b) The execution and performance of this Agreement by the Owner will not (i) violate or, as applicable, has not violated any provision of law, rule or regulation or any order of any court or other agency or governmental body, (ii) violate or, as applicable, has not violated any provision of any indenture, agreement, mortgage, mortgage note or other instrument to which the Owner is a party or by which it or its property is bound and (iii) result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature.

(c) The Owner will, at the time of execution and delivery of this Agreement, have good and marketable title to the premises constituting the Project free and clear of any prior lien or encumbrance.

(d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending or, to the knowledge of the Owner, threatened against or affecting it, or any of its properties or rights, including the Project, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as contemplated by this Agreement) or would materially adversely affect its financial condition.

(e) The Owner will take any lawful action (including the amendment of this Agreement as may be necessary, in the opinion of the Authority) to comply fully with the Code and all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury, the IRS, or the United States Department of Housing and Urban Development.

Section 3. Residential Rental Project. The Owner hereby agrees that the Project is to be developed, owned, managed and operated for the Affordability Period as "residential rental property," as such phrase is used in Section 42(d) of the Code, on a continuous basis during the Affordability Period. To that end, the Owner hereby represents, covenants, warrants and agrees as follows:

(a) The estimated cost (or final cost, if applicable) of the acquisition, construction and rehabilitation of the Project will be equal to or in excess of the amount set forth on the Summary Page.

(b) The Project constitutes and will continue to constitute "residential rental property," as defined in Section 42 of the Code and the Regulations, the Dwelling Units of which will be rented or available for rental on a continuous basis to members of the general public.

(c) If the Owner becomes aware of any situation, event or condition, which would result in noncompliance of a Dwelling Unit, the Project or the Owner with Section 42 of the Code or the Regulations, the Owner shall promptly give written notice thereof to the Authority.

(d) That all of the Dwelling Units will be similarly constructed and that each Dwelling Unit in the Project shall contain separate and complete facilities for living, sleeping, eating, cooking and sanitation for a single person or a family (unless the Project qualifies as a single-room occupancy project or as transitional housing for the homeless pursuant to Section 42(i)(3) of the Code).

(e) That each building in the Project will remain suitable for occupancy taking into account all federal, state and local health, safety and building codes (or other habitability standards).

(f) That none of the Dwelling Units in the Project shall at any time be utilized on a transient basis (unless the Project qualifies as a single-room occupancy project or transitional housing for the homeless pursuant to Section 42(i)(3) of the Code); that none of the Dwelling Units in the Project shall be leased or rented for a period of less than six (6) months (unless the Project qualifies as a single-room occupancy project or transitional housing for the homeless pursuant to Section 42(i)(3) of the Code); and that neither the Project nor any portion thereof shall be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, sanitarium, nursing home, rest home, trailer park, trailer court, mobile home park, or recreational vehicle park or by a cooperative housing corporation (as defined in Section 216(b)(1) of the Code).

(g) That once available for occupancy each Dwelling Unit in the Project must be rented or available for rental on a continuous basis to members of the general public on a non-transient basis (except for transitional housing for the homeless or single-room occupancy units provided under Section 42(i)(3)(B)(iii) and (iv) of the Code) for the Affordability Period.

(h) That the Dwelling Units in the Project shall be leased and rented to members of the general public in compliance with the Code and this Agreement, except for any units rented under the housing program pursuant to Section 8, which will be leased

to eligible tenants in accordance with the constraints and regulations of such housing program.

(i) That the Project shall consist of one or more proximate buildings or structures located on a single tract of land which have similarly constructed units financed pursuant to a common plan (unless the Project qualifies as a scattered site project under Section 42(g)(7) of the Code), together with functionally related and subordinate facilities which shall be owned by the Owner or a Related Person.

(j) That the Owner shall not discriminate on the basis of race, religion, color, sex, sexual preference, age, handicap, marital status, national origin, familial status, source of income or disability in the lease, use or occupancy of the Project or in employment of persons for the operation and management of the Project.

(k) That the Owner will accept as tenants, on the same basis as all other prospective tenants, persons who are holders of vouchers or certificates for federal housing assistance payments for existing housing pursuant to Section 8, and, in connection therewith, the Owner will not apply tenant selection criteria to such voucher or certificate holders which are more burdensome than the criteria applied to any other prospective tenants.

(l) That the Owner will not discriminate against prospective tenants on the basis of their receipt of, or eligibility for, housing assistance under any federal, state or local program or on the basis that they have a minor child or children living with them.

(m) That the Owner will not knowingly take or permit to be taken any action which would have the effect, directly or indirectly, of subjecting the Owner of the Project to noncompliance with Section 42 of the Code and the Regulations.

(n) That the Owner (i) will not dispose to any person or entity any portion of the Project to which this Agreement applies, unless all of the Project is disposed of to such person or entity and (ii) may sell, transfer or exchange the entire Project at any time, provided the Owner shall obtain the prior written consent of the Authority as set forth in Section 14 hereof prior to such sale, transfer or other disposition of the Project and shall obtain the agreement of any buyer or successor or other person acquiring the Project or any interest therein that such acquisition is subject to the requirements of this Agreement. The Owner shall promptly notify the Authority of the date of any such transfer. This provision shall not act to waive any other restriction on such sale, transfer or exchange of the Project.

(o) That the Owner (or its property manager with respect to the Project) shall attend in each year of the Affordability Period at least one of the property management/compliance monitoring sessions sponsored by the Authority.

(p) Upon request by the Authority, the Owner will submit for each year of the Affordability Period, a copy of the Project's filed IRS Form 1065.

(q) The Project shall be managed in a manner consistent with prudent property management standards and in compliance with all state and local laws, ordinances and regulations applicable thereto.

Section 4. Occupancy Restrictions. For the purpose of satisfying the requirements of Section 42 of the Code and the requirements of the Authority, for the duration of the Affordability Period, the Owner hereby represents, covenants and agrees as follows:

(a) At least the Applicable Set-Aside Percentage of the completed Dwelling Units in the Project (excluding Dwelling Units not previously occupied) shall be both Rent Restricted Units and occupied solely by Qualified Tenants, prior to the satisfaction of which no additional units shall be rented or leased to any other tenants after initial rental occupancy of Dwelling Units by Qualified Tenants, as required by Section 42 of the Code. For purposes of satisfying the requirement that not less than the Applicable Set-Aside Percentage of the Dwelling Units be occupied by Qualified Tenants, no Qualified Tenant shall be denied continued occupancy because, after admission, the Qualified Tenant's family income exceeds the applicable qualifying income level set forth in the definition of "Qualified Tenant" herein. The Owner shall at all times during the Affordability Period maintain the percentage requirements of this Agreement by providing the next available unit of comparable or smaller size to Qualified Tenants as needed to achieve compliance with the foregoing requirements. If necessary, the Owner shall refrain from renting Dwelling Units in the Project to persons other than Qualified Tenants in order to avoid violating the requirement that at all times during the Affordability Period at least the Applicable Set-Aside Percentage of the completed Dwelling Units in the Project shall be both a Rent Restricted Unit and occupied by Qualified Tenants.

(b) To obtain and maintain on file for each Qualified Tenant residing at the Project (which shall be obtained and updated each year during occupancy by such tenant), a copy of such tenant's executed Certification of Tenant Eligibility and Income Verification (in such form and manner as may be required by the applicable rules, regulations or policies now or hereafter promulgated by the Authority, the Department of the Treasury or the IRS), as well as supporting documentation, which is subject to independent investigation and verification by the Authority and which shall be submitted to the Authority as set forth in (c) below.

(c) The Owner will immediately notify the Authority if at any time any of the Qualified Units in the Project are not occupied or available for occupancy as provided above. In addition, the Owner will prepare and submit to the Authority, no later than January 31 of each year following the first year of the Affordability Period, (i) a Certificate of Continuing Program Compliance (the form of which is published on the website of the Authority or otherwise available from the Authority) and (ii) an Annual Tax Credit Summary Report (the form of which is published on the website of the Authority or otherwise available from the Authority), both executed by the Owner stating the number of Dwelling Units in the Project which, as of the first date of each previous calendar year, were occupied by Qualified Tenants (or were deemed to be occupied by Qualified Tenants as provided in subparagraph (a) above for all or part of such period), together with copies of annual Certifications of Tenant Eligibility and Income Verification (and supporting documentation) collected by the Owner.

(d) The Owner shall collect and keep records for each qualified low income building in the Project, and submit to the Authority as required by this Section 4, which show for each year during the Affordability Period the following information for each building in the Project and shall retain such records for at least six (6) years after the due date (with extensions) for filing the federal tax return for that year (provided, however, that

the records for the first (1st) year of the Affordability Period must be retained for at least six (6) years beyond the due date (with extensions) for filing the federal income tax return for the last year of the compliance period of the building):

(i) the total number of Dwelling Units in each building (including the number of bedrooms and the size in square feet of each residential rental unit);

(ii) the percentage of Dwelling Units in each building that are Qualified Units;

(iii) the rent charged for each Dwelling Unit in the building, including any utility allowances;

(iv) the Supportive Services and Amenities, as set forth in the Application and on the Summary Page, including any amendments thereto agreed to by the Authority and the Owner. The Owner shall specify the ongoing monthly cost of each Supportive Service and Amenity, per Dwelling Unit, and, for any Supportive Services and Amenities which are not fully paid by the Owner, as applicable, the monthly cost to Qualified Tenants of each Supportive Service and Amenity available if a Qualified Tenant elects to pay for such Supportive Services or Amenities.

(v) the number of occupants in each Qualified Unit and any changes in the number of occupants in each Qualified Unit;

(vi) the Qualified Unit vacancies in each building and information that indicates when and to whom the next available units were rented to;

(vii) the annual income certification of each Qualified Tenant per Qualified Unit;

(viii) documentation to support each Qualified Tenant's annual income certification (for example, a copy of the Qualified Tenant's federal income tax return, Forms W-2 or verifications of income from third parties such as employers or state agencies paying unemployment compensation). Tenant income is to be calculated in a manner consistent with the determination of annual income under Section 8 and not in accordance with the determination of gross income for federal income tax liability. In the case of a tenant receiving housing assistance payments under Section 8, the documentation requirement of this subsection 4(d)(vii) is satisfied if the public housing authority provides a statement to the Owner declaring that the tenant's income does not exceed the applicable income limit under Code Section 42(g);

(ix) the eligible basis and the Qualified Basis of each building at the end of the first year of the Affordability Period; and

(x) the character and use of the nonresidential portion of each building included in the eligible basis of the building under Section 42(d) of the Code (e.g., tenant facilities that are available on a comparable basis to all tenants and for

which no separate fee is charged for use of the facilities or facilities reasonably required by the Project);

(e) Throughout the Affordability Period, the Authority, or its designated agent, shall have the right to perform inspections of the Project (including each building in the Project and each unit in each building), in any manner determined by the Authority, including, but not limited to, onsite inspections and virtual inspections.

(f) The form of lease to be used by the Owner in renting any Dwelling Units in the Project to Qualified Tenants shall provide for termination of the lease and consent by such person to immediate eviction proceedings in accordance with state law for failure to meet the requirements of a Qualified Tenant, as applicable, as a result of any material misrepresentation made by such person with respect to his or her income, the failure to provide supporting income verification or failure by such person to annually update the Certification of Tenant Eligibility and Income Verification.

(g) To permit any duly authorized representative of the Authority, the Department of the Treasury or the IRS to inspect the books and records of the Owner pertaining to the incomes of the Qualified Tenants residing in the Project, including, but not limited to, each tenant file.

(h) Throughout the Affordability Period, to comply with targeted rent levels and all other conditions of targeting as set forth on the Summary Page hereof.

Section 5. Term of Restrictions.

(a) The term of the occupancy restriction set forth in Section 4 of this Agreement shall (i) commence on the Occupancy Date and (ii) end on the date which is the Required Number of Years after the Occupancy Date (the "Affordability Period"). During the Affordability Period, the Owner shall not evict or terminate the tenancy of an existing tenant of any Dwelling Unit other than for good cause and shall not increase the gross rent above the maximum allowed under Section 42 of the Code with respect to any Qualified Unit.

(b) For the duration of the Affordability Period, the Owner shall comply with the requirements of Section 42(h) of the Code relating to an extended use period (a minimum of 15 years or such greater number of years as set forth on the Summary Page hereof) for a total Required Number of Years as set forth on the Summary Page; provided, however, that, with respect to any building that is part of the Project, this Agreement shall terminate:

(i) on the date such building is acquired by foreclosure or instrument in lieu of foreclosure (including a deed of trust), if the foreclosure or instrument in lieu of foreclosure is determined to be in compliance with Section 42(h)(6) of the Code; or

(ii) after the expiration of the Qualified Contract Required Number of Years, but only if the Owner has properly requested, in accordance with Section 42(h)(6) of the Code, that the Authority assist in procuring a qualified contract for the acquisition of the non-low income portion of the building for fair market value and the low income portion of such building for an amount not less than the price specified in Section 42(h)(6) of the Code, and the Authority is unable

to present a qualified contract within one (1) year after the date the written request submitted to the Authority, and the request has been reviewed by the Authority and determined to be in compliance with the requirements of the Authority and Section 42(h)(6) of the Code. [If the option to request a Qualified Contract has been waived pursuant to the Application, delete (ii) above.]

In the event foreclosure proceedings are initiated, the Authority shall receive notice of such foreclosure from the Owner no less than 30 days prior to such foreclosure.

(c) Notwithstanding the foregoing in subsections (a) and (b) above, the rent requirements set forth in Section 42 of the Code shall continue with respect to the Qualified Units for a period of three (3) years following the termination or expiration of this Agreement. During such three-year period, the Owner shall not evict or terminate the tenancy of an existing tenant of any Qualified Unit other than for good cause and shall not increase the gross rent above the maximum allowed under Section 42 of the Code with respect to such Qualified Unit (the "Vacancy Decontrol Rule"), regardless of whether the tenant is an existing tenant or a new tenant occupying the Qualified Unit subsequent to the termination of this Agreement. In addition, during such three-year period, the Owner shall accept as tenants, on the same basis as all other prospective tenants, persons who are holders of vouchers or certificates for federal housing assistance payments for existing housing pursuant to Section 8 or similar state or local voucher or certificate program, and, in connection therewith, the Owner will not apply tenant selection criteria to such voucher or certificate holders which are more burdensome than the criteria applied to any other prospective tenants.

(d) If the Project experiences financial trouble the Owner may request a waiver from the Authority of the applicable rent restrictions stated on the Summary Page of this Agreement. The right to grant a rent restriction waiver is vested in the Executive Director of the Authority. A waiver will be based on written evidence submitted to the Authority by the Owner which must be evaluated and certified by an independent third-party CPA. The Authority may waive or adjust the rent restrictions stated on the Summary Page for a period not to exceed 36 months. After 30 months, as requested by the owner, a review by the Authority of the current evidence will be conducted to determine if the waiver should be extended.

Conditions justifying a waiver of the rent restrictions include, but are not limited to the following:

(i) Extraordinary changes in the operating expenses of the Project;

(ii) Capital requirements that are necessary to maintain a safe and sanitary Dwelling Unit, suitable for occupancy; or

(iii) A Project lender originates changes to the financial conditions and debt arrangement that substantially impacts the debt service coverage ratio requirements of the Project.

Any dispute of a waiver decision by the Executive Director of the Authority can be appealed by the Owner of the Project and settled by arbitration. Absent agreement to a different forum or arbitration panel, such arbitration proceeding shall be conducted under the Commercial Rules of the American Arbitration Association. Regardless of the forum, the prevailing party (if there is a prevailing party as determined by the arbitration panel) shall be entitled to reimbursement of its filing fees and arbitrator's fees from the non-prevailing party, to be assessed

as part of the arbitration award. The arbitration panel shall consist of the following mutually acceptable representatives:

(A) A representative selected by the Executive Director of the Authority, which representative shall not have any interest, direct or indirect, in the Project but shall have expertise in the area related to the dispute (e.g., finance, construction management or property management);

(B) A representative selected by the Owner of the Project, which representative shall not have any interest, direct or indirect, in the Project but shall have expertise in the area related to the dispute (e.g., finance, construction management or property management) ; and

(C) A representative from the American Arbitration Association or other agreed upon, certified mediator or arbitrator (moderator or voting member).

Under no circumstances shall the waiver process provide an opportunity for the Project to deviate from the rent restrictions stated on the Summary Page because of improved market conditions or for any reason other than an increase in the Project's county area median income, without the prior approval of the Executive Director of the Authority.

Section 6. Compliance With CROWN Program. The Owner hereby acknowledges that a material inducement for the Authority to enter into this Agreement was to provide a program to assist Qualified Tenants in moving from rented residences into home ownership by providing, among other things, educational, supportive and counseling services (the "CROWN Program") as more fully described on [Attachment D] to the Property Management Agreement. The Owner hereby covenants and agrees to ensure the provision of all such educational, supportive and counseling services (collectively, the "Supportive Services"). The Owner also hereby covenants and agrees to:

(a) Operate and ensure the operation of the Dwelling Units in a manner consistent with the CROWN Program.

(b) In the event the Property Manager resigns or is otherwise replaced, (i) hire a property manager satisfactory to the Authority, (ii) use a management agreement substantially in the form of the Property Management Agreement only and acceptable to the Authority, (iii) while a replacement property manager is being hired, deposit the Home Ownership Assistance Fee into the Home Ownership Assistance Fund, (iv) while a replacement property manager is being hired, provide or pay for the provision of the Supportive Services and (v) use reasonable efforts to ensure the assignment of the Property Manager's rights to disburse funds from the Home Ownership Assistance Fund to the new property manager.

(c) Ensure that the deposit of the Home Ownership Assistance Fee into the Home Ownership Assistance Fund and the disbursement of funds from the Home Ownership Assistance Fund are in accordance with the CROWN Program Commitment Letter (attached hereto as Exhibit B).

(d) Ensure the provision for the Supportive Services at all times, including, in the event the Property Manager resigns or is otherwise replaced, during the time a

replacement property manager is being hired and upon the hiring of such replacement property manager.

It is expressly agreed to by the Owner that, in addition to any other remedy provided hereunder: (a) the Authority shall have a right to specific enforcement of the provision of the Supportive Services by the Owner or its Property Manager with respect to the Project and that, in the event such services are not provided to prospective and Qualified Tenants at any time, after notice and a reasonable period to cure, the Authority may commence an action for specific performance or arrange for substitute services at the sole cost of the Owner and (b) in the event the Home Ownership Assistance Fund is misapplied, the Authority shall have the right to direct disbursements from the Home Ownership Assistance Fund and the Owner hereby agrees to comply with the Authority's direction.

The Owner further agrees that the Authority shall have the continuing right to monitor the Owner's compliance with the covenants contained in this Section 6 through review of all reports requested and submitted to the Authority pursuant to this Agreement, through inspections of the books and records maintained by the Owner with respect to the Project, such inspections to be conducted during normal course of business.

Section 7. Sale of Qualified Units Upon Expiration of Compliance Period For a one-year period after the end of the Compliance Period, the [**Grantee/Managing Member/General Partner]**, if it or an affiliate thereof has continuously served as the **[Managing Member/General Partner]** of the Owner, shall have the right of first refusal to purchase the Interest of the **[Investor Member/Partner/the Project]** (as defined in the **[Operating Agreement/Partnership Agreement]**) for a price equal to the greater of (a) the offer price, (b) $100, (c) consistent with Section 42(i)(7) of the Code, the sum of (i) all federal, state and local taxes payable by the **[Investor Member/Partner]** attributable to such sale, (ii) the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the five (5) year period ending on the date of the sale to the Qualified Tenant) and (iii) **[provisions as provided in Operating Agreement/Partnership Agreement]**.

It is expressly agreed, that (a) the Owner, in the event the [Grantee/General Partner/Managing Member] does not exercise its right of first refusal described above, or (b) [Grantee/General Partner/Managing Member] upon exercising its right of first refusal described above, shall offer to sell each Qualified Unit to any non-defaulting Qualified Tenant then in occupancy for an amount equal to $**[AMOUNT]** above the amount determined in accordance with Section 42(i)(7) of the Code, as described under the right of first refusal.

If at the time a Qualified Unit is sold to a Qualified Tenant (the "Initial Sale") the fair market value of the Qualified Unit at the time the Initial Sale exceeds the sale price to the Qualified Tenant (such difference, the "CROWN Equity"), the deed transferring title to such unit shall contain a restriction limiting the proportion of the CROWN Equity allocated to such Qualified Tenant in the event the Qualified Tenant resells the Qualified Unit to a third party before such Qualified Tenant has occupied the Qualified Unit continuously for ten (10) years. The amount of CROWN Equity allocated to a Qualified Tenant at the resale by such Qualified Tenant of a Qualified Unit (the "Subsequent Sale") shall be determined in accordance with the following formula (to be set forth in the deed at the Initial Sale):

(Fair Market Value of Qualified Unit at time of Initial Sale - Purchase price of Qualified Unit at time of Initial Sale) X (Total number of years of occupancy by Qualified

Tenant/10) = Amount of CROWN Equity allocated to Qualified Tenant at time of Subsequent Sale.

The remaining CROWN Equity after allocation to the Qualified Tenant in accordance with the above formula shall be funded to the Authority, which shall apply such funds toward home ownership programs in [CITY], Nebraska. The Qualified Tenant, however, shall receive any amounts in excess of the CROWN Equity attributable to the appreciation in the value of the Qualified Unit from the time of the Initial Sale to the time of the Subsequent Sale (the "Appreciation Equity").

The fair market value of a Qualified Unit is its appraised value based on an appraisal made by a licensed appraiser, selected by the Authority, who is a member of the Master Appraiser Institute and who has experience in the geographic area in which the Project is located.

The following scenarios outlining the allocation of CROWN Equity and is provided for purposes of illustration only and not limitation:

Scenario I

	Year 15	**Year 18**
Event	Initial Sale	Subsequent Sale
Qualified Tenant's Number of Years of Occupancy	6	9
Initial Sale Fair Market Value	$80,000	$80,000
Initial Sale Price	$50,000	$50,000
Subsequent Sale Price	N/A	$90,000
CROWN Equity	$80,000-$50,000= $30,000	$30,000
Appreciation Equity	$0	$90,000-$80,000 = $10,000
Amount of CROWN Equity Allocable to Qualified Tenant		($80,000-$50,000) = $30,000 X 9/10 = $27,000
Amount of CROWN Equity Allocable to Authority		$30,000-$27,000 = $3,000
Total of CROWN Equity and Appreciation Equity Allocable to Qualified Tenant		$27,000+$10,000 = $37,000

Scenario II

	Year 15	**Year 21**
Event	Initial Sale	Subsequent Sale
Qualified Tenant's Number of Years of Occupancy	4	10
Initial Sale Fair Market Value	$80,000	$80,000
Initial Sale Price	$50,000	$50,000
Subsequent Sale Price	N/A	$95,000
CROWN Equity	$80,000-$50,000 = $30,000	$30,000
Appreciation Equity	$0	$95,000-$80,000 = $15,000
Amount of CROWN Equity Allocable to Qualified Tenant		($80,000-$50,000) = $30,000 X 10/10 = $30,000
Amount of CROWN Equity Allocable to Authority		$30,000-$30,000 = $0
Total of CROWN Equity and Appreciation Equity Allocable to Qualified Tenant		$30,000+$15,000 = $45,000

Upon the [Grantee/General Partner/Managing Member] exercising its right of first refusal described above, with respect to any Qualified Unit not purchased by a Qualified Tenant, the [Grantee/General Partner/Managing Member] shall continue the achievement of the CROWN Program goals for each such Qualified Unit for a period of 15 additional years and, at the expiration of such additional 15 years, offer to sell each Qualified Unit to the Qualified Tenant then in occupancy. A Qualified Unit shall be sold to a Qualified Tenant for an amount equal to $**[AMOUNT]** above the amount determined in accordance with Section 42(i)(7) of the Code, as described under the right of first refusal.

In the event neither the Owner nor Qualified Tenant elects to exercise its respective rights outlined in this Section 7 upon the expiration of the Compliance Period the Authority shall have the option to purchasing any Qualified Unit for an amount determined in accordance with Section 42(h)(6)(F) of the Code.

Section 8. Internal Revenue Service Notification. In the event the Authority discovers any noncompliance of any provisions of this Agreement, the Authority shall immediately give written notice to the Owner. The Owner shall have sixty (60) days from the date of such notice (the "Correction Period") to correct such noncompliance. Following the Correction Period, the Authority will file with the IRS a copy of IRS Form 8823, explaining the nature of the noncompliance and whether or not such noncompliance has been corrected. Noncompliance includes, but is not limited to (a) failure to receive or failure to permit the Authority to inspect tenant income certifications, supporting documentation and/or rent records, (b) upon inspection, noncompliance with provisions of Section 42 of the Code, and (c) any change in the applicable fraction or eligible basis of the Project that would result in a **decrease** in the Qualified Basis.

The Authority is authorized and entitled to do all acts necessary to comply with the monitoring and notification responsibilities set forth in Section 42(m)(1)(B)(iii) of the Code and any Regulations or other interpretations thereof by the IRS or the courts.

Section 9. Covenants Run With the Project Site. The Owner hereby subjects the Project (including the Project Site) to the covenants, reservations, restrictions, charges and easements set forth in this Agreement. The Owner hereby declares its express intent that the covenants, restrictions, charges and easements set forth herein shall be deemed covenants running with the Project Site and shall pass to and be binding upon the Owner's successors in title including any purchaser, grantee, owner or lessee of any portion of the Project and any other person or entity having any right, title or interest therein and upon the respective heirs, executors, administrators, devisees, successors and assigns of any purchaser, grantee, owner or lessee of any portion of the Project and any other person or entity having any right, title or interest therein. Each and every contract, deed or other instrument hereafter executed covering or conveying the Project or any portion thereof or interest therein shall contain an express provision making such conveyance subject to the covenants, restrictions, charges and easements contained herein; provided, however, that any such contract, deed or other instrument shall conclusively be held to have been executed, delivered and accepted subject to such covenants as set forth herein, regardless of whether or not such covenants are set forth or incorporated by reference in such contract, deed or other instrument.

The Owner hereby declares its understanding and intent that the burden of the covenants set forth in this Agreement touch and concern the land in that the Owner's legal interest in the Project is rendered less valuable thereby. The Owner hereby further declares its understanding and intent that the benefit of such covenants touch and concern the land by enhancing and increasing the enjoyment and use of the Project by the Qualified Tenants, the intended beneficiaries of such covenants, reservations, restrictions, charges and easements.

Section 10. Uniformity; Common Plan. The provisions of this Agreement shall apply uniformly to the entire Project to establish and carry out a common plan for the use, development and improvement of the Project Site.

Section 11. Remedies; Enforceability. In the event of a violation or attempted violation of any of the provisions of this Agreement, any one or more of the following may institute and prosecute any proceeding at law or in equity to abate, prevent or enjoin any such violation or attempted violation, or to recover monetary damages caused by such violation or attempted violation: (a) the Authority or any governmental entity succeeding to the Authority's functions, or (b) any individual who meets the income limitation applicable under Section 42 of the Code (whether prospective, present or former occupant). The provisions of this Agreement are imposed upon and made applicable to the Project and shall run with the Project Site and shall be enforceable against the Owner and each purchaser, grantee, owner or lessee of the Project or any portion thereof or interest therein, at any time and from time to time, and the respective heirs, legal representatives, successors and assigns of the Owner and each such purchaser, grantee, owner or lessee. No delay in enforcing the provisions of this Agreement as to any breach or violation shall impair, damage or waive the right of any party entitled to enforce the same or obtain relief against or recover for the continuation or repetition of such breach or violation of any similar breach or violation thereof at any later time or times. In addition, if any violation of this Agreement is not corrected on a timely basis, the Authority may impose quarterly reporting responsibilities pertaining to such matters as the Authority deems reasonable upon the Owner. Failure by the Owner to comply with any such reporting responsibilities shall constitute a violation of this Agreement.

Section 12. Amendment; Termination. Except as set forth in Section 2(e) hereof, the provisions of this Agreement shall not be amended, revised or terminated (except as provided in Sections 5 and 7 of this Agreement) prior to the stated term hereof except by an instrument in writing duly executed by the Authority and the Owner (or its successors in title) and duly recorded. The Authority's consent to any such amendment, revision or termination, other than a termination pursuant to Section 5 of this Agreement, shall be given only if (a) there shall be attached to the document evidencing such amendment, revision or termination an opinion of Owner's counsel satisfactory to the Authority that such amendment, revision or termination will not result in noncompliance of the Project or the Owner with Section 42 of the Code or (b) evidence satisfactory to the Authority has been submitted to the Authority demonstrating that there has occurred an involuntary noncompliance caused by fire, seizure, requisition, change in federal law, action of a federal agency which prevents the Authority from enforcing this Agreement or condemnation or similar event. Notwithstanding the foregoing, this Agreement shall not terminate by reason of the aforementioned foreclosure, transfer of title by deed in lieu of foreclosure or other similar event if the Owner or any related person or any person with whom the Owner has had family or business ties obtains an ownership interest in the Project for federal tax purposes during the period in which the restrictions of this Agreement are or would be in effect.

Section 13. No Conflict with Other Documents. The Owner represents, warrants, and covenants that it has not executed and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions of this Agreement and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herein.

Section 14. Fees, Release and Indemnification. The Owner agrees to pay the Authority the various fees (including fees in connection with a transfer of the Project or certain interests in the Owner and fees for the failure by an Owner or subsequent Owner to notify and obtain consent of the Authority of the transfer prior to the transfer as provided in section 3 hereof) at the times and in the amounts set forth in the Authority's qualified allocation plan related to the LIHTC and the AHTC. Any extraordinary legal fees incurred by the Authority with respect to the Project will be paid by the Owner. The Owner hereby agrees to pay, indemnify and hold the Authority harmless from any and all costs, expenses and fees, including all reasonable attorneys' fees which may be incurred by the Authority in enforcing or attempting to enforce this Agreement, including, but not limited to (a) in the event that the various reports are not submitted as required hereunder and the Authority conducts an on-site inspection of the Owner's book and records and/or (b) following any default on the part of the Owner hereunder or its successors, whether the same shall be enforced by suit or otherwise, together with all costs, fees and expenses which may be incurred in connection therewith; and/or (c) all costs, fees and expenses which may be incurred in connection with any interpretation of or amendment to this Agreement or otherwise by the Authority at the request of the Owner (including, but not limited to, the reasonable fees and expenses of the Authority's counsel in connection with any opinion to be rendered hereunder); and (d) any fees or costs incurred by the Authority for extraordinary services of the Authority in connection with the Project or the enforcement of this Agreement.

In the event that any of the fees or expenses described in the foregoing paragraph as referenced in this section are not paid within thirty (30) days following written demand for payment by the Authority to the Owner, such amount owed to the Authority will be deemed delinquent. Delinquent amounts shall bear interest from the date such payments are due at the rate of sixteen percent (16%) per annum, compounded annually. The amounts payable pursuant to this section shall be and become a lien on the Project as of the date such amounts first become delinquent and the Owner hereby agrees to the placement of such lien. The Authority may bring an action at

law against the Owner, or foreclose the lien against the Project, and pursue any other legal or equitable remedy. Any lien for delinquent amounts provided for herein shall be subordinate to the lien of the mortgage of the senior lender. Additionally, the Authority agrees not to pursue the placement or foreclosure of a lien to the extent the equity investor in the Owner or their permitted successors or assigns remains a partner or member of the Owner. The Authority shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and attorneys' fees incurred by the Authority with respect to any action.

The Owner agrees to release the Authority from any claim, loss, demand or judgement as a result of the allocation of tax credit dollars to the Project or the recapture of same by the IRS and to indemnify the Authority for any claim, loss, demand or judgment against the Authority as a result of an allocation of LIHTCs or AHTCs to the Owner related to the Project or the recapture of same by the IRS or the State of Nebraska.

Section 15. Severability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

Section 16. Notices. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below or to such other place, or in such other manner, as a party may from time to time designate in writing:

Owner: To the name and address set forth on the Summary Page hereof.

Authority: Nebraska Investment Finance Authority
Suite 601
1248 O Street
Lincoln, NE 68508
Attention: Executive Director

Section 17. Governing Law. This Agreement shall be governed by the laws of the State of Nebraska.

Section 18. Recording and Filing. Upon execution and delivery by the parties hereto, the Owner shall cause this Agreement and all amendments and supplements hereto to be duly recorded in the office of public records in the County where the Project is located as an encumbrance upon the Project Site and provide a copy to the Authority.

Section 19. Termination. Notwithstanding any other provisions hereof, this Agreement and the restrictions and other provisions hereunder shall terminate on the termination of the Affordability Period without any further action being taken by any party hereto.

Section 20. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

Section 21. Subordination. The Owner has borrowed funds from Lender, and such amounts are secured by the Project. In order to ensure the viability of the Project's federal low income housing tax credits pursuant to Section 42 of the Code, Lender hereby agrees to subordinate its rights prior to foreclosure to the provisions of this Agreement throughout the term

of this Agreement, as set forth in Section 5, and to the Vacancy Decontrol Rule following foreclosure.

Section 22. Right to Seek Qualified Contract Waived. The Owner hereby waives any rights described in Section 42(h)(6) of the Code with respect to submitting a request to the Authority to find a person to acquire the Owner's interest in the Project pursuant to Section 42(h)(6)€(i)(II). This waiver shall be binding on the Owner and any subsequent owners of the Project.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized representatives as of the day and year first written above on the Summary Page.

[Remainder of page left blank; signature pages to follow]

[Signature page of the Owner to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS Agreement CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

OWNER:

_____
Employer Identification
Number (EIN): _____

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __ day of _____, 20___ by _____ the Authorized Signatory of _____ for and on behalf of the Owner.

_____
Notary Public

My Commission expires: _____

[Signature page of the Authority to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

AUTHORITY:

NEBRASKA INVESTMENT FINANCE AUTHORITY
Employer Identification Number (EIN): 47-0613449

By _____
Authorized Officer
Printed Name: Shannon R. Harner

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this __day of _____, 20__ by Shannon R. Harner, an Authorized Officer of the Nebraska Investment Finance Authority.

_____
Notary Public

My Commission expires: _____

[Signature page of the Lender(s) to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Agreed to and Acknowledged by:

LENDER:

By _____

Printed Name

_____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __day of _____, 20__ by _____, an Authorized Signatory for and behalf of _____.

_____
Notary Public

My Commission expires: _____

[Signature page of the Lender(s) to the Land Use Restriction Agreement for Low Income Housing Tax Credits]

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Agreed to and Acknowledged by:

LENDER:

By _____

Printed Name _____

Title _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this __ day of _____, 20__ by _____, the Authorized Signatory for and on behalf of _____.

_____
Notary Public

My Commission expires: _____

EXHIBIT A

DESCRIPTION OF PROJECT SITE

EXHIBIT B

CROWN PROGRAM COMMITMENT LETTER

CROWN Program Commitment Letter

Owner Name: _____
(the "Owner")

Development Name: _____
(the "Development")

NIFA LIHTC Project #: _____

Section 1: Description of CROWN Set-Aside

1. A CROWN development is comprised of rent to own housing units subject to NIFA-approved Participation Agreements and a plan to transfer ownership of each unit to a qualified tenant at the end of the 15 -year compliance period.

2. CROWN developments must set aside at least $50 per month for each household throughout the affordability period of the Development. This set aside will be used by the household to assist in the purchase of a home at a future date. The Owner agrees to set aside $_____ per month for each household.

Section 2: Development Specific CROWN Requirements

1. The Owner has constructed (list the number of housing units) _____ (the "Home(s)"), and at the end of the Development's 15-year compliance period will make these Homes available for sale to qualified tenants.

2. The cost per Home is $_____ (average cost, based on Final Cost Certification Documentation submitted to NIFA on _____, _____, 20_____).

3. The Homes will be sold for a price determined under Section 42(i)(7) of the Internal Revenue Code of 1986, as amended. The **minimum purchase price** under this subparagraph is an amount equal to the sum of:

    a. the principal amount of outstanding indebtedness secured by each Home (other than indebtedness incurred within the 5-year period ending on the date of the sale to a qualified tenant), plus
    b. all Federal, State, and local taxes attributable to such sale.

    NIFA encourages the purchase price to result in a monthly mortgage payment that does not exceed the amount of the tenant's rent at the time of the sale, to the greatest extent possible or 75% of the appraised value whichever is lower.

4. The Owner shall establish a "Rent to Own" program under which a qualified tenant can purchase a Home at the end of the Development's 15-year compliance period. The Owner will establish a separate tenant escrow account for each tenant. The tenant escrow funds shall be held in an interest-bearing account and will be utilized

as set out in Section 1.2 above. The specific utilization of these funds can be for down-payment, closing cost assistance, payment of hardship debt, moving expenses, and any physical upgrades beyond those set forth in Section 6.

5. The Owner will provide evidence that the following has been completed for each Home prior to the sale to a qualified tenant:

    a. Repair or replacement of the roof.
    b. Replacement of all appliances.
    c. Replacement of all floor coverings (vinyl and carpet).
    d. Complete repainting of all interior rooms.
    e. Replacement of garage door.

6. The estimated costs for the above renovations are estimated at $_____ per Home. The expense for these renovations will be funded from three (3) sources:

    a. Any remaining replacement reserves.
    b. Operating reserve.
    c. Any needed short-term financing until the Home is sold.

7. The replacement reserve will be established by the Owner and will be used for repair or replacement items as set forth in Section 6. During the Development's 15-year compliance period, $_____ will be set-aside for the replacement reserve ($_____ per year).

8. The operating reserve will be established by the Owner and will be used to fund any operating and/or debt-service shortfalls during the Development's 15-year compliance period. The amount of the required operating reserve for this Development equals $_____. This amount was taken from the Final Cost Certification Documentation submitted to NIFA on _____, _____, 20_____.

9. Annually, the Owner will provide to NIFA:

    a. Bank statements relating to

        i. Tenant escrow accounts
        ii. Replacement reserves
        iii. Operating reserves

    b. Annual CROWN Household Participation Report

_____ _____

Owner Representative Signature Date of Signature

EXHIBIT C

PROPERTY MANAGEMENT AND AGREEMENT

between

[OWNER]

and

[NAME]

Dated as of [DATE]

PROPERTY MANAGEMENT AGREEMENT

THIS PROPERTY MANAGEMENT AGREEMENT (this "Agreement" or this "Property Management Agreement") is made effective as of the [ ] day of [DATE], 20_____, by and between [NAME], a Nebraska [ENTITY] ("Owner"), and [NAME], a Nebraska [ENTITY] ("Manager"). Capitalized terms not defined herein shall have the respective meanings set forth in the First Amended and Restated Agreement of Limited Partnership of Owner dated [DATE] (the "Partnership Agreement")

RECITALS

A. Owner owns certain real property located in [CITY], Nebraska, together with all improvements, appurtenances and equipment located thereon, comprising a total of thirteen single family homes intended for rental to persons and families of low and moderate income single (the "Project"), each at the addresses set forth on Attachment A hereto (each, a "Unit" and collectively, the "Units").

B. Owner desires the Project to be managed in accordance with specific requirements set forth herein to facilitate home ownership by persons presently unable to purchase a single-family house, through counseling, education and evaluation in connection with a program known as the "CROWN Program" and more fully described herein and on the Description and Requirements of CROWN Program attached hereto as Attachment D.

C. Owner wishes to obtain the services of Manager in connection with the management of the Project, consistent with the CROWN Program and, subject to the terms and provisions of this Agreement, and Manager wishes to perform such services in exchange for the management fee provided herein.

D. This Agreement amends, restates and supersedes any and all prior management agreements between the parties hereto with respect to the management of the subject property.

ARTICLE X

APPOINTMENT AND ACCEPTANCE

Owner hereby appoints Manager as its exclusive agent to manage, operate, maintain and otherwise be responsible for renting the Units in the Project, and Manager hereby accepts the appointment, subject to the terms and conditions set forth in this Agreement.

ARTICLE XI

TERM

This Agreement shall become effective on the date hereof and shall continue in full force and effect for a period of three years from the date hereof and shall be automatically extended for one-year renewal periods thereafter, subject to the following conditions:

(a) Either Owner or Manager may elect not to extend or renew this Agreement by notifying the other party at least sixty (60) calendar days in advance of the last day of the initial period hereunder or any annual extension period thereafter.

(b) This Agreement may be terminated at any time by the mutual written consent of the Owner and Manager.

(c) In the event Manager fails to perform any of its duties hereunder or to comply with any of the provisions hereof, Owner shall notify both Manager and the Nebraska Investment Finance Authority (the "Authority") by certified mail and Manager shall have ten (10) days thereafter within which to cure such default to the reasonable satisfaction of Owner, and if such default cannot be cured within such ten (10) day period, Manager shall have such additional time as may be necessary to cure the same provided that Manager demonstrates to the continuing satisfaction of Owner that it is diligently pursuing all necessary actions to cure such default and that the same will be cured within a reasonable time without damage or expense to Owner.

(d) In the event a petition in bankruptcy is filed by or against Owner or Manager, or in the event Owner or Manager makes an assignment for the benefit of creditors or takes advantage for the benefit of creditors or takes advantage of any insolvency act, Owner or Manager may terminate this Agreement immediately, provided notice of the same shall be provided to the other party.

(e) This Agreement may be terminated by the Owner without cause at any time by 30 day notice to Manager.

(f) This Agreement may be terminated by Owner upon fifteen (15) days written notice to Manager upon the withdrawal or removal of any managing member/general partner of Owner or upon the dissolution of Owner.

Within five (5) days after the termination of this Agreement, Manager shall close all accounts of the Project (except for the Home Ownership Assistance Fund), deliver the proceeds of such accounts to Owner, assign all certificates of deposit or other similar accounts of the Project to Owner, and deliver all keys, passwords, and security codes to Owner. Within ten (10) days after the termination of this Agreement, Manager shall deliver to Owner (i) all plans and surveys of the Project in its possession, and (ii) all books and records concerning the Project in its possession, including all tenant files. Within thirty (30) days after the termination of this Agreement, Manager shall submit to Owner all reports required under Section 3.10 hereof to the date of such termination, and Manager and Owner shall account to each other with respect to all matters outstanding as of the date of termination.

All funds deposited in the Home Ownership Assistance Fund and not disbursed to Qualified Tenants (as defined in that certain Land Use Restriction Agreement by and between the Owner and the Nebraska Investment Finance Authority (the “Authority”) with respect to the Project (the “LURA”)) in accordance with this Agreement shall, at the termination of this Agreement, remain in the Home Ownership Assistance Fund and Manager shall assign its rights to the Home Ownership Assistance Fund to Owner.

ARTICLE XII

SERVICES OF MANAGER

Section 12.01. Rentals. Manager shall offer for rent and shall use its best efforts to rent the Units in accordance with the Leasing Guidelines attached as Attachment C and in accordance with the Asset Management Plan (attached as Attachment B hereto, as the same may be amended, restated or appended from time to time by mutual agreement of the parties, and all the

terms and conditions of which are incorporated herein). Pursuant to its rental responsibilities, Manager shall:

(a) show Units for rent in the Project to all prospective tenants;

(b) take and process applications for rentals, including prospective tenant interviews and credit checks. If an application is rejected, the applicant shall be advised of the reason for rejection;

(c) comply with the leasing and other requirements contained in (i) Section 42 of the Internal Revenue Code (the "Code") with respect to the Units eligible for the lowincome housing tax credit, and (ii) the LURA;

(d) comply with the Leasing Guidelines attached hereto as Attachment C and by this reference made a part hereof, and use with respect to each lease (i) the form of lease previously approved by [NAME], (ii) the form of Maintenance Contract attached hereto as Attachment E and by this reference made a part hereof (the "Maintenance Contract") and (iii) the form of Participation Contract attached hereto as Attachment F and by this reference made a part hereof (the "Participation Contract");

(e) be responsible for or assist Owner in the certification and recertification of tenants covered by any Housing Assistance Payments Contract that may be applicable to the Project with respect to federal Section 8 rent subsidies, following procedures required by the U.S. Department of Housing and Urban Development ("HUD");

(f) collect, deposit and disburse security deposits in accordance with applicable law and the terms of this Agreement and each Lease. Interest on security deposits shall be paid according to the Leases and applicable law;

(g) maintain a current list of acceptable prospective tenants and undertake all arrangements necessary and incidental to the acceptance of rental applications and the execution of Leases. Manager shall exercise its best efforts (including, but not limited to, placement of advertising, interviewing prospective tenants, assisting and counseling in completion of rental applications and execution of Leases, processing documents and credit and employment verifications and explanation of the Crown Program and operations of Owner) to effect the leasing of the Units and renewal of Leases so that the Project is occupied as fully as possible by qualified low income tenants;

(h) perform such other acts and deeds requested by Owner as are reasonable, necessary and proper in the discharge of Manager's rental duties under this Agreement;

(i) prorate the first month's rent collected from each Qualified Tenant should the Lease term commence on any other day than the first day of the month;

(j) participate in the inspection of each dwelling unit identified in the Lease together with each Qualified Tenant prior to move-in and upon move-out, and record in writing any damage to the unit at the time such Qualified Tenant moved in and any damage occurring during such Qualified Tenant's occupancy; and

(k) ensure the performance and provision of the supportive services described in the Description and Requirements of CROWN Program attached hereto as Attachment D

and by this reference made a part hereof (the "Crown Program") and otherwise manage the Project at all times in conformance with the CROWN Program and the LURA.

Section 12.02. Qualified Rental Use. Manager acknowledges that Owner is required to lease all of the Units in the Project to tenants whose income and rent levels qualify such apartments for inclusion in determining federal low-income housing tax credits (the "Credits") for the Project pursuant to Section 42 of the Code and otherwise in accordance with the LURA. This means that [ ] of the Units must be occupied by individuals with income less than or equal to [50]% of area median gross income, taking into account family size and that [ ] of the Units must be occupied by individuals with income less than or equal to [60]% of area median gross income, taking into account family size.

Manager further acknowledges that obtaining the Credits will have substantial economic value to Owner and its members. Manager will familiarize itself with the low-income housing tax credit requirements as they relate to Manager's leasing and management duties hereunder and shall use its best efforts to comply with such requirements, and, to the extent Manager is unable to do so, Manager shall promptly notify Owner of such fact and the reasons therefor. Incidental thereto, the following provisions shall apply:

(a) Manager agrees to attend at least one Compliance Training seminar sponsored by the Authority.

(b) Manager shall require each prospective tenant to certify, on the Lease application or Lease, the amount of such tenant's annual family income, family size and any other information required to enable Owner to obtain the Credits or otherwise reasonably requested by Owner. Manager shall obtain from each prospective tenant's employer (if any) a verification of the prospective tenant's income, and shall perform such other verifications of such tenant's non-employment income as are necessary or appropriate in order to provide necessary certification and verification of the amount of such tenant's annual family income and family size and any other information reasonably requested by Owner in writing in connection with the Credits. To the extent required by the Code or by the Authority, Manager shall require Qualified Tenants to certify in writing as to such matters on an annual basis, prior to such time as the information is required for reporting purposes.

(c) Manager shall from time to time furnish Owner with a written schedule of maximum rents for the apartment units which complies with the Code for Owner's (and any lender's, if required) approval. Without Owner's express prior written consent, Manager shall not enter into any Lease on behalf of Owner at a rental amount exceeding the applicable maximum.

(d) Manager shall maintain and preserve all written records of Qualified Tenant family income and size, and any other information reasonably requested by Owner in writing in connection with the Credits, throughout the term of this Agreement, and shall turn all such records over to Owner upon the termination or expiration of this Agreement.

(e) If requested by Owner, Manager shall prepare reports of low-income leasing and occupancy and other matters related to Manager's obligations hereunder and to the operation of the Project in form suitable for submission in connection with the Credits and in compliance with the Code and any requirements of the Authority, including those set forth in the LURA applicable to the Project.

Section 12.03. Collection of Rents and Other Receipts. Manager shall collect, when due, all rents, charges and other amounts receivable on Owner's account in connection with the management and operation of the Project and place such funds in the Project operating account (the "Operating Account") for disbursement in accordance with Section 3.08. Manager shall also collect security deposits and place the same in a separate Project account (the "Security Deposit Account"). Funds in the Security Deposit Account shall be retained and disbursed in accordance with Section 3.08.

Section 12.04. Enforcement of Leases. Manager shall take all reasonable action to secure full compliance by each Qualified Tenant with the terms of such Qualified Tenant's Lease. Voluntary compliance will be emphasized, and Manager shall counsel Qualified Tenants and make referrals to community agencies in cases of financial hardship or under other circumstances deemed appropriate by Manager, to the end that involuntary termination of tenancies may be avoided to the maximum extent consistent with sound management of the Project. Nevertheless, Manager may, and shall if requested by Owner, lawfully terminate any tenancy when, in Manager's judgment, sufficient cause for such termination occurs under the terms of Qualified Tenant's Lease, including, but not limited to, nonpayment of rent. For this purpose, Manager is authorized to consult with legal counsel to be designated by Owner and bring actions for eviction and execute notices to vacate and judicial pleadings incident to such actions; provided, however, that Manager shall keep Owner informed of such actions and shall follow such instructions as Owner may prescribe for the conduct of any such action. Reasonable attorneys' fees and other necessary costs incurred in connection with such actions, as determined by Owner, shall be paid by Owner. Manager shall properly assess and collect from each Qualified Tenant or the security deposit the cost of repairing any damages to the housing unit arising during such Qualified Tenant's occupancy.

Section 12.05. Maintenance and Repairs. Manager shall, at Owner's expense, maintain the Project in a decent, safe and sanitary condition and in a rentable state of repair, all in accordance with the Project rules, regulations and local codes, and Manager shall otherwise maintain the Project at all times in a condition acceptable to Owner, including but not limited to cleaning, painting, decorating, plumbing, carpentry, grounds care and such other maintenance and repair work as may be necessary. Incidental thereto, the following provisions shall apply:

(a) Special attention shall be given to preventive maintenance, and, to that end, the services of regular maintenance personnel shall be used to the extent feasible.

(b) Subject to Owner's prior written approval, Manager shall contract with qualified independent contractors for the maintenance and repair of major mechanical systems and for the performance of extraordinary repairs beyond the capability of regular maintenance personnel. Manager shall obtain prior to commencement of any work appropriate written evidence of such contractor's liability and workers' compensation insurance.

(c) Manager shall systematically and promptly receive and investigate all service requests from Qualified Tenants, take such action thereon as may be justified and keep records of the same. Emergency requests shall be received on a 24-hour basis.

(d) Manager shall in good faith use all reasonable efforts to take such action as may be necessary to comply with any and all orders and requirements of federal, state, county and municipal authorities having jurisdiction over the Project and order of any board of fire underwriters, insurance companies and other similar bodies pertaining to the Project.

(e) Except as otherwise provided in this section, Manager is authorized to purchase, at Owner's expense, all materials, equipment, tools, appliances, supplies and services necessary for proper maintenance and repair of the Project. Notwithstanding the foregoing, the prior written approval of Owner will be required for any contract which exceeds one year in duration or expenditure which exceeds $1,000 in any one instance for labor, materials or otherwise in connection with the maintenance and repair of the Project, except for (i) emergency repairs that either (A) involve manifest danger to persons or property, or (B) are required to avoid suspension of any necessary service to the Project. In the event of emergency repairs, Manager shall notify Owner of the facts promptly and in no event later than 72 hours from the occurrence of the event.

Section 12.06. Utilities and Services. Manager shall make arrangement for water, electricity, gas, fuel, oil, sewage and trash disposal, vermin extermination, decoration of common areas, laundry facilities, telephone services and other necessary services in connection with the Project.

Section 12.07. Personnel. All on-site personnel, including, without limitation, a housing counselor (the "Housing Counselor"), which Housing Counselor the Manager hereby agrees to retain and provide at all times during the term of this Agreement and whose responsibilities shall include those described on Attachments C, D, E and F attached hereto, shall be contracted service providers or employees of Manager, and Manager shall be responsible for all compensation, insurance, payroll taxes and other similar costs with respect thereto. Among other things, Manager shall be responsible for (i) all employment expenses, including but not limited to insurance, salaries, wages, payroll taxes, cost of employee benefits plans and temporary help expense, of employees of the Manager; (ii) bookkeeping fees incurred in connection with maintenance of the Project's records and the preparation of unaudited monthly financial statements for Owner; and (iii) Fidelity Bond and other appropriate coverage. Owner shall bear all expenses not expressly assumed by Manager above, including, without limitation, compensation (including fringe benefits) payable to maintenance employees or any other personnel hired by Manager, and all local, state and federal taxes and assessments (including, but not limited to, Social Security taxes, unemployment insurance and workman's compensation insurance) incident to the employment of such personnel; building supplies and equipment; postage; copy charges; long distance telephone; tenant credit inquiries; and other related office expenses.

Section 12.08. Project Operating Account. Disbursements from the Operating Account established pursuant to Section 3.03 shall be governed by the following:

(a) From the funds collected and held by Manager in the Operating Account pursuant to Section 3.03 hereof and subject to Owner's approved operating budget, Manager shall make the following disbursements promptly when payable, in the following order of priority: (i) real estate taxes and assessments and fire and hazard insurance premiums (including any required monthly escrow payments therefor), utilities, interest on the Mortgages, amortization of the principal of the Mortgages, fees and establishment and maintenance of all reserve funds; (ii) other payments due and payable by Owner as operating expenses incurred pursuant to Owner's approved operating budget and in accordance with this Agreement; (iii) $50 per Unit per month to the Home Ownership Assistance Fund, in accordance with Section 3.15; (iv) Manager's compensation and reimbursements (including any accrued fee and any interest thereon); and (v) distributions to or at the direction of Owner, including distributions to Owner's members in accordance with Owner's Operating Agreement. Owner directs Manager to deposit/transfer funds to an interest-bearing account

or accounts in Owner's name for the purpose of escrowing moneys for future expenses or for the purpose of decreasing funds held in the Operating Account not required for the payment of normal day-to-day operating expenses. OWNER ACKNOWLEDGES THAT TENANT SECURITY DEPOSITS ARE THE LIABILITY OF THE OWNER. MANAGER SHALL COLLECT THE SECURITY DEPOSITS AND HOLD THEM IN THE SECURITY DEPOSIT ACCOUNT AND SHALL ONLY DISBURSE SECURITY DEPOSIT MONEYS ACCORDING TO THE TERMS SET OUT IN THE TENANT'S LEASE AGREEMENT AND APPLICABLE LAW. Funds in the Security Deposit Account shall not be utilized to pay the Project's expenses.

(b) In the event that the balance in the Operating Account is at any time insufficient to pay disbursements due and payable under this Section 3.08, Manager shall promptly inform Owner of the fact, and Owner will then remit to Manager sufficient funds to cover the deficiency. In no event shall Manager be required to use its own funds to pay such disbursements.

Section 12.09. Operating Budget. Manager shall prepare a recommended annual operating budget and projected rental rates for the Project for each fiscal year during the term of this Agreement, and shall submit the same to Owner at least 60 days before the beginning of such fiscal year. The annual operating budget shall include a schedule of recommended rents to be charged for each housing unit, including recommended rent increases with respect to Lease renewals and new Leases. Proposed annual operating budgets for the Project shall be subject to approval by Owner. Owner shall inform Manager of any changes incorporated in the approved operating budget, and Manager shall make no expenditures in excess of the amounts set forth in such approved operating budget, without the prior written approval of Owner, except as permitted pursuant to Section 3.05 hereof for emergency repairs involving manifest danger to persons or property, or required to avoid suspension of any necessary services to the Project.

Section 12.10. Records and Reports. In addition to any requirements specified in this Agreement, Manager shall have the following responsibilities with respect to records and reports:

(a) Manager shall establish and maintain a system of records, books and accounts in a manner satisfactory to Owner which is consistent with and for the durations mandated by the Code and which system of records, books and accounts shall include the Home Ownership Assistance Fund and any and all disbursements in connection with the Crown Program. All records, books and accounts shall be subject to examination at reasonable hours upon reasonable notice by any authorized representative of Owner.

(b) Manager shall prepare monthly reports as requested by and in form satisfactory to Owner, containing and including at least the following: (i) a statement of income and expenses and accounts receivable and payable for the preceding period, including an itemized list of all delinquent rents as of the tenth day of the current period, as well as a report on action taken thereof by Manager; (ii) a rent roll/cash receipts form for the previous period; (iii) a disbursements summary for the previous period; (iv) current bank statements with reconciliation of all bank accounts; (v) copies of paid bills and invoices for the previous period; and (vi) a narrative of any unusual actions taken or emergencies responded to, and a full report of any accidents, claims and potential claims, for the previous period. Manager shall prepare separate monthly reports with respect to the Home Ownership Assistance Fund, setting forth the information described in paragraphs (i)-(vi), above. Manager shall submit each such report to Owner on or before the fifteenth day of each period.

(c) Manager shall prepare, execute and file all forms, reports and returns required by law in connection with the employment of personnel, unemployment insurance, workmen's compensation insurance, disability benefits, Social Security and other similar insurance, and all other benefits or taxes now in effect or hereafter imposed.

(d) All bookkeeping, data processing services and management overhead expenses shall be paid for by Manager.

(e) Manager shall promptly furnish such additional information (including monthly occupancy reports) as may be requested from time to time by Owner with respect to the rental and financial, physical or operating condition of the Project.

(f) Manager shall establish tenant files containing copies of Leases, certification forms, notices and other documentation required by Owner as necessary to comply with the Code and the regulations thereunder.

Section 12.11. Tenant Management Relations. Manager shall encourage and assist tenants of the Project to participate in a residents' organization to promote tenants' common interests and to increase their ability and incentive to protect and maintain the Project and to contribute to its efficient management.

Section 12.12. Owner Communications. Manager shall be available for communications with Owner and shall keep Owner advised of items materially affecting the Project.

Section 12.13. Non-Discrimination. In the performance of its obligations under this Agreement, Manager will comply with the provisions of any federal, state or local law prohibiting discrimination in housing on the grounds of race, color, religion, sex, handicap, familial status or national origin, as implemented by the Fair Housing Standards Act of 1988, as amended.

Section 12.14. Compliance With Crown Program. Manager shall manage the Project at all times in conformance with the Crown Program as more fully described in the LURA and in the Description and Requirements of Crown Program attached hereto as Attachment D and by this reference made a part hereof.

Section 12.15. Home Ownership Assistance Fund. As represented to the Agency in conjunction with its allocation of Credits to the Project, Owner has agreed to set aside $50 per month (the "Home Ownership Assistance Fee") for each home occupied by a Qualified Tenant not in default in the payment of rent under his or her Lease.

Manager shall establish a separate, segregated, account fully insured by the Federal Deposit Insurance Corporation (the "Home Ownership Assistance Fund") in the name of Owner. Manager shall, on a monthly basis, deposit the Home Ownership Assistance Fee into the Home Ownership Assistance Fee in accordance with Section 3.08 hereof.

Manager shall disburse funds from the Home Ownership Assistance Fund (a) to assist with the costs of required maintenance of each home within the Project; and (b) to assist a tenant who has completed at least six months of the Crown Program and who has been approved by the Manager for home ownership. A Qualified Tenant will be approved for home ownership (and eligible for assistance, if available, from the Home Ownership Assistance Fund) if the Qualified Tenant can demonstrate that he or she (i) has been approved by a bank or other financial

institution for a mortgage loan, (ii) possesses a fully executed purchase contract for a home and (iii) has complied with the terms of the Maintenance and Counseling Contracts; provided, however, that one or more of the above conditions may be waived in writing by the Manager and the Authority in the event both parties conclude that a tenant is ready for home ownership despite such tenant's noncompliance. Manager shall disburse funds on behalf of a Qualified Tenant upon submission by such Qualified Tenant of a written request for such assistance and sufficient supporting materials documenting the need for such funds to provide assistance with the following types of costs:

(a) Closing costs incurred in connection with the closing of the Qualified Tenant's purchase of a home, including, but not limited to, lenders' fees, inspection fees and other administrative fees (the costs will be paid from the Home Ownership Assistance Fund directly to the lender).

(b) Up to 20% of the amount of the down payment on a house (the costs will be paid from the Home Ownership Assistance Fund directly to the lender).

(c) Assistance to a Qualified Tenant to satisfy hardship debts, including, but not limited to, debts from a medical emergency.

(d) Repairs on a home the Qualified Tenant will purchase.

(e) Purchases of major appliances (i.e., washers, dryers, refrigerators, dishwashers and microwaves) to furnish the home to be purchased by Qualified Tenant, to be released in the form of a gift certificate.

(f) Landscaping expenses.

(g) Moving expenses.

(h) Window treatments and other cosmetic improvements of the home to be purchased by Qualified Tenant.

In the event a Qualified Tenant is purchasing a Unit, neither funds from the Home Ownership Assistance Fund nor Grant Money (as defined below) may be used to pay for costs for which Manager is otherwise responsible.

The amount of funds disbursed on behalf of a Qualified Tenant shall be at the discretion of Manager, but shall not be greater than the amount deposited into the Home Ownership Assistance Fund relating to such Qualified Tenant's Unit during the tenure of such Qualified Tenant's participation in the Crown Program, unless additional funds are available in the form of Grant Money, as described below.

In the event that a Qualified Tenant vacates the Home, or defaults in its performance under either the Lease or the Crown Program Requirements and such default results in the eviction of such Qualified Tenant, then the funds deposited in the Home Ownership Assistance Fund relating to such Qualified Tenant's Unit during the tenure of such Qualified Tenant's participation will be considered grant money ("Grant Money"). Qualified Tenants will be eligible to apply for the Grant Money. Grant Money funds will be used at the discretion of Manager based on the applicant's need and the amount of funding available.

(a) Manager, after review of the following submissions, shall disburse Grant Money funds to a Qualified Tenant to supplement any funds disbursed from the Home Ownership Assistance Fund on such Qualified Tenant's behalf:

(i) A written recommendation by the housing counselor hired by Manager to administer certain services in connection with the Crown Program (the "Housing Counselor") that a Qualified Tenant apply for Grant Money.

(ii) A written application for funds that specifies the amount of funds requested, the proposed use of the funds and a description of the Qualified Tenant's accountability for use of funds.

(b) Grant Money from the Home Ownership Assistance Fund may be awarded to Qualified Tenants for the same uses specified for the Home Ownership Assistance Fund.

The Crown Program is designed to encourage Qualified Tenants to purchase their own homes and to take pride in home ownership. Manager may make waivers to the above guidelines in cases of unusual need or circumstances. In no event, however, shall a Qualified Tenant be guaranteed or entitled to receive any funds from the Home Ownership Assistance Fund.

ARTICLE XIII

MANAGEMENT AUTHORITY

Section 13.01. Authority. Manager's authority is expressly limited to the provisions contained herein, as they may be amended in writing from time to time in accordance with the provisions of this Agreement. Owner expressly withholds from Manager any power or authority to make any structural change in the Project or to make any other major alterations or additions in or to the Project or fixtures or equipment therein, or to incur any expense chargeable to Owner, other than expenses related to exercising the express powers granted to Manager by the terms of this Agreement without the prior written consent of Owner.

Section 13.02. Delegation of Duties. Manager shall have the right to engage independent contractors for performance of such of its duties hereunder as Manager deems necessary, but Manager shall have the responsibility for supervision of the performance of such duties. All contracts with independent contractors shall be subject to the approval of Owner.

Section 13.03. Compliance With Law. Manager shall comply fully with all federal, state, county, municipal and special district laws, ordinances, rules, regulations and orders relative to the leasing, use, operation, repair and maintenance of the Project. Manager shall remedy promptly any violation of any such law, ordinance, rule, regulation or other which comes to its attention and shall notify Owner by the end of the next business day after Manager becomes aware of any violation for which Owner may be subject to penalty.

ARTICLE XIV

INSURANCE AND INDEMNIFICATION

Section 14.01. Liability of Manager. Except as expressly provided to the contrary herein, the obligations and duties of Manager under this Agreement shall be performed as agent

of Owner, but Manager shall be liable for its breaches of this Agreement; provided, however, that Manager shall not be responsible for incurring any expenditures in excess of existing or reasonably projected available funds from the Project or funds supplied by Owner. All expenses incurred by Manager in accordance with its obligations and duties under this Agreement and consistent with Owner's approved operating budget, except those due to its breaches of this Agreement and those expressly specified as Manager's expenses herein, shall be for the account of and on behalf of Owner.

Section 14.02. Insurance. The Owner shall at all times during the term of this Agreement, at Owner's expense, maintain in full force and effect with reputable licensed insurers (each insurer must have a rating of "A" or better (Excellent or Superior), and Class VIII or better, in A.M. Best's Insurance Reports) such forms and amounts of insurance satisfying the insurance requirements set forth on the attached Attachment G, which shall include but not be limited to, insurance against physical damage (e.g., fire and extended coverage endorsement, boiler and machinery, etc.), loss of rents, and against liability for loss, damage or injury to property or persons which might arise out of the occupancy, management, operation or maintenance of any part of the Project. Manager shall, upon request, be named as an additional insured while acting as real estate manager for Owner in all liability insurance maintained with respect to the Project. Manager shall investigate and promptly furnish to Owner and Midwest Housing Assistance Corporation full written reports of all accidents, claims and potential claims for damages relating to the Project, and shall cooperate fully with Owner's insurers, regardless of whether the insurance was arranged by Manager, Owner or others. Owner and Manager shall at all times during the term of this Agreement jointly monitor compliance with this Section 5.02 and each agrees to deliver notice of any noncompliance to the other and to Midwest Housing Assistance Corporation within 5 days of becoming aware of any such deficiency.

Section 14.03. Cooperation. Manager shall furnish whatever readily available information is requested by Owner for the purpose of obtaining insurance coverage and shall aid and cooperate in every reasonable way with respect to such insurance and any loss thereunder.

Section 14.04. Indemnification of Owner. To the extent permitted by law, Manager agrees to defend, indemnify and save harmless Owner and its members from all claims, investigations and suits with respect to (i) any alleged or actual violation of state or federal labor or other laws pertaining to employees, it being expressly agreed and understood that, as between Owner and Manager, all persons employed in connection with the premises are employees of Manager, not Owner; or (ii) Manager's breach of this Agreement which has a material adverse effect on the Project or Owner. Manager shall at all times keep its employees and contractors insured for statutory workers' compensation and other employee benefits required by all applicable laws, and Manager shall maintain employer's liability insurance for an amount not less than $1,000,000 covering claims and suits by or on behalf of employees and others not otherwise covered by statutory workers' compensation insurance.

Section 14.05. Indemnification of Manager. To the extent permitted by law, Owner agrees to defend, indemnify and save harmless Manager from all claims and suits in connection with the Project, provided that such claims and suits are attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property, and such claims and suits arise, or are alleged to arise, in whole or in part out of any negligent act or omission of Owner, its officers, employees or agents. Owner agrees, upon request, to include Manager as an additional insured in Owner's public liability policy with respect to the Project, but only while Manager is acting as real estate manager for Owner under this Agreement. With respect to litigation (i) in which the Owner is named as co-defendant with Manager and (ii) which Owner decides not to

contest, Owner agrees to reimburse Manager for reasonable attorneys' fees in the event that Manager is found by a court of final jurisdiction to be not guilty of discrimination charges filed by current or former tenants of the Project, or filed by current or former applicants of the Project, with respect to the Project.

Section 14.06. Survival of Indemnity Obligations. The indemnity obligations contained in this Agreement shall survive the termination of this Agreement.

ARTICLE XV

COMPENSATION

Manager will be compensated for its services under this Agreement by a monthly fee (a "Management Fee") to be paid out of the Operating Account in accordance with Section 3.08 and treated as a Project expense. Such fees will be payable on the tenth day of each month of this Agreement, commencing with the month in which construction completion has occurred. The monthly Management Fee will be a sum equal to [ ]% of Gross Rent Receipts for the preceding month. Although each monthly Management Fee shall be deemed earned in its entirety and accrued as an expense of the Project, Manager agrees that if Owner has insufficient funds to pay all or part of the fee, any amount not paid currently shall accrue at the rate of [ ]% per annum, compounded monthly.

ARTICLE XVI

COOPERATION

If any claims, demands, suits or other legal proceedings which arise out of any of the matters relating to this Agreement be made or instituted by any person against either Owner or Manager, Owner or Manager shall give to each other all pertinent information and reasonable assistance in the defense or other disposition thereof at its sole expense.

ARTICLE XVII

NOTICES

All notices, demands, consents and reports provided for in this Agreement shall be given in writing and shall be deemed received by the addressee on the third day after mailing if mailed by United States certified or registered mail, postage prepaid, or on the day delivered if personally delivered at the following addresses:

If to Owner:

with a copy to:

If to Manager:

The above addresses may be changed by the appropriate party giving written notice of such change to the other parties.

ARTICLE XVIII

MISCELLANEOUS

Section 18.01. Assignment. Manager shall not assign its rights or obligations under this Agreement without the prior written consent of Owner, which shall not be unreasonably withheld, and any purported assignment without Owner's prior written consent shall be of no effect.

Section 18.02. Special Power of Attorney. Owner authorizes Manager as attorney-in-fact for Owner to enter into and execute Leases and rental agreements with respect to the Project on forms approved by Owner, to collect rents and other funds due Owner in Manager's name on Owner's behalf and to establish and make deposits into and withdrawals from the Operating Account in accordance with the terms of this Agreement.

Section 18.03. Amendments. This Agreement constitutes the entire Agreement between Manager and Owner, and no amendment, alteration, modification or addition to this Agreement shall be valid or enforceable unless expressed in writing and signed by the party or parties to be bound thereby.

Section 18.04. Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provisions of this Agreement.

Section 18.05. Waiver. The waiver of any of the terms and conditions of this Agreement on any occasion or occasions shall not be deemed as waiver of such terms and conditions on any future occasion.

Section 18.06. Illegality. If any provision of this Agreement shall prove to be illegal, invalid or unenforceable, the remainder of this Agreement shall not be affected thereby.

Section 18.07. Relationship. Nothing contained in this Agreement shall be construed to create a relationship of employer and employee between Owner and Manager, it being the intent of the parties hereto that the relationship created hereby is that of an independent contractor. Nothing contained herein shall be deemed to constitute Owner and Manager as partners or joint venturers.

Section 18.08. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Owner, its successors and permitted assigns, and shall be binding upon and inure to the benefit of Manager, its successors and its permitted assigns.

Section 18.09. Governing Law. This agreement shall be governed by and interpreted in accordance with the laws of the State of Nebraska. All capitalized terms not defined herein shall have the meaning ascribed to them in Owner's Partnership Agreement.

Section 18.10. Enforceability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof. Owner's remedies under this Agreement are cumulative, and the exercise of one remedy shall not be deemed an election of remedies nor foreclose the exercise of Owner's other remedies. No waiver by Owner of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent breach.

Section 18.11. Execution of Counterparts. For the convenience of the parties, this Agreement may be executed in multiple counterparts, each of which shall constitute a complete original of this Agreement, which may be introduced in evidence or used for any other purpose without the production of any other counterparts.

Section 18.12. Successors and Assigns. This Agreement shall inure to the benefit of and constitute a binding obligation upon Owner and Manager and their respective successors and assigns; provided, however, that Manager shall not assign this Agreement, or any of its duties hereunder, without the prior written consent of Owner. In the event Owner's current general partner/managing member or any successor general partner/managing member of Owner is removed in accordance with the Partnership Agreement, any successor general partner/managing member selected in accordance with such Partnership Agreement shall have authority to act hereunder on behalf of Owner.

Section 18.13. Sale of Units to Qualified Tenant. Manager hereby accepts and agrees to be bound by Section 7 of the LURA, which requires Manager to offer to sell Units to Qualified Tenants under certain circumstances for a price more fully described in Section 7 of the LURA.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Agreement as of the date first set forth above.

OWNER:

[NAME]

By _____
Name _____
Title _____

MANAGER:

[NAME]

By _____
Name _____
Title _____

ATTACHMENT A

PROPERTY ADDRESSES

ATTACHMENT B

ASSET MANAGEMENT PLAN

ATTACHMENT C

LEASING GUIDELINES

A. Pre-Screening Process

During the pre-screening process, Manager shall gather data and information on prospective Tenants to enable Manager to select prospective Tenants to continue the application process who demonstrate, in the judgment of Manager, a readiness for or commitment to participation in the CROWN Program.

1. ***Lease Application.*** Each prospective Tenant must complete and sign a written application for Lease containing personal information, previous residences and Landlords for several years, information on employment, income, assets and credit, proposed occupants (including ages) and pets and references as called for in the Lease Application, and containing such other information and statements as called for in the Lease Application as will enable Manager to screen the prospective Tenant or as is otherwise proper and advisable for the management of the CROWN Project in accordance with professional standards and governmental regulations.

2. ***Interview***. After the Lease Application has been received, Manager shall conduct an in-person interview of each adult proposed as an occupant of the housing unit to be leased in order to determine the character of such persons and their readiness for participation in the CROWN Program. During the interview, Manager will ensure the prospective Tenant and other proposed adult occupants understand the purpose of the CROWN Program and the requirements and responsibilities assumed by participants in the CROWN Program.

3. ***Employment and Education.*** Manager shall verify the employment and income information given by the prospective Tenant. Each prospective Tenant must have at least two years of employment or school history.

4. ***Credit.*** Manager shall have conducted a responsible credit agency check of the prospective Tenant, and shall personally check with one or more of the prospective Tenant's previous Landlords, if possible, with respect to past rent payment history. Any serious negative credit history due to factors within the control of the prospective Tenant may constitute cause for rejection. Factors not within the control of the prospective Tenant, such as illness and temporary unemployment, shall not be a cause for rejection. Because the CROWN Program will assist Qualified Tenants in remedying past credit problems, credit problems will not be an automatic cause for rejection of a prospective Tenant.

5. ***Housekeeping.*** If possible, Manager shall check with one or more previous Landlords of a prospective Tenant and other occupants with respect to the prospective Tenant's ability to maintain the housing unit in good condition and to abide by management rules.

6. ***Criminal Records***. With respect to all prospective Tenants, Manager shall inquire and verify whether a prospective Tenant has any criminal records. Any conviction involving behavior that could negatively affect other Tenants shall be cause for rejection.

7. ***Past Rental History.*** Manager shall check with one or more previous Landlords of each prospective Tenant with respect to previous evictions.

8. ***Income/Debt Ratios.*** Initially, prospective Tenants may pay more than 40% of their gross income toward rent; however, as a condition of the CROWN Program, Tenants must reduce their debt or increase their income such that no more than 40% of a prospective Tenant's gross income shall be applied to rent and no more than 55% of a prospective Tenant's gross income shall be applied to rent and debts.

B. Approval

The Manager shall approve the prospective Tenant's Lease Application and addenda only if, in its best judgment, the prospective Tenant is qualified to pay rent when due, likely to maintain the dwelling unit, willing to work with the Manager to achieve goals and committed to participate in the CROWN Program. The Manager shall not approve any Lease Application unless the prospective Tenant and other proposed occupants meet the rental guidelines contained in Section 42 of the Code and any application guidelines of HUD.

C. Lease

1. ***Term.*** Each Lease shall be for a term of at least one year.

2. ***Rent.*** Rent shall be as specified in the lease and shall comply with all CROWN program requirements.

3. ***Security Deposit***. An amount equal to one month's rent shall be deposited in a separate Tenant security deposit account prior to execution of the lease. Additions to this amount may be required if pets are allowed. Procedures concerning deductions from and return of security deposit, with interest, are followed to the extent required by law.

4. ***Utilities and Other Charges.*** Tenant is responsible for utility services to the dwelling unit.

5. ***Maintenance.*** See Attachment E for Tenant's maintenance duties.

6. ***Compliance with CROWN Program.*** Recitation that compliance with the CROWN Program is considered a material provision of the Lease and that non-compliance with the CROWN Program shall be considered a material default by Tenant of the Lease.

7. ***Other provisions.*** Tenant must comply with all other provisions specified in the lease and required by law.

ATTACHMENT D
DESCRIPTION AND REQUIREMENTS OF CROWN PROGRAM

Introduction

The [NAME] CROWN Program will rent [ ] new single-family homes to persons willing to work toward home ownership. A desire for home ownership and a demonstrated willingness to address obstacles to owning a home will be the focus of tenant selection and will dictate the management services offered to the CROWN Program Tenants as outlined below. The CROWN Program has been established as a long term plan for home ownership.

Initial Tenant Pre-screening

Manager will screen applicants and select prospective Tenants substantially in conformance with the Leasing Guidelines set forth in the attached Attachment C.

Obligations of Tenants

A. Enter into, and comply with all provisions of, a CROWN lease for the rental of the single family CROWN home.
B. Participate in and successfully complete an 8 hour REACH Course (standards attached) for Homebuyers provided by Manager and Housing Development Corporation.
C. Participate in and successfully complete a 3 hour RentWise Course (outline attached) for Tenants provided by Manager and Housing Development Corporation.
D. Perform ongoing maintenance in accordance with the attached Attachment E.
E. Participate in homeowner maintenance training as provided by Manager.

Services Provided to Tenants Accepted Into the CROWN Program

A. Manager will set aside $50 per month of each tenant's rent in a Home Ownership Assistance Fund to be used for CROWN eligible expenses on a home purchase at the end of the 15 year compliance period if the tenant fulfills all tenant responsibilities under the CROWN Program.
    1. Home Ownership Assistance Fund dollars will be treated as an operating expense to the project and will be maintained and held as an asset by the Owner in a separate bank account.
    2. Home Ownership Assistance Fund dollars must be used for eligible CROWN expenses as described on the attached Appendix 1.
    3. Tenants not completing the program will forfeit their right to participate in the Home Ownership Assistance Fund. Unused money from a family leaving the program early and all interest earned on the Home Ownership Assistance Fund account may be used at the discretion of the Owner. These Home Ownership Assistance Fund dollars may be used to give more than a pro-rata share of the Home Ownership Assistance Fund to other families in the program, to purchase homeownership items for families in need under the program, or to repair damage to and update maintenance on a vacated property during the 15-year compliance period.

B. Manager will provide quarterly maintenance inspections to evaluate maintenance and upkeep of each unit. After the Tenants have been in the program one year, such inspections will be conducted semi-annually.

C. Manager will provide maintenance classes to Tenants to:

1. familiarize Tenants with the major electrical, heating and plumbing systems in their homes;
2. address problems identified in maintenance inspections;
3. raise awareness of seasonal preventive maintenance; and
4. teach home maintenance and repair skills.

D. Manager and Housing Development Corporation will provide the 8 hour REACH Course (standards enclosed) for homeownership skills.

E. Manager and Housing Development Corporation will provide the 3 hour RentWise Course.

F. Manager will provide information and referral services to Tenants about:
   1. available home ownership programs and opportunities;
   2. financing options for a home purchase;

G. Manager shall disburse funds from the Home Ownership Assistance Fund in accordance with the attached Appendix 1.

H. Manager shall sell each of the [ ] CROWN Homes at the end of the 15 year compliance period for an affordable price to an eligible tenant. No home shall be sold for less than $[ ] which is the approximate amount of remaining first mortgage debt and [DESCRIPT OTHER debt] (excluding interest) on each CROWN home.

Each home will be appraised at the time of sale to determine the fair market value of the home. In the sale of a home to an eligible tenant where the fair market value at the time of the sale exceeds the Initial sale price to an eligible Tenant (such difference, the "Initial Equity"), the deed transferring title shall contain a restriction limiting the proportion of the Initial Equity allocated to such eligible tenant in the event the eligible tenant resells the home to a third party or entity before such eligible Tenant has occupied the home continuously for 10 years (including rental period). The amount of Initial Equity allocated to an eligible tenant at the resale by such eligible tenant of the home (the "Subsequent Sale") shall be determined in accordance with the following formula (to be set forth in any deed at the Initial Sale).

EXAMPLE:

Fair Market Value of home at time of Initial Sale
– (minus) Purchase Price of home at time of Initial Sale
x (multiplied by) Total number of years of continuous occupancy by eligible Tenant
÷ (divided by) 10
= Amount of Initial equity allocated to Qualified Tenant at time of Subsequent Sale

The remaining Initial Equity after allocation to the Qualified Tenant in accordance with the above formula shall be refunded to the Authority which will apply such funds toward home ownership programs in [City], Nebraska.

The eligible tenant, however, shall receive any amounts in excess of the Initial Equity attributable to the appreciation in the value of the home from the time of the Initial Sale to the time of the Subsequent Sale (the "Appreciation Equity").

I. The Manager agrees that the CROWN restrictions will become part of the Land Use Restriction Agreement.

APPENDIX 1
CROWN ELIGIBLE EXPENSES

A. Down Payment Assistance.

B. Closing Costs Assistance.

C. Hardship credit assistance to assist in paying off hardship debt such as emergency medical bills.

D. Home Improvement Assistance to make repairs to purchase an existing home (or home they're in).

E. Cost of upgrade(s) to major appliances beyond what the owner agreed to detailed in the CROWN Program Commitment Letter.

F. Moving expenses.

G. Others, as may be approved by Owner.

An eligible Tenant after year 15, may draw on the CROWN Home Ownership Assistance Fund for the above items when:

1. The Tenant has fulfilled all its responsibilities under the Lease and CROWN Program.
2. The Tenant has identified a property to purchase.
3. The Tenant has secured financial resources to purchase the existing or new home.
4. The Tenant closes the purchase of the property.

ATTACHMENT E

MAINTENANCE CONTRACT

Tenant hereby agrees to attend an orientation as well as periodic maintenance workshops conducted by Management.

At the time of execution of the Lease, management personnel will conduct an orientation with each participant that involves a "walk through" of the house and demonstration of maintenance of the mechanical systems of the house. Maintenance workshops will be scheduled periodically and will familiarize the Tenant with the major electrical, heating and plumbing systems in the home as well as discuss do-it-yourself repairs and home safety tips. The personnel may also, from time to time, provide training for the maintenance of the interior, exterior and grounds of the house.

ONGOING MAINTENANCE

Tenant agrees to perform certain minor maintenance in the house. Those items of minor maintenance that the Tenant is expected to perform include, but are not limited to:

Exterior

a) Cut grass, trim bushes and shrubs, rake leaves and fertilize plants and flowers as needed.
b) Maintain front and rear yard (keep yard free of trash and debris) and keep garbage cans covered at all times.
c) Shovel snow in winter. Keep stairs free from snow and ice at all times.
d) Repair/replace all broken windows (including repair or replacement of damaged door glass).
e) Repair/replace torn screens.
f) Repair and replace mailbox as needed.
g) Replace broken or missing address numbers on house.
h) Maintain and repair all fences.
i) Clean and maintain gutters.
j) Semi-annual maintenance on underground sprinkler system.
k) Other minor exterior maintenance as needed.

Interior

a) Paint all walls, ceilings, trim and any other paintable surfaces as needed.
b) Clean carpet as needed (at least annually).
c) Caulk sink and tub areas as needed.
d) Replace washers/cartridges in kitchen and bathroom faucets as needed.
e) Change furnace filters at least twice per heating season. (*write date on filter when it is placed in slot*)
f) Replace light bulbs.
g) Replace broken or missing doorknobs.
h) Replace window locks and lifts when broken or missing.
i) Replace mini blinds that are nonfunctional or damaged (style approved by Manager).
j) Test smoke detectors monthly, and replace batteries every six months.
k) Maintain and clean major appliances.
l) Replace salt in water softener.

m) Other minor interior maintenance as needed.

Report any peeling paint, plumbing leaks, running toilets, leaking roofs and any other serious problems to management.

I/we have read this contract and understand and accept responsibility for all the above items.

Date: _____

Tenants: (All) _____ _____

_____

_____

Manager Agent: _____

ATTACHMENT F

CROWN Homeownership Program
Participation Agreement

This Participation Agreement ("Agreement) with respect to [property name] is entered into by and between [ownership entity] and [tenant(s)]. The family includes everyone in the household. Members of the family include: [names of the household members].

Purpose of Agreement

The purpose of this Agreement is to state the rights and responsibilities of the family and [ownership entity], the resources and supportive services to be provided to the family by [ownership entity] and the activities to be completed by the family.

Term of Agreement

This Agreement will be effective on [date] and this Agreement will renew annually. Extensions of this Agreement will be based upon mutual agreement between [tenant(s)] and [ownership entity]. Failure of the parties to agree to extend shall constitute a termination.

Resources and Supportive Services

During the term of this Agreement, [management agent] will assist the tenant/family in developing a Homeownership Plan, as described below. [Management agent] will also aid in identifying and accessing the necessary resources and services to help it achieve the goals outlined in the tenant/family's Homeownership Plan.

The adult members of the family agree to:

(i) Meet quarterly with the [management agent] housing counselor (the "Housing Counselor") to:
- Determine each tenant's progress toward meeting the goals outlined during the application process and incorporated into a written agreement called the Homeownership Plan;
- Make any necessary modifications to the Homeownership Plan as recommended by the Housing Counselor;
- Discuss difficulties experienced by tenant in reaching goals;
- Define areas of needed improvements; and
- Determine tasks or outcomes to be completed during the quarter.

(ii) Attend two workshops on homeownership. The Housing Counselor will schedule these workshops for the tenant based on the tenant's availability and readiness for the workshops.

(iii) Sign a Maintenance Agreement with [management agent], who will offer two maintenance training workshops annually. These workshops will familiarize the tenants with the major electrical, heating and plumbing systems in their homes as well as discuss do-it-yourself repairs and home safety tips. Each tenant must attend at least two workshops per year.

(iv) Provide the Housing Counselor with requested information to assist in evaluating the tenant's progress toward completing its Homeownership Plan.

All family members of the tenant agree to:

a. Abide by terms of the Maintenance Agreement
b. Be law-abiding citizens and good neighbors to the other residents in the area; and
c. Comply with all terms of the lease agreement.

Responsibilities of [management agent]:

a. Provide a Housing Counselor to provide case management support to participants in the CROWN Program.
b. Assist tenants in identifying the services they need as well as how to access the identified services and support.
c. Assist tenants with maintaining positive relations with all families in their neighborhood as well as their provider agencies.
d. Assist tenants in property selection and identification of the public and private resources necessary to purchase this property.
e. Establish a Home Ownership Assistance Fund or Tenant Escrow to be used to assist tenants with their purchase of a home. No tenant shall receive funds from the Home Ownership Assistance Fund until they are ready to purchase a home. The following list, while not inclusive, describes uses of funds in the Home Ownership Assistance Fund or Tenant Escrow:
    - Down Payment Assistance;
    - Closing Costs Assistance;
    - Hardship credit assistance to assist in paying off hardship debt such as emergency medical bills;
    - Home Improvement Assistance to make repairs to purchase an existing home (above and beyond the items detailed in Section 2, Item 6 of the CROWN Program Commitment Letter);
    - Costs of major appliances applicants may need for their new homes (above and beyond the items detailed in Section 2, Item 6 of the CROWN Program Commitment Letter); and
    - Moving expenses

Completion of Participation Contract

Completion of this Agreement occurs when the Housing Counselor determines that:

a. The tenant has fulfilled all its responsibilities under the Agreement;
b. The tenant has identified a property to purchase;
c. The tenant has secured financial resources necessary to purchase a home; and
d. The tenant closes on their purchased property.

Termination of Participation Contract

[management agent] may terminate this Agreement when one or more of the following occur:

a. The tenant and [management agent] agree to terminate this Agreement
b. [management agent] determines that the tenant has not fulfilled their responsibilities under this Agreement and has failed to cure such failure after written notification from [management agent] setting out the failures (other

than lease default) and providing a reasonable time to meet their responsibilities; and

c. The tenant is in default on its lease agreement and subject to eviction.

[management agent] may declare this Agreement null and void if the resources and services necessary to complete this Agreement are not available.

[management agent] must give notice of termination or nullification to any adult listed on the family's lease agreement. The notice must state the reasons for [management agent] decision to terminate or nullify this Agreement. If this Agreement is terminated or nullified for any of the above-stated reasons, the lease agreement will also be terminated.

[management agent]

Dated: _____ BY: _____

Participant(s): BY: _____

BY: _____

ATTACHMENT G
INSURANCE REQUIREMENTS

All Policies Must Be In Owner's Name

Owner's Coverage Requirements:

Comprehensive Public Liability on an "occurrence basis" against claims for personal injury in an amount of at least $1,000,000 coverage for any single occurrence and $2,000,000 aggregate for any single year, with excess umbrella liability coverage in an amount equal to at least $1,000,000.

Named Insured on Public Liability: [NAME]
[Address]

and

[Investor]

[Address]

Workman's Compensation for on-site employee's $1,000,000 per occurrence

Property Hazard (fire and extended coverage) replacement cost (with not more than $2,500 deductible from the loss payable for any casualty)

Named Insured and Loss Payee on Property Hazard:

[NAME]
[Address]

and

[Investor]

[Address]

Building Ordinance Coverage [NAME] and [INVESTOR] as both additional insured and loss payee.

Include:

1. Loss to Undamaged Portion of the Building – Local building ordinances are different. Some communities require the demolition of a building if a certain percentage of the structure is damaged. The standard insurance policy typically only pays for the damaged portion of the building. Coverage under this endorsement provides protection against the loss resulting from the demolition of the undamaged portion of the building.

2. Increased Cost of Construction –Building codes change. If a structure was erected prior to the change, the building usually is "grandfathered" as to complying with the changes. However, if loss or damage to the building occurs the local government can mandate that the building be constructed or repaired to meet current building codes. This typically is not anticipated in developing the replacement cost of the building; therefore adequate limits will not provide protection for this situation. Coverage under this endorsement covers this gap in protection.

3. Demolition Costs – When a loss occurs, whether partial or total, many municipal ordinances require that the building be demolished and site cleared of all debris. The limit provided under the standard building policy typically is not adequate to cover these expenses. The inclusion of a limit under this endorsement covers the cost of demolition. Recovery is typically limited to the cost of the demolition or the limit set forth in the endorsement.

Loss of Rent

Commencing on or before the date of Construction Completion an amount equal to the greater of (a) the maximum amount of rental income that could be generated over a 12 month period assuming each home in the Project was rented at the then maximum rent permitted under Code Section 42, (b) rental income for the prior 12 months or (c) the amount of such insurance required by any Lender.

Named Insured and Loss Payee on Loss of Rent:

[INVESTOR NAME]
[Address]

Flood Insurance (if applicable):

Flood Insurance is required if the Project is in any of the following High Risk Flood Zones: A, AE, A1-A30, AH, AO, AR, or A99; High Risk Zone, Coastal Area, Zones: V, VE, V1-30 or an Undetermined Risk Area (Zone D). The amount of flood insurance required shall equal the total building costs.

On all certificates:

Identify the Project as:

[NAME], commonly known as [NAME] Crown, containing thirteen homes located in [CITY], Nebraska.

Revise the Cancellation Statement on the Certificate to Read precisely as Follows:

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will mail 30 days (10 days for cancellation due to nonpayment of premium) written notice to the certificate holder named to the left.

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