A summary of NIFA’s efforts in the production, affordability and tenure of Nebraska’s housing resources

For more information visit nifa.org
The Nebraska Investment Finance Authority (NIFA) continues to serve the needs of Nebraska’s individuals and businesses without the use of state or federal tax dollars for operating costs. As such, it remains among one of the most productive and cost efficient finance agencies in the nation.

For almost 37 years, NIFA has:

- Maximized federal resources through proficient and innovative financing
- Financed over 93,100 mortgages for affordable single family homes
- Financed the creation of over 24,400 affordable rental housing units
- Provided financial resources for beginning farmers and ranchers
- Financed manufacturing, health care and community development endeavors
- Offered technical assistance and support to communities, housing organizations and development professionals across the state

NIFA was created in 1983 as a quasi-governmental instrumentality of the State of Nebraska. In close collaboration with local and state officials, NIFA’s Board and staff work together to carry out programs which enable NIFA to fund its operations, fulfill its mission and maintain a strong financial position.

It is our pleasure to share our 2019 accomplishments with you in the following report.

Sincerely,

Anthony Goins                     Tim Kenny
NIFA, Chair-Board of Directors    NIFA, Executive Director
NIFA has provided a first mortgage under our Homeownership Program to **93,126 borrowers** totaling $6.6 billion to date.

Of those, **18,373 homebuyers** also received down payment/closing cost assistance **and 781 have been active military or retired Veterans.**

All Homebuyers using NIFA mortgages completed pre-purchase homebuyer education

**2019 Accomplishments**

- **FINANCED**
  - 2,278 mortgage loans totaling $307.6 million for homes in 71 counties
  - Issued $360.2 million tax exempt single family housing bonds

- **PROVIDED**
  - 1,052 homebuyers with low-rate 2nd mortgage loans totaling close to $6.7 million in downpayment & closing cost assistance

- **FACILITATED**
  - 221 households receipt of down payment & closing cost assistance grant funding from Federal Home Loan Bank of Topeka

- **TRAINED**
  - 571 Lender Partners
  - 296 Real Estate Agents
Multi-Family Programs

Low Income Housing Tax Credit Program (LIHTC) **Nearly $1.23 billion since inception**
Allocations of federal tax credits are used to leverage public, private and other funds to develop rental housing that provides affordable rents to low and moderate income residents.

Nebraska Affordable Housing Tax Credit (AHTC) **Over $117.9 million since inception**
NIFA allocates the AHTC, a Nebraska state income tax credit created by the Nebraska Affordable Housing Tax Credit Act in 2016, to owners of affordable of rental developments that also receive an allocation of LIHTC.

Multi-Family Tax Exempt Bond Program **$398 million since inception**
A program providing lower interest rate financing from the sale of tax exempt bonds to finance rental housing. The use of tax exempt bonds allows for the allocation of 4 percent LIHTCs to assist in development costs of the property.

CRANE (Collaborative Resource Allocation for Nebraska) **58 projects since inception**
The focus and primary purpose of NIFA’s “award winning” CRANE program is to target LIHTCs and AHTCs to “difficult to develop” projects for distressed populations.

2019 Accomplishments

- **Awarded $85 million in LIHTC & AHTC**
- **Monitor 357 developments (12,936 units) for compliance**
- **Partnered with Nebraska Department of Economic Development on joint application for affordable housing resources**
- **Provided compliance training for 215 LIHTC property managers/staff**
- **Stimulated over $111 million in production of affordable units**
- **Provided 192 units financed with multi-family bonds placed in service in 2019**
- **Sorensen Heights, Omaha**
- **Adams Park Cottages, Omaha**
- **Wilderness Falls, Falls City**
- **Financed 16 affordable rental projects / 704 units**
  - 190 special needs units
  - 12 rent-to-own units
  - 114 elderly units
  - 388 family units
Outreach Programs & Resources Provided

Capital City & Omaha A.M. Breakfast Clubs
Monthly early-morning networking opportunities in Lincoln and Omaha.

Community Development Conversations
Community meetings to discuss housing and community development needs and identify resources.

Housing Innovation Marketplace 18th annual conference - 418 attendees from 23 states
An annual conference that brings together community leaders and housing partners from across Nebraska and the country to discuss affordable housing and community development.

Housing Study Grant Program 144 grants awarded totaling over $1.9 million
The Housing Study Grant Program is designed to stimulate regional, community and neighborhood plans that encompass housing needs and community development opportunities in Nebraska.

Outreach Partnership Program 5 active partnerships - 27 partner organizations since inception
A partnership with local community development organizations to expand their knowledge and use of NIFA’s programs in the generation of affordable housing stock and to increase their long-term capacity to meet the affordable housing needs of their communities.

Profile of Nebraska - Nebraska Statewide Dashboard 17th annual
An annual comprehensive study that makes information about economic, demographic and housing conditions in counties and cities more readily available for planning and grant writing.

No Federal or State tax dollars used for outreach programs

2019 Accomplishments

- Support community development process and organizations in Lincoln and Omaha
- Networking Meetings 10 Omaha A.M. 10 Capital City Breakfasts
- Released 2019 Profile of Nebraska housing study and Nebraska Dashboard
- Trained 929 attendees at educational conferences
- Outreach Partnership Program 15 grants awarded
  - NIFA awarded $109,650
  - Matching grants totaling $153,350
- Housing Study Grants Program 15 grants awarded
Natural Disaster Response

Homeownership Program  6 mortgage loans totaling $741,736 - 2 received closing cost assistance
NIFA made $3 million in loan financing available to eligible borrowers from certain FEMA designated counties for the purchase of an existing or newly constructed property in Nebraska.

Multi-Family Programs  Funded 134 new units in severe flood impacted areas
Twelve existing Low Income Housing Tax Credit properties applied for and were approved to provide temporary housing to displaced households.

Housing Study Grant Program  $42,140 in grant funds awarded
Opened for a third round of funding in May of 2019 to allow studies in areas directly affected by the floods. Funds were awarded to Gage, Knox and Sarpy counties for county wide studies addressing flooding and housing issues.

Outreach Partnership Program  2 partners
Provided matching funds to community organizations addressing the needs of families affected by flooding. Communities served by the Greater Fremont Development Council and Central Nebraska Economic Development District were some of the hardest hit in the state.

Workforce Housing

Workforce Housing Match Funds  Over $4.2 million in match funds since inception
A program created for the development, production, implementation and financing of Workforce Housing.

2019 Accomplishments

- 222 Workforce Housing Units
- 11 Communities
- 47 of those units meet NIFA’s moderate income guidelines

- Over $1.4 million of NIFA Match Funds loaned to facilitate development
- In total, Rural Workforce Housing Funds have generated over $29 million in development to date
Beginning Farmer/Rancher Program  

1,045 loans to date totaling almost $128.5 million
Assists farmers and ranchers to obtain agricultural loans at interest rates generally lower than those in the conventional farm credit markets.

Governor’s Agricultural Excellence Awards Program  

24th year of sponsorship
An awards program that recognizes and financially rewards 4-H Clubs and FFA Chapters in Nebraska for outstanding performance.

2019 Accomplishments

**LOANS**

Participated in over $1.6 million to finance 720 acres
Average interest rate savings of 1% below market rates

**PROVIDED**

No-cost networking & resource information forum for military veterans interested in farming

**AWARDED**

$50,000 to 4-H Clubs & FFA Chapters for superior performance in connection with the Governor’s Agricultural Excellence Awards

**COLLABORATED**

With local producers to seek methods for establishing sustainable high quality food hubs
Finance Department

**Single Family Housing Bonds:** $1.3 billion outstanding; **Conduit Bonds for Agriculture, Development, Healthcare and Multi-Family housing:** $76 million outstanding

The finance department is responsible for monitoring expenditures and obligations, issuing and managing NIFA bonds, directing the investment of all monies and accounting for all assets. The finance department staff also works with department managers to create budgets and make key strategic decisions throughout the year.

**Industrial Development**

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

**2019 Accomplishments**

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<tr>
<th>ISSUED</th>
<th>$360.2 million in tax-exempt bonds in furtherance of NIFA’s homeownership program</th>
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<tr>
<td>RECEIVED</td>
<td>$82.2 million in payments from mortgages funded with existing bond issues, which were recycled into new loans thereby preserving bond issuance capacity</td>
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<td>PURCHASED</td>
<td>$229,000 in loans from Omaha Habitat for Humanity’s First Mortgage and Roof and Repair Programs</td>
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<tr>
<td>ISSUED</td>
<td>$3.9 million in Clean Water and Drinking Water State Revolving Fund Bonds</td>
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