

MOTION

Whereas the Nebraska Investment Finance Authority has completed its review of the applications for Low-Income Housing Tax Credits (“Tax Credits”) under the 2010 LIHTC Program – Round Three, and;

Whereas said review was conducted pursuant to the plan and procedures for the 2010 Low-Income Housing Tax Credit Program developed by NIFA and approved by the Governor, then

Be it resolved that, subject to continued authorization of the Low Income Housing Tax Credit Program pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”), and the allocation amounts established therein, a “conditional reservation” of Tax Credits shall be granted to the following projects:

ROUND THREE:

<u>Applicant</u>	<u>County</u>	<u>City</u>	<u>Amount</u>
LaVista Housing Partners, L.P.	Sarpy	LaVista	\$ 843,152
Yorkshire Housing Associates LP	Dodge	Fremont	\$ 721,351
East Ward Village, LLC	Red Willow	McCook	\$ 410,004
Garland Thompson Men’s Center, L.L.C.	Douglas	Omaha	\$ 626,154
			Total: \$2,600,661

Conditions:

1. Amounts reserved may be adjusted by the Executive Director by up to 15% up or down, based upon receipt and review of the final information necessary to complete the analysis and subsidy layering reviews.
2. A conditional reservation will become a final reservation upon the resolution of all outstanding items, including financial and technical questions, to the satisfaction of the Executive Director within ninety (90) days. Upon satisfaction of such conditions, a reservation will require no future action by this Board to become a final reservation.
3. Reservations and allocations of Tax Credits will be made pursuant to the requirements of Section 42 of the Code and are subject to the representations made in the Tax Credit application, the conditions imposed by the allocation plan and such other conditions as the Executive Director deems necessary in light of his review of the application within the purposes of the LIHTC Program.