

# 2022 Low Income Housing Tax Credit Online Application Guide

Updated 11-3-21



IOWA FINANCE  
AUTHORITY



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## UPDATES

### 11-3-2021

1. Section A. Instructions, 1b - Granting Access: Added more specific instructions for adding application access to a user.
2. Section A. Instructions, 2 - Public Information Requests: Added instructions for public information requests.
3. Section B. Resources, 9 - Overview of Changes and Section C Guidance by Tab:
  - Project Description Tab: Added updates for the Rose Program
  - Projected Cash Flow: For Rose Program Projects, the monthly per unit rent contribution for the Rose Program Savings entered on the Project Description Tab will be subtracted from the gross rent.



## A. INSTRUCTIONS

### 1. Users and Access

- a. **Username.** All users must have own username. Username requests shall be submitted through the online Application by selecting “request one”.
  - ✓ Username and passwords must not be shared.
- b. **Granting Access.** Each Applicant shall be responsible for granting and removing Application access to each user. The person who creates the Application shall be the “creator” and shall be responsible for granting and removing Application access to authorized users.
  - Go under View, MyIFA Account, and select “Add new User”.
  - Enter the user name and the type of access (specific to the role). The type of role assigned to the user name will restrict the type of access that may be given. If an error is received, then the type of access doesn’t match the role that IFA assigned to the user name.
    - Review Applications (reviewer role)
    - Review and Upload Prior to Placed in Service (“PIS) Documents (PIS Upload role)
    - Review and Upload Construction Documents (Construction Upload role)
  - ✓ IFA recommends that a regular review of users’ access to each Application be completed by Applicants. When staff leave, be sure to remove their application access.

### 2. Public Information Requests

- Public information requests may be emailed to [publicrecords@iowafinance.com](mailto:publicrecords@iowafinance.com) following IFA Board approval of the 9% award or after issuance of a Section 42M letter for 4% tax-exempt bond financed LIHTC Projects. Refer to [Public Records Policy](#) on the IFA website.
- It is IFA’s standard practice to provide records reviewer access only to the application itself and not to any of the associated exhibits. If the requestor would like to see specific exhibits listed in the Exhibits Checklist on the Exhibits Tab, a subsequent email shall be sent to the email listed above specifying the exhibits.

### 3. Overview

- a. **Application Tabs.** Complete entry of each Application Tab, save, upload required exhibits to the threshold Application, and submit.
  - The **red X** on each Tab will change to a **green check mark** when all information is entered correctly and saved. Some Tabs will have a **red X** until each tab with corresponding requirements have been entered.
  - If a **red X** remains and no error message was received when “Submit” was selected, go back to the tab with the **red X** and save.
- b. **Prior to Application Submittal.** Questions regarding an interpretation or clarification of the QAP or policies/procedures/rules of the LIHTC Program may be submitted to [housingtaxcredits@iowafinance.com](mailto:housingtaxcredits@iowafinance.com). The questions and answers will be placed on the 2022 LIHTC webpage. Refer to QAP Part A., Section 3.2.1 - Prior to Application Submittal.
- c. **QAP Part B, Section 9.2 – Binding Obligations.** The representations made in the Application shall bind the Applicant and shall become a contractual obligation of the Developer and the Ownership Entity and any Entity the Developer or the Ownership Entity is representing in the presentation of the Application or a successor in interest in the event Tax Credits are awarded to a proposed Project.
- d. **Qualified Service Provider Request.** Applicants applying under the Supportive Housing for Families Set-Aside shall submit the qualified service provider request for each Project on Qualified Development Team - Qualified Service Provider Tab in each online Application no later than **4:30 p.m. C.S.T. on March 30, 2022**. Refer to Appendix A - Supportive Housing for Families Set-Aside of the Application Package.



- e. Complete Application.** Complete Applications for Low-Income Housing Tax Credits under the current funding round are required to be submitted through the online Application no later than **4:30 p.m. C.S.T. on April 13, 2022.**
- f. Payment of Fees.** Payment of the application, market study, and appraisal (if applicable) fees shall be made at submission of the threshold Application. Refer to Appendix C – Fee Schedule in the Application Package.
- The invoice may be printed from the Fees Tab after submittal by going to the historical view of the Application and selecting submitted.
- g. After Application Submittal.** No Applicant shall contact any IFA staff or Board members, nor shall anyone contact staff or Board members on the Applicant's behalf, in order to unduly influence IFA's determination related to the award of Tax Credits. Refer to QAP Part A., Section 3.2.2 – After Application Submittal.
- The Application shall be unavailable to the Applicant until such time that the Applicant needs to make a change per IFA's request. The Application will then be available to the Applicant to make only IFA requested changes during the Threshold Deficiency Review Period.
- h. Threshold Deficiency Review Period.** An email notification is sent to the Owner contact(s) when the deficiency report in the threshold Deficiency InWork Application is available for review and response. Each Applicant shall respond in the Application, make corrections within the appropriate Application Tabs, if applicable, and submit the Application to IFA by the requested due date. Refer to QAP Part A., Section 3.3.2.1 Threshold Deficiency Review Period.
- Changes to the Application shall not be allowed that maintain or improve the score received by an Applicant. Refer to QAP Part A., Section 5.1 – Complete Application.
  - A change in funding sources, including equity pricing, shall not be allowed during the threshold deficiency review period unless specifically requested by IFA.
  - The Developer fees may not be increased after submission of the threshold Application.
  - The deficiency review period is the only opportunity to respond to items in IFA's deficiency report.
  - Applicant may contact the LIHTC staff member who entered the deficiency for clarification during this time period.
- i. Scoring.**
- Scoring exhibits are due at threshold Application submission.
  - Each Applicant is responsible for reviewing the Scoring Tab and certifying that the preliminary score for each category is accurate before submission of the threshold Application.
  - Scoring determinations made in prior years are not binding on IFA for the current funding round.
  - IFA awards final scoring points in accordance with QAP Part A., Section 6 – Scoring Criteria to Projects that pass threshold.
  - Plan shall show be supplementary to amenities and scoring elections entered in the online Application.
  - Minimum score of 110 is required.
  - Confirm the census tract that populates is correct for each building entered if requesting points under QAP Part A., Sections 6.2.2 Iowa Opportunity Index Census Tracts, 6.2.5 Density, and 6.2.6 Rent Burdened Households. If the entry is not correct and preliminary score points are provided, Project may lose scoring points for applicable categories.
  - A preliminary score is requested in the threshold Application based on the Applicant: (i) answering applicable scoring questions correctly and/or selecting applicable check boxes or radio buttons appropriately; and (ii) uploading applicable scoring exhibits to Application. This is a tentative non-binding score based on the submitted information.



- Refer to the Instructions on the Scoring Tab of the Application and Appendix O – Set-Aside, Threshold, Buildings, and Scoring Exhibits Checklist for guidance on requesting preliminary scoring points.
- j. IFA-commissioned Market Study Report and Appraisal.* The market study report shall be available on the Overview Tab of each Application following the Tax Credit Reservation Date. The appraisal, if applicable, will be available as Exhibit 2B on the Exhibits Tab following the Tax Credit Reservation Date.
- k. Disclaimer.* This document provides an overview of the LIHTC online Application and is not all-inclusive or a complete re-iteration of all QAP requirements. Updates to this guide will be available on the current funding round's webpage. Should an inconsistency be noted between the QAP and this document, the QAP shall prevail.

## B. RESOURCES

1. **Help Tab** - Links provided to the current funding round webpage

### 2. IFA Website

- Notices
- Qualified Allocation Plan (“QAP”) [2022-2023 9% Qualified Allocation Plan \(QAP\)](#)
- Qualified Allocation Plan Training
- Application Package (Exhibits are available on the Exhibits Tab of Application)
- HOME Exhibits and Appendices

### 3. Tax Credit Appendices Package

- A Supportive Housing for Families Set-Aside (**Updated**)
- B LIHTC QCT's, DDA, Rural and Major Disaster Counties (**Updated**)
- C Fee Schedule (**Updated**)
- D Senior Living Revolving Loan Program Information – (**Program not available in 2022 Round**)
- E HOME Rental with LIHTC Requirements (**Updated**)
- F Tax Credit Cap per LIHTC Unit (**Language Updated – no change to \$**)
- G Ineligibility (**Updated**)
- H Iowa Rose Program Requirements (**Updated**)
- I Iowa Opportunity Index (No Change from 2021)
- J Building Standards (No Change)
- K Authorized Signors (**Awarded Projects Only**)
- L Acquisition/Rehabilitation or Rehab Projects located in Underserved Cities (**New**)
- M Density (**New**)
- N Rent Burdened Households (**New**)
- O Set-Aside, Threshold, Buildings, and Scoring Exhibits Checklist (**New**)

### 4. HOME with LIHTC Appendices

- A Tip Sheet
- B Links
- C HOME Maximum Per-Unit Subsidy Limits
- E Match Contribution Information
- F Restrictions on Lobbying
- G Providing Audits – Nonprofit
- H Providing Financial Statements – For Profit
- L Title Guaranty Division – Rate Sheet
- N Lead Based Paint Requirements
- O Noise Standards
- Q Iowa Census Tract Minority Percentages (for new construction or acquisition/new construction)
- R Sample Section 3 Employment Notice (**New**)



## 5. HOME with LIHTC Exhibit List

Exhibit	Description	Required
H-1	Application Certification – <a href="#">IFA Required Form</a>	Yes
H-2	Assurances Signature Page – <a href="#">IFA Required Form</a>	Yes
H-3	Applicant/Recipient Disclosure/Update Form (HUD2880)	Yes
H-4	W-9 Form (Request for Taxpayer ID # & Certification)	Yes
H-5	Minority Impact Statement – <a href="#">IFA Required Form</a>	Yes
H-6	No Lobbying Certificate – <a href="#">IFA Required Form</a>	Home Request over \$100,000
H-7	Disclosure of Lobbying Activities	If applicable
H-8	Local Support	Yes
H-9	Nonprofit Status <ul style="list-style-type: none"> <li>• IRS letter stating the entity is a qualified nonprofit with a tax-exempt status ruling under 501(c); and</li> <li>• Current good standing letter from the Iowa Secretary of State's Office</li> </ul>	Nonprofit
H-13	HOME Utility Allowance Document Refer to HOME Exhibit on website.	Yes
H-17	Relocation Plan – <a href="#">IFA Required Form</a> .	Existing building on the site(s)
H-22	Noise Abatement & Control (1 or 2 items required) <ul style="list-style-type: none"> <li>• <a href="#">IFA Required Form</a> – Noise Abatement and Control</li> <li>• If checked that any noise sensitive conditions exist, must also provide a noise assessment that meets HUD federal requirements</li> </ul>	Yes
H-23	Flood Zone – FEMA FIRMette map of each site Link: <a href="#">How to Find your FIRM and Make a FIRMette</a>	Yes
H-24	Sellers Acknowledgement Form – <a href="#">IFA Required Form</a>	Yes
H-34	Site & Neighborhood Standards – <a href="#">IFA Required Form</a>	Yes

## 6. HOME with LIHTC – Section 3

- Section 3 Overview
- Section 3 Frequently Asked Questions
- Section 3 Regulations CFR Part 135
- Steps for Section 3 Compliance
- Section 3 Employee Interviews Sample Format
- Section 3 New Hire Compliance Report
- Section 3 Procurement Language
- Section 3 Clause – All Contracts

## 7. Community Housing Development Organization (“CHDO”) Certification

Nonprofit entities interested in becoming a certified CHDO, please contact [Terri.Rosonke@iowafinance.com](mailto:Terri.Rosonke@iowafinance.com).

- If points will be requested under QAP Part A., Section 6.4.2.3 Nonprofit Organization Experience – CHDO, must be an IFA-certified CHDO prior to the application submission due date of April 13, 2022. Since this is a scoring category, the criteria for the scoring category must be met at threshold application submission.





## 8. Regulation and Statutes

[Internal Revenue Code Section 42 \(IRC\)](#)

[Treasury Regulation 1.42](#)

[Iowa Code Chapter 16 - Iowa Finance Authority](#)

[Iowa Administrative Code - Section 265](#)

## 9. Overview of Changes

### a. *Costs and Credit Calc.*

- An increase in Eligible Basis (“Basis Boost”) will show in 1 line rather than each category having its own line.
- A hover has been added on the Basis Boost amount in the 70% Eligible Basis column to show the calculation.

### b. *Project Description*

- Senior Living Revolving Loan Program check box greyed out as this is not available in 2022.
- Added Preservation Set-Aside.
- Added Community Service Facility section.
- Added Iowa Rose Program (no longer a scoring category) and a mandatory box for entering the monthly per unit rent contribution to be deposited in a Rose Program Savings Account. (Updated 11-3-2021)
- Added Waiver of Right to Request a Qualified Contract section.
- Added police or fire station under Location Near Services and removed public transportation.
- Added QAP language under Average Income Test (“AI”) to clarify scoring elections not available if AI is selected.
- Added question under Rental Assistance and Existing Affordable Housing Projects related to the Preservation Set-Aside.
- Removed “Other Elections” related to scoring categories and moved to the Scoring Tab.
- Added Public Transportation (scoring).

### c. *Basis Boost (New)*

- Applicants shall enter elections for receiving an increase in Eligible Basis “Basis Boost”.
- Chart explains QAP Options and how to request the Basis Boost in the Application – up to the maximum of 30%.

### d. *Site Control*

- Added a chart for Options to Purchase or Purchase Contracts and Leases, as applicable to the Project.
- Added requirement to enter seller name and explain Identity of Interest (if applicable).

### e. *Qualified Development Team*

- Developer, General Partner/Managing Member – Updated dates and questions pertaining to QAP Part A, Section 6.4.2.1 LIHTC Experience, 6.4.2.2 Multi-family Rental Experience, and 6.4.2.4 Developer, GP/MM Performance.
- Added field to upload the IRS Form(s) 8609 for the two Projects entered for scoring points under QAP Part A., Section 6.4.2.1 LIHTC Experience. (Eliminated Exhibit 1S)
- Revised questions under Qualified Development Team for states in which a Tax Credit allocation has been received and IRS form 8609(s) have been received.
- Added section to enter states in which Applicant has received a Tax Credit award, but not yet received an IRS Form 8609(s).



- Added team member type of 100% shareholder.

**f. Buildings**

- Added ability to select which building contains the Community Service Facility, if applicable.
- Clarified the square footage requested is the net square footages.
- Added check box to indicate a Unit will be a Rent Reduction Unit.

**g. Project Amenities**

- Updated language and elections per 2022 QAP.
- Other Elections for scoring moved from the Project Description Tab.

**h. Construction Characteristics**

- Updated minimum development characteristics as set forth in QAP.
- Will show elections made for Basis Boost relative to construction characteristics.

**i. Projected Cash Flow**

- In the calculation of net rent, the Application will automatically reduce the gross rent by the Rose Program Savings contribution for each unit. (Added 11-3-2021)

**j. Financial Feasibility**

- Construction Contingency requirement updated for Acquisition/Rehab, Rehab, and Adaptive Reuse Projects.
- Updated the Replacement Reserves requirement for Family Projects.
- Updated language for the Tax Credit Cap per LIHTC Unit.
- Added Basis Boost language and a chart to show the % of each election in which a Basis Boost was applied on the Costs and Credit Calc. Tab.

**k. Supplemental Scoring to Supportive Housing for Families Set-Aside**

- Applicants applying under this set-aside may also apply under any other set-aside and compete in the general pool if not awarded under a set-aside.
- Minimum threshold score of 50; this score is specific to the Set-Aside and will not be included in a Project's total score outside of this Set-Aside. Should the Project not be awarded under this Set-Aside, when competing in any other set-aside or the general pool, points received under Appendix A – Supportive Housing for Families Set-Aside will be excluded from the total Project score.
- The written agreement with the qualified service provider shall be submitted to IFA with the Carryover-Ten Percent (10%) Application.
- Points for appropriate zoning increased to 8 points from 4 points.
- Points removed from Location Near Services – Public Transportation.

**l. Home Requirements**

- Added requirement that HOME recipient shall comply with the Section 3 requirements.

**m. Scoring**

- Added Instructions for requesting scoring points in the Application and check boxes to request scoring points for some scoring categories.
- Updated scoring categories as set forth in QAP Part A., Section 6.

**n. Exhibits**

- Updated Exhibit 1T – Certification and Acknowledgements



- Updated Exhibits 15Ta – Authorization of Release of Information and 15Tb – State Agency Performance Information
- Updated Exhibit 7B – Political Jurisdiction Certification
- Updated Exhibits 1HSA – Qualified Service Provider Capacity Determination and Exhibit 2HSA – Continuum of Care Review
- Added Exhibit 2S for Public Transportation – restricted to 1 upload
- Added Exhibit 22T for Community Service Facility
- Added Exhibit 23T for Iowa Rose Program
- Eliminated Exhibit 10B (Capital Needs Assessment)
- Eliminated Exhibit 1S

## C. GUIDANCE BY TAB

*(Save each tab before exiting)*

### 1. Project Name and Location

- Enter Project Name.
- Enter the name of the political jurisdiction, address, city, zip code, and phone number of the political jurisdiction(s) and CEO's contact information where the Project shall be located. Ensure the email address is correct.
- More than one jurisdiction can be entered for a Scattered Site Project.
  - ✓ [\(REFERENCE\)](#) is a link to a website containing city information to look up names and/or contact information.
  - ✓ This information allows IFA to email the notification to the Chief Executive Officer of the local jurisdiction as required by the Code.

### 2. Project Description

- Project Type.** Select New Construction, Rehab, Acquisition/Rehab, or Adaptive Reuse or a combination thereof.
- Credit Request.** Check the box if requesting funds from the State HOME program.
- Set-Asides.**

Check the box for each set-aside request.

  - If Nonprofit is checked, then the Nonprofit Set-Aside Tab and Exhibits 1SA-5SA are required. The qualifying Nonprofit must be identified in the Qualified Development Team Tab.
  - If a set-aside is selected that a Project is not eligible for, an error will be generated.
- Credit Percentage.** The Application auto-fills the credit percentage based upon the project type entered.
- Minimum Set-Aside Election.** Select one of the three options.
- Occupancy Type.** Select the occupancy type (Older Persons 55, Older Persons 62, or Family) in the drop down.
  - Supportive Housing for Families Set-Aside Applicants shall select Family.
  - If the proposed LIHTC Project is a senior project and will be layered with an existing Federal program, the senior occupancy restrictions for the Federal program shall apply.
- ROSE Program. (New)**

(Not available if Supportive Housing for Families Set-Aside)

  - Check the box if the Project will be a Renter to Ownership Savings Equity (ROSE) Program Project as defined in QAP Part A., Section D – Glossary of Terms. Refer to Appendix H of the Application Package.



- Enter the monthly per unit rent contribution for the Rose Program Savings Account. (Updated 11-3-2021)
  - ✓ Amount will reduce the gross rent and be reflected on the Projected Cash Flow Tab. (Updated 11-3-2021)
- Upload Exhibit 23T to the Exhibits Tab.

***h. Transitional Housing.***

(Not Available if Supportive Housing for Families Set-Aside is elected)

Answer the question. If yes, upload Exhibit 13T on the Exhibits Tab and check the certification box acknowledging that the Project will be used exclusively to facilitate the transition of homeless individuals in compliance with Section 42(i)(3)(B)(iii).

- ✓ A transitional housing unit shall contain sleeping accommodations, kitchen and bathroom facilities and is located in a building and: 1) Used exclusively to facilitate the transition of homeless individuals to independent living within 24 months (within the meaning of section 103 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11302). 2) In which a governmental entity or qualified nonprofit organization provides such individuals with temporary housing and supportive services designed to assist such individuals in locating and retaining permanent housing. 3) A transitional housing unit can be rented on a month-to-month basis and not be considered transient.
- Exhibit 13T must include information on how a non-profit or governmental entity will work to transition tenants to permanent housing within 24 months and details on the supportive service programs to be provided.

***i. Waiver of Right to Request a Qualified Contract. (New)***

- Check the mandatory box to waive the right to request a Qualified Contract.
  - ✓ Exception is Rose Program Projects.

***j. Building Type.***

Select the appropriate building type(s).

- A Project may consist of more than one building type.
- The project type selected on the Project Description Tab shall match the type entered on the Buildings Tab. Note – an error will exist until all building types selected on the Project Description Tab have been entered on the Buildings Tab.
  - ✓ When making scoring election for Main Entrance Area on the Buildings Tab **make sure the scoring election is appropriate for the building type.**
  - ✓ When making scoring election for energy efficiency **make sure the election(s) are appropriate for the building type and type of Project.**

***k. Supportive Housing for Families.***

- If electing this set-aside and points under QAP Part A., Section 6.1.5 Supportive Housing for Families, make sure to complete the qualified service provider information on the Qualified Development Team Tab and upload Exhibit 1HSA to the Exhibits Tab, and submit the request for IFA's approval of the qualified service provider no later than March 30, 2022.
- Answer the question whether the Project will provide supportive housing to families experiencing homelessness as defined in Appendix A of the Application Package.
- Check the box that the Applicant agrees the Units reserved for persons experiencing homelessness shall remain reserved for this purpose through the entirety of the LURA.
  - ✓ When entering Units on the Buildings Tab, check the box to indicate the Unit is a Supportive Housing for Families (homeless) Unit.
  - ✓ If the correct number of Units are entered for the set-aside, a 10% increase in Eligible Basis will be applied on the Costs and Credit Calc. Tab. (Refer to QAP Part A., Section 4.10.5)

***l. Rental Assistance and Existing Affordable Housing Projects.***

- If the Project has federal project-based rental assistance, select yes and upload Exhibit 7T to the Exhibits Tab.



- Upload Exhibit 7S to the Exhibits Tab if requesting points for this category.
- Enter the subsidy source and the number of Units covered under the federal rental assistance contract.
  - ✓ Enter the contract number(s) on the Buildings Tab if the federal project-based rental assistance is provided by HUD.
  - ✓ If the federal project-based rent exceeds the LIHTC Rent limit, check the box on the Buildings Tab to exceed the rent limit.
  - ✓ The rent and utility allowance entry on the Buildings Tab must match the current HUD or RD rent schedule.
- Enter loan number if applicable for Rural Development Projects.
  - ✓ The six percent (6%) limit on net rent increases stated in QAP Section 4.1.7 does not apply to a Project that has an executed federal project-based rental assistance contract.
  - ✓ Preliminary scoring points shall be listed in the Scoring Tab if all information has been entered correctly and the Project is eligible for this scoring category.
- Answer questions on Transfer of Physical Assets as applicable.

***m. Community Service Facility. (New)***

- Answer yes or no as to whether the Project will include a Community Service Facility.
- If yes, enter explanation about the services to be provided
- Check the box certifying that the Community Service Facility will provide services that improve the quality of life of community and residents in the area of the Project whose income 60% or less of AMI.
- Answer question regarding fees and enter amount, if applicable.
- Check the box certifying the fees charged for services are affordable to individuals whose income is 60% or less of AMI.
- Upload Exhibit 22T to the Exhibits Tab.

***n. Public Transportation. (New)***

- If requesting points for Fixed Route Service under QAP Part A., Section 6.2.7 – Public Transportation, check the applicable box under Fixed Route Service for which points are requested and enter the name of the Bus Service, and upload a complete Exhibit 2S (required attachments and the Exhibit 2S form).
- If requesting points for Dial-a-Ride under QAP Part A., Section 6.2.7 – Public Transportation, check the box, enter the Transit Provider Name, and upload a complete Exhibit 2S (required attachment and the Exhibit 2S form).

***o. Location Near Services.***

- Check the box for each service that meets the applicable QAP service definition and distance requirements as set forth in QAP Part A., Section 5.4.2 and upload Exhibit 17T to the Exhibits Tab.
  - ✓ Service definitions are provided in QAP Part D. – Glossary of Terms.

**3. Nonprofit Set-Aside**

- Enter the Nonprofit entity name, tax id number, address, and select yes or no from the drop-down field for type of Nonprofit exemption.
- Enter explanation for the type of tax exemption the Nonprofit is organized and operated exclusively for; Select either 501(c)(3) or 501(c)(4).
- Answer remaining questions in Section A and provide requested explanations.
- Answer all of the questions and provide explanations in Sections B and C.
- Enter the person's name and contact information and answer the remaining questions in Section D.
- Upload Exhibits 1SA-5SA on the Exhibits Tab.
- If State HOME funds requested, upload Exhibit H-9 on the Exhibits Tab, also.



#### 4. Site Description

- a. Current Property Use Description.** Enter detailed description of the current use of the property, all adjacent property land uses, and surrounding neighborhoods in the description box provided at the top of the page. Refer to QAP Part C., H – Submission of Site Characteristics.
- b. Location and Site Requirements.** Answer the question on whether the entire Project is located in an incorporated city as of the date of Application submission. Refer to QAP Part A., Section 5.4.
- c. Site Acreage.**
- Enter total site acreage.
  - Ensure the site acreage entered matches the lease and/or purchase agreement/option(s) to purchase (Exhibit 1B) and any related exhibit.
  - Do not include excess land or acreage not required for the proposed Project. Refer to QAP Part C., H – Submission of Site Characteristics.
- d. Scattered Sites.**  
(QAP Part A., Section 5.4.1.1 – Scattered Sites) Check the box the project is spread over 2 market areas and enter the additional site count. If the additional sites are located within the same city, check the box in order for the correct market study fee to be invoiced.
- Upload Exhibit 19T to the Exhibits Tab.
  - ✓ Refer to QAP Part D. – Glossary of Terms, Scattered Site.
- e. Access to Utilities.**  
Check the boxes identifying the utilities available at the site and with adequate capacity.
- Provide explanation and funding source for any utility that is not available at the site and/or without adequate capacity.
- f. Access to Paved Roads.**  
Project site(s) shall have direct contiguous access from the Project site(s) to existing paved publicly dedicated rights of ways.
- Answer questions and provide information on paved roads or extension cost and funding source.
- g. Demolition.** Answer the question. If yes, enter an explanation.
- h. Relocation.**  
Answer the question. If yes, enter relocation information and save.
- Ensure the relocation budget amount entered matches the amount entered on the Costs and Credit Calc. Tab.
  - Exhibit H-17 required when State HOME funds are requested.
- i. Site Characteristics.** (QAP Part C., H – Submission of Site Characteristics) Answer all the questions, enter an explanation for all questions with a yes answer, and upload Exhibits 6b(a), 6b(b), and 6b(c) to the Exhibits Tab.
- If State HOME funds are requested, the Project may not be located within any flood zone and no part of the Project site(s) may be designated wetland.
  - Exhibit H-22 – Noise Abatement and Control and Exhibit H-34 – Site and Neighborhood Standards are required if State Home funds are requested.
    - ✓ Complete the Noise Sensitive Conditions section
  - Exhibit H-23 – FEMA FIRMETTE map of each site is required when State HOME funds are requested.



- If any part of the Project site(s) is located within a 100-year flood zone, as determined by the Iowa Department of Natural Resources, FEMA map, or a FIRM map, enter the additional information. The following applies to sites located within a 100-year flood zone (N/A if State HOME funds requested – no HOME project in any flood zone):
  - a) Projects must be included in flood control projects approved and funded by the Iowa Flood Mitigation Board with the following additional requirements;
    - ✓ Applicant shall ensure elevating the lowest finished floor elevation to two (2) feet above the base flood elevation (i.e., two feet above the “100-year” flood plain), or at the elevation of the “500-year” floodplain, whichever is higher. Floodplain elevation is determined by the Iowa Department of Natural Resources, FEMA map or FIRM map;
    - ✓ Applicant shall acquire flood insurance on the property;
    - ✓ Applicant shall obtain and provide personal property insurance for each residential tenant with the premium cost to be paid by the Applicant or if paid by the tenant, the insurance premium shall be part of gross rent; or a tenant reimbursement plan acceptable to IFA; and
    - ✓ Prior to placing the Units in service, the Owner shall have a plan in place for providing assistance to tenants in the event the Units become uninhabitable due to a flooding event. The plan shall address, at a minimum, moving costs and similar expenses and must be acceptable to IFA; and
  - b) Acq/Rehab Applications for existing LIHTC Properties that have exceeded the 15-year Compliance Period and have submitted a flood mitigation plan acceptable to IFA.
- If the site(s) are located within 300 feet of an electrical power substation, natural gas, or similar substation, enter description for the mitigation of the visual effects.

**j. Concerted Community Revitalization Plan.**

- If the Project is located entirely in a QCT and entirely within the defined geographical boundaries of an Area for which a CCRP exists, check the box and upload Exhibit 18T.
  - ✓ If the requirements set forth in QAP Part A., Section 4.10.1.2 – Concerted Community Revitalization Plans (CCRP) are met, Project may receive a 10% increase in Eligible Basis if the box is checked on the Basis Boost Tab to request the boost.

**k. Zoning.**

Enter the present zoning classification of the site(s) and provide the required information.

- ✓ Information shall match the city’s completed Exhibit 7B, as well as any other exhibit submitted.
- ✓ If not zoned appropriately at threshold Application submission, documentation that appropriate zoning has been received, must be provided in the Carryover-Ten Percent (10%) Application. Refer to QAP Part C., C – Zoning.

**l. Legal Description.**

This field is required in the Pre-Closing Review Application submission. Enter the complete legal description of all of the real estate encompassing or will encompass the proposed Project.

- ✓ The legal description entered shall match the legal description in the warranty deed/recorded long term lease and Iowa Title Guaranty documents.

**5. Site Control**

- Enter the entity name that has site control for the Project.
  - ✓ May be the Ownership Entity if already formed, the Developer, General Partner or Affiliate (must be listed on the Qualified Development Team Tab).
- Answer the questions on whether the Ownership Entity has sole fee simple title to the Property.
- Answer the question regarding option to lease or executed lease.
- Answer the questions on the city parking requirements.

**a. Options to Purchase/Purchase Contract and/or Options to Lease/Executed Lease**



- i. If the Ownership Entity does not have sole fee simple title and there is an Option to Purchase or Purchase Contract, select “Add Option to Purchase or Purchase Contract” and complete the following **(New)**:
- ✓ Name of Seller(s)/Optionor(s):\*
  - ✓ Date Seller/Optionor obtained ownership of the real estate:\*
  - ✓ Will or has an Identity of Interest with the Applicant?\*
  - ✓ If yes to Identity of Interest, explain relationship:\*
  - ✓ Purchase Price:\*
  - ✓ Option/Contract End Date (valid to date) (Refer to QAP Part C., A-Site Control):\*

- ii. Leasehold Interest – Option to Lease. If the Ownership Entity does not have sole fee simple title for the entire property and there is an Option to Lease, check the box Leasehold Interest – Option(s) to Lease, select “Add an Option to Lease” and complete the following **(New)**:

Name of Optionor:\*

Date Optionor obtained ownership of the real estate:\*

Will or has an Identity of Interest with the Applicant?\*

If yes to Identity of Interest, explain relationship:\*

Is Option for parking spaces or land for parking spaces?\*

If Optionor is a City, has city approved action by the City to enter into the Option to Lease through City Resolution?\*

Option End Date:\*

- iii. Leasehold Interest – Executed Lease(s). If the Ownership Entity does not have sole fee simple title for the entire property and has an executed lease for all or a portion of the property, check the box Leasehold Interest – Executed Lease(s), select “Add an Executed Lease” and complete the following **(New)**:

Name of Lessor:\*

Date Lessor obtained ownership of the real estate:\*

Will or has an Identity of Interest with the Applicant?\*

If yes to Identity of Interest, explain relationship:\*

Lease Start Date:\*

Lease End Date:\*

**b. Low-Income Housing Credit for Existing Building.**

- For Projects acquiring an existing building, complete.

**c. Existing Buildings – Section 42(d)(2)(8) “TEN-YEAR RULE”**

- This section will appear based on entries in the Application for Projects requesting acquisition credits. If the number of years between the date the Ownership Entity (taxpayer) of the LIHTC Project and the date the current owner placed-in-service is less than ten years, enter explanation supported by the Internal Revenue Code explaining why taxpayer should be eligible for tax credits. Enter the Code reference.
- Upload Exhibit 8T to the Exhibits Tab if acquisition credits are requested.

**d. Reserves.**

- Answer the question on whether cash from Project reserve accounts will be transferred to the Ownership Entity with the acquisition of the Project.
- If yes, enter amount and check the certification box.





**e. Easements.**

- Answer the questions under Site Access Easements and Site – Vacation of a Public Right to Use. For each yes answer, enter an explanation.
- Check the boxes stating understanding of the site access and site control requirements.
- Ensure easements are addressed in Exhibit 1B and shown on the site plans.

**f. Acquisition or Rehabilitation Projects Only.**

- Answer the question as to whether all of the buildings are currently under site control for the development and enter the number of buildings being acquired.

**6. Ownership Entity**

(Must be formed at Application submission for LIHTC Projects requesting State HOME funds)

**a. Single-Asset Entity.**

Answer the question on whether the Ownership Entity is a single-asset entity.

**b. Ownership Entity.**

- For LIHTC with State HOME – threshold Application:
  - ✓ Complete entire Tab.
  - ✓ Submit all applicable 3T exhibits and HOME Exhibits in the threshold Application.
  - ✓ Must have a DUNS number for the Ownership Entity.
  - ✓ The entity type and status selected should match the applicable Ownership Entity's 3T Exhibits.
  - ✓ The tax identification number entered for the Ownership Entity must match Exhibit 3Ta and Ownership Entity Components.
- LIHTC without State HOME– threshold Application:
  - ✓ Answer question on single asset entity.
  - ✓ Complete the Contact Information.
  - ✓ Upload Exhibit 3Tf to the Exhibits Tab.
  - ✓ Complete Ownership Entity Components.
- Awarded LIHTC Projects without State HOME shall complete the Ownership Entity Tab and provide the Ownership Entity 3T Exhibits within 30 days of the Reservation Date:
  - ✓ Instructions will be provided to awarded Projects.

**c. Ownership Entity Components.**

Select, "Add Ownership Entity Component" and enter information on the General Partner/Managing Member, Limited Partner, Special Limited Partner (after closing with investor), and any other member of the Ownership Entity.

- Ensure the entity names and the ownership percentages match the Ownership Entity's 3T exhibits and the General Partner(s)/managing member's 4T exhibits.
- Ensure the tax Identification Number ("TIN") for the General Partner(s)/Managing Member(s) matches the TIN entered on the General Partner/Managing Member Tab.

**d. Authorized Signor(s).**

Answer the question about the number of authorized signor(s) and enter information.

- Ensure the organizational documents supports the name(s) of the individuals authorized to sign.
- ✓ Exhibits 14Ta and Exhibit 14Tb – Authorized Signor Documentation shall be required of all awarded Projects within 30 days of the Reservation Date.

**7. Qualified Development**



Enter all team members by selecting, “Add New Team Member” and enter information into each team member tab.

- Before generating Exhibit 1T on the Exhibits Tab, complete entry of the entity names for the Developer, Ownership Entity (if already formed), the General Partner/Managing Member, Architect, and development consultant (if applicable), and management company on the Qualified Development Team Tab. The Application will pre-fill these entities into the Exhibit 1T.
- If one of the team member “titles” doesn’t match the type of team member, list the entity as “other” and explain role.
  - ✓ For each GP/MM, enter the entity name in the field titled “GP/MM of”. Information should be consistent with Exhibit 3F.
  - ✓ All team members shall be disclosed and listed in the Application, along with any Identity of Interest and fees.
  - ✓ A Project with a Tax Credit investor who has an Identity of Interest with an Owner Representative of the Project shall have a third-party asset manager that is pre-approved by the IFA LIHTC Manager. Refer to QAP Part A., Section 5.3.4.
  - ✓ A direct investor shall have a LIHTC asset management department with at least three years of experience. Refer to QAP Part A., Section 5.3.4.
  - ✓ If State HOME funds requested, additional mandatory team members may be required (i.e., HOME Relocation Consultant, HOME Lead Safe Renovator).
- General Partner/Managing Member and Developer Tabs: If requesting the Nonprofit Set-Aside and scoring points under QAP Part A., Section 6.4.2.3 Nonprofit Organization Experience, complete the section titled **Material Participation of a Qualified Nonprofit**.
  - ✓ Type of ownership interest entered should match entry on the Nonprofit Set-Aside Tab and as shown in Exhibit 3TF – Ownership Entity Organizational Chart.
  - ✓ QAP requirements must be met and the nonprofit entity determined to be a qualifying materially participating nonprofit by IFA.

**a. Experience Narrative.**

(QAP Part A., Section 5.3) Enter detailed explanation regarding the experience when required for a team member.

**b. Organizational Structure.**

- Select “Add” and enter information.
- Enter the entity or individuals with ownership and the percent of ownership.
- After saving the entity information, enter the officers/directors/members, stockholders, or partners of the entity. If more than one entity has ownership of the GP/mm, repeat.
- Required for Developer and General Partner/Managing Member team members.
  - ✓ The partnership or operating agreements must support the structure entered in the Application.

**c. Authorized Signors.**

- Enter the number of signatures request for the applicable team member and the name(s) of the authorized signors.
  - ✓ The number of signors and names should match the organizational documents for the entities.

**d. Qualified Development Team.**

- Answer the questions and enter requested information.



- ✓ An Applicant that has never been allocated Tax Credits is eligible to receive an award of Tax Credits for one Project. Refer to QAP Part A., Section 5.3.1 – New Applicant.
- ✓ A new Applicant shall complete at least one LIHTC Project in which all LIHTC Units have been leased at least once and has received an IRS Form 8609, in Iowa or any other state, before being allowed to submit a subsequent Application. This includes being listed on any Application in any team member role. Refer to QAP Part A., Section 5.3.1 – New Applicant.
- For General Partner/Managing Members, complete section 6.4.2.1 LIHTC Experience, if applicable.
- For Developers and/or GP/MM who are a current IFA-approved CHDO, enter the DUNS #.
  - ✓ Will appear only if State HOME funds are requested.
- Complete Section 6.4.2.4 Performance as applicable.

**e. *Material Participation of a Qualified Nonprofit.***

- On the Developer, General Partner/Managing Member Tabs, answer the questions under “Materially Participating Qualified Nonprofit” and select the Nonprofit entity name in the drop-down.
  - ✓ Note – the Nonprofit name in the drop-down field will pull from the Nonprofit Set-Aside Tab. If the name is not listed in the drop-down, then enter the name on the Nonprofit Set-Aside Tab.

**f. *LIHTC Experience.***

- Enter the percentage of the Developer Fee and Consultant Fee the Developer shall receive on the Developer Tab or the percentage of interest of the GP/MM on the GP/MM Tab.
  - ✓ Percentage of the Developer and Consultant Fees and/or the percentage of interest in the GP/mm shall be no less than fifty percent (50%) for this scoring category.
- Answer the questions, enter the information, and upload the IRS Form(s) 8609 in the table for each Project entered in Application for which the scoring points are requested.
  - ✓ The project information cannot be saved unless the IRS Form(s) 8609 is uploaded.

**g. *QAP Part A., Section 6.4.2.2 Multi-Family Rental Experience.***

- Will appear for only New Applicants when “No” is answered to the question, “Has this team member received an award of LIHTC from IFA or any other state?”
- Check the box to request the 1 point, if applicable.

**h. *Developer, General Partner or Managing Member Performance.***

- Answer the questions for the Developer and General Partner/Managing Member of this Project. Refer to QAP Part A., Section 6.4.2.4.
- Answer the question and upload Exhibit 3S to the Exhibits Tab.
  - ✓ Exhibit 3S is a pdf of the Certificate(s) of Occupancy for each multi-family building in a multi-family Project (minimum of 48 Units).

**8. Identity of Interest**

- **Before completing this tab**, enter all Project team members have been entered on the Qualified Development Team Tab. Complete entry of all information for entities and individuals in which an Identity of Interest exists.
- Enter fees paid to an entity or individual in which an Identity of Interest exists.
  - ✓ If an Identity of Interest exists between the seller of the real estate, this will auto-fill to the Site Control Tab. An IFA-commissioned appraisal will be required. Refer to QAP Part D., Glossary of Terms – Identity of Interest.
  - ✓ If an Identity of Interest exists between the Owner and the Builder and General Contractor, the builder and general contractor fees shall be limited to 10% of Hard Construction Costs.



Refer to the Financial Feasibility Tab and QAP Part D., Glossary of Terms - Hard Construction Costs.

## 9. Ineligibility

- Review the Ineligibility questions with all team members and affiliates thereof and obtain answers prior to entering the answers and explanations in Application.
- Provide explanations and entity names, as applicable.
- Refer to Appendix G – Ineligibility of the Application Package.

## 10. Project Amenities

### a. *QAP Part A., Section 4.10.6 Special Considerations for Projects with Universal Design Features and Additional Project Amenities.*

- Check the box for each Universal Design Feature and Project Amenity to be provided to qualify for the Basis Boost (up to 10% for this category). Elections shall apply to all Units.

### b. *QAP Part A., Section 6.3.1 Market Appeal.*

- Check applicable boxes to request preliminary scoring points. The QAP requirement will populate in the description box for each checked box.
- If points are elected for Video Security System, enter the expense on the Projected Operating Costs Tab.
- If an item has a specification box, enter.

### c. *QAP Part A., Section 6.3.4 Construction/Unit Characteristics.*

- Check applicable boxes or select radio buttons to request preliminary scoring points.

### d. *QAP Part A., Section 6.3.6 – Impact on the Environment.*

- Check applicable boxes to request preliminary scoring points. The QAP requirement will populate in the description box for each checked box.

### e. *QAP Part A., Section 6.3.7 Energy Efficiency.*

- Check the applicable box(es) to request points.
  - ✓ Make sure election made is appropriate for the building type (# of stories) and whether each Unit will have its own heating, cooling, and water heating)
  - ✓ If Project is New Construction and has existing structures, check the box under Projects with Existing Structures and the applicable box under the New Construction categories. 8 points maximum.

### f. *Other Site Amenities.*

- Answer the question on on-site manager/employee's unit (common space unit).
- Check the certification box and answer questions.
- Check box if the Project will have or has a Community Building and enter the net square footage.
- For Projects not eligible for Community Room points, but have or will have a Community Room, check the box, and enter the net square footage for the Community Room.

### g. *On-site and Off-site Parking.* (surface, underground, and garages)

- Enter the number of each type of parking, whether rent shall be charged, and the amount charged, if applicable.
- Parking income shall be reflected in the Projected Cash Flow Tab.
- If no charge for parking, enter the development costs for the parking on the line item for parking (included in rent) and enter the cost in Eligible Basis on the Costs and Credit Calc. Tab.



- If a fee will be charged for parking, show the development cost for the parking under On-Site – parking (not included in rent) on the Costs and Credit Calc. Tab.
- Number of parking spaces and type of parking entered in the Application shall match the site plans and Exhibit 7B.
  - ✓ For leased parking, an executed lease agreement or Option to lease, meeting requirements set forth in QAP Part C., A – Site Control, must be provided in the threshold Application.
  - ✓ If the parking lease will be with a city, a project-specific city resolution indicating the City’s approval to enter into a lease or Option to lease will suffice.

***h. On-Site Supportive Services.***

- If the Supportive Services for Families Set-Aside was elected, enter the number of designated rooms/offices to provide supportive services and the net square footage(s).

***i. Amenities and Other Interior Apartment Amenities.***

Check the box for each amenity to be provided.

- Check the box indicating all the amenities selected shall be provided to all Units.
- Enter an amenity being provided that is not listed as an option in other.
- Enter a description of the difference(s) between Low-Income & Market rate Unit Amenities. If no market rate Units, leave blank.
- The entry of the following shall populate to the Construction Characteristics Tab:
  - Heating Type
  - Cooling Type
  - Water Heating Type
  - Window Covering Type
- The following mandatory site amenities are pre-checked and greyed out to prevent editing:
  - \*Site Lighting
  - \*Wiring for High-Speed Internet Access per Unit
  - \*Range
  - \*Refrigerator
  - \*Microwave
  - \*Window Coverings
  - \*Minimum Bathroom Accessories (**New**)

**11. Construction Characteristics**

- Review the instructions.
- Enter the information for each category by selecting the applicable check boxes and/or entering requested information.
  - ✓ If a scoring election is made on another tab or an amenity election for a Basis Boost was made, relating to a specific construction characteristic, it will be shown on this tab.
  - ✓ Plans must be consistent with the information entered in the Application.

**12. Buildings**

***a. Tenant-Paid Utilities***

Select “Add New Tenant Paid Utility” and name the utility allowance. Enter amounts by bedroom size for each tenant paid utility. Save changes and close.

- ✓ The utility allowance must be assigned to each building on the Buildings Tab.
- ✓ If multiple building types or buildings and have different utility allowance, the assignment will be made by the name entered for the applicable tenant paid utility.
- ✓ Exhibit 11T should appear as required in the Exhibits Checklist on the Exhibits Tab – upload Exhibit 11T; however, if State HOME funds are requested, Exhibit H-13 (IFA approved HOME utility allowance) shall be required instead of Exhibit 11T.



**b. General Building Information.**

- If State HOME funds, enter fixed or floating for the Units.
- Select “Add New Building” and continue to add buildings until all buildings in the Project are entered.

**c. Address Information.** Enter the address number, street name, city, and the correct nine-digit zip code. The “blue” zip code reference is a link to the United States Postal Service that will provide the complete nine-digit zip code.

- Census tract is auto filled by the online Application based upon the address entered for each building and the nine-digit zip code. Applicant shall confirm the census tract shown in the Application is correct prior to submittal of the threshold Application.
- Ensure the nine-digit zip code entered is correct and accurately represents the site/buildings’ location.
  - ✓ Should the census tract not populate correctly or if the Project doesn’t have an assigned address or nine-digit zip code, please contact [Stacy.Cunningham@iowafinance.com](mailto:Stacy.Cunningham@iowafinance.com) for assistance.
- Check the box for the building with the primary address for the Project.
- Exhibit 16T required when a Project is located in a QCT or DDA.
  - ✓ Each Owner must maintain documentation of the eligible Project’s QCT or DDA status in its records and provide a copy with each submitted Application.
- If a site does not have an assigned address number and/or street name, email the [housingtaxcredits@iowafinance.com](mailto:housingtaxcredits@iowafinance.com) for approval to use an alternate primary address (lat./long.) in the threshold Application.

**d. Other Information.**

- Select new or acquired for the building. If acquired, specific acquisition fields will appear for completion.
- Enter the number of stories. Should match plans.
- Enter the building type (if a building type is entered that wasn’t selected on the Project Description Tab, an error will result). Should match plans.
- Enter the date constructed (if applicable) and the expected placed-in-service date.
- Enter the number of Fully Accessible Units, Number of Units with Accessible Communication Features, and Number of Additional Accessible Type A Units in the building (specific for each building).
- For Type of Control, answer the question with the type of control (option to purchase, purchase contract, etc. and it should match the Site Control Tab and Exhibit 1B).
- Answer question on whether the building’s units having own A/C, heating, and water heating.
  - ✓ This question is tied to Energy Efficiency scoring category so make sure the question is answered correctly.
- Answer question on whether the building is on or eligible for the National Register of Historic Places. (“Yes” is required if points are requested under QAP Part A., Section 6.3.2 Historical Significance).
  - ✓ If yes, upload Exhibit 6S to the Exhibits Tab. Make sure no taxpayer identification number is included (remove prior to uploading).
  - ✓ If no, but historic is selected on the Project Description Tab, an error will be generated.
  - ✓ If a building is selected as historic, but federal and state historic tax credits or loan for anticipated state historic tax credits are not entered as a funding source, an error will be generated.
- If the building is a community building with no residential units, check the box “Check if Building is Common Space Only.”
- If the Project has a federal project-based rental assistance contract, check the box “Extend Rent Limit”, and enter the contract number.



**e. Acquisition Information.**

- Enter the acquisition date, acquisition cost, rehabilitation cost, and date placed in service by previous owner.
- If the Project has buildings that have been part of a prior or existing LIHTC Project, answer the questions and enter the Building Identification Number (BIN) previously assigned to the building.
- Check the box for Applicant acknowledges and fully understands that original building identification numbers (BIN) are required to be used if previous tax credits have been awarded on any of the buildings that are part of this application and if any part of this application is included in a Land Use Restrictive Agreement still in effect, any applicable portion of the owner's application is bound to the most restrictive terms in the Land Use Restrictive Agreement(s).

**f. Qualified Basis.**

- Enter acquisition costs and new/rehab costs, as applicable.

**g. Utilities Included in Rent.**

- Check the box for each utility that is included in rent.
- If the Project will be an Iowa Rose Program Project, all utilities must be paid by the tenant.

**h. Tenant Paid Utilities.**

- In the drop-down, select the name of the tenant-paid utility that is to be assigned to the building.
- Answer the question on additional charges that are mandatory charges required for tenancy. If yes, enter amount. Mandatory charges shall be reflected in the gross rents.
- Answer the question on sub-metering and if yes, check the box to certify that in each sub-metered rent-restricted unit, utility costs will be billed and paid by tenants based on actual consumption and treated as paid directly by the tenant for purposes of Section 42(g)(2)(B)(ii) of the Internal Revenue Code.

**i. Building Includes.**

- If the building will have a Community Service Facility, as defined by the IRS, and is located in a Qualified Census Tract ("QCT"), check the box.
- If the building will be an accessory building, check the box. If an accessory building, enter cost on the applicable line on the Costs and Credit Calc Tab.
- If the building will have commercial space/facilities, check the box.
- If there's other facilities, check the box.
- Check the box if the building has or will have an elevator and enter the number of elevators.

**j. Main Entrance Area.**

- If requesting points for this scoring category, enter the election that is appropriate for the type of building. This is building specific so each building may have a different check box depending on building design.
  - ✓ If each unit will not have a main entrance to the exterior do not check "Unit main entrance to exterior shall have a storm door and a covered entry with a minimum depth and width coverage of 4 feet by 4 feet"
  - ✓ If the building's main entrance to the interior will not have a foyer equipped with a remote security system and intercom system to each unit to control entry to the common area don't check the box.

**k. Square Footage Information.** Enter the net square footage for the common areas and any commercial space (if applicable) for each building.

- ✓ The residential square footage and the total net floor square footage will populate (A Manager's Unit is common space and not a residential Unit).



- ✓ Plans shall show the net square footages of all Units and rooms in each building and provide the overall gross square footage of each building.
- ✓ Make sure net square footage entered on Buildings Tab matches the net square footages shown in the Plans (Exhibit 8B).

***I. Units.*** Select “Add New Unit” and continue to add until all Units in the building have been entered.

- To add multiple Units with the exact same characteristics (sf, bedrooms size, baths, net square footage, AMI%, monthly rent, accessibility type, enter the number in the Number of Units to Add box prior to selecting save changes to the building.
- Select “Save Changes” and “Add New Unit” until all Units have been entered. When finished, select “Save Changes and return to Building”.
- If the Project is both New Construction or Adaptive Reuse and Acq/Rehab enter the number of LIHTC Rehab Units and the number of LIHTC New Construction Units.
- Select “edit” to modify Unit information after entered and saved.
  - ✓ If the minimum # of HOME units are not entered, an error will be generated. Refer to the Financial Feasibility and/or HOME Unit Analysis Tabs.
  - ✓ The Total Housing Expense populates and cannot exceed the LIHTC Rent Limit unless the Project has a federal project-based rental assistance contract and the exceed rent limit box was checked and the contract number entered.
- Must enter for each Unit:
  - Type
  - Number of bedrooms
  - Number of bathrooms (Minimum number must be met)
  - Net unit square footage (Do not include garage space)
  - AMI % of the Unit
  - Monthly Rent
  - Check the box if Unit is a Rent Reduction Unit (scoring category)
  - Answer question on whether the Unit is designated for the Supportive Housing for Families Set-Aside Units (homeless units)
  - Accessibility information (refer to m. Accessible Units below)
  - Whether unit is a multi-level Unit.
  - Check the box if Unit will be a HOME Unit.

***m. Accessible Units.***

- At the unit level, enter the Accessibility type for each Unit. The number of Units with Accessibility features must match the number of each Accessibility type entered at the building level.
- **Label all Accessible Unit types on plans and plans should match entry on Buildings Tab.**

## **13. Funding Sources**

***a. Tax Credit Price.***

- Enter the estimated price on the sale of federal Tax Credits.
  - ✓ The equity price shall match Exhibit 10T.
  - ✓ The equity price may not be changed during the threshold deficiency period unless requested by IFA.
  - ✓ For awarded Projects, do not change equity pricing for any reason in the IRS Form 8609 Application (for example: adjusters or percent of ownership).

***b. Current State HOME debt.*** Answer question regarding current State HOME debt and if yes, enter the amount.





**c. Existing Debt to be assumed by the Ownership Entity.**

Enter all debt to be assumed by the Ownership Entity.

- ✓ Provide a commitment letter for existing debt to be assumed.

**d. Federal Financing.** Answer yes or no and then select each applicable type of federal financing in the Project.

**e. Funding Sources.** Select “Add New Funding Source” and enter the information for each funding source.

- Check the mandatory box for the GP/MM’s commitment to provide the \$100 minimum contribution and enter the GP/MM minimum \$100 contribution as a funding source.
  - ✓ If requesting State HOME funds, an alternative source of funds must be entered and a financing commitment provided.
  - ✓ If the request for HOME funds exceeds the maximum HOME limit, an error will be generated. Refer to the Financial Feasibility Tab.
  - ✓ DSCR requirements must be met for alternative funding sources entered for State HOME.

## 14. Basis Boost (New)

- Review the Instructions and then check the boxes for categories in which an increase in Eligible Basis is requested. Make sure to follow the Application and QAP Requirements listed in the table.
- Maximum increase is 30%.

## 15. Costs and Credit Calc.

**a. Costs.** Enter the estimated total cost in the first column.

**b. Eligible Basis.**

Enter amounts in the applicable 30% PV (4%) or 70% PV (9%) column(s).

- If there is an existing field, do not enter the cost under “Other”.
- “Other” amounts entered require a cost break-down and explanation.
- If a large amount will be spent on site work, provide a cost breakdown in the comment box at the bottom of the page.
- If fees will be charged for garages or parking, the cost shall be entered separately and not included in the construction or rehabilitation line item. List in II. Site Work – Garages (not included in rent) and/or Parking (not included in rent).
- If Accessory Building was selected on the Buildings Tab, enter the cost on Accessory Building line item.
- If the entire Project is located in a Qualified Census Tract (“QCT”) and has selected Community Service Facility, enter amount for such facility.
- If Garages, Surface Parking, or Underground Parking is marked on the Project Amenities Tab and will be part of the LIHTC rent, enter the applicable cost. Do not include with construction or rehabilitation costs or an error will result.
  - ✓ Amounts entered in the Eligible Basis column cannot exceed the total cost entered for any line item.
  - ✓ The cost of construction of a paved road shall not be included in the project costs. Refer to QAP Part C., D – Access to Paved Roads.
  - ✓ Extension of utility services that are not normal extensions may not be included in Eligible Basis but can be listed as a project cost. Refer to QAP Part C., E – Access to Utilities.
  - ✓ Any amount of Workforce Housing sales tax rebates, Enterprise Zone sales tax rebates and Utility company rebates shall be included in the calculation of Total Project Costs.
  - ✓ Temporary Relocation Expenses are not included in Eligible Basis.
  - ✓ Soft costs contingency may not exceed the lesser of \$20,000 or 6% of the subtotals of the Interim Costs, Financing Fees and Expenses and Soft Costs minus the soft cost contingency. Refer to QAP Part A., Section 4.7.
  - ✓ Developer Fee may not exceed amount shown on the Financial Feasibility Tab. Refer to QAP Part A., Section 4.6.1.



- ✓ Builder and General Contractor fees may not exceed the amount calculated on the Financial Feasibility Tab. Refer to QAP Part A., Section 4.6.2.
- ✓ IFA construction monitoring fee is automatically included.
- ✓ The 8609 Fee is automatically calculated based on the Tax Credit Reservation fee entered.
- ✓ Tax Credit Reservation fee should be based on the lesser credit amount from the Eligible Basis and Equity Gap Credit Calculation.

**c. Increase in Eligible Basis.** An increase in Eligible Basis per QAP Part A., Sections 4.10.1 – 4.10.7, shall be listed on the line items titled “Increase in Eligible Basis”. To view the calculation, “hover” over the amount shown in the 70% Eligible Basis column. Maximum increase is 30%.

- Refer to the Basis Boost Tab and the Financial Feasibility Tab – Basis Boost.

**d. Project’s Applicable Fraction.** The online Application will base the Project’s Applicable Fraction on the lesser of the Unit fraction or the floor space fraction as defined in IRC Section 42(c)(1).

- ✓ Each building’s applicable fraction is listed on the Buildings Tab.
- ✓ **Applicable Fraction will be part of the LURA and may not be changed.** Since LURA is generated and recorded at closing with the investor, make sure the final plans have been approved by IFA and that the net square footages in the application are correct and that the requirements are provided to the leasing staff to ensure compliance. A lease up error that results in a lower applicable fraction is a compliance matter.

**e. Tax Credit Calculation.**

Tax Credits are calculated based on the lower of the Eligible Basis and the Equity Gap calculations up to the Project’s Tax Credit Cap or the Project Cap. Refer to QAP Sections 2.3.2 – Project Cap and 4.10 – Basis Boost.

- ✓ Equity Gap calculation cannot exceed the Eligible Basis calculation or there is a funding gap.
- ✓ Total Project Costs and all funding sources plus expected syndication equity must be within \$3.

## 16. Projected Operating Costs

- Sections I-IV. Enter amounts.
- Section II. Enter taxes and insurance. Property taxes must be entered separately for years 1-15 with escalation.
- If providing Video Security System, enter expense.

## 17. Projected Cash Flow

**a. Income and Expense Escalators.** Enter the income and expense inflation rates.

- ✓ Management fees shall escalate at the same rate as income.

**b. Vacancy Rate.** If the Project meets the requirement to use the 5% vacancy rate, check the boxes at the top. Enter the applicable vacancy rate. Refer to QAP Part A., Section 4.1.2.

- i. 7% for Projects with more than 25 Units;
- ii. 10% for Projects with 25 Units or less; or
- iii. 5% permitted if a Project has maintained a 95% or higher annual occupancy rate for the previous three (3) years and is currently occupied at a minimum of 95%.

**c. Operating Income.**

- If the Project has federal project-based rental assistance limited to less than 15 years and will not escalate or a similar funding situation, enter in the “Other” under Net Rental/Other Income and provide explanation.
  - ✓ This shall be included in the Cash Flow, without escalation based on information entered.



- Enter any Parking, Stores/Commercial, Laundry/Vending and Other Income.
  - ✓ Total Gross Income Potential at 100% Occupancy, Vacancy Allowance, Net Rental/Other Income populates automatically.
  - ✓ Income from a Manager's Unit is included in Total Gross Income but is excluded from the Vacancy Allowance Calculation.
  - ✓ Total Operating Expenses, Net Operating Income, Net Cash Flow, Debt Coverage Ratio, and the 15-Year Average Debt Coverage Ratio populates.

**d. 15 or 20-Year Cash Flow.**

- ✓ Populates based on information from entries on the Funding Sources, Projected Operating Expenses, and Projected Cash Flow Tabs.
- ✓ If State HOME funds are requested, 20-year cash flow and taxes are required for New Construction and Adaptive Reuse Projects.
- ✓ Net Cash Flow/Unit/Year and NOI are provided in the Cash Flow Table.
- ✓ DSCR requirements are listed on the Financial Feasibility Tab. Refer to QAP Part A., Sections 4.1.3 - 4.1.3.1.
- ✓ DSCR requirements must still be met for the alternate funding source when State HOME or IFA's Senior Living Revolving Loan (not available in 2022) is listed.

**18. Financial Feasibility**

- ✓ Financial Feasibility requirements must be met in order to submit the threshold Application.
- ✓ The following maximum fee calculations may be viewed by "hovering" on the calculated amount:
  - Tax Credit Cap per LI Unit (QAP Part A., Section 4.9 and Appendix F of the Application Package)
  - Developer Fees (QAP Part A., Section 4.6.1)
  - Builder and General Contractor Fees (QAP Part A., Sections 4.6.1 – 4.6.2.)
  - Construction Contingency (QAP Part A., Section 4.7)
  - Soft Costs Contingency (QAP Part A., Section 4.7)
  - Basis Boost (QAP Part A., Section 4.10)
- a. Operating Expenses.** The minimum operating expense requirements set forth in QAP Part A., Sections 4.2.1 – 4.2.2 are provided and the Project's actual operating expenses (not including taxes and reserves) and the Operating Expenses per Unit per year are shown based upon entries made on the Projected Operating Costs Tab.
- b. Debt Coverage Ratio.** The DSCR requirement set forth in QAP Part A., Sections 4.1.3 – 4.1.3.1 is provided and the Project's 15-year average DSCR and the DSCR by year are listed. This is also available on the Projected Cash Flow Tab.
- c. Operating Reserve.** Answer question regarding a line of credit. If yes, enter the amount and provide an explanation on how the operating reserve will be established.
  - ✓ The operating reserve requirements set forth in QAP Part A., Sections 4.3.1 – 4.3.1.3 are provided.
- d. Annual Per-Unit Replacement Reserves.** Enter explanation on how the replacement reserves will be escrowed and used only for the replacement of capital components of the Project.
  - ✓ The replacement reserve requirements set forth in QAP Part A., Sections 4.3.2 – 4.3.2.2 are listed.
- e. Tax Credit Cap per LIHTC Unit.**
  - ✓ A Project qualifying for and receiving an increase in the Tax Credit per LIHTC Unit shall also be limited by the Project Cap set forth in QAP Part A., Section 2.3.2.
  - ✓ The Tax Credit Cap per LIHTC Unit may be increased by the same percentage as the basis boost amount requested. The Project Cap may be increased up to fifty percent (50%) of the



basis boost amount requested. The maximum Tax Credit award to any one Project shall be \$1,012,000 as a result of an increase in Eligible Basis.

- f. Developer Fee.** The requirements as set forth in QAP Part A., Section 4.6.1 are provided, and the total Developer Fee from the Costs and Credit Calc. Tab is listed.
- g. Builder and General Contractor Fees.** The builder and general contractor fee requirements are listed and calculated in accordance with QAP Part A., Section 4.6.2.

  - ✓ The calculated amounts for Hard Construction Costs, 12% of Hard Construction Costs, and 10% of Hard Construction Costs (for Identity of Interest) are listed.
  - ✓ The Builder and General Contractor Fees total from the Costs and Credit Calc. Tab are listed.
- h. Construction Contingency.** The construction contingency requirements as set forth in QAP Part A., Section 4.7 are listed.

  - ✓ Lists the Construction Contingency amount from the Costs and Credit Calc. Tab.
  - ✓ Projects that have acq/rehab plus new construction - The Application shall attribute all hard construction costs to the rehab portion except the amount in the new construction to figure the construction contingency minimum and maximum then allow up to amount for the new construction portion to be added to the construction contingency.
- i. Soft Cost Contingency.** The maximum soft costs contingency is the lesser of \$20,000 or 6% of the subtotals of the Interim Costs, Financing Fees and Expenses, and Soft Cost minus the soft cost contingency. Refer to QAP Part A., Section 4.7.

  - ✓ Lists the Soft Cost Contingency from the Costs and Credit Calc Tab.
- j. Rehabilitation Standards.** Provides the rehabilitation expenditures requirement as set forth in QAP Part A., Section 5.10 and QAP Part C., I – Rehabilitation Standards.

  - ✓ Lists the Project’s rehabilitation expenditures.
- k. Minimum Number of HOME Units.** Provides the minimum number of HOME funds required for the Project and shows the actual number of HOME Units entered in the Application.
- l. Maximum HOME funds for Project.** Provides the maximum HOME funds that can be requested and shows the actual HOME request from the Funding Sources Tab.
- m. Maximum HOME Funds per Unit.** Lists the total HOME funds per unit. HOME funds per unit cannot exceed the pro rata or fair share of the total project costs when compared to a similar unit.
- n. Accessible Units.** Provides the actual percentage of Accessible Units and Units with Accessible Communication Features entered in the Buildings Tab.

## 19. HOME Requirements

- Review requirements and check the box agreeing to follow all the requirements.

## 20. HOME

- Check the box if all units have similar amenities.
- Enter the total Hard costs of construction/rehab for the HOME-assisted Units (not the per-unit cost).
- Enter the total Hard costs of construction/rehab for the non-HOME-assisted Units (not per unit)
- Check the box(es) if any of the HOME Units will be designated for any of the listed populations.
- Enter the description and explanation fields, as applicable.
- Complete the Capacity section.
- Complete the Project Timeline.



- Enter additional match that is not listed in the Funding Sources Tab.

## 21. HOME Overview

- No entry. Provides a summary of information entered in the online Application.

## 22. HOME Unit Analysis

- No entry. Shows the required calculations for the HOME funds.

## 23. Scoring

- Review the instructions for requesting preliminary scoring points. If a check box is not provided, enter the required information listed in the chart provided. If an exhibit is required, upload on the Exhibits Tab. For Exhibit details, refer to the Exhibit Checklist on the Exhibits Tab or Appendix O of the Application Package.
- Review the certification statements and check the boxes to accept the Application's preliminary score and to understanding the QAP requirements. Review all preliminary scoring points prior to checking the box.
- Minimum score of 110 is required.
- Contact IFA prior to threshold Application submission with any questions on the preliminary score.
  - ✓ The calculation for QAP Part A., Section 6.4.4 – Construction Costs may be viewed by hovering over the preliminary score number for the category.
  - ✓ The preliminary score is not a guarantee of the final score.
  - ✓ Scoring exhibits are required at threshold Application submission.

## 24. Exhibits

- ✓ All Exhibits are considered part of the Application Package.
- ✓ The exhibit checklist on the Exhibits Tab provides a listing of required exhibits based upon information entered in the Application.
- ✓ Each exhibit that is an IFA-required form or template is available on the Exhibits Tab in the Exhibit Checklist.
- ✓ Exhibit 7B must be generated on the Exhibit Checklist on the Exhibits Tab after entering information on the Project Name and Location, Site Control, Qualified Development Teams and Site Description Tabs. Applicant shall send the Exhibit with the site plan to the city for completion and signature. The uploaded Exhibit 7B must include the site plan submitted to the city.
- ✓ Exhibit 1T is generated on the Exhibits Tab after completion of the Qualified Development Team Tab ("QDT"). The Application will pre-fill the Architect, Developer, General Partner, Development Consultant, and Management Company names from the QDT Tab.

## 25. Overview

(No entry required – auto-fills specific information from each Tab)

- Basic Project information.
- Provides a link to the market study report. Market study report available following the LIHTC awards.
- Carryover Allocation Agreement and LURA available for awarded Projects. (Not available to public information reviewers unless document is specifically requested)
- Documents such as the IRS Form 8609, Carryover Allocation Agreement and the LURA are not available for public information reviewers unless document is specifically requested.

## 26. Supplemental Scoring to Supportive Housing for Families Set-Aside

- Complete Sections 1-4.
- Refer to Appendix A of the Application Package.



## D. AWARD OF CREDITS

The Iowa Finance Authority Board of Directors shall make awards for the current funding round at the August 2022 Board meeting. A rankmaster shall be available at that time. The rankmaster is a ranking of all Applicants based upon the final score determined by IFA in accordance with the QAP.

- ✓ The rankmaster shall account for tiebreakers as set forth in QAP Part A., Section 7.2 Selection Criteria.
- ✓ A written notification of a Tax Credit award or non-award shall be emailed to each Applicant after the IFA Board Meeting.
- ✓ Awarded Projects shall have 30 days from the Reservation Date to submit the reservation fee, Exhibits 14Ta and 14Tb, Exhibit 1-AA (Award letter Acknowledgement) and the Ownership Entity information in the online Application (Reservation Application).
- ✓ Awarded Projects shall receive an electronic award packet following IFA's acceptance of the Reservation Application.

## E. POST AWARD

### 1. Assignments Tab (New)

The Project's team will receive assignments from Reservation through 8609.

- A red flag will indicate an assignment.
- Assignments may be viewed for all Projects or for just a specific project for Developers with multiple awarded Projects.
- Specific assignments must be completed prior to submission of the Carryover – 10% Test Application and the IRS Form 8609 Application. If not completed, an error message will be generated. The outstanding assignment will need completed for Application submission.
- **IFA encourages the Project team to establish a procedure to monitor the assignments and coordinate the completion of assignments and the submission (upload) of the required Prior to Placed-in-Service documents and Construction documents to ensure timely completion of assignments.**
- **This is a new feature of the Application.** If there's an assignment that appears that you have questions about or feel may be incorrect, please email [Stacy.Cunningham@iowafinance.com](mailto:Stacy.Cunningham@iowafinance.com).

### 2. Pre-Closing Review and LURA Issuance

A Pre-Closing Review Application shall be submitted to IFA at least two weeks prior to closing with the Syndicator/Direct Investor and should not include changes other than those for the Pre-Closing Review and required for LURA issuance. Awarded Projects will go to Pre-Closing Review status following reservation of credits. Instructions for the current funding round will be posted to the Housing Tax Credit Round webpage and available on the Pre-Closing Review Tab in the Application. Refer to QAP Part A., Section 8.6.1.

- Exhibits are available on the Exhibits Tab.

### 3. Carryover

#### a. Carryover Allocation Agreement.

The Carryover Allocation Agreement for awarded Projects shall be issued in accordance with the timeline in QAP Part A., Section 1.1.1.

#### b. Carryover-Ten Percent (10%) Test Application.

- Shall be submitted within 10 months following the date of the Carryover Agreement. A red flag will appear on the Assignments Tab for this submission requirement (**New**).
  - ✓ An extension request may be submitted through the online Application by selecting Request Extension. The late submission fee invoice is created with the submission of the extension request and must be paid before the Application submittal.
  - ✓ Refer to Appendix C – Fees of the Application Package.
- Application Package Checklist will be available on the 2022 LIHTC webpage.
- For Supportive Housing for Families Set-Aside awards, the written Agreement with the Qualified Service Provider is required in the Application.



- Local Lead Agency is a required team member on the Qualified Development Team Tab.
- Exhibits are only available on the Exhibits Tab.
- The Ownership Entity must have site control by the due date for this Application.
- IFA shall send a deficiency report through the online Application requiring correction(s) or clarifications/responses. Applicant shall make the requested changes and submit the deficiency response through the online Application.
- Once final underwriting is complete, a written notice to the Ownership Entity is provided stating whether the 10% Test was met or not met.

**c. Land Use Restrictive Covenants Acknowledgement (“LURA”).**

- If possible, the LURA will be issued and recorded as part of the closing.
- If the LURA was not recorded as part of the closing, IFA will issue the LURA 60-90 days after issuance of the 10% Test Met letter.
  - ✓ Upon receipt of the signed LURA from the Ownership Entity, IFA will execute and send the LURA for recording at the county recorder’s office. IFA will bill the Applicant for reimbursement of the LURA recording fees charged by the county recorder’s office. Electronic payment shall be made through the Fees Tab.
  - ✓ The LURA shall be recorded no later than December 31st of the calendar year in which the first year which Tax Credits will be claimed.
  - ✓ For any loans that close prior to the LURA execution, an Acknowledgement of Covenants will be required with the IRS Form 8609 Application.

**4. IRS Form 8609 Application**

- The IRS 8609 Application Package Checklist shall be posted on the IFA website annually.
- Exhibits are available on the Exhibits Tab.
- An Assignment will appear for submission of the IRS Form 8609 Application Package. A red flag will appear under “Assignments”. **(New)**
- Awarded Applicants shall submit the IRS Form 8609 Application Package through the online Application no later than the date set forth in the QAP unless an extension has been requested and approved by the Tax Credit Manager. An earlier submission is acceptable and encouraged if an Applicant has a complete IRS Form 8609 Application Package.
- Request an extension request through the online Application by selecting Request Extension.
- IFA shall send a deficiency notification through the online Application requiring correction(s) or clarifications/responses. Applicant shall make requested changes and submit the deficiency response through the online Application.
  - ✓ IFA will send a written notification showing the final Tax Credit determination based upon the final 8609 underwritten Application.
- The Ownership Entity shall sign and return the notice of the final underwritten Tax Credit amount.
  - ✓ IFA will generate an invoice for the IRS Form 8609 Application Fee based on IFA’s final underwritten Tax Credit amount. Invoice shall be payable in the Fees Tab.
  - ✓ IFA shall issue the IRS Form 8609 after all required Application Package documents have been submitted and reviewed, and payments for all applicable fees have been received.

**5. Change in Application**

After a Tax Credit Award, change requests shall be submitted through the online Application by selecting “Request a Change”. Instructions shall be posted to the IFA website.

- Enter type of change and reason for the change.
- Enter bank information for the change in application fee payment.
- Select begin change request process to submit payment.
- Enter changes in the Application, save, and submit the pre-submission.
- ✓ Upon receipt of the pre-submission, IFA will review the changes, enter the required exhibits, and send an email notification to the Owner.
- Owner shall upload the exhibits and submit the Application back to IFA.



- ✓ Upon receipt of the complete submission, IFA will review and provide a deficiency report, if applicable.
- ✓ IFA shall send an email with the approval or denial letter.

## 6. Prior to Placed-in-Service Documents

- ✓ Instructions for the current funding round shall be posted to the 2022 Housing Tax Credit Round webpage.
- ✓ An “assignment” will appear on the Assignments Tab. **(New)**
- ✓ At least 120 days prior to the first Unit Placed-in Service, a copy of each document listed in QAP Part A., Section 8.7 – Prior to Placed-in-Service Documents shall be uploaded to the Prior to Placed-in-Service (“PIS”) Tab.
- ✓ The latest date for which a prior to Placed-in Service document shall be uploaded for IFA’s approval is September 1st of the year in which a Project shall be submitting the IRS Form 8609 Application Package.
- ✓ All prior to Placed-in-Service required documents must be approved by IFA before the IRS Form 8609 Application can be submitted.
- ✓ Failure to meet the QAP requirements and not having approved prior to Placed-in-Service documents could result in an Owner having to request an IRS Form 8609 Application extension and paying the late submission fee or delaying the IRS Form 8609 Application submission to the following year.

## 7. Applying for Additional Credits

If the QAP in which a Project was awarded under allowed additional requests for Tax Credits, an Applicant shall use the online Application to apply for the additional Tax Credits by selecting “Apply for Additional Credits”.

- Enter all payment information and select “Complete Application Submission for Additional Credits”.
- Enter updates to the Application.
- Submit.
  - ✓ IFA shall email any deficiencies.
  - ✓ Board Approval required.