

Final 2016 Round Q & A

Updated 12-3-2015

All NEW Questions are in RED

IFA Answers to NEW Questions are in BLUE

QAP

General

What if Congress approves a tax credit rate of 9% prior to the awards being made?
If this happens IFA will address it at that time and will notify the affected parties.

Section 1 Introduction

We are rezoning a property for multi-family housing and although it has full support from the City, it appears we are not going to meet the December 7th deadline. Final approval will be December 21, 2015. On page 50, the QAP states: "If the site is not zoned appropriately at an initial Application, the Applicant shall certify in the LIHTC Application that the site will be zoned appropriately by the Carryover-Ten Percent (10%) Test Application Due Date." When is the Carryover-Ten Percent (10%) Test Application Due Date?
Refer to Tax Credit Reservation Schedule in Section 1 of the 2016 QAP.

Section 2.2.2 Housing for the Homeless Demonstration Set-Aside

If we do not plan to submit an application in the regular round but are interested in pursuing the homeless RFP set-aside, are we required to submit the non-profit articles by 11/6?
No, if you are not applying for the Nonprofit Set-Aside in the regular round you do not have to submit nonprofit documentation by 11/6.

Section 2.4 Prohibition of Applying within the Compliance Period

Currently, tax credit applications are submitted in the year prior to the year of tax credits. For example, applications for 2016 tax credits are due in December 2015. Is it the intent for this section to disallow a project that has its 15-year compliance period ending in 2015 from applying for 2016 tax credits?
Yes, the Project is prohibited from applying for Tax Credits until after the 15th year has been completed.

Section 3.4 Market Analysis

Does IFA complete the market study if a project is not awarded funds? If not, does IFA refund the market study fee submitted with the application?
The market study is part of IFA's threshold review process, so the market study is required prior to the award of credits. The market study fee is not refunded should a project not be awarded.

Section 4.1 Underwriting Standards

Can demolition costs be included in eligible basis?
In general, these costs would be part of the total development costs however IFA will need more specific details to make this determination. Land costs are the only items excluded from the Unit

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Cost Cap calculation. Demolition costs are a separate line item under “Site Work” on the Cost and Credit Calc Tab and are not allowed in eligible basis.

Section 4.9 Unit Cost Cap

4.9 states “Projects receiving Federal Historic Rehabilitation Tax Credits will be allowed to deduct the residential portion of the Federal Historic Tax Credit from the Project costs to allow for stricter rehabilitation standards.” Is this to mean that if a project is 100% residential, the federal tax credits generated by the project are an additional deduction to the total project costs along with land?

Your accountant determines the residential portion of the Federal Historic Tax Credits. The residential portion of the Federal Historic Tax Credits will be itemized in the cost and credit tab and this amount will be deducted from the total development costs in applying the unit cost cap as shown on the financial feasibility tab.

The QAP states that the unit cost caps do not include the land cost. Is it to be assumed that all other costs that are not “hard costs” including things like the Financing fees, interim costs, and reserves should be included as part of project costs?

Yes, the only exclusion to the Unit Cost Cap is the land cost.

Do demolition and abatement costs come out of the total unit cost cap calculation?

In general these costs would be part of the total development costs however IFA will need more specific details to make this determination. Land costs are the only items excluded from the Unit Cost Cap calculation.

Is the allocated land cost subtracted from IFA's cost limit calculations?

The Applicant must list the land costs in the development budget and the online application will calculate the Unit Cost Cap.

Section 5.2 Legal Ownership Entity

If a single asset entity is created in another state, however is registered to do business as a foreign limited partnership in the state, can that entity qualify to be the legal ownership entity? Or does the ownership have to be a domestic limited partnership, meaning it is solely formed in Iowa?

The single asset entity does not have to be formed in Iowa but it does have to be registered to do business in Iowa.

Section 5.3 Location Requirements

Can an unincorporated site be eligible for an application now? Our client has a site that will be annexed into the City upon LIHTC award.

No, the Project must be located in an incorporated city.

Who should complete the zoning form, the City or another entity whose jurisdiction covers the parcel currently? The site is not yet zoned and the jurisdiction will change once the annexation occurs.

The Project must be located in an incorporated city.

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Section 5.4.1 Appraisals

A non-profit owner has an existing project. We have had the project appraised. May the non-profit sell the project to the new LIHTC owner entity (of which it will serve as GP) for a price below the appraised value?

Yes, you can sell below the appraised value.

Is an appraisal required when there is an Identity of Interest between the buyer and the seller, but the land and building is being donated to the Project?

If the land and buildings are being donated to the Project, and there is no value (or \$1) listed in the Project costs, or value shown as a source of funds (developer contribution), then an appraisal is not required regardless whether there is an Identity of Interest between the buyer and the seller.

For acquisition of a building, how should the associated land cost be calculated? Does IFA have a minimum or maximum percentage that should be allocated to the land?

If an identity of interest does not exist between the buyer and seller (which would require an appraisal), you should consult your tax accountant on how to allocate these costs.

Section 5.4.3 Preliminary Costs and Scope of Work for All Projects

Are the developers allowed to complete the pricing or will they be required to outsource to 3rd party?

The Scope of Work shall be prepared by a competent third party or a member of the Qualified Development Team. CORRECTED 11-25-2015

~~Are the developers allowed to complete the pricing or will they be required to outsource to 3rd party?~~

~~*The Scope of Work shall be prepared by a competent third party. The third party may be a member of the Qualified Development Team with prior approval by IFA, but may not be the Ownership Entity or Developer.*~~

Is an AIA G703 form an acceptable alternative to providing the construction estimate in Uniformat II?

No, at a minimum the estimate needs to list the items, the cost for the items and the cost per building square foot for that item. There will be a total cost and total cost per square foot. It must have the total square footage of the building, project name, estimators' company and name/contact, and the date prepared.

Level of detail for the items should be equal to a Level 2 estimate in Uniformat II.

The Appendix states that the scope of work for the project should be in Uniformat II. Would a detailed AIA Budget Format be acceptable to IFA?

No, at a minimum the estimate needs to list the items, the cost for the items and the cost per building square foot for that item. There will be a total cost and total cost per square foot. It must have the total square footage of the building, project name, estimators' company and name/contact, and the date prepared.

Level of detail for the items should be equal to a Level 2 estimate in Uniformat II.

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Is a scope of work required for new construction projects?

Yes.

Do you need to provide both a scope of work and a CNA for each project?

No, a CNA is provided for rehab and preservation projects while a Scope of Work is provided for all projects. Refer to QAP Appendix I-J.

Section 5.9 Scattered Sites

Is the Housing tax Credit program limited to Multifamily or is scattered site single family an option?

The ROSE (rent to own savings equity) program must be single family, detached housing that is new construction. However, a developer could choose to develop existing properties under the LIHTC program (30-year rent restriction – non-ROSE) as multifamily or as scattered sites.

Section 5.16 Targeting Plan

All approved projects are required to target 10% of the total units to persons with a disability. Please confirm that frail elderly (senior housing) would qualify as persons with a disability for purposes of this threshold item.

Please let me know if you would like specific examples of these disabilities or more information on the accommodations that we will provide to adapt to the Target Population.

Under the current definition in the QAP, the only eligible target population is persons with disabilities. A frail elderly person may be a person with a disability, but not necessarily. Refer to Appendix C – Glossary -Disability.

Per Section 5.16, all approved Projects will be required to target ten percent of the total Project units to persons with a disability. When does IFA require the targeting plan be submitted? Do we have to submit the name of the Local Lead Agency required at submission of the application?

The targeting plan agreement will be submitted with the Carryover-10% Test Application package. Refer to Section 5.16 (d) and Appendix F.

Does a change in the Local Lead Agency for the Targeting Plan require a change in Application submission to IFA?

Yes.

Section 6.2.1 Location Near Services

Are IowaWORKS Centers eligible for the workforce training points?

Iowa WORKS Centers do not meet the 2016 QAP definition of Workforce Training, so the locations of Iowa WORKS Centers would not be eligible for scoring points in section 6.2.1 of the 2016 QAP.

For a community college that has a public library open to the public, what is considered to be local board?

The board that has either been elected or appointed to govern/oversee the public library.

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How are google maps to be dated within 6 months of application? Is it a matter of showing from a screen shot when the maps were pulled?

IFA wants to see the URL and date in the footer. Adjust your print settings accordingly.

Our site is within 1 mile of a community college, which has a library that is open to the public. I believe that this library meets the QAP definition: The community college and library are governed by a local board, the library is open to the public and provides basic services without charge - we confirmed that community members can use the facilities check out books and use the computers for free. Can you confirm that this will count for points?

Provide documentation from the community college showing that the library meets IFA requirements for Public Library. Provide this documentation with Exhibit 3S.

Can a public library with access to computers qualify for the workforce training points under proximity to services?

No.

If there is a college campus that has a library that is open to the public within the appropriate distance from our site, can we use that library to score points?

Refer to the definition of Public Library in Appendix 2 – Glossary.

To receive maximum points for a workforce training location, does the location have to be on the Iowa Workforce Training Provider List? For example, the Iowa School of Beauty in Des Moines is on the list; however the other locations (in Ankeny, Marshalltown, Ottumwa, and Sioux City) are not on the list. Do the locations in those other cities still qualify for the full points?

The name, address and related Google maps for the satellite location must be submitted with the Exhibit 3S.

Section 6.2.2 Great Places

Will IFA post a final list of locations that will be considered “Great Places?”

No, this information is available through the Department of Cultural Affairs.

Section 6.2.3 Local Government Contribution

Will the Iowa Finance Authority (IFA) consider or score Exhibit 5S for Local Contributing Effort if the City indicates in this Exhibit that the tax abatement is subject to certain conditions (ie: a foundation and footing permit, the submission of site plans and/or the pouring of footings) being completed before December 31, 2015?

No, Exhibit 5S must be unconditional for tax abatement.

How will the performance of certain construction, such as grading and pouring of footings, prior to the award of tax credits affect title coverage with Iowa Title Guaranty (ITG)?

The commencement of any construction prior to the debt and equity closing could prevent ITG from providing mechanic lien coverage on the owner and lender certificates (policies). ITG will review all requests for early start mechanic lien coverage on a case-by-case basis.

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Will IFA consider the waiving the requirement for “Local Contributing Effort” or otherwise consider a reduction in the points available in this category given the City of Des Moines’ recent actions?

No, the rules for the 2016 QAP are in effect.

In this example the city is loaning us 100,000 at 1%, interest payable monthly, but compounding, with one big balloon payment at the end, in this example 3 years. Thus the interest is added to the loan each month, causing the compound factor. This is quite common, in the loan industry. I see nothing in the QAP that says we can calculate the interest savings, a certain method, just 20 year term, 30 year amortization. In my example the interest savings, thus the local contribution would be the difference of the 1% and the 7% IFA rate, and would be \$20,248.

IFA will not allow the interest to be calculated on a compounded basis when calculating the interest savings for the local government contribution.

If we are using a below market rate interest rate loan as our local government contribution, do we need to add the loan as a funding source on the “Funding Sources” page of the TAC as well?

Yes.

A non-profit economic development organization in a small town is considering serving as a co-developer for a project. The non-profit would receive a significant developer fee, which it intends to invest in another downtown project, although the project is just conceptual at this point. While the nonprofit is a separate legal entity from the City, it has city officials on its board, creating an Identify of Interest. A further Identify of Interest exists since the seller of the land is both a City official and on the board of the nonprofit. The land will be sold at the appraised value. Would there be a concern with the City’s local government contribution to the project since the non-profit economic development organization would gain financially?

Yes, there would be a conflict of interest.

What is the difference between the tax abatement box and the urban revitalization tax exemption box? We have a developer requesting the tax abatement box be checked for a project that would be assisted through urban revitalization tax exemption. Under what circumstances would tax abatement (not exemption) be used?

The local government entity will determine the type of contribution as is available within its jurisdiction. Exhibit 5S is completed by the governmental entity making the contribution.

For Urban Revitalization Tax Exemption, does the district have to be designated at the time of application? It is a lengthy process and the designations won't be made until Jan/Feb 2016.

No. It is acceptable to provide a resolution adopted by the city council that allows the creation of a URTE subject to the project being awarded tax credits.

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Are the applications impacted if the agreement with the city includes a non-appropriation clause for projects assisted through TIF?

The city council resolution may only be conditional upon the project being awarded tax credits.

The City we are working with is planning to pass a resolution this week to include our project as being eligible for the URTE. Is it required to have the amount of the abatement in the resolution? Also, what is the best amount to include in the Exhibit 5S? The assessor has made a projection as to what the taxes would be, but what if that number is off? Is the best number to include the best guess from the assessor at this time?

The local government entity will determine the contribution amount as is available within its jurisdiction. Exhibit 5S is completed by the governmental entity making the contribution. The contribution amount listed in Exhibit 5S shall match the contribution amount listed in the city resolution.

A county is considering offering low-interest financing to housing projects within that county. It would be an incentive for them if the projects could count the difference in interest toward the points earned from local community commitment. Would this financing count for local government contribution if the project was located in a city and it was county financing?

Yes, as long as the type of contribution is listed in QAP Section 6.2.3 and the county provides the required documentation listed in Exhibit 5S.

Would a project have to be located in the rural area in order to be able to count county financing toward the projects local government contribution points?

The proposed Project shall be located in an incorporated city. Refer to QAP Section 5.3.

I see in the QAP that WHTC has been removed as a point scoring item. Does this apply to both the tax credit component and the sales tax exemption, or only the tax credit?

Yes, both the workforce housing tax credit and workforce housing sales tax rebate are not eligible.

For TIF financing, can the rebate be captured for up to 15 years, or are there a maximum number of years?

Yes, the rebate can be captured for up to 15 years. The city will need to confirm the TIF financing term based on the submittal of the project specific city resolution and Exhibit 5S.

Can a sewer rebate from a City count for local contribution? The sewer rebate would reduce dollar for dollar the amount of payments owed, same as TIF. Would that rebate count the same as the TIF?

The only items that are eligible for local government contribution points are listed in the chart in Section 6.2.3.

Section 6.2.4 Underserved City

Does a 4% tax credit deal within 3 years count to disqualify a city for Underserved City points?

Yes, cities that have received a 4% Tax Credit award in the last 3 years are not eligible for Underserved City points.

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Is the year of award included in the “three years”? For example, if a project in City X was awarded credits in 2013, would a new project in City X be eligible for points under this section in 2016?

No.

Section 6.3.1 Market Appeal

The Neighborhood Pedestrian Commercial zoning code in Des Moines allows the developer to count parking stalls that are on the street as part of the required parking stalls as long as they are adjacent to the property. Does 6.3.1 require that all parking spaces be located on a flat surface parking lot or will the street stalls qualify since they would fall within a quarter mile walking distance? For instance if we have 30 units planned, do we then need to plan 30 units on an off-street lot to qualify for the 7 points, or if we have 11 street parking stalls adjacent to the property and 19 stalls within the boundaries of the property line, will that meet the 1:1 requirement.

The Ownership Entity must have site control of the parking spaces to receive points. Refer to Appendix 1-A & Appendix 2 – Glossary.

6.3.2 Projects with Historical Significance

I know that projects must list federal/state historic tax credit in the funding sources and provide a letter of commitment for those sources of funds but is that all we need to provide to show that the property is listed on the National historic register?

Refer to Appendix K which states the Applicant shall provide documentation that all buildings within the Project is listed on the National Register of Historic Places or is determined to be eligible for the National Register by the State Historic Preservation Officer.

Section 6.3.3 Projects that have Federal Project-Based Rental Assistance, HUD-VASH Voucher Assistance or Local Project-Based PHA Voucher Assistance

We are considering seeking points for utilizing vouchers at one of our developments. Our project is located in a non-MSA county and is therefore eligible for a 15% basis boost. Even though we are not eligible for points under section 6.1.1, can we still elect to reserve 10% of units at 30% AMI or lower (or 30% of units at 40% AMI) and therefore receive an additional 15% basis boost? Any clarification you can give on this would be much appreciated.

Applicants that elected points under Section 6.1.1 shall qualify for the basis boost under Section 7.2.3.

**If a Project has Project-Based Rental Assistance, election of points for this scoring category, is made under Other Elections on the Project Description Tab and by entering the PBRA information. If points are not elected for this scoring category, then an Applicant may elect points under QAP Section 6.1.1 and qualify for the increase in eligible basis per QAP Section 7.2.3.1 or 7.2.3.2 as applicable. *ADDED 12-3-2015*

If a local PHA will provide project-based vouchers, what form of commitment will be required?

A project-specific written commitment that states the total project units covered by the local project based vouchers shall be provided along with Exhibit 7T and Exhibit 7S.

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Section 6.3.4 Construction/Unit Characteristics

Please indicate if it is acceptable to use LP Smartside product in lieu of fiber cement board siding for “Exterior Construction: Durability” scoring. Information on LP Smartside is attached. This product is an engineered wood siding product designed specifically for siding applications. LP SmartSide has superior moisture protection and strength, longer lengths than Hardie, less weight than Hardie, and fewer warranty issues.

No, LP Smartside is not an eligible product in lieu of fiber cement board and would not receive scoring points under this section.

6.3.5 Olmstead Goals

If the adaptable units cannot overlap with the visitable units, how is it possible to have all other units visitable and have some adaptable units?

When entering units in the building tab, enter the 10% Fully Accessible Units, then the 2% Units with Communication Features, then, enter the units that will be Additional Accessible Type A (if electing points for those). All remaining units would be available as visitable units if so elected for points. All Units on the accessible routes shall be adaptable, (Type B Units per the International Building Code, (IBC)), upon reasonable tenant request for special needs.

Can the adaptable units overlap with visitable units?

No.

6.4.2 Developer or Owner Contribution

May a GP contribution for points per Section 6.4.2 of the QAP be a donation of land (that has a recent MAI appraisal) rather than cash?

The Developer or Owner Contribution must be a cash contribution (equity) to the Project in order to be eligible for scoring points under Section 6.4.2 of the 2016 QAP. A cash contribution does not include a loan, deferred developer fee or seller carryback note. A cash contribution does not include a donation of land.

Can you clarify the Developer or Owner Contribution section of the QAP? Would I be able to get points in this section in a form of a loan, seller carryback note or deferred developer fee? If not, what is allowable?

The Developer or Owner Contribution must be a cash contribution (equity) to the Project in order to be eligible for scoring points under Section 6.4.2 of the 2016 QAP. A cash contribution does not include a loan, deferred developer fee or seller carryback note.

Section 6.4.3 Qualified Development Team Experience

Can you clarify whether a development consultant qualifies for points in Section 6.4.3? While "development consultant" is not included in the first sentence (At least one QDT entity shall have completed two LIHTC Projects in Iowa which have received an IRS Form 8609 between the dates of July 1, 2009 and July 1, 2015 as a Developer, managing member or General Partner.), "development consultant" is included in the next sentence (The Developer, General Partner, managing member or development consultant has not been deemed ineligible in Iowa or

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any other state to participate in the LIHTC Program between the dates of July 1, 2009 and July 1, 2015.).

The Developer Consultant does not qualify for scoring points if they have not completed two LIHTC Projects in Iowa which have received an IRS Form 8609 between the dates of July 1, 2009 and July 1, 2015 as a Developer, managing member or General Partner.

If a Developer has yet to obtain the 8609s for two projects in Iowa but they have submitted the 8609 application and are working with IFA staff to answer application deficiency questions, do they qualify for Developer Experience points?

The Developer must have been issued the two Project 8609 forms prior to the 2016 application due date.

Section 7.2.3 Basis Boost – Projects Serving Lower AMIs

In order to get a 30% boost for a project that is not in a QCT, we are willing and able to do 30% of the units at 40% and 10% of the units at 30%. Are these units in addition to the Units in Section 6.1.1 or are they calculated as a percent of total project units?

The units used to receive the points in Section 6.1.1 may be included in the calculation of the basis boost in Section 7.2.3. The 30% AMI or less units shall be in addition to any units selected for 40% AMI or less.

Section 8.7 IRS Form 8609

If the staff person who will be managing a new property has already received their training certificate previously, will they have to re-attend the training again before 8609 for the new project?

Yes, the date for the Certificate of Training shall be issued no earlier than 12 months from the time that the IRS Form 8609 Application is submitted.

Appendix 1

Our architect wants to know “What is IFA’s definition of Common Area and Commercial/Retail?”

IFA does not have a specific definition of these terms, as they are defined in IRC Section 42.

A. Site Control

The Neighborhood Pedestrian Commercial zoning code in Des Moines allows the developer to count parking stalls that are on the street as part of the required parking stalls as long as they are adjacent to the property. Does 6.3.1 require that all parking spaces be located on a flat surface parking lot or will the street stalls qualify since they would fall within a quarter mile walking distance? For instance if we have 30 units planned, do we then need to plan 30 units on an off-street lot to qualify for the 7 points, or if we have 11 street parking stalls adjacent to the property and 19 stalls within the boundaries of the property line, will that meet the 1:1 requirement.

The Ownership Entity must have site control of the parking spaces to receive points. Refer to Appendix 1-A & Appendix 2 – Glossary.

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B. Site Suitability

Will IFA allow developments that include proposed developments that are within the 100 year floodplain—if no improvements are on built on the 100 year floodplain? For example, a proposed building is located in a 500 year floodplain but its access requires cars/pedestrians to travel across a piece of property (within the collateral) that is within the 100 year floodplain.

Sites shall not be located in a FEMA identified or proposed 100-year flood zone. This includes any easements that would be required for access to the property.

G. 23 Minimum Square Footage

A project involves the rehab of existing units, plus the conversion of some small studios to create 1BRs. Per prior communication with IFA, the conversions will be treated as Adaptive Reuse and subject to minimum SF requirements for 1BRs. How can we segregate these units in the TAC so that the cost caps for Adaptive Reuse applies to them? The adaptive reuse checkbox appears to pertain to the entire project, not the building, and not the units themselves.

The use of the project has not changed so the conversions will not be treated as Adaptive Reuse. Any areas involving substantial structural changes to add or modify rooms need to meet code and minimum square footage new construction requirements.

A minimum square foot size per unit is set for New Construction and Adaptive Reuse projects. Is there a requirement for Rehabilitation Projects that would govern the minimum size for an efficiency that is enlarged into a one bedroom? And if there is, is there a mechanism to apply for a waiver from the requirement?

If a Project involves structural modifications to an existing building that contains housing units, all the new units must meet IFAs minimum square footage requirements.

H. Submission of Site Characteristics

I want to clarify how many pictures I need to upload. Our project is a new construction project that is designed as row-house on a now vacant flat site. There are 30 units but 6 buildings, so would I upload 48 pictures? It's a 2.9 acre site.

Please review the Appendix K – item Exhibit 3B for the photo details.

J. Capital Needs Assessment (CNA) for Rehabilitation and Preservation Projects

Appendix 1 (J) states “The Applicant shall provide a CNA prior to start of construction.” Does that imply it does not need to be included with the application?

Required Exhibits are listed on Appendix K. The CNA is not a 2016 Exhibit, but is required to be uploaded to the Construction Tab prior to the start of construction for awarded projects.

Is a scope of work required for new construction projects?

Yes.

Do you need to provide both a scope of work and a CNA for each project?

No, a CNA is provided for rehab and preservation projects while a Scope of Work is provided for all projects. Refer to QAP Appendix 1-J.

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Exhibits

There are not as many exhibits posted as there were for the 2015 round. Will updated 2016 forms be posted soon, or should we use the 2015 form if that is the most current, for example, 15T State performance and 7B zoning?

Appendix K lists all the 2016 Exhibits. Do not use prior year's exhibits.

Which application exhibits listed below need to be refreshed? I know that most exhibits have to be within 6 months of the application date, but not sure on some.

All exhibits shall be current and all exhibits from a prior year shall be updated accordingly.

Exhibit 6Ta Nonprofit Board of Directors Resolution

Board Resolutions - if the board resolutions regarding a sponsor's authorized signers, deferred fee commitment, and project approval is still valid, should this be refreshed or is the original from 2014 acceptable?

All exhibits and IFA required forms shall be current and all exhibits from a prior year shall be updated accordingly.

Exhibit 8T Attorney Opinion Letter

Can an applicant which is acquiring a building that has been placed in service within the 10-year period described in Section 42(d)(2)(B)(ii) apply for and be considered for a reservation of the rehabilitation tax credits only?

Yes, as long as it meets the Internal Revenue Service Code and it is not a previous LIHTC project within its initial 15-year compliance period per QAP Section 2.4.4.

Can an applicant submit an Attorney Opinion Letter setting forth the project meets the requirements under IRC Section 42 for rehabilitation tax credits only in lieu of the 8T Attorney Opinion Letter provided by IFA which is rendered solely for the purpose of Acquisition Tax Credits under IRC Section 42?

If an Applicant is not requesting acquisition tax credits, then the Applicant will not be required to submit an Exhibit 8T. If an Applicant wants to provide an Attorney Opinion Letter stating eligibility for rehabilitation tax credits only, it would be accepted, but not required.

Exhibit 11T Utility Documentation

On page 25 of the Developer Training Manual under j) Building Type it references Exhibit 11T and states "shall list the correct building type as selected in the application", but under Appendix K it references Exhibit 11T as Utility allowance documents and if not applicable the HUD rent schedule. Is there an actual Exhibit 11T for us to complete?

If the utility allowance chart provided is from a Public Housing Authority (PHA), there may be different utility allowances for different building types as referenced in the training guide. Utility allowance documentation for HUD or RD would be shown on a Rent Schedule and not a PHA utility allowance chart.

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Exhibit 12T Market Study Documentation

What information should be uploaded into Exhibit 12T?

Applicants shall provide market information they believe may be helpful in determining market feasibility of their project. Applicants are encouraged to submit any third party market information they believe would be helpful in determining the market feasibility of their project, including but not limited to, an independently obtained market study, information from proposed service providers, or other market information. Refer to QAP Section 3.4.1.1.

Exhibit 14T Authorized Signor Documentation

Is documentation for authorized signors required at application or will it be required post award?
Authorized Signor Documentation will be required post award.

Will IFA have a template or form for the authorized signor documentation?

Authorized Signor documentation is not required at threshold, but will be required of award projects and further guidance will be issued.

Exhibit 15T State Agency Performance Information

If a developer has developed a deal, but has sold it, does the sold deal still need to be listed on exhibit 15T?

Yes and list the date of the sale.

If a Development Consultant team member for a 2016 IFA application is a Development Consultant on a tax credit project in another State that was just awarded credits but has not closed or started construction do they need to include that project on the Exhibit 15T and send an e-mail the other State?

All awarded projects in which the development consultant has an ownership interest shall be disclosed.

Should this exhibit be completed for property management companies whose role is solely as management agents? Or where they are owners or developers of LIHTC projects?

Any project team members associated with the application who have materially participated in a development role in a LIHTC project shall complete this release. The development role includes: Developer(s), General Partner(s), managing member(s) and Ownership Interest. If the management company has not participated in such development role, they would not be required to submit Exhibit 15T.

Exhibit 18T Financial Statements

Section 3.2.1 of the QAP, I met with the IFA LIHTC Manager to review the QAP and the application process prior to submitting a tax credit application. During that meeting, I provided 3 years of past financial statements. Will I still need to upload my financial statements in Exhibit 18T?

Yes, upload the financials in the application as Exhibit 18T.

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Exhibit 3B Color Photos of Project and Adjacent Property

When uploading the colored pictures can we upload all color pictures as one exhibit or do we need to submit as eight different exhibits?

Submit as one pdf file. Refer to Appendix K.

Exhibit 4B Map with Site Location(s) & Plat Map(s)

What determines a map to be an official city map? Do google maps or the assessor map not qualify?

Provide a legible recent official city map pinpointing the site location(s). Refer to Appendix K.

Exhibit 6B (abc) Detrimental Site Characteristics

Wetland Delineation Report - the application included a report regarding wetlands dated 6/2014. Will this be acceptable as the site and its boundaries are still the same and have not changed from the 2014 application?

All exhibits shall be current and all exhibits from a prior year shall be updated accordingly.

2SA Sample Attorney Opinion Letter

Does the Attorney Opinion regarding a Not For Profit being legally organized and eligible to participate need to be refreshed if there have been no changes to the organization's structure or its mission?

Yes, Exhibits are specific to each allocation round and must be current.

Online Application (TAC)

Can you explain the roles assigned to external users in the LIHTC Online Application (TAC) and can I assign a role to a user I want to grant access to my LIHTC Application?

A user gets assigned a role based upon information submitted with a user name request. The roles for most users are either "Guest" or "Reviewer." A username that is assigned a role as a Guest can create and edit an Application. A username that is assigned a "Reviewer" has full access to the Application in read-only capacity. A reviewer can't upload documents or edit an Application nor grant application access.

A user cannot assign roles. Roles are associated with a username and assigned by IFA based upon the username request submitted through the TAC system.

How do I grant access to a user?

The user name that created an Application may grant access to any additional authorized user. To grant an authorized user access to one or more Applications, log into the TAC System, go to View, select "MYIFA Account" and select "Add New Authorized User" located under the Authorized Users heading. Read the instructions at the top of the page. Before granting access to a user name, select the radio buttons next to each authorization level type. A description of each is provided to assist a user in granting the appropriate access rights (authorization) to an Application(s).

- *Select the radio button next to the appropriate authorization level for which access is being granted to the user name and select "Continue".*

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- *Select the Application(s) from the list and select “Add Authorized User”.*
- ✓ *Must have the person’s user name to grant access.*
- ✓ *If an authorization level is selected that doesn’t correspond to the “role” assigned to the user name, an error will be generated with guidance on how to correct.*
- ✓ *Each user who creates an application is responsible for all users for whom they have granted Application access.*
- ✓ *IFA recommends that a regular review of users granted access to each Application is performed.*

How do I remove access to a user after I’ve granted access?

Log into the TAC System, Go under View, MyIFA Account, Authorized Users. Select “remove” to the right of the user name. IFA recommends that a regular review of users granted access to each application is performed.

Nonprofit Set-Aside Tab

When I attempt to click on the drop down, there is no response from the page.

The nonprofit drop down will not work until IFA has processed all requests for nonprofits and entered the determination in the system. We hope to have this completed no later than the 23rd of November.

We have a red X on our non-profit set aside tab. When I hit the big submit button, it doesn’t give me any indication of what is wrong. If I hit the non-profit submit button, will it tell me what the issue is.

The red x will clear upon submission of the nonprofit information as requested in the Nonprofit Set-Aside Tab.

Qualified Development Team Tab

Under Qualified Development Team members it asks if there is an identity of interest and if there is an identity of interest it asks for the relationship; what is the difference between a financial and business relationship?

Refer to Appendix 2-Glossary-Identity of Interest. If there is a question about any type of Identity of Interest, disclose the relationship in the Application.

Project Amenities Tab

What “due diligence” is required with SHPO in regards to washers, dryers and steel doors in historic projects?

The Developer, with the assistance of the architect, should contact SHPO, prior to selection of scoring items, to assure the design will allow for the QAP requirements of washers, vented dryers and steel frame doors.

Building Tab

Our project has a 100% Section 8 contract and the project pays all the utilities. On the Unit screen under the Building tab when we put in the HAP contract amount, the screen tells me that

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the Housing expense exceeds the Rent limit. Is there a place that allows us to just input the Section 8 rents or do I need to put in a utility allowance amount?

Please check the “exceeds rent limit” box and enter the contract number on the Building Tab in the online application. Refer to the Online Application Training Guide - E.14(i)