

Iowa Finance Authority

Construction Considerations

2009 Low Income Housing Tax Credit Applications

THRESHOLD APPLICATION

- The requirements for construction threshold are described in Appendix 1 of the QAP.
- The requirements for the construction portion of the Threshold Application are described in QAP paragraph 3.4.2.3. A separate binder for all Building, Construction, Site and Rehabilitation exhibits is required. The site plan, and the building plans and specifications, should be legible and fit in the three-ring binder with the rest of the letter-sized documents. The building plans should identify the usage and square footage of each room. The site plans should show the outside dimensions of the property and all setback and easements requirements. The site plan should show where the building, or buildings, fit on the site, along with parking. The adjacent paved road should be identified. Color photos of the property should be submitted in all four directions, looking in from the edge of the property and looking out from the near the center of the property.
- Appendix L is the threshold checklist. The following Sections of Appendix L pertain to construction: 5.4.3, 5.8 and Appendix 1., Paragraphs A through J.
- Exhibits 8B, (zoning application), and 10B, (minimum development characteristics), are required with the threshold application.

SCORING APPLICATION

- The requirements for scoring are described in Section 6 of the QAP. The following pertains to Construction Scoring.
- “Location Near Services” is described under Category 1 of **Location**. This category is worth between 0 and 20 points and is condensed from last year.
- **Building Characteristics**
 - Category 1. Exhibit 6S, Market Appeal—Exterior Construction: 0 to 7 points.
 - Category 4. Exhibit 9S, Construction/Unit Characteristics: 0 to 20 points.
 - Category 5. Fully Handicapped Accessible: 10 points.
 - Category 6: Readiness to proceed: 0 to 50 points.
 - Category 7: Impact on the Environment: 0 to 20 points.

Call Leo Duffy if you have further questions, 515-725-4884