

Minnesota Housing is now accepting applications for Round 2 of the 2019 Housing Tax Credit (HTC) Program. There is approximately \$406,000 in tax credits available; \$93,000 in the Rural Development/Small Project set-aside (RD set-aside) and \$313,000 in the unified pool. The RD set-aside is carried forward to Round 2, and if there are no eligible applications, the tax credits will be available to other projects. Applications are due **Thursday, January 31, 2019 by 5:00 p.m.**

Projects that meet both of the following qualifications will have priority in Round 2:

- Previously received tax credits; and
- Have an annual tax credit shortfall of at least 5 percent but not more than 33.33 percent of the total qualified annual tax credit amount

Please note the separate deadlines for the Preservation pre-application, the Intent to Apply submittal and the full application outlined below.

Step 1: Submit Preservation Pre-application (if needed)

New projects that are claiming Preservation points or applications that did not previously receive Preservation points are required to submit a pre-application prior to the application deadline. The Preservation pre-application must be submitted via the Portal by **Thursday, January 3, 2019 at 5:00 p.m.**

Step 2: Submit Intent to Apply

All applicants must submit the Intent to Apply before submitting the full application to let us know of your interest. Submit the following by **Thursday, January 17, 2019 at 5:00 p.m.:**

- The Intent to Apply form and all supporting documentation via the Portal; and
- A hard copy of your completed Intent to Apply form without supporting documentation and the appraisal fee to: Minnesota Housing, Attn: Tamara Wilson, 400 Wabasha Street North, Suite 400, St. Paul, MN 55102

Step 3: Submit a Resubmittal or Full Application

Resubmittals and full applications must be submitted via the Portal. Hard copy applications are no longer required. Submit your completed application by **Thursday, January 31, 2019 at 5:00 p.m.**

- **Resubmittal:** Developments that submitted an application in Round 1 can submit a supplemental/resubmittal application. This application has a smaller number of checklist items. The developer should complete the application resubmittal checklist available within the 2019 HTC Round 2 funding round in the Portal.
- **Full application:** For new projects, submit a full application using the application checklist within the 2019 HTC Round 2 funding round in the Portal.

How to Apply Using the Multifamily Customer Portal

You will submit your HTC Round 2 application through the Portal. The Portal allows you to log in and custom build an application checklist based on the type of proposal that will be submitted. Using the Portal allows you to submit documents and collaborate with Minnesota Housing staff throughout the pre-application and application process.

If you plan to apply and have not yet accessed the Portal, you must request a user account.

- User accounts will be available to you within two business days of your request.
- Accounts are for project sponsors, developers and processing agents.
- To request an account, please [complete one request per organization through our online form](#). You must include contact information for your organization, as well as a list of each staff person from your organization of who needs to access the Portal for this funding round.

[View more Portal information and resources, including training tutorials, by visiting \[www.mnhousing.gov\]\(http://www.mnhousing.gov\).](#)

Income Averaging

In January 2019, Minnesota Housing is moving forward with the newly established income averaging option in the HTC program. Income averaging will also be incorporated into the 2019 HTC Round 2 funding round.

We will issue guidance around eligibility, process, and the additional documentation and checklist items you will need to submit to take advantage of this option. [Sign up to be added to our listserv](#) to make sure you receive that update.

Questions?

For Portal questions, contact mhfa.app@state.mn.us.

For tax credit questions, visit www.mnhousing.gov or contact Tamara Wilson at tamara.wilson@state.mn.us or 651.296.4451.