

# 2022-2023 QAP Overview

October 4, 2021



# Mission

Growing Nebraska communities through affordable housing and agribusiness.

# Vision

NIFA leverages its resources, data, knowledge and technology, with effective statewide partnerships and collaboration, to promote vibrant Nebraska communities through affordable housing solutions and agribusiness.

# Values

-  Commitment
-  Integrity
-  Collaboration
-  Innovation
-  Stewardship

# Allocation Plans

- **Layout**
- **Metro vs. Non-Metro**
  - **Ranked Alternates**
- **Rounds-9%**
  - **Competitive**
    - **One per year**
    - **Approximately \$3.2 M**
  - **CRANE**
    - **Ongoing**
    - **Approximately \$1.6 M**
- **Rounds-4%**
  - **One per year for 4% with AHTC**
  - **Two for 4% and Bond only**
  - **Proposed Volume Cap- \$40M and 30M**
- **Evaluation of Full Applications**
  - **Not meeting Threshold**
  - **Financing gap of greater than \$500,000**
- **Maximum Extension Chart**
  - **30 days - Carryover**
  - **60 days - Conditional Reservation, 10% Test, Cost Certification**
- **Owner Member Changes/Transfers/Assumptions**
  - **NIFA's prior written approval**
  - **Subsequent owners - right to Qualified Contract Process terminates**
- **CRANE**
  - **Affordability Period**
  - **Maximum number of Points**
  - **Supportive Services**
- **Maximum Allocation - reduce based on efficiency measures**
- **Conditional Reservation - All funding sources must be committed**
- **Fees**

## Appendix A - Fee Schedule

As stated in Section 2 - 9% LIHTC and AHTC Fee Schedule, NIFA shall collect the fees described below for the 9% LIHTC/AHTC Program. All fees are nonrefundable. A LIHTC/CRANE Application will not be accepted unless the Application fee accompanies the LIHTC/CRANE Application. NIFA reserves the right to revise the fee schedule with a 30-day notice. Note: Any revision will be pursuant to a 30-day notice posted on the NIFA website.

Fee Type	Timeline	Description
<b>Application Fees*</b>		
Threshold Competitive	Due at submittal of Threshold Application	\$250
LIHTC Full	Due at submittal of Full Application	The greater of 1% of the annual LIHTC requested or \$500
AHTC Full	Due at submittal of Full Application	\$500
CRANE	Due at submittal of CRANE Application	\$500; additionally, the LIHTC and AHTC Full Application Fees will be due upon invitation to submit a full application

### Late Fees

Conditional Reservation	Assessed at 5:01pm on due date - Section 12	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
Carryover Allocation	Assessed at 5:01pm on due date - Section 15	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
10% Test	Assessed at 5:01pm on due date - Section 15	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
Cost Certification	Assessed at 5:01pm on due date - Section 16	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period

Fee Type	Timeline	Description
<b>Annual Compliance Fees</b>		
LIHTC	Annually on January 31st or Upfront	Annual - 2% of annual LIHTC allocated or minimum of \$500 each year of the 15-year Compliance Period  Upfront - 1.8% of the annual LIHTC allocated multiplied by the 15 years with a minimum fee of \$7,500 (Must be reflected within the LIHTC Application)  Example: Annual LIHTC Amount X 1.8% X 15 years= Upfront fee for first 15 years
AHTC	Annually on January 31st or Upfront	\$250 each year for 6-year Credit Period (Can be paid up front without a discount)
Average Income	Cost Certification Submission	.5% of the annual LIHTC allocated for each year during the 15-year compliance period  Example: Annual LIHTC Amount X .005 X 15 years= AI Election Fee

# Application

- **Structure**
  - Streamline
  - Combine Exhibits
  - Increase point value
  - Max points
- **Threshold**
  - Exhibits 1-20 and 100 level Exhibits
  - No points
  - Threshold Review
- **Developments previously receiving credits**
  - 20 years after PIS
- **Qualified Contract**
  - Right to request terminates upon sale, transfer, etc.
- **CROWN developments**
  - Waive the right to request Qualified Contract
  - Right of First Refusal – can not be chosen
- **Manager Owner – New Form**
- **Property Management –**
  - New form
  - NIFA Training
  - HCCP or equivalent
- **Design Standards, Green Standards, and Amenities**
  - One section
  - Exhibit 208 and Exhibit 100
  - Max Points in each section
  - Point value changes

# Applications

- **Supportive Services**
  - Changed to points
  - Increase points values
  - Add additional options
  - CRANE
- **Family Developments**
  - Incentivizing larger units
  - Supportive Services
  - Areas of High Opportunity
    - [Diversitydatakids.org](https://diversitydatakids.org)
    - Up to 1.5 points in each category
    - Education, Social and Economic, Health and Environment
- **Efficiency Measurements**
  - Metro vs Non-Metro
  - New Construction vs. Rehab
  - Rehab – previous years
  - Cost per unit and Cost per square foot
    - Based on Total Development Cost less land
  - LIHTC per Occupant
    - 1.5 persons per bedroom for LIHTC units
    - LIHTC requested
- **4% Application**
  - Optional Threshold
  - Intent Resolution now due at Final Full App

# Contact Information

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Public Hearing  
October 8<sup>th</sup> at 9am

[www.nifa.org](http://www.nifa.org)

