

2014



Low Income Housing Tax Credits

NEBRASKA
possibilities...endlessSM

Department of Economic Development

HOME Funds

Application

A. INSTRUCTIONS AND CERTIFICATION

1. INSTRUCTIONS:

The undersigned applicant hereby makes application to the Nebraska Investment Finance Authority (“NIFA”) for a reservation of federal low-income housing tax credits (“LIHTC”). Applications must be submitted to NIFA in the following manner:

- (a) Applications are due via the online funding application system no later than 5:00 p.m. on the last day of the application cycle as described in NIFA’s LIHTC Allocation Plan.
- (b) Application fees are due in NIFA’s office no later than 5:00 p.m. on the last day of the application cycle as described in NIFA’s LIHTC Allocation Plan in an amount equal to 1% of the annual LIHTC request.
- (c) A LIHTC Application will not be considered or reviewed by NIFA:
 - (i) if the developer or owner is delinquent on Nebraska LIHTC fees due and payable for other Nebraska LIHTC developments; or
 - (ii) if during the previous three calendar years, there are or have been items of noncompliance or violations of a Land Use Restriction Agreement that have not been corrected within the applicable correction period on any Nebraska LIHTC development.
- (d) LIHTC Applications will be scored SOLELY on information provided in the online funding LIHTC Application submitted for that deadline. (Any documentation submitted for a previous deadline will not be taken into consideration if it is not submitted under the current deadline.)
- (e) If requesting HOME funds, please upload a copy of the Exhibit 111 to the online funding application.

Failure to submit the application in the preceding manner will result in the application being returned to the applicant without NIFA’s and/or NDED’s review. The application must be filled out completely, with all questions and items completed. Inaccurate or incomplete information in this application may result in forfeiture of any LIHTC reserved or allocated.

INQUIRIES should be directed to:

LIHTC Program:

LIHTC Program Manager
Nebraska Investment Finance Authority
1230 O Street, Suite 200
Lincoln, NE 68508-1402
Telephone: (402) 434-3900
Facsimile: (402) 434-3921
Web Address: www.nifa.org

HOME Program:

Brian Gaskill
Nebraska Department of Economic Development
P.O. Box 94666
Lincoln, NE 68509-4666
Telephone: (402) 471-2280
Facsimile: (402) 471-8405
Email: brian.gaskill@nebraska.gov
Web Address: <http://crd.neded.org>

2. APPLICATION REQUIREMENTS FOR HOME FUNDS *(to be verified by Nebraska Department of Economic Development)*

The following application requirements will be verified with data and information available to the Nebraska Department of Economic Development (NDED) and do not need to be specifically addressed in the application.

1. Applicant is eligible. Eligible HOME applicants include 501 (c)(3) and 501 (c)(4) non-profit organizations, Community Housing Development Organizations (CHDOs), Local/Regional Housing Authorities, and Units of Local Government. 501 (c)(3) and 501 (c)(4) non-profit organizations must include affordable housing in their mission.

6. STATEMENT AND CERTIFICATION OF CONSULTANT *(if a consultant is utilized in the making or filing of this application)*

The undersigned, as consultant(s) to the applicant entity, am (are) familiar with the provisions of the Internal Revenue Code with respect to the LIHTC Program, and, to the best of my (our) knowledge and belief, the applicant entity has complied, or will comply, with all of the requirements which are prerequisite to an allocation of LIHTC by the NIFA. I (We) understand that the LIHTC program will be governed and controlled by rules and regulations issued by the United States Treasury, and I (we) have read such rules and am (are) familiar with the requirements thereof. The undersigned further certifies that the information set forth in this application, and any attachments and exhibits thereto, is true, correct and complete, that no information contained in this application or in the listed attachments and exhibits is in any way false, incorrect or incomplete; and that the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.

I (We) understand that any misrepresentations and/or fraudulent information contained within this application may result in the revocation of LIHTC by NIFA and potentially my (our) and related parties being barred from future LIHTC Program participation and notification of such to the Internal Revenue Service.

I (We) hereby make application to NIFA for a reservation of LIHTC. The undersigned hereby acknowledges that the making of a reservation by NIFA does not warrant that the development is financially feasible or otherwise qualified to claim LIHTC. I (We) agree that NIFA's directors, officers, employees and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the LIHTC Program; therefore, I (we) assume the risk of all damages, losses, costs and expenses related thereto and agree to indemnify and save harmless NIFA or any of its directors, officers, employees and agents against any and all claims, suits, losses, damages, costs and expenses of any kind and of any nature that NIFA may hereinafter suffer, incur or pay arising out of its decision concerning the application for LIHTC or the use of the information concerning the LIHTC Program.

Signature of Consultant

Date _____

STATE OF)
) ss.
COUNTY OF)

I, the undersigned, a notary public in and for said County, in said State, hereby certify that _____, whose name signed to the foregoing statement, and who is known to me, acknowledged before me on this date, that being informed of the contents of this statement, executed the same voluntarily.

Given under my hand and official seal this _____ day of _____, 20_____.

Notary Public Seal _____

B. DEVELOPMENT OVERVIEW (The following information should be completed online).

DEVELOPMENT NAME AND ADDRESS:

Development Name: _____

Address: _____

City: _____

Zip Code: _____

County: _____

Legislative District: _____

Congressional District: _____

*Please provide a one-page summary of the proposed development in **Exhibit 1**.*

QUALIFIED CENSUS TRACT:

(1 point)

Is the proposed development located in a Qualified Census Tract? Yes No

If "Yes", please identify the county: _____ and census tract number: _____

NOTE: The Basis Boost for QCT's and non-OCT's will be included for purposes of calculating LIHTC per occupant in the NIFA scored criteria.

*Attach a letter from the highest governmental body stating that the development contributes to a concentrated community revitalization plan and attach a copy of the plan as **Exhibit 214**, dated within one year of the applicable final deadline.*

QUALIFIED CENSUS TRACTS BY COUNTY:

Following are the Department of Housing and Urban Development statutorily mandated Qualified Census Tracts for IRC Section 42.

Douglas	3.00	4.00	5.00	6.00	7.00
	8.00	11.00	12.00	16.00	18.00
	19.00	20.00	21.00	24.00	26.00
	27.00	29.00	33.00	38.00	39.00
	40.00	42.00	43.00	48.00	49.00
	50.00	51.00	52.00	53.00	54.00
	59.01	59.02	60.00	61.01	61.02
	62.02	63.01	63.03	66.03	68.06
	70.01	74.24	74.40		
Lancaster	2.02	3.00	4.00	5.00	6.00
	7.00	17.00	18.00	19.00	20.01
	20.02	21.00	22.00	27.01	30.03
	31.03	33.01	35.00		
Adams	9657.00	9661.00			
Buffalo	9696.00				
Dakota	101.00				
Dawes	9507.00				
Gage	9651.00				
Scotts Bluff	9535.00	9537.00			
Thurston	9401.00	9402.00			

LIHTC APPLICANT INFORMATION:

For-Profit Non-Profit 501(c) (3) Non-Profit 501(c) (4)

Name: _____

Contact Person: _____

Address: _____

City: _____

State: _____

Zip Code: _____

Email: _____

Telephone Number: _____

Fax Number: _____

HOME APPLICANT INFORMATION:

Name: _____

Contact Person: _____

Address: _____

City: _____

State: _____

Zip Code: _____

Email: _____

Telephone Number: _____

Fax Number: _____

Federal Tax I.D. Number: _____

DUNS Number: _____

Type of Applicant: Unit of Local Government State-Designated CHDO
 Local / Regional Housing Authority Non-Profit 501(c) (3) Non-Profit 501(c) (4)

Region: West Central Northeast (Including Omaha) Southeast (Including Lincoln)

OWNERSHIP INFORMATION:

Name: _____

Contact Person: _____

Address: _____

City: _____

State: _____

Zip Code: _____

Email: _____

Telephone Number: _____

Fax Number: _____

Has Ownership Entity been formed? Yes No

Federal Tax ID Number: _____

Identify the Persons or Entities who will be part of the Ownership Entity:

Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%
Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%
Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%
Name: _____	EIN #: _____	Telephone: _____	Ownership Interest: _____%

Has the applicant, or any affiliate of the applicant or ownership entity ever sold or transferred LIHTC to a new ownership entity prior to placing the buildings in service or within a year thereafter? Yes No *If "Yes", provide the details of the transfer in Exhibit 2.*

TYPE OF LIHTC REQUESTED:

New Construction

Acquisition & Rehabilitation

Rehabilitation Only

New Construction/Acquisition & Rehabilitation

Tax-Exempt Bond Financing Allocation

MINIMUM SET-ASIDE ELECTION: (check one only)

20-50 Test The development meets this requirement if 20% or more of the residential units in the development are both rent-restricted and occupied by individuals whose income is 50% or less of the area median gross income.

40-60 Test The development meets this requirement if 40% or more of the residential units in the development are both rent-restricted and occupied by individuals whose income is 60% or less of the area median gross income.

LIHTC SET-ASIDE CATEGORIES:

Applicant is requesting LIHTC from one of the following categories: For-Profit Non-Profit
If Non-Profit is selected, please complete Exhibit 3. Name of Non-Profit: _____

Applicant is requesting LIHTC from one of the following categories: Urban-MSA Rural

Applicant is requesting LIHTC under the CRANE Program? Yes No
(If "Yes", a CRANE application must be submitted and the development assigned a CRANE category designation prior to the submittal of the LIHTC/HOME application.)

DEVELOPMENT INFORMATION:

Has the development received an allocation of LIHTC from a previous year? Yes No

If "Yes" provide year of allocation: _____ NIFA Number: _____ BIN Numbers: _____

Is a Basis Boost (non-QCT) requested for the development? Yes No

If "Yes", please list the amount of Basis Boost requested (up to 15%. Developments located in non-metro areas that have overall rent targeting to households below 45% of AMI may request up to 20%): _____

NOTE: The Basis Boost for QCT's and non-OCT's will be included for purposes of calculating LIHTC per occupant in the NIFA scored criteria. The Basis Boost is not available for Tax Exempt Bond developments.

If the development includes acquisition and rehabilitation, identify the date of the most recent sale or transfer of the building(s). Date: _____ Seller: _____

If the development includes acquisition and rehabilitation, were the building(s) suitable for occupancy at the time of the most recent sale or transfer? Yes No

If any building in the development is an existing single-family, detached residence, was it used by the previous owner(s) as their principal residence during the past 10 years? Yes No

Have any of the buildings in the development been condemned or are uninhabitable? Yes No

Have any of the buildings in the development been acquired through foreclosure? Yes No

Will the development include any relocation of any tenants? Yes No

If "Yes," provide a detailed description of the relocation assistance in Exhibit 4.

SITE INFORMATION:

_____ Total Number of Buildings in the Development

_____ Number of Stories in Tallest Building

Will any of the buildings include an elevator? Yes No

Number of building(s) with elevator: _____

Will the Development have manager / maintenance unit(s)? Yes No Number of Unit(s): _____

_____ Total Number of Units in the Development (LIHTC, HOME, Market, Other, etc.)

_____ Total Square Footage of the Development

_____ Square Footage of Area for Commercial Space

_____ % Percentage of Floor Area for Commercial Space

_____ Number of Employee/Maintenance Unit(s)
 _____ Square Footage of Employee/Maintenance Unit(s)
 _____ Total Net Rentable Square Footage of all Rental Units in the Development
 _____ Total Number of LIHTC Units in the Development
 _____ % Percentage of LIHTC Units in the Development
 _____ Total Square Footage for LIHTC Units
 _____ % Percentage of Floor Area for LIHTC Units
 _____ Total Number of Market Rate Units
 _____ Square Footage of Market Rate Units
 _____ Total Site Area (Land) to be used for the Development. Please Specify: Acres Sq. Feet

Development Structure: (check all that apply)

- Multifamily (more than 4 units per building) Duplex Elderly Housing
 Single-family Four-plex Congregate care facility
 Single Room Occupancy (SRO) Special Needs Other: _____

SITE CONTROL:

Site control is in the form of (check only one)

- Contract / Option to Purchase in the name of the Owner, its general partner or an affiliated entity
 Executed Disposition and Development Agreement with a Public Agency
 Signed and recorded long term land lease (with a minimum of 50 years)
 Recorded Warranty Deed in the name of the Owner, its general partner, or an affiliated entity

Include evidence of site control in Exhibit 103.

ZONING:

Please indicate the development's status in relation to local zoning requirements (check only one)

- Development meets all local zoning requirements or building permits have been issued
 Development is not subject to municipal zoning ordinances
 Development does not meet local zoning requirements and requires a zoning change or conditional use permit

Include zoning letter in Exhibit 105.

OPERATING ASSISTANCE INFORMATION:

Do any of the units in the Development receive or will receive Rental Assistance? Yes No

If Yes, check the type of Rental Assistance and submit Exhibit 5:

- Section 8 New Construction/Substantial Rehab Section 8 Project Based Assistance
 Section 8 Vouchers or Certificates RD 515 Assistance
 McKinney Act Funding State Assistance

Number of units receiving assistance: _____

Number of years the units will receive assistance: _____

UTILITY ALLOWANCE CALCULATIONS:

<u>Type</u>	<u>Gas / Electric</u>		<u>Utility Paid By</u>		<u>Allowance Amount</u>				
					0-Bdr.	1-Bdr.	2-Bdr.	3-Bdr.	4-Bdr.
Heating	<input type="checkbox"/> Gas	<input type="checkbox"/> Electric	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Air Conditioning		<input type="checkbox"/> Electric	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Lighting		<input type="checkbox"/> Electric	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____

Cooking	<input type="checkbox"/> Gas	<input type="checkbox"/> Electric	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Hot Water	<input type="checkbox"/> Gas	<input type="checkbox"/> Electric	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Sewer			<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Water			<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Trash			<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Cable TV			<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Total Utility Allowance:					_____	_____	_____	_____	_____
Total Utility Allowance Paid by the Tenant:					_____	_____	_____	_____	_____

Source of Data:
 HUD Local Housing Authority (Name: _____)
 USDA – Rural Development Utility Company Estimate (Name: _____)

(Please provide a copy of the documentation in Exhibit 6. Circle the appropriate information. Documentation must be effective within one year of the applicable final deadline.)

CONSTRUCTION SOURCES:
List all Preliminary and Firm Financing Commitments, including any Grants, Owner Equity Contributions, or Deferred Fees. If applying for HOME funds, please indicate if the funds will be used during construction. Also include any source and amount of financing for any Commercial Space in the development.

<u>Lender or Source of Funds</u>	<u>Amount of Funds</u>	<u>Type of Financing*</u>	<u>Name & Telephone Number of Contact Person</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total	Construction	_____	_____

Financing:

** e.g. conventional loan, federal grant, deferred loan, etc.*

PERMANENT SOURCES:
List all Preliminary and Firm Financing Commitments, including any Grants, Owner Equity Contributions, or Deferred Fees. Also include any source and amount of financing for any Commercial Space in the development.

<u>Lender Name & Telephone Number</u>	<u>Amount of Funds</u>	<u>Interest Rate</u>	<u>Amortization Period (Months)</u>	<u>Loan Term (Years)</u>	<u>Annual Debt Service</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Permanent Financing:	_____	_____	Total Annual Debt Service:		_____

SYNDICATION INFORMATION:

<input type="checkbox"/> Low Income Housing Tax Credits	<input type="checkbox"/> Historic Rehabilitation Tax Credits
Anticipated Net Equity Factor: _____	Anticipated Net Equity Factor: _____
Amount of Estimated Proceeds: _____	Amount of Estimated Proceeds: _____
Name of Syndicator: _____	
Address: _____	
City: _____	State: _____
Zip Code: _____	Contact Person: _____
Telephone Number: _____	Fax Number: _____

DEVELOPMENT TEAM INFORMATION:

Name of Applicant/Sponsor: _____
Name of Developer: _____
Name of General Partner: _____
Name of Contractor: _____
Name of Management Company: _____
Name of Consultant: _____
Name of Architect: _____
Name of Development Attorney: _____
Name of Accountant: _____
Name of Syndication Firm: _____
List any direct or indirect financial or other interests a member of the Development Team may have with another member of the Development Team. List "none" if no identities of interest exist. _____

NOTIFICATION OF PUBLIC OFFICIAL:

Name of Political Jurisdiction: _____
Name and Title of Chief Executive Officer: _____
Address: _____
City: _____ Zip Code: _____
Phone Number: _____ Fax Number: _____

REQUIRED DESIGN STANDARDS:

The roofing and siding of all buildings exceed the relevant standards set by the American Society for Testing and Material (ASTM).
(Attach a certification from the development architect that the required design standards will be met as Exhibit 19, dated within one year of the applicable final deadline.)

REQUIRED GREEN STANDARDS:

All windows will have a minimum R-value of 2.86 or a maximum U-value of .35
 All installed appliances will be Energy Star® rated or better.
(Attach a certification from the development architect that the required green standards will be met as Exhibit 20, dated within one year of the applicable final deadline.)
Note: If the development is utilizing federal historic rehabilitation tax credits and is requesting an exception to the window standards, please include a letter from the Nebraska State Historic Preservation Office detailing the need for the exception in Exhibit 20.

TAX-EXEMPT BONDS:

If Tax-Exempt Bond Financing is requested with 4% LIHTC, please answer the following:

Will the development receive tax-exempt bond financing for at least 50% of the aggregate basis of the building(s) and land includable in the Development? Yes No

Total development _____

cost:

Proposed rate for the tax-exempt _____

financing:

Type of bond sale: Private Placement Public Sale

Will Credit Enhancement be provided for the bonds? Yes No

If "Yes" what type and by whom? _____

If a Public Sale is proposed, will the bonds be rated? Yes No

If "Yes" provide the following:

Grade: _____

Rating Agency: _____

Investment Bank: _____

Bond Trustee: _____

Projected Loan Terms:

Principal Amount: _____

Interest Rate: Fixed Variable

Term of Loan: _____ Years

Amortization: _____ Level _____ Balloon

Loan Security:

Development Mortgage: Yes No

Assignment of Development: Yes No

FHA Mortgage Insurance: Yes No

Personal Guarantees: Yes No

Bond Credit Enhancement: Yes No

Note: If tax-exempt bond financing is requested with 4% LIHTC, this application must include Exhibit 9, "Initial No Objection Letter" signed by the bond issuer. Prior to any final bond allocation, the applicant must deliver to NIFA Exhibit 10, "Final No Objection Letter" signed by the bond issuer.

C. EXHIBIT CHECKLIST

The following is a checklist of materials for submission with the application. Please check each item that is included in the application package. Applicants must submit all Exhibits with the Exhibit number identified by tabs. Exhibit numbers must correspond to the Exhibit numbers set forth below.

Applicants may also self-score all pertinent items and enter the appropriate number of points earned for each requirement. **NOTE: Applications must obtain a score in each of the Threshold Criteria Items. All applicable Required Exhibits must be submitted. Applications not scoring under all of the Threshold Criteria Items or not submitting the applicable Required Exhibits will not be considered for an allocation of LIHTC.** All Exhibits must meet or exceed the provided exhibit descriptions and dated within one year of the applicable final deadline. For a detailed description of the Exhibits, please refer to page 22.

<u>Required Exhibits</u>	<u>Description</u>		
<input type="checkbox"/> EXHIBIT 1	Provide a one (1) page summary of the proposed development		
<input type="checkbox"/> EXHIBIT 2	Details of any sale or transfer of LIHTC		
<input type="checkbox"/> EXHIBIT 3	Non-profit information (See Exhibit Examples)		
<input type="checkbox"/> EXHIBIT 4	Relocation assistance plan		
<input type="checkbox"/> EXHIBIT 5	Evidence of rental assistance		
<input type="checkbox"/> EXHIBIT 6	Current utility allowance documentation		
<input type="checkbox"/> EXHIBIT 7	Pictures of the site or structure taken from each direction. (North, South, East, & West)		
<input type="checkbox"/> EXHIBIT 8	City location map with the development location identified		
<input type="checkbox"/> EXHIBIT 9	Initial No Objection Letter (Bond Developments)		
<input type="checkbox"/> EXHIBIT 10	Final No Objection Letter (Bond Developments)		
<input type="checkbox"/> EXHIBIT 11	Environmental review record and process (HOME Funds)		
<input type="checkbox"/> EXHIBIT 12	Notice of Public Hearing or Public Meeting (HOME Funds)		
<input type="checkbox"/> EXHIBIT 13	Authorizing Resolution for local governments (HOME Funds)		
<input type="checkbox"/> EXHIBIT 14	Statement of assurances and certifications for local governments (HOME Funds)		
<input type="checkbox"/> EXHIBIT 15	Residential anti-displacement and relocation assistance plan (HOME Funds)		
<input type="checkbox"/> EXHIBIT 16	Applicant certification for non-profits and housing authorities (HOME Funds)		
<input type="checkbox"/> EXHIBIT 17	Authorizing Resolution for non-profits and housing authorities (HOME Funds)		
<input type="checkbox"/> EXHIBIT 18	Certification of rental project federal assistance (HOME Funds)		
<input type="checkbox"/> EXHIBIT 19	Certification of required design standards		
<input type="checkbox"/> EXHIBIT 20	Certification of required green standards		
<u>Threshold Exhibits</u>	<u>Description</u>	<u>Points Available</u>	<u>Score</u>
<input type="checkbox"/> EXHIBIT 100	Architectural Plans	1	_____
<input type="checkbox"/> EXHIBIT 101	Fair Housing Act and Section 504 – Design	1	_____
<input type="checkbox"/> EXHIBIT 102	Affirmative Marketing Plan	1	_____
<input type="checkbox"/> EXHIBIT 103	Site Control	1	_____
<input type="checkbox"/> EXHIBIT 104	Site Visit Review and Approval (HOME Funds)	1	_____
<input type="checkbox"/> EXHIBIT 105	Zoning	1 or 2	_____
<input type="checkbox"/> EXHIBIT 106	Utilities	1	_____
<input type="checkbox"/> EXHIBIT 107	Subsidies / Public Funds	1, 2, or 3	_____
<input type="checkbox"/> EXHIBIT 108	Investor Letter of Interest / Commitment	1 or 2	_____
<input type="checkbox"/> EXHIBIT 109	Construction Financing	1	_____
<input type="checkbox"/> EXHIBIT 110	Permanent Financing	1, 2, or 3	_____
<input type="checkbox"/> EXHIBIT 111	Development Worksheets (See Exhibit Examples)	1 or 2	_____
<input type="checkbox"/> EXHIBIT 112	Market Study	1	_____
<input type="checkbox"/> EXHIBIT 113	Pre-notification of Local Jurisdiction	1	_____
<input type="checkbox"/> EXHIBIT 114	Capital Needs Assessment (Rehabilitations only)	1	_____
<input type="checkbox"/> EXHIBIT 115	Ten Year Rule (Acquisition credits only)	1	_____

D. OTHER SELECTION CRITERIA

COMPLIANCE & EXTENDED USE PERIOD:

Please check the following compliance period and extended use period that will be applicable to this development. (The minimum term of the low-income occupancy commitment is 30 years.) Points will be awarded when the Owner elects to extend the compliance period for additional years.

- 15-year compliance period + 15-year extended use period = 30 total (0 points)
- 25-year compliance period + 15-year extended use period = 40 total (1 points)
- 30-year compliance period + 15-year extended use period = 45 total (2 points)

The commitment to extend the compliance period will be reflected in the LURA.
CROWN developments must elect the 15-year compliance period and 15-year extended use period.

RIGHT OF FIRST REFUSAL:

Will the Owner offer a right of first refusal to tenants, tenant groups, tenant cooperatives, non-profit entities under IRC Section 501 (c)(3) or 501 (c)(4), governmental entities and/or resident management corporations? Yes No

If Yes, please list to whom the Owner intends to offer the right of first refusal: _____

IRC Section 42 (i)(7) references a formula for determining this purchase price, equal to outstanding debt remaining on the development (excluding any debt added in the five years prior to the sale) plus federal, state, and local taxes due as a result of the sale.

(2 points)

The commitment of the right of first refusal will be reflected in the LURA.

EVENTUAL TENANT HOMEOWNERSHIP (CROWN):

Will qualified tenants have a lease-purchase homeownership option? Yes No

The homeownership program will be operated as: Short-term model Long-term model

The commitment of eventual tenant homeownership will be reflected in the LURA (see www.nifa.org for a copy of the CROWN Land Use Restriction Agreement). (2 points)

The points in this category are limited to developments proposing a condo regime or that have separate legal descriptions to enable the units to be deeded or conveyed to low-income tenants.

Attach a copy of the homeownership plan as Exhibit 200, dated within one year of the applicable final deadline.

PRESERVATION:

Is the development a federally assisted building in danger of having the mortgage assigned to HUD or RD, or in danger of creating a claim on a federal mortgage insurance fund? (3 points)
 Yes No

Attach a letter from the institution to which the development is in danger of being assigned to as Exhibit 201, dated within one year of the applicable final deadline.

Does the development involve preservation of existing affordable housing with an existing project-based rental assistance agreement (i.e. USDA-RD or HUD)? (5 points)
 Yes No

Does the development meet the Secretary of the Interior's Standards for Rehabilitation as interpreted by the National Park Service and involve the use of federal historic rehabilitation tax credits. (For additional information, visit <http://www.cr.nps.gov/hps/tps/tax/rehabstandards.htm>) (3 points)
 Yes No

UNIT MIX:

Will the development include units that target low-income families with children, with at least 25% or more of the LIHTC units being three bedroom units or larger? Yes No

Number of units that are three bedroom or larger: _____

To receive the points in this category, each of the targeted units must have at least a net of 1,000 square feet of living space for three bedroom units or 1,100 for four bedroom units and a minimum of 1 3/4 bathrooms. The development’s LURA will reflect this targeting. **(1 point)**

SENIOR DEVELOPMENT:

Will the development be reserved for elderly tenants? Yes No If Yes, Age 55+ Age 62+

The applicant must certify that the following requirements will be met by checking the following:

- Units will meet the minimum square footage of 650 square feet for a one bedroom unit and 800 square feet for a two bedroom unit. *NOTE: Developments proposing the acquisition and rehabilitation of an existing senior development may request a waiver of the minimum square footage requirements.
- The development will include handrails along steps and common areas, grab bars in bathrooms, routes that allow for barrier-free access, lever-type doorknobs, single-lever faucets and elevators for developments with more than two stories.
- The development is located on a suitable site that is within reasonable walking distance of basic services or has adequate access to public transportation.
- The units will be restricted to seniors who qualify for an exception of exemption under the Fair Housing Act.

Note: The Fair Housing Act prohibits discrimination against families with children. However, it exempts from this prohibition certain types of elderly housing. The exemption applies to “62 or over developments” and “55 and over developments,” each of which must meet particular standards. The former requires that all units in a development be restricted to tenants who are at least 62 years of age. The latter requires that at least 80% of the units in a development have at least one resident who is at least 55 years of age and that the development have “policies and procedures” which make it clear that the development is for senior tenants. **(2 points)**

If a waiver is requested, attach a copy of the waiver for minimum square footage as Exhibit 202, dated within one year of the applicable final deadline.

MIXED INCOME DEVELOPMENT:

Will the development include at least 10% of the units for market rate tenants? Yes No

- Check the appropriate box:
- At least 10% of the units are market rate **(1 point)**
 - At least 15% of the units are market rate **(2 points)**
 - At least 20% of the units are market rate **(3 points)**

DESIGN STANDARDS:

Please check the following design standards that apply to the proposed development.

In addition, attach a certification from the development architect that the design standards will be met as Exhibit 203, dated within one year of the applicable final deadline. All design standards must appear in Exhibit 100.

- Buildings will have solid brick or natural stone exterior finish material in excess of 25% of the exterior wall surfaces on each side of the building (Points will not be awarded for brick veneer). **(2 points)**

- Development will have significant landscaping on street-visible elevations.
Attach a proposed landscape plan on 8 1/2" x 11" paper in Exhibit 203. (2 points)
 - 20% or more of the units will meet the "visitability" design standards as defined by the Nebraska Assistive Technology Partnership. (For additional information, visit <http://www.atp.ne.gov/printmaterials/visitability.pdf>) (2 points)
 - Buildings will include exterior additions, such as pre-finished shutters, decorative exterior finishes, patio/porch fencing or additional decorative trim. (1 point)
- Note: Failure to fulfill the commitment to provide any of the above design standards will result in the revocation of LIHTC.**

DENSITY CONFIGURATIONS:

Please check any of the following that apply to the proposed development.

- Density configuration is 12 units or less per acre (1 acre equals 43,560 sq. ft.) (1 point)
- Density configuration is 12 units or less per acre, all buildings are two stories or less and each unit in each building includes a separate outside entrance. (2 points)

SMALL COMMUNITY:

The development is located in a community with a total population of 5,000 or less:

- Yes No (3 points)

If Yes, please list the total population of the community: _____

ECONOMIC DEVELOPMENT CERTIFIED COMMUNITY/ENTITLEMENT COMMUNITY:

Is the development located in an Economic Development Certified Community as designated by the Nebraska Department of Economic Development or in a CBDG entitlement community: Yes No (2 points)

TRACK RECORD OF APPLICANT AND/OR OWNER:

Number of previous LIHTC developments: _____ (1 point)

List all LIHTC developments, detailing the name, city and state, number of units, date placed in service, and role in development as Exhibit 204.

Developers/Owners with unfavorable prior performance as determined solely in NIFA's/NDED's opinion may not qualify for points in this category. An example form of Track Record is included in the 2014 Exhibit Examples.

PHA REFERRAL AGREEMENT:

The development Owner has entered into an agreement with the local Public Housing Authority (PHA) to consider households from the PHA waiting list as potential tenants: Yes No (1 point)

Attach a copy of the agreement as Exhibit 205, dated within one year of the applicable final deadline.

Note: A sample agreement is included in the Exhibit Examples. The agreement must be dated within 12 months of the final application deadline. If the community does not have a PHA, the Owner may utilize the nearest PHA or the office responsible for administering the Section 8 program.

RESIDENTIAL PROVIDER REFERRAL AGREEMENT:

The development Owner has entered into an agreement with a local supportive service provider and/or a Medicaid-enrolled provider authorized through the Nebraska Health and Human Services as a regional network provider that offers services to persons with physical or mental disabilities: Yes No **(1 point)**

Attach a copy of the agreement as Exhibit 206, dated within one year of the applicable final deadline.

Note: A sample agreement is included in the Exhibit Examples. The agreement must be dated within 12 months of the final application deadline.

DEVELOPER / OWNER FINANCIAL SUPPORT:

A partner/member of the development agrees to defer payment of a fee payable by the development or a partner/member agrees to make a capital contribution or personal loan to the development. Aggregate of deferred fees and/or capital contribution or personal loan is 25% or more of the total of the developer fee and overhead.

Yes No **(2 points)**

Note: This financial support must be in addition to any proceeds of the syndication of the LIHTC, and/or third party loans. This commitment of financial support must be part of the sources and uses of funds at all review levels to receive points in this category.

AMENITIES:

A maximum of 6 points are available in this category.

Please check the following amenities that will be included in the proposed development.

In addition, attach a certification from the development architect that the amenities will be included as Exhibit 207, dated within one year of the applicable final deadline.

- On-site furnished community room with a minimum of 600 square feet **(2 points)**
- Washer and dryer installed and maintained in each unit **(2 points)**
- Garage for each unit at no cost to the tenant **(2 points)**
- Community garden with a dedicated water source that is paid for by the development owner. (Please include plan indicating location and dimensions in Exhibit 100. The space should be sufficient for every unit to grow vegetables and/or ornamentals.) **(1 point)**
- Unfinished basement or storm shelter for all units in the development (n/a if points awarded for finished rooms in basement) **(1 point)**
- Washer and dryer hook-ups in each unit (n/a if points awarded for installed in each unit) **(1 point)**
- Community laundry room (n/a if points awarded for installed in each unit) **(1 point)**
- Designated exterior playground area or exercise equipment with sufficient equipment for usage by tenants in all units **(1 point)**

OR

- Individual playground equipment for each unit in CROWN developments **(1 point)**
(NOTE: Playground must be shown in Exhibit 100)
- Each unit will be equipped with a medical alert / emergency response system **(1 point)**
- High-speed internet access and owner paid service for each unit **(1 point)**
- Storage area for each unit that is an enclosed, single, and secure space. **(1 point)**

(Storage area must meet the following dimensions:

6w x 6d x 8h = 288 cubic feet. Closets in bedrooms are not eligible)

SPECIAL NEEDS POPULATIONS:

The development will provide a specified percentage of the units for persons with special needs, such as persons with serious/chronic mental illness, physical disabilities, developmental disabilities, substance abuse issues, and/or homelessness and there must be an executed agreement with a local service provider as described below. Yes No

If Yes, the percentage of units that will serve persons with special needs:

- 75% to 100% of the units will serve persons with special needs **(6 points)**
- 50% to 74% of the units will serve persons with special needs **(4 points)**
- 20% to 49% of the units will serve persons with special needs **(2 points)**

*In addition, attach the following as **Exhibit 208**: an executed agreement with a local service provider with the demonstrated capacity to provide on-site supportive services for the proposed population. Agreement must state the proposed population and the service to be provided and dated within one year of the applicable final deadline.*

Supportive services may range across a wide continuum of care (such as meal preparation, assistance with housecleaning, etc.) to a high level (such as substance abuse and mental health supports) and can vary from tenant to tenant depending on their particular physical, psychosocial and/or mental limitations and may vary for each tenant over time. Each special-needs tenant need not utilize all of the services provided by the development; however, the services must be available to all tenants. If tenants are not utilizing the services that are available, NIFA/NDED may question whether or not the development is serving a special-needs population. Supportive services targeted to adults with a behavioral health disorder need to emphasize beneficial treatment outcomes and recovery, with appropriate individualized treatment planning.

MANAGEMENT QUALIFICATIONS AND EXPERIENCE:

Please list the management company / agent for this development: _____

Number of years of experience managing LIHTC properties: _____

*Attach a copy of the management company's attendance at both days of the 2013 or 2014 NIFA-sponsored annual LIHTC Compliance Training as **Exhibit 210**.* **(1 point)**

NOTE: Management entities with unfavorable prior performance, as determined in NIFA's sole discretion, may not qualify for a point in this category.

GREEN STANDARDS:

A maximum of 6 points are available in this category.

Please check the following green standards that apply to the proposed development.

*Attach a certification from the development architect that the green standards will be met as **Exhibit 211**, dated within one year of the applicable final deadline.*

- Development will include a geothermal (ground source), closed loop heat pump system. **(2 points)**
- All mechanical equipment installed will be Energy Star® rated or better. **(1 point)**
- All exterior lighting will be photocell or timer controlled. **(1 point)**
- All carpet will include recycled-content carpet pad and carpet **(1 point)**
- All interior paints and finishes will contain less than 250 grams/liter of VOCs. **(1 point)**
- Development will utilize water conservation techniques, such as water-efficient appliances and fixtures, low water landscaping and irrigation, and gray water **(1 point)**
- Builder will follow a written waste reduction, recycle, and reuse plan. **(1 point)**
- Ongoing recycling services provided at no cost to the tenant. **(1 point)**
- Development will utilize passive solar building design. (Examples include, but are not limited to: building orientation, earth coupling, thermal mass, window sizing and placement, overhangs or landscaping for shading, sky lights, double-glazed glass in windows, or thermal insulation.) **Please include a description of the design elements in the architect's certification.** **(1 point)**

Note: Failure to fulfill the commitment to provide any of the above green standards will result in the revocation of LIHTC.

PROJECT-BASED RENTAL ASSISTANCE:

Name of the Housing Authority that has committed to providing new project-based rental assistance including VASH vouchers: _____

Number of units receiving project-based rental assistance: _____

Length of commitment for project-based rental assistance (in years): _____

(2 points)

*Attach a letter of commitment from the Housing Authority detailing the number of units that will receive project-based rental assistance & the length of the commitment for the project-based rental assistance as **Exhibit 212**, dated within one year of the applicable final deadline.*

NOTE: In order to receive a point in this category, the project-based rental assistance commitment from the Housing Authority **MUST** be for at least 25% or more of the total units in the development and the length of the commitment **MUST** be for a minimum of 15 years.

Supportive Services:

A maximum of 3 points are available in this category.

Please check the following supportive services that apply to the proposed development.

*Attach a Supportive Service plan and commitment letters from the appropriate supportive service providers as **Exhibit 213**, dated within one year of the applicable final deadline.*

Please choose up to two supportive services in this group:

- Onsite Services Coordinator (provides referral information to tenants at no cost). **(1 point)**
- Transportation to services at no cost to the tenant (12 round trips). **(1 point)**
- Monthly onsite medical, dental or vision testing at no cost to the tenant. **(1 point)**
- Owner paid renter's insurance for tenant (yearly). **(1 point)**
- Onsite congregate meals serve to the tenant at no cost (monthly). **(1 point)**
- Annual cleaning of the unit at no cost to the tenant. **(1 point)**

Please choose up to one supportive service in this group:

- Child Care subsidy (minimum of \$25 off the enrollment fee) for each child. **(1 point)**
- Onsite Rent Wise Education at no cost to tenant. **(1 point)**
- Onsite monthly beautician services at no cost to the tenant **(1 point)**
- Monthly onsite, organized tenant activities offered at no cost to the tenant, such as exercise classes, movie nights, potlucks or financial assistance classes. **(1 point)**
- Other services at no cost to tenant, subject to NIFA's approval. Please list _____ **(1 point)**

Note: The other category for supportive service cannot be listed under any other exhibit and receive dual points in two categories. All services need to be provided by a third party other than anyone listed as the development team. The supportive services must be available to all tenants residing in the development and not targeted to a certain group.

E. OTHER SELECTION CRITERIA EXHIBIT CHECKLIST

All Exhibits must meet or exceed the provided exhibit descriptions and dated within one year of the applicable final deadline.

Other Selection Criteria	Exhibit	Points Available	Score
<input type="checkbox"/> Compliance & Extended Use Periods	No	1 or 2	_____
<input type="checkbox"/> Right of First Refusal	No	2	_____
<input type="checkbox"/> Eventual Tenant Homeownership	Exhibit 200 – Homeownership Plan	2	_____
<input type="checkbox"/> Preservation	Exhibit 201 – Letter from mortgage institution	3, or 5	_____
<input type="checkbox"/> Unit Mix	No	1	_____
<input type="checkbox"/> Senior Development	Exhibit 202 – Waiver for minimum square feet	2	_____
<input type="checkbox"/> Mixed Income Development	No	1, 2, or 3	_____
<input type="checkbox"/> Design Standards	Exhibit 203 – Architect certification, Landscape Plan	Max = 7	_____
<input type="checkbox"/> Density Configuration	No	1 or 2	_____
<input type="checkbox"/> Small Community	No	3	_____
<input type="checkbox"/> Certified Economic Development Community/Entitlement Community	No	2	_____
<input type="checkbox"/> Track Record	Exhibit 204 – Track Record (See Exhibit Examples)	1	_____
<input type="checkbox"/> PHA Referral Agreement	Exhibit 205 – PHA Referral Agreement (See Exhibit Examples)	1	_____
<input type="checkbox"/> Residential Provider Referral Agreement	Exhibit 206 – Residential Provider Referral Agreement (See Exhibit Examples)	1	_____
<input type="checkbox"/> Developer / Owner Financial Support	No	2	_____
<input type="checkbox"/> Amenities	Exhibit 207 – Architect certification	Max = 6	_____
<input type="checkbox"/> Special Needs Population	Exhibit 208 – Supportive services agreement	2, 4, or 6	_____
<input type="checkbox"/> LIHTC Management Qualifications and Experience	Exhibit 210 – Evidence of attendance at 2013 or 2014 NIFA-sponsored annual LIHTC compliance training	1	_____
<input type="checkbox"/> Green Standards	Exhibit 211 – Architect certification	Max = 6	_____
<input type="checkbox"/> Project-based Rental Assistance	Exhibit 212 – Commitment letter from the Housing Authority	2	_____
<input type="checkbox"/> Supportive Services	Exhibit 213 – Supportive Service Plan & commitment letters from service providers	Max = 3	_____
<input type="checkbox"/> Qualified Census Tract	Exhibit 214 – Letter & Plan	1	_____

In addition to the above scoring, all applications will be scored by NIFA / NDED on the following criteria. For a description of the criteria, please refer to page 28.

NIFA / NDED Scored Criteria	Exhibit	Points Available
Threshold Criteria Met	No	1 or 2
Targeting Gross Rents to Lower Levels	No	Up to 10
Efficient Housing Production	No	Up to 12
Effective Use of HOME Funds (for developments applying for HOME)	No	Evaluated by DED
Natural Disaster Designation	No	2

**YOUR APPLICATION IS COMPLETE!
PLEASE ATTACH EXHIBITS FOLLOWING THIS PAGE.**

F. DESCRIPTION OF EXHIBITS (DO NOT SUBMIT THIS SECTION WITH APPLICATION)

<p><u>EXHIBIT 100 – ARCHITECTURAL PLANS</u></p> <ol style="list-style-type: none"> 1. Provide preliminary architectural drawings on 8.5 x 11 sheets to include <u>all</u> site plan(s), elevation drawings (front, rear, and side) of each building type, design standards, community garden if applicable, and schematic floor plans of the various unit sizes. 2. In addition, <u>provide a signed certification from the Architect</u> that confirms that the development will be constructed in accordance/compliance with: <ol style="list-style-type: none"> (i) The applicable local energy conservation code, or, if no such code is applicable, then in accordance with the 2009 International Energy Conservation Code. (ii) Local Codes <u>or</u> Uniform Building Code, International Residential Building Code, National Building Code Standard Building Code <u>or</u> Council of American Officials one- or two-family code <u>or</u> minimum property standards at 24 CFR 200.925 (for multi-family) <u>or</u> 200.926 (for one- and two-unit dwellings) (iii) If applying for HOME Funds, <u>for rehabilitation</u>: The development will meet or exceed the <u>NDED rehabilitation standards</u>, and local code requirements or Uniform Building Code, International Residential Building Code, National Building Code Standard Building Code <u>or</u> Council of American Officials one- or two-family code <u>or</u> minimum property standards at 24 CFR 200.925 (for multi-family) or 200.926 (for one- and two-unit dwellings). The <u>NDED rehabilitation standards</u> can be found at: http://crd.neded.org/housing/home_manual.htm (iv) Signed certification must be dated within 12 months of the applicable final deadline. <p><i>NOTE: Material changes to the floor plan(s) without prior approval of NIFA could result in cancellation of the reservation or allocation of LIHTC.</i></p>	<p>Points Available: 1</p>
<p><u>EXHIBIT 101 – FAIR HOUSING ACT & SECTION 504</u></p> <ol style="list-style-type: none"> 1. Provide a <u>signed certification from the Architect</u> that confirms that the development will be constructed in accordance/compliance with: <ol style="list-style-type: none"> (i) The Fair Housing Act Amendments of 1988; consideration being given to the accessibility/adaptability of units to handicapped occupancy. (ii) If applying for HOME funds, Section 504 accessibility requirements are applicable to the development. Describe what Section 504 requirements apply to the development and how they will be met and/or exceeded. Information regarding Section 504 accessibility requirements can be found at: http://www.access.gpo.gov/nara/cfr/waisidx_98/24cfr8_98.html (iii) Signed certification must be dated within 12 months of the applicable final deadline. 	<p>Points Available: 1</p>
<p><u>EXHIBIT 102 – AFFIRMATIVE MARKETING PLAN</u></p> <ol style="list-style-type: none"> 1. Provide an Affirmative Marketing Plan that includes requirements and procedures with the following elements. Please use the form located at http://portal.hud.gov/hudportal/documents/huddoc?id=935-2a.pdf <ol style="list-style-type: none"> (i) Sign and date the form. (ii) Complete all applicable worksheets. (iii) Signed form must be dated within 12 months of the applicable final deadline. 	<p>Points Available: 1</p>

EXHIBIT 103 – SITE CONTROL

Provide evidence of site control in the form of one of the following eligible forms (if multiple sites, the applicant must have control of each site making up the single Development).

1. **Exhibit 103 must also include a legal description and evidence of current fee ownership (e.g. a copy of the current seller’s recorded deed or a valid title commitment confirming Seller’s ownership).**
2. The expiration of any purchase/option agreement must not occur until at least **90 days** after the deadline for submitting the **final** application. (Note: not the threshold deadline).

Eligible Types of Site Control:

- a. A valid contract/option to purchase the land (and building(s), if any) with the legal description clearly identified between the seller (who must be the current fee owner) & the Owner, its general partner or an affiliated entity.
- b. Executed disposition and development agreement with a public agency with the legal description clearly identified. (Example: city owns the land (and building(s), if any) and has a transfer agreement with the Owner).
- c. Signed and recorded long term land lease with the legal description clearly identified (with a minimum term of 50 years) in a form acceptable to NIFA/NDED with evidence that the lessee owns the land.
- d. Recorded Warranty Deed in the name of the Owner, its general partner or an affiliated entity.

Points Available:
1

EXHIBIT 104 – SITE VISIT REVIEW AND APPROVAL

1. If applying for HOME funds from NDED, a site visit review must be requested in writing to Brian Gaskill via email at brian.gaskill@nebraska.gov at least 45 days prior to the current application deadline. Please attach a copy of the NDED Site Visit Review as Exhibit 104.
2. If your proposed development is located in Omaha, Lincoln, or South Sioux City, HOME funds may be available from the local jurisdiction through their own application process. Developments in these communities are also eligible to apply for HOME funds through NIFA/NDED’s joint application process.
3. If not applying for HOME funds, a site review is not required.

Points Available:
1

EXHIBIT 105 – ZONING

1. Provide a letter from the appropriate local governmental body dated within one year of the final applicable deadline indicating the development’s status in relation to local zoning requirements for the proposed number and type of units or provide building permit(s). A form of Letter is included as Exhibit 105 in the 2014 Exhibit Examples.

- (i.) Development meets all local zoning requirements, including the proposed number and type of units, or provide building permits.

Points Available:
2

- (ii.) If the development is not subjected to municipal zoning ordinances, then the Owner must supply NIFA/NDED with written documentation from the appropriate local governmental official, stating the proposed development can be built per the current governing land use regulations, subject only to review of final plans and specifications.

Points Available:
2

- (iii.) If the development is currently a legal nonconforming use, as per zoning regulations, then the Owner must have the zoning administrator’s explicit evaluation that a conditional use permit, building permit or final approval will be obtained within **180 days** of the LIHTC reservation.

Points Available:
1

<p><u>EXHIBIT 106 – UTILITIES</u></p> <ol style="list-style-type: none"> 1. For new construction, provide a letter from the appropriate local utility provider(s) dated within one year of the final applicable deadline indicating that applicable utilities are available <u>and</u> adequate to serve the development (water, sewer, electric, gas, as applicable). Building permits are acceptable evidence. 2. For rehabilitation developments: <ol style="list-style-type: none"> (i.) Provide copies of current utility bills/receipts indicating the availability of services are also acceptable. (ii.) NIFA/NDED will also require written confirmation from the development’s engineer or architect that the existing utilities either require no upgrades, or that upgrades are required with an explanation detailing the nature and extent of necessary upgrades as appropriate. 	Points Available: 1
<p><u>EXHIBIT 107 – SUBSIDIES/PUBLIC FUNDS</u></p>	
<ol style="list-style-type: none"> 1. Provide copies of all relevant documents, including the amount and terms of any committed funds. If multiple funding sources (i.e. FHLB, TIF, local jurisdiction funds) are included in the development, NIFA/NDED will score based upon the resource that has the least level of readiness and commitment. All documentation must be dated within one year of the applicable final deadline. 	
<ol style="list-style-type: none"> (i.) No subsidies/public funds are anticipated for the development other than NDED HOME funds and/or LIHTC. 	Points Available: 3
<ol style="list-style-type: none"> (ii.) All anticipated subsidies/public funds are evidenced by firm commitments or awards (in the case of historic rehabilitation tax credits, a fully executed Part I or evidence that the development is listed on the National Historic Register). 	Points Available: 3
<ol style="list-style-type: none"> (iii.) All anticipated subsidies/public funds <u>have been properly applied for</u>, and an acknowledgement letter has been provided by the subsidy provider(s). 	Points Available: 2
<ol style="list-style-type: none"> (iv.) All anticipated subsidies/public funds <u>have been discussed with all proper authorities</u>, and such discussions have been acknowledged in writing by all subsidy provider(s). 	Points Available: 1
<p><u>EXHIBIT 108 – INVESTOR LETTER OF INTEREST / COMMITMENT</u></p>	
<ol style="list-style-type: none"> 1. Attach and label as Exhibit 108, an investor commitment or letter of interest for the development which includes the following: <ul style="list-style-type: none"> • Confirmation that the development’s pro forma financial statement, other financial projections and LIHTC assumptions meet or exceed the investor’s underwriting guidelines. • The assumptions made by the investor in connection with the commitment/letter of interest for the development. <p>NOTE: The commitment or letter of interest must not expire until at least 180 days after the deadline for submitting the final application, and an executed syndication agreement will be required within 90 days of the date of the conditional reservation.</p>	
<ol style="list-style-type: none"> (i) Firm commitment & pricing (note: if range of pricing, it must be no larger than \$0.05) from investor that confirms/acknowledges the development’s operating assumptions, projections and financial proforma and is <u>accepted via signature</u> by Owner/Developer for the entire amount of LIHTC requested. 	Points Available: 2
<ol style="list-style-type: none"> (ii) A letter of interest and pricing (note: if range of pricing, it must be no larger than \$0.05) from an investor that confirms/acknowledges the development’s operating assumptions, projections and financial proforma. 	Points Available: 1

<u>EXHIBIT 109 – CONSTRUCTION / INTERIM FINANCING</u>		
<ol style="list-style-type: none"> 1. Provide fully executed copies of all financing interest/commitment letters from bona fide lending institutions. Construction/interim financing must cover all financing needs not covered by equity contributions, grants, permanent financing or other funding sources; and be adequate to complete construction. 2. Construction/Interim Financing Commitments and Letters of Interest must contain the amount of financing, the term of the loan, the interest rate, the amortization period of the loan and the proper signatures of all parties. An example form of Financing Commitment is included in the 2014 Exhibit Examples. 3. <u>If applying for HOME funds and they will be used during the construction phase, provide a letter from the appropriate party or institution that is planned in the event that the development does not receive HOME funds.</u> 4. Documentation must be dated within one year of the applicable final deadline. 		
(i)	Construction/Interim Financing Commitments or Letters of Interest, for the entire construction/acquisition/rehabilitation financing amount, binding upon the lender(s) for at least 180 days after the application is submitted for the final application deadline.	Points Available: 1
(ii)	The applicant intends to finance all of the construction/rehabilitation costs from its own resources. To qualify for these points, the applicant must provide a third-party verification that such resources are (A) available and (B) committed solely to finance the development.	Points Available: 1
<u>EXHIBIT 110 – PERMANENT FINANCING</u>		
<ol style="list-style-type: none"> 1. Provide fully executed copies of all financing interest/commitment letters from bona fide lending institutions. Permanent financing must cover all financing needs not covered by equity contributions, grants or other funding sources; and must be adequate to achieve the minimum debt service coverage ratio required by NIFA/NDED, the lender and syndicator. 2. Permanent Financing Commitments and Letters of Interest must contain the amount of financing, the term of the loan (Note: term must be for a minimum of 15 years), the interest rate, the amortization period of the loan and the proper signatures of all parties. An example form of Financing Commitment is included in the 2014 Exhibit Examples. 3. <u>If applying for HOME funds and they will be used during the construction phase, provide a letter from the appropriate party or institution that is planned in the event that the development does not receive HOME funds.</u> 4. Documentation must be dated within one year of the applicable final deadline. 		
(i.)	Permanent Financing Commitments, for the entire permanent financing amount, binding upon the lender(s) for at least 180 days after the application is submitted for the final application deadline accepted via signature by Owner/Developer.	Points Available: 3
(ii.)	Permanent Financing Commitments, for the entire permanent financing amount, binding upon the lender(s) for at least 180 days after the application is submitted for the final application deadline.	Points Available: 2
(iii.)	The applicant intends to finance all of the development costs from its own resources. To qualify for these points, the applicant must provide a third-party verification that such resources are (A) available and (B) committed solely to finance the development.	Points Available: 3
(iv.)	The development does not require any permanent financing.	Points Available: 3
(v.)	Letters of Interest, for the entire permanent financing amount.	Points Available: 1

EXHIBIT 111 – DEVELOPMENT WORKSHEETS (UNDERWRITING CRITERIA)

1. Exhibit 111 is part of the online application. The Development Worksheets can be found in the 2014 Exhibit Examples for your personal use.

The Development Worksheets must demonstrate that the development will be financially viable for a minimum of 15 years or 20 years if requesting HOME funds. **If applying for HOME funds, a copy of the Exhibit 111 must be uploaded to the online funding application as Exhibit 111.** NIFA and/or NDED reserves the right to adjust the Development Worksheets to reflect economic and/or market conditions as they deem appropriate.

2. The Development Worksheets must meet the following minimum underwriting guidelines:

Minimum Underwriting Guidelines		
	LIHTC Only	LIHTC with HOME Funds
Replacement Reserves (per unit, per year)	\$250	\$350
Operating Reserves (debt service + operating expenses)	Consult lender(s) & syndicator	8 months
Vacancy Rate	7%	7%
Revenue Escalator (maximum allowed)	2%	2%
Expense Escalator (minimum required)	3%	3%
Minimum Debt Service Coverage Ratio	1.15	1.15

3. During the first full year of operations, the development will achieve a debt service coverage ratio of:

(i.) 1.20 or higher	Points Available: 2
(ii.) No permanent hard debt service	Points Available: 2
(iii.) Between 1.15 and 1.19	Points Available: 1

EXHIBIT 112 – MARKET STUDY

1. IRC Section 42 requires a comprehensive market study of the housing needs within the community in which the development will be located. A description of information required to be included in the market study is set forth in the 2014 Exhibit Examples labeled Exhibit 112.
2. Documentation must be dated within one year of the applicable final deadline.

Points Available:
1

EXHIBIT 113 – PRE-NOTIFICATION

1. Provide a copy of the letter(s) submitted to the chief executive officer (i.e. Mayor) for each applicable local jurisdiction. The letter must **be current (dated no earlier than one year prior to the current round final application deadline) and** describe the following characteristics of the Development: a) the Development’s configuration (i.e. number of units, bedroom types); b) density; c) planned use; d) intent to apply for LIHTC.
2. Provide a confirmation of receipt, for each pre-notification. Confirmation can be evidenced by either certified mail receipt, overnight mail receipt or a confirmation letter from the appropriate official’s office.
3. Documentation must be dated within one year of the applicable final deadline.

Points Available:
1

<p><u>EXHIBIT 114 – CAPITAL NEEDS ASSESSMENT</u></p> <ol style="list-style-type: none"> 1. If the development involves the rehabilitation of existing building(s), the application needs to include a capital needs assessment (a “CNA”) for the building(s). A description of information required to be included in the CNA is set forth in the 2014 Exhibit Examples. 2. If the development does not involve rehabilitation of an existing building(s), a CNA is not required. 3. Documentation must be dated within one year of the applicable final deadline. 	<p>Points Available: 1</p>
<p><u>EXHIBIT 115 – TEN YEAR RULE</u></p> <ol style="list-style-type: none"> 1. If the development involves the acquisition of an existing building(s) , provide a legal opinion from an attorney that the Ten Year Rule requirements will be or have been met or that the acquisition of the existing building is exempt from the Ten Year Rule. An example of the form of legal opinion is located in the 2014 Exhibit Examples. 2. If the development is not requesting acquisition credits, a legal opinion is not required. 3. Documentation must be dated within one year of the applicable final deadline. 	<p>Points Available: 1</p>

ALL APPLICATIONS MUST SCORE IN EACH OF THE ABOVE THRESHOLD CRITERIA TO RECEIVE FURTHER CONSIDERATION BY NIFA AND/OR NDED.

G. DESCRIPTION OF NIFA / NDED -SCORED CRITERIA

<p>Threshold Criteria Met</p> <p>(i) One point will be awarded if the <u>entire completed application</u>, including all Exhibits as set forth on pages 12, is provided on the due date specified in the Qualified Allocation Plan for the Threshold Review. As part of this review, NIFA will provide technical assistance and feedback regarding any deficiencies in threshold requirements only.</p> <p>(ii) Two points will be awarded if the <u>entire completed application</u>, including all Exhibits as set forth on pages 12, is provided on the due date specified in the Qualified Allocation Plan for the Threshold Review and the application meets all of the threshold requirements.</p>	<p>Points Available: 0, 1, or 2</p>	
<p>Targeting Gross Rents to Lower Levels</p> <ul style="list-style-type: none"> Up to 10 points may be awarded based upon the depth of the targeted gross rent levels for the development in comparison to other applicants in the current round. To receive points an applicant must either have the gross rent amounts for all LIHTC units in the development combine to an average amount affordable for an income level at or below 55% of the county’s area median income. NOTE: Applicants must agree to have the development rents bound by the stated targeted percentage on the application form for the duration of the compliance period which will be incorporated in the LURA. Information regarding Targeting Gross Rents for the previous year is available on NIFA’s website at www.nifa.org. 	<p>Points Available: Up to 10</p>	
<p>Efficient Housing Production</p> <ul style="list-style-type: none"> The development represents an efficient production of housing. Up to 12 points will be awarded when comparing current applicants, in a measure of the quality of effort made to minimize development costs, and leverage funding sources in the production of affordable housing. Development cost per bedroom (up to 4 points); development cost per finished square foot (up to 4 points) and LIHTC per occupant (up to 4 points) are within reasonable limits as compared to local and national standards. Information regarding the cost per bedroom, cost per square foot and LIHTC per occupant for the previous year is available on NIFA’s website at www.nifa.org. (NOTE: If requesting a basis boost, the basis boost for QCT’s and non QCT’s will have an impact on the scoring of LIHTC per occupant in this category.) 	<p>Points Available: Up to 12</p>	
<p>Effective Use of HOME Funds (for developments applying for HOME funds)</p> <p>Prior to the scoring team meeting, NDED will independently evaluate each of the applications which include a request for State HOME funds. This evaluation will be based upon the information contained in the joint NIFA/NDED application in order to ensure that the following items are satisfied:</p> <ul style="list-style-type: none"> (a) Site plans have been prepared which are appropriate for the development and development’s location; (b) Applicant has obtained appropriate site control; (c) All subsidies needed for the development are in place or Applicant has provided sufficient documentation that all subsidies are obtainable; (d) A syndicator has provided a firm commitment to the Applicant for the development which includes firm pricing with a range no greater than \$0.05; (e) Construction financing has been secured for the development; (f) Permanent financing has been secured for the development (if permanent financing is required); (g) The Development Worksheets submitted by the Applicant evidence that the financing terms and debt service coverage will provide for long term sustainability of the development; and (h) The request for HOME funds does not exceed 25% of the total development costs. <p>NDED will work with and notify applicants prior to the final application due date as to whether or not NDED has approved the site selected for the development and whether or not NDED is committed to</p>		<p>Evaluated by DED</p>

funding a development if that development receives a tax credit allocation. During the scoring process, NDED will provide the scoring team with a list of the developments that NDED is prepared to fund based on the above mentioned criteria. NDED will fund developments requesting HOME funds based on the final ranking made by the scoring team and approved by the NIFA Board until the balance of HOME funds are allocated. NDED will not partially fund any development requesting HOME funds. If NDED is unable to fund a development in its entirety (with the total HOME request applied for within the Application), NDED will not recommend that development for a HOME allocation and it will be the responsibility of the Applicant to secure additional funds for the development.

Natural Disaster Designation

- Two points will be awarded to developments located in communities that, at any time during the past five (5) years, have been designated as natural disaster areas, pursuant to a State or Presidential Disaster Declaration. Points will be awarded only if it is demonstrated that the natural disaster resulted in the loss of housing in the community as determined by NIFA.

Points Available:
2

H. FINAL RANKING

1. NIFA/NDED will rank each application according to the total number of points awarded in each of the Threshold, Other and NIFA-scored criteria.
2. After evaluating and scoring all applications received for each application acceptance round, NIFA/NDED will consider the following factors in determining which development will receive a LIHTC reservation if there is a tie between applications. (NOTE: In the event that more than one development in the CRANE program rises to a category one in the same month and the CRANE program does not have sufficient LIHTC to fund such CRANE developments, the following factors will determine which development will receive a LIHTC reservation.)
 - (i.) Consideration given to meeting the established set-asides;
 - (ii.) which serves the lowest-income tenants;
 - (iii.) which obligates the owner to serve qualified tenants for the longest period of time;
 - (iv.) which application demonstrates the highest readiness to proceed with the development;
 - (v.) which provides the most efficient usage of the LIHTC on a per-unit basis; and
 - (vi.) which is located in a QCT and contributes to a concerted community revitalized plan.

OVERVIEW OF RANKING PROCESS – CONSIDERATIONS

1. NIFA may disqualify applications from applicants who have previously failed to place into service developments which have received a Carryover Allocation or who have not fulfilled its obligation of any previously issued LIHTC commitment notice.
2. NIFA shall award LIHTC only in the amount needed based on the review of the development. The award of LIHTC or the determination of any allocation amount in no way represents or purports to warrant the feasibility or viability of the development by NIFA. NIFA will, from time to time, set a maximum amount of LIHTC that can be allocated to a development in an amount which it deems appropriate, given the demand for Nebraska's LIHTC and the relative proposed costs of currently competing development applications. No member, officer, agent or employee of NIFA shall be personally liable concerning any matters arising out of, or in relation to, the allocation of the LIHTC.
3. NIFA has the discretion to award additional points when scoring an application previously receiving an allocation of LIHTC when, upon re-application and re-award of LIHTC, the original allocation of LIHTC is returned to the authority and the following conditions are met:
 - (a) The original LIHTC allocation requires development's modification due to community need; and
 - (i) The development is under construction, greater than 40% of the hard construction costs will be incurred by December 1st of the current year, and the costs are certified by an independent third-party certified public accountant or independent third-party attorney;
 - (ii) The rent AMI targeting will not exceed the originally proposed; and
 - (iii) The resubmitted application request no more than a 115% of the original LIHTC allocation.

NOTE: Should the IRS or the Department of the Treasury release rulings, notices or regulations that modify or change any of the information of this application, these rulings, notices or regulations will take precedence over the written material in Nebraska's LIHTC Allocation Plan and application. All information submitted to NIFA shall be kept confidential and shall not be available to any other applicant. Applicants will be given their scoring results upon request.