

# NEW HAMPSHIRE HOUSING FINANCE AUTHORITY 2021 Low Income Housing Tax Credit Round

## **Preliminary and Final Application Review Process Summary**

#### **Preliminary Applications**

Preliminary applications are required per the Qualified Allocation Plan and are due no later than July 6, 2020. Applications must be submitted electronically into the Apricot online application portal.

The purpose of the preliminary application review is to provide developers with feedback that they can use to submit application packages that are more likely to meet threshold requirements and applicable scoring criteria.

It is important to note that the preliminary review is, by its very nature, based on early and often incomplete knowledge of the project and therefore, staff feedback is advisory only and does not limit the scope and outcome of subsequent final application review and scoring. Staff feedback, both written and verbal, is non-binding on the future review by staff and the Board of Directors.

There are now three components to the preliminary application review.

- 1. Submission of a complete NHHFA financing application and required exhibits:
  - a. The updated financing application will be available on our website on or about May 1, 2020. If you have already completed your application in the prior version, we will accept that.
  - b. A link to the required exhibits can be found here: Preliminary Application Exhibits.
- 2. Developer and NHHFA staff scoring of the application in Apricot:
  - a. Self-scoring has been added to the preliminary application process.
  - b. Staff will now score applications at the preliminary stage to provide developers with scoring decisions earlier in the process. This score will be based on the information provided with the preliminary application. The final score will be determined upon review of the final application and applicable exhibits.
  - c. Developers will have the opportunity to appeal preliminary scores, which will be based on the documentation provided at the time of preliminary application. In order to provide a timely response to developers, anyone wishing to appeal a score will need to submit a letter outlining their reason for the appeal and submit it to staff by email to <a href="mailto:enajdmazhari@nhhfa.org">enajdmazhari@nhhfa.org</a> no later than August 21, 2020. Appeals will be reviewed by staff and a staff recommendation will be made to the Multi-Family Housing Committee and Board of Directors in September.
- 3. A meeting and site visit:
  - a. The purpose of the meeting is to discuss NHHFA feedback and the preliminary score and to answer any questions. Developers are encouraged to include the appropriate members of their development team (i.e. architect, consultant, etc.).
  - b. A site visit is an important part of our review.



c. The site visit and meeting are subject to change as circumstances related to COVID-19 continue to evolve. Conference calls may be held in place of in person meetings.

Submission of a preliminary application will trigger NHHFA staff to commission an abbreviated HUD Environmental Checklist. Please see HFA 109.09 in the QAP for more details.

## **Final Applications**

Final applications are due no later than September 25, 2020 and must be submitted into the Apricot online application portal.

- 1. Exhibits that were submitted with the preliminary application <u>do not</u> need to be resubmitted. A link to the minimum requirements can be found here: <u>Final Application Exhibits</u>. Again, if you have submitted an exhibit listed here that was found to be complete during the preliminary review, you do not need to resubmit it.
- 2. New or updated documentation must be submitted with the final application in order to be included in the NHHFA staff review of your application for both threshold requirements and for scoring purposes. This information, along with the exhibits submitted with the preliminary application, will be used to verify that threshold criteria has been met and to determine the project's final score.
- 3. Payment for the 1% LIHTC fee (see HFA 109.09.A) and the \$700 fee for the HUD Environmental Checklist (see HFA 109.09.C) must be mailed (post-marked) no later than the application due date, September 25, 2020.
- 4. The signed certification page (found at the bottom of the development team tab in the application) must be signed and submitted into Apricot. A hard copy by mail is no longer required.

#### NHHFA Program Rules and Policies

Please familiarize yourself with NHHFA's rules and policies, which can be found on our website (<u>Developer Financing</u>), paying particular attention to those listed below:

- 2021-2022 Qualified Allocation Plan
- Underwriting Standards and Development Policies for Multi-Family Finance
- Design and Construction Policy Rules

## **Apricot**

The online application portal is Social Solution's Apricot system; see link here: <u>Apricot</u>. If you need user set up instructions or technical assistance, please contact Kevin Hunter at 603-310-9224 or <u>khunter@nhhfa.org</u>.