

**VHFA Housing Credit  
2020 Evaluation Checklist**

Project Name		Location	
Sponsor		Non Profit? Y/N	
Total Units		Pre App Mtg Date	
LIHTC Units		Site Visit Date	
Credit Type		Application Received Date	
Credit Amount		LOI Date	
Construction Type		Reservation or Binding Commit	
State Credit Amount		Carryover	
Minimum Set-Aside Election		8609	
Thresholds	Yes	No	Waiver
VHFA LIHTC Application form is complete, including VHFA LIHTC Application form is complete, including all required attachments (elevations, zoning letter, site control, etc) and payment of required fees.			
Meets the basic occupancy and rent restrictions including Green Building and Design Standards.			
Applicant has established the need & demand (i.e. market feasibility) for the type and cost of housing that is being proposed.			
Reservations will be based upon the experience and capacity of the project team.			
Developer's Fee / Consultant Fees in the budget does not exceed the program limits.			
Builder's Profit / Overhead / General Requirements in the budget complies with Allocation Plan limits.			
Applicant must agree to perpetual rent & income restrictions, and may provide a right of first refusal to a nonprofit to purchase the property as described in the Allocation Plan.			
Previous Qualified Contract requests?			Details:
Financing acknowledgement letters			Yield:                      IRR:
C.N.A for lesser rehabilitation projects.			
Mixed income development; under 20 unit project: none/20-49, 5% of units/ 50+, 10 of units over 60%			
Project is planned to maintain the historic settlement pattern of compact village and urban centers separated by rural countryside			
If new construction, in market with vacancy less than 5%			
Universal Design elements used			
15% units for homeless in portfolio			
Appraisal submitted and meets Standards			
<b>Evaluation Criteria</b>			
Projects that are in a designated Downtown, a Village Center or Neighborhood Development Area will receive <b>five</b> checkmarks; projects that support Downtowns or Village Centers or Neighborhood Development Areas by virtue of their location (i.e. that are within a reasonable walking distance from these areas) will receive <b>four</b> checkmarks. A map outlining the Downtown / Village Center / Neighborhood Development Area and the location of the project must be included with the application. Projects located in a Dense Infill Site will receive <b>two</b> checkmarks			
Projects whose tenancy/type has a majority of the total units two bedroom or larger and are available for General Occupancy will receive <b>five</b> checkmarks. Projects that are for General Occupancy and are of any market-appropriate unit size distribution will receive <b>four</b> checkmarks. Projects that are age-restricted for senior occupancy (and are of any market-appropriate unit size distribution) will receive <b>one</b> or <b>three</b> checkmarks, based on the robustness of the service package offered. Service Enriched Housing will receive <b>three</b> checkmarks. Staff will evaluate all service plans that fall between these two levels and will assign <b>one</b> or <b>three</b> checkmarks accordingly			
Any project that provides Supportive Housing units for the homeless or at risk of homelessness at the proposed project (or within the Sponsor's existing portfolio, that are not already dedicated to be Supportive Housing) equal to 25% of the Housing Credit units proposed will receive <b>four</b> checkmarks			
Projects that can demonstrate the ability to serve households earning no more than 30% of the area median gross income (AMGI) by having at least 25% of the total units in the project receive 'new' project-based-rental assistance will receive <b>three</b> checkmarks. ('New' meaning the PBRA is not already at the occupied development, nor is being transferred from another occupied project). Projects that have existing project-based rental assistance on at least 25% of the total units at the project will receive <b>one</b> checkmark. Both types of projects also serve individuals/families on Public Housing waiting lists.			
Projects of 20 units and over that have no fewer than 20% of the units in the development unrestricted as to income and rents, or else restricted to households above 60% of the area median gross income, will receive <b>two</b> checkmarks. For developments of under 20 units, a single unit that is either unrestricted or restricted above 60% will similarly receive <b>two</b> checkmarks			
Projects with Access to Public Transportation will receive <b>two</b> checkmarks			
Projects that propose the removal of Blight will receive <b>two</b> checkmarks. The construction of new affordable units as replacement housing for units damaged or destroyed in a declared natural disaster area in the same municipality affected by that disaster will similarly receive <b>two</b> checkmarks			
Existing projects that are Federally Subsidized and At-Risk will receive <b>two</b> checkmarks			
Projects that utilize the Historic Rehabilitation Tax Credit as described in the Internal Revenue Code Section 47(a)(2) will receive <b>one</b> checkmark			
Projects that will be constructed to and certified as meeting either Passive House Construction standards or Net Zero construction standards will receive <b>one</b> checkmark			
Projects that are Highly Ready-To-Proceed to construction will receive <b>one</b> checkmark			
Projects intended for Eventual Tenant Ownership will receive <b>one</b> checkmark			
Projects that are in a town that has market need & demand but has been underserved historically in having its affordable housing needs met will receive <b>one</b> checkmark			