# Nebraska Department of Economic Development
# Housing Division

## Data Driven Selection of HOME & HTF Applicants




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**Department of Economic Development | Housing Division**
**Funding Sources covered today:**
**HOME Investment Partnerships Program (HOME) &**
**National Housing Trust Fund (HTF)**

**ACTIVITIES/OUTCOMES:**

- New Construction Homebuyer Housing units
- Homebuyer Activities
- Small Rentals (1-4 units) Projects
- New Construction and Rehab of Rental Units

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# DED Participation with Partner

**State PJ** – Allocation from HUD HOME & HTF Funding.

Joint Application for rentals with housing partner, NIFA (Nebraska Investment Finance Authority.

NIFA has a 3-year QAP (Qualified Action Plan)

DED participates with NIFA to distribute HOME & HTF Funding through 3 application rounds.

All rental referenced documents with NIFA can be found here: Forms & Documents




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# HOME & HTF Allocations

**HOME Allocation:**

- **Administration: 10%**
- **Homebuyer Activities: Up to 15%**
- **Small Scale (1-4 Units) Rental**
- **Rental New Construction/Rehabilitation**

**HTF Allocation:**

- **Administration: 10%**
- **Homebuyer Activities: Up to 10%**
- **Small Scale (1-4 Units) Rental**
- **Rental New Construction/Rehabilitation**

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# HOME & HTF RENTAL PROGRAM

**Rental Application Cycles:**

- LIHTC 9%
- LIHTC 4%
  - Deadlines published on NIFA.org
- CRANE: Open Cycle

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# Application Guidelines for Developers

| 2026 | Application Deadlines** (no later than 5:00 p.m. CST) | Competitive LIHTC Reservations Issued | Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both Competitive and CRANE cycles) |
|---|---|---|---|
| Full Application: | **May 8, 2025** | | HOME and HTF: Please refer to the 2025 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/ |
| Threshold Deficiency Feedback: | **June 23, 2025** | | |
| Threshold Deficiency Correction: | **July 8, 2025** | **August 22, 2025** (tentative) | |
| **Additional Round*** | | | |
| **2027** | **Application Deadlines** (no later than 5:00 p.m. CST)** | **Competitive LIHTC Reservations Issued** | **Approximate funds available through joint application process with Nebraska Department of Economic Development (available in both Competitive and CRANE (cycles)** |
| Full Application: | **May 7, 2026** | | HOME and HTF: Please refer to the 2026 Annual Action Plans: https://opportunity.nebraska.gov/programs/plans-reports/ |
| Threshold Deficiency Feedback | **June 23, 2026** | | |
| Threshold Deficiency Correction: | **July 9, 2026** | **August 28, 2026** (tentative) | |
| **Additional Round*** | | | |

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# Threshold Review

**5.3 EVALUATION OF THRESHOLD DEFICIENCY CORRECTION.**

(a) Each application for Competitive LIHTC for a particular development will be evaluated based upon the information submitted in the online LIHTC Application for the applicable Competitive Application deadline and submitted by the Threshold Deficiency Correction deadline.

(b) Developments will be ranked based upon the total number of points awarded in all criteria categories and placed into the appropriate set-aside priorities. Applications that do not meet all Threshold Criteria will not be considered for an allocation of 9% LIHTC and AHTC. NIFA will not score or include in the efficiency calculations any LIHTC Application that does not meet all Threshold Criteria. In the case of a tie, NIFA will follow the outlined Final Ranking in the 9% NIFA/NDED Application.

(c) NIFA will conduct an evaluation to determine the appropriate amount, if any, of Competitive LIHTC to be reserved, using data provided by the developer/owner and according to NIFA Efficient Housing Measurements and Section 42 of the Code. Alternate applicants in both Metro and Non-Metro scoring pools, will be identified and ranked. Alternate applicants may be selected for a Conditional Reservation in the event additional LIHTC/AHTC become available.

(d) Any development for which a financing gap exists, (e.g., due to the non-award of another source of funding), that is greater than $500,000 will not be eligible for a Conditional Reservation.

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# Applicant Reference in Application Guidelines

**HOME/HTF APPLICANT INFORMATION:**

Name: _____ Contact Person: _____
Address: _____ Federal Tax I.D. Number: _____
City: _____ State: _____
Zip Code: _____ Email: _____
Telephone Number: _____

Unique Entity Identification (UEI) Number: _____
Type of Applicant: ☐ Unit of Local Government (excluding HTF) ☐ For-Profit Developers
☐ Local / Regional Housing Authority ☐ Non-Profit 501(c) (3) ☐ Non-Profit 501(c) (4)
A summary of the differences between the HOME and HTF programs can be found at: NDED Forms\HOME HTF Regulations Crosswalk.pdf.

*Please complete and upload Exhibits 10-18 as applicable.*
Type of Assistance: ☐ HOME ☐ HTF
*2026: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2023 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2023 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2026 NIFA/NDED Joint Application (HOME/HTF Program Year 2025).

**2027: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2024 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2024 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2027 NIFA/NDED Joint Application (HOME/HTF Program Year 2026).2028: Applicants and any member of the project team, including developers, consultants, non-profits or housing agencies that were approved for projects from the 2025 and prior NIFA/NDED Joint Application (HOME/HTF Program Year 2025 and prior) must be at release of funds stage or greater to apply for HOME/HTF funds in the 2028 NIFA/NDED Joint Application (HOME/HTF Program Year 2027).

Approval of all HOME and HTF funding is dependent on State allocation from the Department of Housing and Urban Development, along with funding availability in each Program Year.

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# Exhibit Layout and Checklist

**C. EXHIBIT CHECKLIST**

The following is a checklist of materials for submission with the Application. Please upload each Exhibit in the online funding application.

Applicants may also self-score all pertinent items and enter the appropriate number of points earned for each requirement. **NOTE: Applications must meet all Threshold Criteria items. Applications that do not submit all applicable Threshold Exhibits will not be considered for an allocation of LIHTC and AHTC.** All information in the Exhibits must meet or exceed the provided exhibit descriptions and be dated within one year of the applicable full application deadline. Detailed descriptions of the Threshold Exhibits 100-116 are outlined in the next section.

| Threshold Exhibits | Description |
|---|---|
| ☐ EXHIBIT 1 | Provide a one (1) page summary of the proposed development (Who, What, When, Why, Where, How?) |
| ☐ EXHIBIT 2 | Details of any sale or transfer of LIHTC and AHTC (if applicable) |
| ☐ EXHIBIT 3 | Non-profit information **(See Exhibit Examples)** (if applicable) |
| ☐ EXHIBIT 4 | Relocation assistance plan (if applicable) |
| ☐ EXHIBIT 5 | Evidence of rental assistance (if applicable) |
| ☐ EXHIBIT 6 | Current utility allowance documentation |
| ☐ EXHIBIT 7 | Pictures of the site/structure/surroundings taken from each direction. **(N, S, E, & W)** |
| | **Exhibits 10-18 are required only if applying for HOME or HTF** |
| ☐ EXHIBIT 10 | NDED Housing Site Review Form & Determination of Level of Review (within 75 days of application deadline) **(HOME/HTF)** |
| ☐ EXHIBIT 11 | Notice of Public Hearing or Public Meeting **(HOME/HTF Funds)** |
| ☐ EXHIBIT 12 | Statement of Assurances and Certifications **(HOME)** |
| ☐ EXHIBIT 13 | Residential Anti-Displacement and Relocation Assistance Plan **(HOME/HTF Funds)** |
| ☐ EXHIBIT 14 | Applicant Certification for Non-Profits and Housing Authorities **(HOME/HTF Funds)** |
| ☐ EXHIBIT 15 | Authorizing Resolution for Non-Profits and Housing Authorities **(HOME/ HTF Funds)** |
| ☐ EXHIBIT 16 | Certification of Rental Project Federal Assistance **(HOME/HTF Funds)** |
| ☐ EXHIBIT 17 | System for Award Management (SAM) **(HOME/HTF Funds)** |
| ☐ EXHIBIT 18 | HOME/HTF Cost Allocation Tool (**HOME/HTF Funds**) refer to: HOME HTF-Cost-Allocation-Tool_revised 2024.xlsx |
| ☐ EXHIBIT 100 | Architect Certification, Required Design and Required Green Standards, & Architectural Plans |
| ☐ EXHIBIT 101 | Fair Housing Act and Section 504 – Design |
| ☐ EXHIBIT 102 | Affirmative Marketing Plan |
| ☐ EXHIBIT 103 | Site Control |
| ☐ EXHIBIT 105 | Zoning |
| ☐ EXHIBIT 106 | Utilities |
| ☐ EXHIBIT 107 | Subsidies/Public Funds |
| ☐ EXHIBIT 108 | Federal LIHTC Investor Interest/Commitment Form |
| ☐ EXHIBIT 109 | Construction/Interim Financing Form |
| ☐ EXHIBIT 110 | Permanent Financing Form |
| ☐ EXHIBIT 111 | Development Worksheets **(See Exhibit Examples)** |
| ☐ EXHIBIT 112 | Market Study |
| ☐ EXHIBIT 113 | Pre-notification of Local Jurisdiction |
| ☐ EXHIBIT 114 | Capital Needs Assessment **(Rehabilitations and Adaptive Reuse only)** |
| ☐ EXHIBIT 115 | Ten Year Rule/Appraisal **(Acquisition credits only)** |
| ☐ EXHIBIT 116 | AHTC Investor Interest/Commitment Form |

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# Underwriting Criteria

**EXHIBIT 111 – DEVELOPMENT WORKSHEETS (UNDERWRITING CRITERIA)**

1. The Development Worksheets for Exhibit 111 can be found in the Exhibit Examples. If you need additional lines, please contact NIFA Allocation Staff, as square footage averages will not be accepted.

   The Development Worksheets must demonstrate that the development will be financially viable for a minimum of 15 years. 20 years if requesting HOME funds or 30 years if requesting National Housing Trust Funds (HTF). **A copy of the Exhibit 111 must be uploaded to the online funding application as Exhibit 111. Please upload in Excel file format (not a pdf).** NIFA and/or NDED reserves the right to adjust the Development Worksheets to reflect economic and/or market conditions as they deem appropriate. Exhibit must match Exhibit 18 (if applicable).

   The square footage of each unit should not include the following: garages, storage areas (as described in the Amenities Section of the application), and unfinished basement or storm shelters. It should reflect the interior residential finished living space.

   If selecting to provide a storm shelter that also will serve as a bathroom or bedroom closet, the architect must certify that such space qualifies as a storm shelter. If such space qualifies as a storm shelter the square footage can be included in the residential living square footage of the unit. The architect must certify the information listed above in Exhibit 100.

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

| **Minimum Underwriting Guidelines** | | |
|---|---|---|
| | LIHTC Only | LIHTC with HOME/HTF* |
| Replacement Reserves (per unit, per year) | $300 Senior<br>$350 Non-Senior | $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 |

*Note: Must meet Exhibit 18 HOME/HTF Maximum Per-Unit Subsidy Limits and Cost Allocation limits to quality for HOME/HTF funds. Exhibit 18 must match Exhibit 111. Projects with HOME/HTF will need to complete the Cost Allocation spreadsheet and submit to NDED at least 10 days prior to the Full Application deadline. Please review Chapter 16 of the NDED HOME Manual: Chapter 16 – Rental Housing Development Activities – Nebraska Department of Economic Development

3. The proforma must demonstrate the during the first full year of operations, the development must achieve a debt service coverage ratio of 1.15 or higher. If no permanent hard debt service exists, then this is not required.

| | |
|---|---|
| (i.) | 1.15 or higher |
| (ii.) | No permanent hard debt service |

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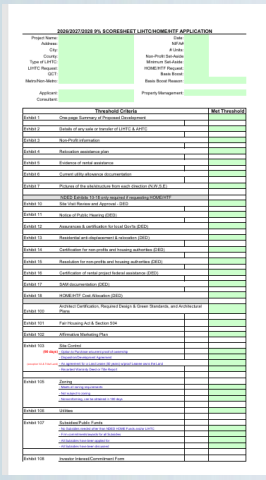
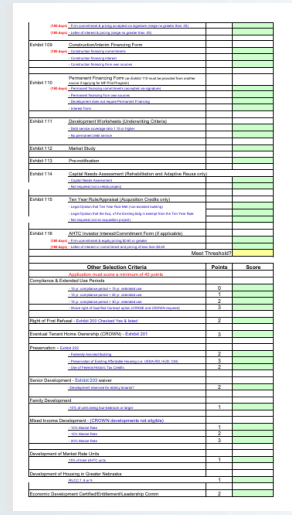
# Score Sheet



2026/2027/2028 9% SCORESHEET LIHTC/HOME/HTF APPLICATION

| Project Name | | Date | |
|---|---|---|---|
| Address | | NIF'ed | |
| City | | # Units | |
| County | | Non-Profit Set-Aside | |
| Type of LIHTC | | Minimum Set-Aside | |
| LIHTC Request | | HOME/HTF Request | |
| QCT | | Basis Boost | |
| Metro/Non-Metro | | Basis Boost Reason | |
| Applicant Consultant | | Property Management | |

| Threshold Criteria | | Met Threshold? |
|---|---|---|
| Exhibit 1 | One-page Summary of Proposed Development | |
| Exhibit 2 | Details of any sale or transfer of LIHTC & AHTC | |
| Exhibit 3 | Non-Profit information | |
| Exhibit 4 | Relocation assistance plan | |
| Exhibit 5 | Evidence of rental assistance | |
| Exhibit 6 | Current utility allowance documentation | |
| Exhibit 7 | Pictures of the site/structure from each direction (N,W,S,E) | |
| | NDED Exhibits 10-18 only required if requesting HOME/HTF | |
| Exhibit 10 | Site Visit Review and Approval - DED | |
| Exhibit 11 | Notice of Public Hearing (DED) | |
| Exhibit 12 | Assurances & certification for local Gov'ts (DED) | |
| Exhibit 13 | Residential anti-displacement & relocation (DED) | |
| Exhibit 14 | Certification for non-profits and housing authorities (DED) | |
| Exhibit 15 | Resolution for non-profits and housing authorities (DED) | |
| Exhibit 16 | Certification of rental project federal assistance (DED) | |
| Exhibit 17 | SAM documentation (DED) | |
| Exhibit 18 | HOME/HTF Cost Allocation (DED) | |
| Exhibit 100 | Architect Certification, Required Design & Green Standards, and Architectural Plans | |
| Exhibit 101 | Fair Housing Act & Section 504 | |
| Exhibit 102 | Affirmative Marketing Plan | |
| Exhibit 103 | Site Control<br>(90 days) Option to Purchase w/current proof of ownership | |
| Exhibit 105 | Zoning<br>- Meets all zoning requirements<br>- Non-conforming<br>- Non-conforming - can be entered in 180 days | |
| Exhibit 106 | Utilities | |
| Exhibit 107 | Subsidies/Public Funds<br>- No Subsidies except other than IMEC HOME Funds and/or LIHTC<br>- Full subsidies/rents/awards for all buildings<br>- All buildings have been applied for<br>- All buildings have been awarded | |
| Exhibit 108 | Investor Interest/Commitment Form | |



| | | |
|---|---|---|
| (180 days) | If not committed & growing allocation by application (begin to update thru 9%) | |
| (180 days) | Letter of interest & pricing range to update thru 9% | |
| Exhibit 109 | Construction/Interim Financing Form | |
| (180 days) | - Construction financing secured/closed | |
| | - Construction financing in hand | |
| | - Construction financing from user income | |
| Exhibit 110 | Permanent Financing Form (or Exhibit 110 must be provided from another source if applying for MF Prior/Program) | |
| (180 days) | - Permanent financing secured/closed (preferred) (no signatures) | |
| | - Permanent financing from user income | |
| | - Permanent financing from Equity/Tax Credit Proceeds | |
| | - Grant in hand | |
| Exhibit 111 | Development Worksheets (Underwriting Criteria) | |
| | - Debt service coverage ratio > 1.15x higher | |
| | - No grant per unit limits | |
| Exhibit 112 | Market Study | |
| Exhibit 113 | Pre-notification | |
| Exhibit 114 | Capital Needs Assessment (Rehabilitation and Adaptive Reuse only) | |
| | - Capital Needs Assessment | |
| | - No negative cash flow projections | |
| Exhibit 115 | Two Year Rule/Appraisal (Acquisition Credits only) | |
| | - Legal Opinion that Two Year Rule Met (not needed building) | |
| | - Legal Opinion that We Req. of the Existing Mtg is exempt from the Two Year Rule | |
| | - Not negative cash flow/debt coverage | |
| Exhibit 116 | AHTC Investor Interest/Commitment Form (if applicable) | |
| (180 days) | If not committed & leveraging debt or grants | |
| (180 days) | Letter of interest + commitment at pricing of new Sec 8/HAP | |
| | Meet Threshold? | |

| Other Selection Criteria | | Points | Score |
|---|---|---|---|
| | Application must score a minimum of 40 points | | |
| Compliance & Extended Use Periods | | | |
| | - 15 yr. compliance/use + 15 yr. extended use | 0 | |
| | - 15 yr. compliance/use + 20 yr. extended use | 1 | |
| | - 15 yr. compliance/use + 30 yr. extended use | 2 | |
| | - Waive right of first/first refusal/ sale/ (HOME and CRD/HTF required) | 3 | |
| Right of First Refusal - Exhibit 203 Checked Yes & Initial | | 2 | |
| Eventual Tenant Home Ownership (CRD/HTF) - Exhibit 201 | | 3 | |
| Preservation - Exhibit 202 | | | |
| | - Financing Via Refinancing | 2 | |
| | - Preservation of Existing Affordable Housing (i.e. USDA-RD, HUD, TIF) | 3 | |
| | - Use of Federal Historic Tax Credits | 3 | |
| Senior Development - Exhibit 203 waiver | | | |
| | - Development does not fit a Senior Scenario | 2 | |
| Family Development | | | |
| | - 25% of units being 3 or more bedroom or larger | 1 | |
| Mixed Income Development - (CRD/HTF) developments not eligible) | | | |
| | - 10% Market Rate | 1 | |
| | - 20% Market Rate | 2 | |
| | - 40% Market Rate | 3 | |
| Development of Market Rate Units | | | |
| | - 25% of total HTC units | 1 | |
| Development of Housing in Greater Nebraska | | | |
| | - Blocks 1 & 2 | 1 | |
| | - Blocks 3 & 4 | 2 | |
| Economic Development Certified/Entitlement/Leadership Comm | | 2 | |

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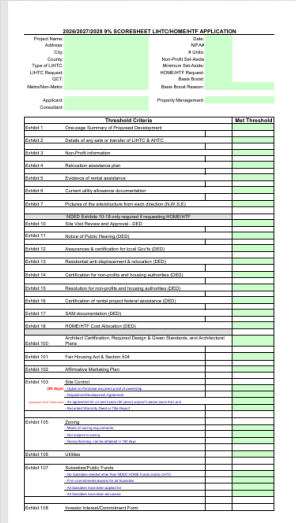
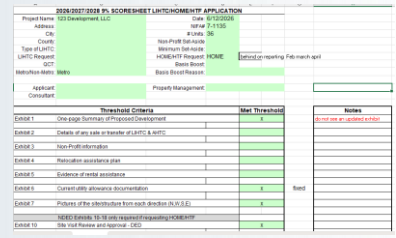
# Score Sheet



2026/2027/2028 9% SCORESHEET LIHTC/HOME/HTF APPLICATION

| Project Name | | Date | |
|---|---|---|---|
| Address | | NIF'ed | |
| City | | # Units | |
| County | | Non-Profit Set-Aside | |
| Type of LIHTC | | Minimum Set-Aside | |
| LIHTC Request | | HOME/HTF Request | |
| QCT | | Basis Boost | |
| Metro/Non-Metro | | Basis Boost Reason | |
| Applicant Consultant | | Property Management | |

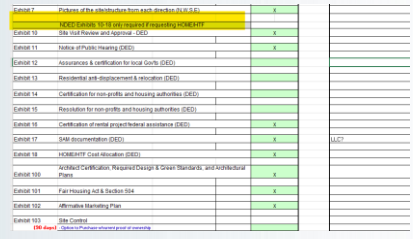
| Threshold Criteria | | Met Threshold |
|---|---|---|
| Exhibit 1 | One-page Summary of Proposed Development | |
| Exhibit 2 | Details of any sale or transfer of LIHTC & AHTC | |
| Exhibit 3 | Non-Profit information | |
| Exhibit 4 | Relocation assistance plan | |
| Exhibit 5 | Evidence of rental assistance | |
| Exhibit 6 | Current utility allowance documentation | |
| Exhibit 7 | Pictures of the site/structure from each direction (N,W,S,E) | |
| | NDED Exhibits 10-18 only required if requesting HOME/HTF | |
| Exhibit 10 | Site Visit Review and Approval - DED | |
| Exhibit 11 | Notice of Public Hearing (DED) | |
| Exhibit 12 | Assurances & certification for local Gov'ts (DED) | |
| Exhibit 13 | Residential anti-displacement & relocation (DED) | |
| Exhibit 14 | Certification for non-profits and housing authorities (DED) | |
| Exhibit 15 | Resolution for non-profits and housing authorities (DED) | |
| Exhibit 16 | Certification of rental project federal assistance (DED) | |
| Exhibit 17 | SAM documentation (DED) | |
| Exhibit 18 | HOME/HTF Cost Allocation (DED) | |
| Exhibit 100 | Architect Certification, Required Design & Green Standards, and Architectural Plans | |
| Exhibit 101 | Fair Housing Act & Section 504 | |
| Exhibit 102 | Affirmative Marketing Plan | |
| Exhibit 103 | Site Control<br>(90 days) Option to Purchase w/current proof of ownership | |
| Exhibit 105 | Zoning<br>- Meets all zoning requirements<br>- Non-conforming<br>- Non-conforming - can be entered in 180 days | |
| Exhibit 106 | Utilities | |
| Exhibit 107 | Subsidies/Public Funds<br>- No Subsidies except other than IMEC HOME Funds and/or LIHTC<br>- Full subsidies/rents/awards for all buildings<br>- All buildings have been applied for<br>- All buildings have been awarded | |
| Exhibit 108 | Investor Interest/Commitment Form | |



2026/2027/2028 9% SCORESHEET LIHTC/HOME/HTF APPLICATION

| Project Name | 123 Development, LLC | Date | 6/12/2026 |
|---|---|---|---|
| Address | | NIF'ed | 7-1135 |
| City | | # Units | 36 |
| County | | Non-Profit Set-Aside | |
| Type of LIHTC | | Minimum Set-Aside | |
| LIHTC Request | | HOME/HTF Request | HOME (behind on reporting. Feb march april |
| QCT | | Basis Boost | |
| Metro/Non-Metro | Metro | Basis Boost Reason | |
| Applicant Consultant | | Property Management | |

| Threshold Criteria | | Met Threshold | Notes |
|---|---|---|---|
| Exhibit 1 | One-page Summary of Proposed Development | X | do not see an updated exhibit |
| Exhibit 2 | Details of any sale or transfer of LIHTC & AHTC | | |
| Exhibit 3 | Non-Profit information | | |
| Exhibit 4 | Relocation assistance plan | | |
| Exhibit 5 | Evidence of rental assistance | | |
| Exhibit 6 | Current utility allowance documentation | X | fixed |
| Exhibit 7 | Pictures of the site/structure from each direction (N,W,S,E) | X | |
| | NDED Exhibits 10-18 only required if requesting HOME/HTF | | |
| Exhibit 10 | Site Visit Review and Approval - DED | X | |



| | | | |
|---|---|---|---|
| Exhibit 7 | Pictures of the site/structure from each direction (N,W,S,E) | X | |
| | NDED Exhibits 10-18 only required if requesting HOME/HTF | | |
| Exhibit 10 | Site Visit Review and Approval - DED | X | |
| Exhibit 11 | Notice of Public Hearing (DED) | X | |
| Exhibit 12 | Assurances & certification for local Gov'ts (DED) | | |
| Exhibit 13 | Residential anti-displacement & relocation (DED) | | |
| Exhibit 14 | Certification for non-profits and housing authorities (DED) | | |
| Exhibit 15 | Resolution for non-profits and housing authorities (DED) | | |
| Exhibit 16 | Certification of rental project federal assistance (DED) | X | |
| Exhibit 17 | SAM documentation (DED) | X | LLC? |
| Exhibit 18 | HOME/HTF Cost Allocation (DED) | X | |
| Exhibit 100 | Architect Certification, Required Design & Green Standards, and Architectural Plans | X | |
| Exhibit 101 | Fair Housing Act & Section 504 | X | |
| Exhibit 102 | Affirmative Marketing Plan | X | |
| Exhibit 103 | Site Control<br>(90 days) Option to Purchase w/current proof of ownership | | |

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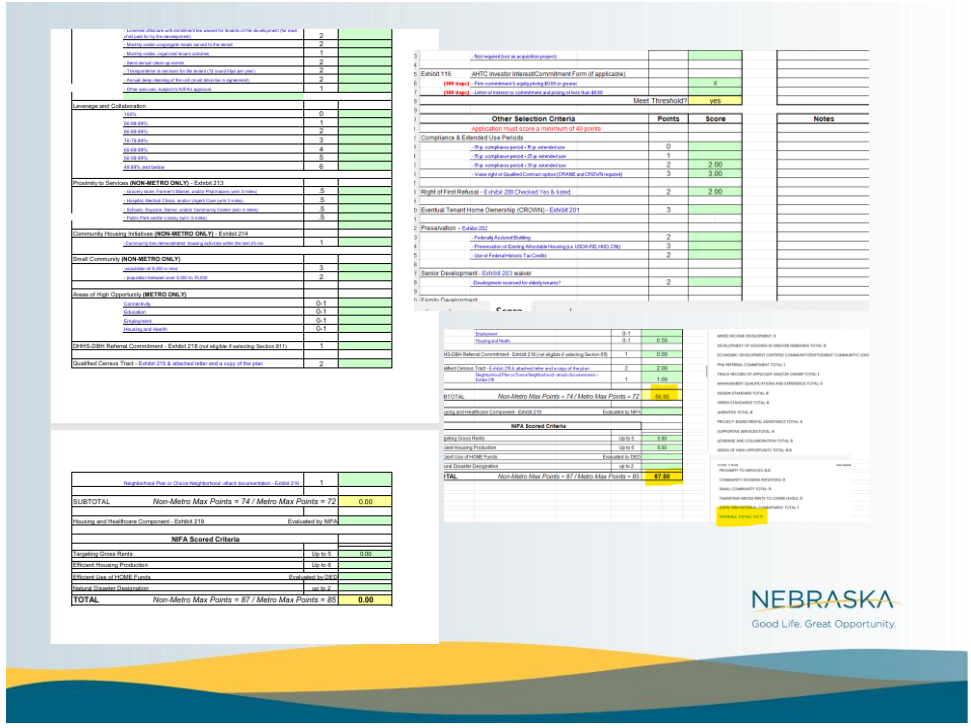


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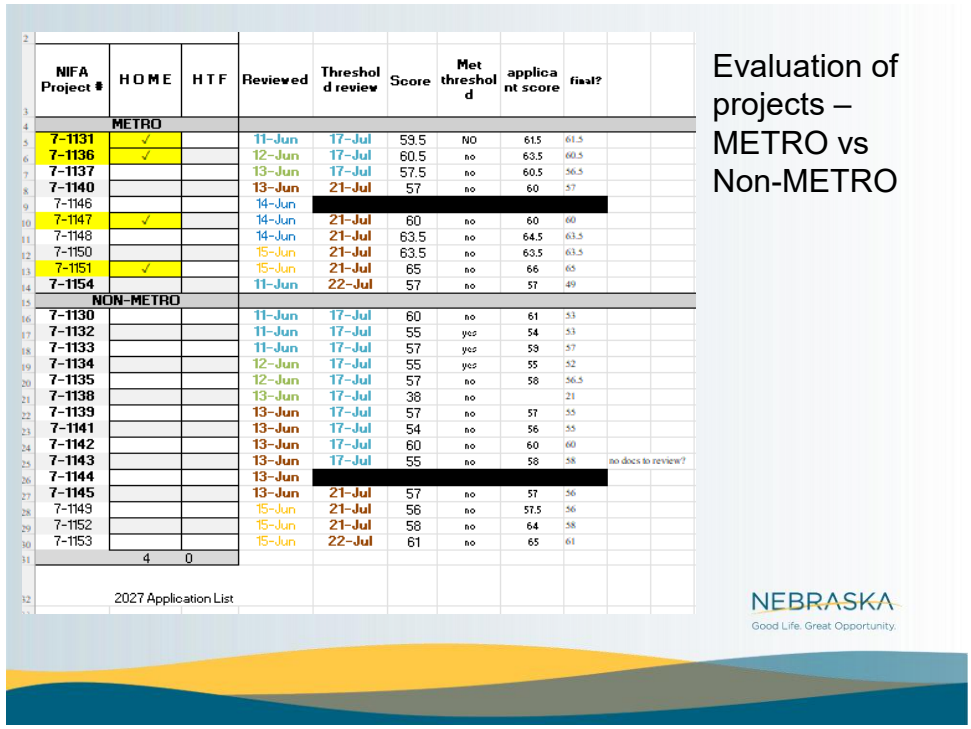


| NIFA Project # | HOME | HTF | Reviewed | Threshold review | Score | Met threshold | application score | final? | |
|---|---|---|---|---|---|---|---|---|---|
| **METRO** | | | | | | | | | |
| 7-1131 | ✓ | | 11-Jun | 17-Jul | 59.5 | NO | 61.5 | 61.5 | |
| 7-1136 | ✓ | | 12-Jun | 17-Jul | 60.5 | no | 63.5 | 60.5 | |
| 7-1137 | | | 13-Jun | 17-Jul | 57.5 | no | 60.5 | 56.5 | |
| 7-1140 | | | 13-Jun | 21-Jul | 57 | no | 60 | 57 | |
| 7-1146 | | | 14-Jun | | | | | | |
| 7-1147 | ✓ | | 14-Jun | 21-Jul | 60 | no | 60 | 60 | |
| 7-1148 | | | 14-Jun | 21-Jul | 63.5 | no | 64.5 | 63.5 | |
| 7-1150 | | | 15-Jun | 21-Jul | 63.5 | no | 63.5 | 63.5 | |
| 7-1151 | ✓ | | 15-Jun | 21-Jul | 65 | no | 66 | 65 | |
| 7-1154 | | | 11-Jun | 22-Jul | 57 | no | 57 | 49 | |
| **NON-METRO** | | | | | | | | | |
| 7-1130 | | | 11-Jun | 17-Jul | 60 | no | 61 | 53 | |
| 7-1132 | | | 11-Jun | 17-Jul | 55 | yes | 54 | 53 | |
| 7-1133 | | | 11-Jun | 17-Jul | 57 | yes | 59 | 57 | |
| 7-1134 | | | 12-Jun | 17-Jul | 55 | yes | 55 | 52 | |
| 7-1135 | | | 12-Jun | 17-Jul | 57 | no | 58 | 56.5 | |
| 7-1138 | | | 13-Jun | 17-Jul | 38 | no | | 21 | |
| 7-1139 | | | 13-Jun | 17-Jul | 57 | no | 57 | 55 | |
| 7-1141 | | | 13-Jun | 17-Jul | 54 | no | 56 | 55 | |
| 7-1142 | | | 13-Jun | 17-Jul | 60 | no | 60 | 60 | |
| 7-1143 | | | 13-Jun | 17-Jul | 55 | no | 58 | 58 | no docs to review? |
| 7-1144 | | | 13-Jun | | | | | | |
| 7-1145 | | | 13-Jun | 21-Jul | 57 | no | 57 | 56 | |
| 7-1149 | | | 15-Jun | 21-Jul | 56 | no | 57.5 | 56 | |
| 7-1152 | | | 15-Jun | 21-Jul | 58 | no | 64 | 58 | |
| 7-1153 | | | 15-Jun | 22-Jul | 61 | no | 65 | 61 | |
| | 4 | 0 | | | | | | | |

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# HOME Investment Partnerships Program



**HOME Allocation Annual**

**HOME Administration**: 10%

**Annual HOME CHDO Set Aside – Open Application Cycle during program year**

- Organizational Operating $100,000.00 | 2 awards
- Homebuyer Program: $1,300,000.00 | 2 awards
- Organizational Operating: $40,000.00 | 2 awards

HOME Rental New Construction/Rehab:

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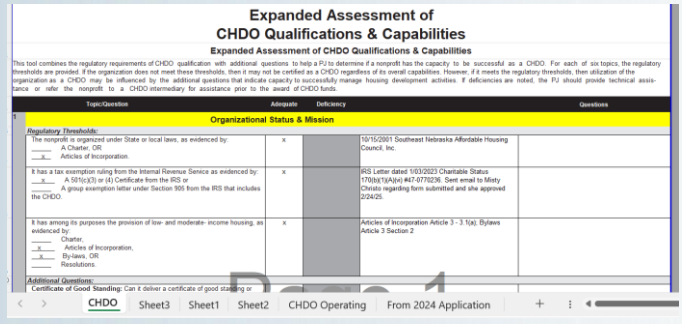
# HOMEBUYER Qualification & Evaluation Tool



Expanded Assessment of
CHDO Qualifications & Capabilities

Expanded Assessment of CHDO Qualifications & Capabilities

This tool combines the regulatory requirements of CHDO qualification with additional questions to help a PJ to determine if a nonprofit has the capacity to be successful as a CHDO. For each of six topics, the regulatory thresholds are provided. If the organization does not meet these thresholds, then it may not be certified as a CHDO regardless of its overall capabilities. However, if it meets the regulatory thresholds, then utilization of the organization as a CHDO may be influenced by the additional questions that indicate capacity to successfully manage housing development activities. If deficiencies are noted, the PJ should provide technical assistance or refer the nonprofit to a CHDO intermediary for assistance prior to the award of CHDO funds.

| Topic/Question | Adequate | Deficiency | Questions |
|---|---|---|---|
| **Organizational Status & Mission** | | | |
| *Regulatory Thresholds:* | | | |
| The nonprofit is organized under State or local laws, as evidenced by:<br>_____ A Charter, OR<br>_x_ Articles of Incorporation. | x | | 10/15/2001 Southeast Nebraska Affordable Housing Council, Inc. |
| It has a tax exemption ruling from the Internal Revenue Service as evidenced by:<br>_x_ A 501(c)(3) or (4) Certificate from the IRS or<br>_____ A group exemption letter under Section 905 from the IRS that includes the CHDO. | x | | IRS Letter dated 1/03/2023 Charitable Status 170(b)(1)(A)(vi) #47-0770236. Sent email to Misty Christo regarding form submitted and she approved 2/24/25. |
| It has among its purposes the provision of low- and moderate- income housing, as evidenced by:<br>_____ Charter,<br>_x_ Articles of Incorporation,<br>_x_ By-laws, OR<br>_____ Resolutions. | x | | Articles of Incorporation Article 3 - 3.1(a); Bylaws Article 3 Section 2 |
| *Additional Questions:* | | | |
| **Certificate of Good Standing:** Can it deliver a certificate of good standing or | | | |

CHDO | Sheet3 | Sheet1 | Sheet2 | CHDO Operating | From 2024 Application

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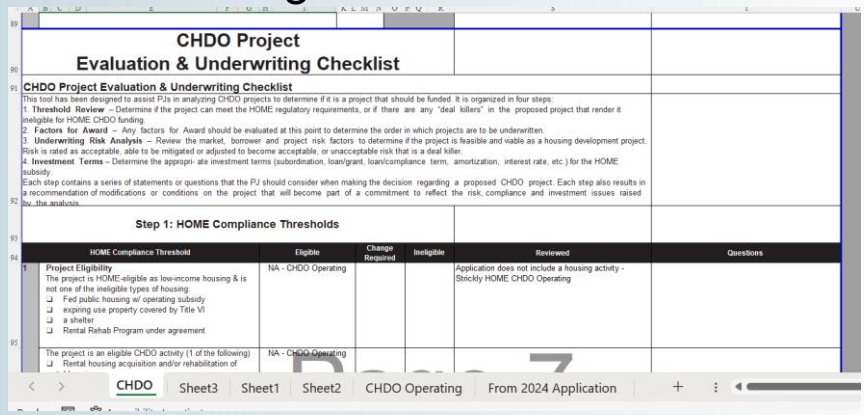
# CHDO Project Evaluation & Underwriting Checklist



**CHDO Project Evaluation & Underwriting Checklist**

This tool has been designed to assist PJs in analyzing CHDO projects to determine if it is a project that should be funded. It is organized in four steps:

1. **Threshold Review** – Determine if the project can meet the HOME regulatory requirements, or if there are any "deal killers" in the proposed project that render it ineligible for HOME CHDO funding.
2. **Factors for Award** – Any factors for Award should be evaluated at this point to determine the order in which projects are to be underwritten.
3. **Underwriting Risk Analysis** – Review the market, borrower and project risk factors to determine if the project is feasible and viable as a housing development project. Risk is rated as acceptable, able to be mitigated or adjusted to become acceptable, or unacceptable risk that is a deal killer.
4. **Investment Terms** – Determine the appropri- ate investment terms (subordination, loan/grant, loan/compliance term, amortization, interest rate, etc.) for the HOME subsidy.

Each step contains a series of statements or questions that the PJ should consider when making the decision regarding a proposed CHDO project. Each step also results in a recommendation of modifications or conditions on the project that will become part of a commitment to reflect the risk, compliance and investment issues raised by the analysis.

**Step 1: HOME Compliance Thresholds**

| | HOME Compliance Threshold | Eligible | Change Required | Ineligible | Reviewed | Questions |
|---|---|---|---|---|---|---|
| 1 | **Project Eligibility**<br>The project is HOME-eligible as low-income housing & is not one of the ineligible types of housing:<br>❑ Fed public housing w/ operating subsidy<br>❑ expiring use property covered by Title VI<br>❑ a shelter<br>❑ Rental Rehab Program under agreement | NA - CHDO Operating | | | Application does not include a housing activity - Strickly HOME CHDO Operating | |
| | The project is an eligible CHDO activity (1 of the following)<br>❑ Rental housing acquisition and/or rehabilitation of | NA - CHDO Operating | | | | |

CHDO | Sheet3 | Sheet1 | Sheet2 | CHDO Operating | From 2024 Application

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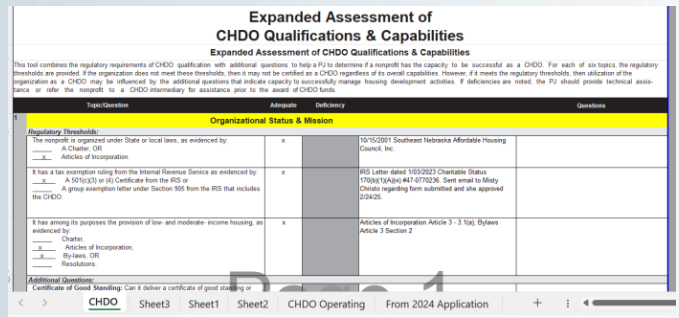
# HOME CHDO PROGRAM

**Application Cycle:** Open Cycle



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| | It has among its purposes the provision of low- and moderate- income housing, as evidenced by:<br>_____ Charter,<br>_x_ Articles of Incorporation,<br>_x_ By-laws, OR<br>_____ Resolutions. | x | | Articles of Incorporation Article 3 - 3.1(a); Bylaws Article 3 Section 2 |
| | *Additional Questions:*<br>**Certificate of Good Standing:** Can it deliver a certificate of good standing or | | | |

CHDO | Sheet3 | Sheet1 | Sheet2 | CHDO Operating | From 2024 Application

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# Rental Evaluation Tool

## HOME Program Underwriting Guidelines

### HOME Supplement to NIFA Underwriting Guidelines

When HOME is requested in addition to Tax Credits, HOME requirements apply to the HOME-assisted units in addition to the standards/requirements of the NIFA Tax Credit program.

**Project Name, NIFA APP # & Activity: Willow Creek Villas_7-1127_25OERH10005_New Construction Rental_West Point NE**

| Requirement | NIFA (LIHTC with HOME/HTF) | Additional HOME Requirement (if blank, NIFA standard sufficient) | DED project review prior to commitment |
|---|---|---|---|
| ***Operating Revenue & Expenses*** | | | |
| Occupancy | Exh 111 Unit Inf tab | All HOME units occupied by LI (60% AMI); if 5+ HOME units, at least 20% VLI (50% AMI) | 22 total units<br>4 HOME units |
| Fixed or floating | | HOME units must be designated as fixed or floating | Floating |
| Rents | Exhibit 111 Unit Inf Tab | For at least 20% of HOME units (if 5+ HOME units): rent + utility allowances within Low HOME limits; remaining HOME units: rent + utility allowance within High HOME rent limit. | 2 Bedroom $872 H & L Cuming Co 6/2024<br>2 Bedroom $907 H & L Cuming County 6/1/25 Ext 111<br>2 Bed $833 or 868 Gross |
| Utility allowance | Exh 6, Exh 111 Units tab | Check utility allowances for HOME compliance | $268 |
| Vacancy Rate | 7% | | 7% |
| Operating expenses | | Operating expenses are reasonable | Annual $121,716 |
| Replacement Reserve (PUPA) | $350 | | 8,184 |
| Operating Reserve | 8 months | | $107,224 mini Exhibit 111 - $108,000 |
| Revenue Escalator (max) | 2% | | 2% |

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## HOME Cost Allocation –

92.205(d)(1) states that only the actual HOME eligible development costs of HOME-assisted units may be charged to the HOME Program. Cost allocation is the analysis required in a mixed-use or mixed-income property to determine which units at a minimum must be considered HOME-assisted and the maximum HOME investment related to those units. (NDED can always choose to require more than the minimum assisted units as identified by cost allocation.)

Cost allocation is a critical element of project underwriting, as it helps to determine the amount of funding and number of units before a HOME commitment can be finalized. The cost allocation process involves six basic steps (both listed and depicted below):

1. Determine Unit Comparability and Select the Cost Allocation Method

   Units are comparable – yes

   Select either the Proposed HOME Investment or Proposed HOME Units from Initial Underwriting

   Home Investment – Determine Unit Designations
2. Calculate the Actual Costs of and Identify the HOME Units
   Subtracted ineligible costs - $1,190,443
3. Calculate the Maximum Project Subsidy Limit
   Maximum project subsidy limit - $1,011,976
4. Determine the Maximum HOME Investment
   Identified will need 4 Units for HOME
5. Finalize the Project Underwriting based on HOME Investment and Unit Designations
   Completed for scoring 5/5/2025 by Mechele Grimes, DED HOME/HTF Programs Manager
   Updated for commitment- Director Memo 8/6/2025 by Mechele Grimes, DED HOME/HTF Programs Manager

# OUTCOME OF REVIEW

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| Housing Program Goal | Annual Goal | Funding Source | | | | |
|---|---|---|---|---|---|---|
| | | HOME | HTF | CDBG | NAHTF | Total |
| Rental Units Constructed | 60 | 25 | 3 | 0 | 193 | 221 |
| Rental Units Rehabilitated | 20 | 8 | 18 | 0 | 6 | 32 |
| Homeowner Housing Units Added | 120 | 0 | 0 | 0 | 160 | 160 |
| Homeowner Housing Units Rehabilitated | 124 | 0 | 0 | 60 | 103 | 163 |
| **Total** | **324** | 33 | 21 | 60 | 462 | 576 |

All four housing goals were exceeded during the 2024 program year. Rental Units Constructed exceed the annual goal by 3.7 times the target goal (370%). Rental Units Rehabilitated surpassed the target annual goal by 60%, showing a strong performance in preserving existing stock. Homebuyer Housing Units exceeded the goal by one-third, indicating increased homeownership opportunities. New construction/DPA Homeowner Housing Units added also increased by a little over one-third over target annual goal. Homeowner Housing Units rehabilitated nearly doubled the planned goal, reflecting robust renovation efforts. The above outcomes indicates that Program Year 2024 showed strong achievements across all key housing production and rehabilitation categories relative to the predefined goals, demonstrating effective deployment of resources and possibly accelerated efforts to meet housing affordability needs amid ongoing market challenges.

# Tracking Outcomes

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# QUESTIONS



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# Contact Information

Mechele Grimes
***Housing Director* | *Housing Division***
Department of Economic Development
Phone: (402) 309-4536
Email: Mechele.Grimes@nebraska.gov

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