IOWA FINANCE
AUTHORITY

2014 Low Income Housing Tax Credit Qualified Allocation Plan
Mandatory Developer Training
&
Training Guide

October 22 – October 24, 2013

TABLE OF CONTENTS

OVERVIEW OF CHANGES AFTER OCTOBER 2013 TRAINING SESSIONS

As of 11-4-2013 Update

1. Updated language regarding Exhibit 2S. Please also refer to updated Appendix G and K.
2. Appendix J has been updated. Update is on the IFA website.
3. Appendix I has been updated. Update is on the IFA website.
4. 2014 Appendix G modifications are now posted on the IFA website. Appendix G – Requirements of Iowa Rose Program, Exhibit A. Exhibits B and C have been reserved. Applicant is required to submit the signed Owner/GP Acknowledgement page of Exhibit A along with the Iowa ROSE homeownership plan ("Plan") as Exhibit 2S. This has been updated under Exhibits in this training guide as well as in the Appendix Listing and Appendix K.
5. 2014 Exhibit 1T has been updated and is now posted on the IFA website.
6. 2014 Exhibit 1T in this training guide has been updated under Exhibits.
7. 2014 Exhibits 9S-11S have been updated. The updated exhibits have been posted to the IFA website. Language updates have been made under Exhibits in this training guide. Please also refer to Appendix K.
8. Clarified scoring calculation for Building Characteristics Category 5, Olmstead Goals.

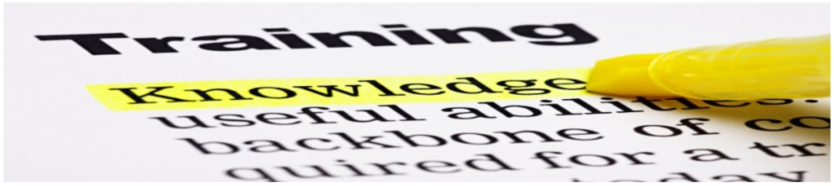
As of 11-7-13 Update

9. On the Project Team Tab for the Ownership Entity and Developer, if the Attendance Date at the Mandatory Developer Training is not an October 2013 date, an error will be generated.

As of 11-20-13 Update

10. Discovered coding error in how the Scoring Tab was adding up scoring points. Total points were too high. This has been corrected.
11. Walking Trails was not showing in Scoring Tab with preliminary points even though it was selected in Project Amenities Tab. This has been fixed.

2014 AGENDA



TIME	SPEAKER(S)	TOPIC
8:30 – 9:00 or 1:00 –1:30	Dave Vaske	Welcome / Introductions & Overview of the 2014 QAP
9:00 – 10:00 or 1:30 – 2:30	Stacy Cunningham & Karen Kulisky	2014 On-Line Application Overview of Changes
10:00 – 10:10 or 2:30 – 2:40	Break	
10:10 – 11:00 or 2:40 – 3:30	Stacy Cunningham Nancy Peterson Terri Rosonke	2014 LIHTC Application Exhibits & Appendices
11:00 – 11:20 3:30 – 3:50	John Kerss	Construction
11:20 – 11:35 or 3:50 – 4:05	Rita Eble or Jerry Floyd	HOME Program
11:35 – 11:40 or 4:05 – 4:10	Dave Vaske	Title Guaranty & Multi-Family Loan Program
11:40 – 12:00 or 4:10 – 4:30		Question and Answer

Optional Online Application Training Session Agenda

Date: Wednesday, October 23, 2013
Time: 8:30 a.m. – 12:00 p.m.
(Session is limited to 25 attendees)

Speakers:
Dave Vaske, Tax Credit Manager
Stacy Cunningham, LIHTC Analyst
Karen Kulisky, Underwriting Analyst

The training session has been designed to cover the fundamentals of the LIHTC online application for new developers new to the Iowa LIHTC program and for those wanting to improve their knowledge and skills of the LIHTC online application.

8:30	Introduction
8:45	User Id's & Granting Application Access
9:00	Overview of Application Tabs Functionality & Payment of Fees
9:45	Entering a Sample 9% Application
10:15	Break
10:30	Continue Entry of Sample 9% Application
11:15	Overview of Carryover-10% & 8609 Applications
11:45	Questions

A. USER INFORMATION

1. Requesting an On-Line Application Username
   - A user who doesn't have a username from a previous tax credit round must go to the on-line application link and apply for a new account by completing all of the information in the required fields: https://iowafinanceauthority.iowa.gov/secure/TAC2/Login.aspx?ReturnUrl=%2fsecure%2fTAC2%2fDefault.aspx.
   - Password information will be sent to the e-mail listed within 24-48 hours of the new account submission.
   - Each user must have an individual user id.
   - For problems or questions, contact Stacy Cunningham at Stacy.Cunningham@Iowa.gov.

2. Accessing the On-Line Application
   - To access the on-line application, click on the link provided in A1 above.
   - Once logged in, a user will be able to select what application and version they want to view. For those that have current applications for Projects allocated in prior years, a historical view will now be available at log-in.
   - For Users to view the history of any application in which they have access to, they can select the arrow and it will give a drop down of all the historical applications in a read only view.

3. Adding Application Access to Additional Users
   - The registered user who creates the application must grant access to any additional person needing access to their LIHTC application through 'My IFA Account' under the View drop-down on the TAC tool bar.
   - Each additional person must have his/her own username and password to the on-line application.
   - One or more persons can access the application at the same time as long as they are not trying to enter the same fields.
   - It is not acceptable for users to share user ids. Each person accessing the application must have an individual user id.
   - If a user should only have a "reviewer" role and not have rights to change the application, please notify Stacy Cunningham to ensure the correct user role has been assigned. Most user requests are granted a "guest" role which allows for modification of an application in which they create or are given access to. Exception to this is public information requests to review applications or unless it is known up-front the user only needs "reviewer" access.
   - Each Applicant is responsible for all users for whom they have granted application access.

4. Resources Available
   a) Help Tab
      - Once logged into the application, a Help Tab is located at the top of the application screen in the TAC toolbar.
      - The current Qualified Allocation Plan, QCT Listing, Appendices, and this training guide are listed here.
      - If an error is discovered in this training guide, please notify the LIHTC Manager via the Questions and Answers (Q&A) on the 2014 9% rounds website to ensure the error is reviewed and corrected as necessary. http://www.iowafinanceauthority.gov/Home/DocumentSubCategory/164.

   b) On-Line Application Error Identifiers
      - IFA has error identifiers built into the on-line application based upon the applicable approved Qualified Allocation Plan.
      - Once all information is entered and saved, if all red x's haven't cleared, select "Submit" one time to see the errors that will need corrected in order to submit.
      - At any time, an Applicant can hit "Submit" to see errors generated by the on-line application. Selecting "Submit" one time will not submit the application to IFA. A final submission will occur only after the "Submit" button has been selected twice.

   c) IFA Website
      - The Qualified Allocation Plan is available on IFA's website at: http://www.iowafinanceauthority.gov/Home/DocumentSubCategory/164.
      - The 2014 Overview of QAP changes is posted on IFA's website at: http://www.iowafinanceauthority.gov/Home/DocumentSubCategory/164
      - Exhibits and Appendices will be posted on IFA's website on or about at: http://www.iowafinanceauthority.gov/Home/DocumentSubCategory/164.
      - Appendix K also contains a listing of all Exhibits.

Appendix	Title
A	Application Instructions
B	LIHTC Qualified Census Tracts & Metropolitan Statistical Area
C	Links
D	221(d)(3) Unit Cost Caps (New 2014)
E	IFA Construction Sign

F	Targeting Plan Template and Requirements (New 2014)
G	Requirements of Iowa Rose Program (Updated 2014)
H	Energy Efficiency (Updated 2014)
I	Transitional Housing Revolving Loan Program Information (9% credits) Updated 10-31-13
J	Senior Living Revolving Loan Program Information (9% credits) Updated 10-31-13
K	Exhibits & Scoring Checklist (Updated 2014 – 11-1-2014)
L	Underserved Cities (New 2014)

- HOME Exhibits are listed on IFA Appendix K.
- HOME Appendix List for Rental with LIHTC are:

Appendix	**Title**
A	Tip Sheet - Rental
B	Links – Rental
C	221d(3) Limits
D	Match Contribution Information
E-H	*Reserved*
I	Appraisal Information - Rental
J	Iowa's Minimum Housing Rehabilitation Standards
K	Scope of Work
L	Restrictions on Lobbying
M	Lead Based Paint Requirements
N	Providing Audits – Local Govt., Nonprofit, CHDO
O	Providing Financial Statements – For Profit

- HOME Exhibits, Appendices for Joint Applicants, and a 2014 HOME Threshold Checklist will be posted on IFA's website here: http://www.iowafinanceauthority.gov/Home/DocumentSubCategory/164.

d) Staff
- Chief Administration Officer, Carolann.Jensen@Iowa.gov
- LIHTC Manager, Dave.Vaske@Iowa.gov
- Construction Analyst, John.Kerss@Iowa.gov.
- Underwriting Analyst, Karen.Kulisky@Iowa.gov
- LIHTC Analyst, Stacy.Cunningham@Iowa.gov
- LIHTC Analyst, Nancy.Peterson@Iowa.gov
- LIHTC Administrative Assistant, Katie.Kulisky@Iowa.gov
- HOME Program Analyst, Rita.Eble@Iowa.gov
- HOME Program Analyst, Jerry.Floyd@Iowa.gov
- Underwriter, Tim.Morlan@iowa.gov
- Underwriter, Derek.Folden@iowa.gov
- For questions regarding Affirmative Fair Housing Marketing Plans or Market Studies, please contact Nancy.Peterson@Iowa.gov
- For questions regarding Targeting Plans, please contact Terri Rosonke at Terri.Rosonke@Iowa.gov
- For questions regarding HOME Relocation Plan requirements, please contact Jerry Floyd at Jerry.Floyd@Iowa.gov
- For questions regarding Environmental Reviews for the HOME Program, please contact Rita.Eble@Iowa.gov.
- For LIHTC on-line application questions, please contact Stacy.Cunningham@iowa.gov.
- For Carryover-10% test application or 8609 application package questions/requirements, please contact Karen.Kulisky@iowa.gov.
- For multifamily loans, the Transitional Housing Revolving Loan Program, or the Senior Living Revolving Loan Program, contact Tim.Morlan@iowa.gov or Derek.Folden@iowa.gov.

5. On-line Application Design

a) Application Tabs – Save after entering information into each Tab.
- Project Name and Location
- Project Description
- Targeting Plan (New 2014)
- Site Description
- Site Control
- Zoning
- Ownership Entity
- Project Team
- Project Amenities
- Construction Characteristics
- Buildings
- Funding Sources
- Costs and Credit Calc.

- Projected Operating Costs
- Projected Cash Flow
- Financial Feasibility
- Scoring
- Exhibits
- HOME Requirements (if apply for State HOME funds)
- HOME (if applying for State HOME funds)
- HOME Overview (if applying for State HOME funds)
- HOME Unit Comparability (if applying for State HOME funds)
- Deficiency Report (only after submitted and IFA has sent a deficiency report & viewable on deficiency applications and IFA review application versions)
- Fees

b) Symbol Identifications

- Application tabs have a red X initially. As required application information is entered correctly for each tab and saved, the red X will change to a green check mark. Some tabs have links related to similar information and those tabs will not change to the green check mark until the corresponding information in each Tab has been entered.
- A red asterisk (*) indicates a required field. Some required fields in the newer applications may not have this added yet, but an error will result if it's not entered.
- There are some fields/boxes that are grey. These are mandatory Ownership Entity and/or Project threshold requirements and can't be changed. Should a Project receive an award of tax credits, these mandatory items will be listed in the carryover allocation agreement and the LURA.

c) Exhibits

- An Exhibit Checklist is incorporated into the on-line application on the Exhibits Tab. Exhibits are also posted on the IFA website for the current round.

- The Exhibit Checklist lists all required Exhibits based upon the information entered into the application. Please review the Exhibit Checklist after all information has been entered. If an Exhibit is listed that does not match, it is likely incorrect information has been entered. Ensure the current year Exhibit is used.

Example: In the Ownership Entity Tab, if the Ownership Entity is entered as a Limited Partnership and Exhibits 3T(a), 3T(b), and 3T(c) are not listed, then an incorrect entity type in the application for the Ownership Entity was selected.

- Upload all Exhibits contained in the Exhibit Checklist at the bottom of the Exhibits Tab. All required Exhibits must be uploaded or the Application cannot be submitted.
- Each document must be labeled as the correct Exhibit when it is uploaded into the on-line system.

Example, if the document being uploaded is the Current Limited Partnership Agreement, it must be uploaded as Exhibit 3T(c).

d) Scoring

- Most scoring items are initially created by the Applicant from the data entered into the application. <u>The preliminary score listed in the Scoring Tab at the time of the LIHTC application submission to IFA is not guaranteed to be the final score</u>.
- IFA will award final points based on information provided in the Application and Exhibits for QAP Section 6 – Scoring Criteria. The Application and Exhibits must provide adequate evidence supporting the award of points for all sites within the Project.
- Scoring items are not correctable during the competitive allocation round and will not be included in the deficiency report. 4% Tax-Exempt Bond LIHTC Applications are permitted to correct scoring items since this program is non-competitive.
- The Scoring Tab contains a breakdown of all scoring categories for the current approved Qualified Allocation Plan. All possible categorical points, preliminary points received at Applicant submission, and the final score (which will be pending at the time of submission or if an Application didn't meet Threshold) are listed.
- Please review the entire application and Scoring Tab closely to ensure all points requested are shown. IFA will not award more points than initially requested.

Example: If a Scoring Exhibit is provided, but the applicable scoring question or box in the application is not marked or answered correctly, zero points for that item will be listed on the Scoring Tab. Zero (0) will also be the final point score for that scoring item as IFA will not award more points that originally requested which is shown as the preliminary score.

- For each scoring category listed in the Qualified Allocation Plan (QAP), Section 6, most scoring points are preliminarily based on two criteria: (i) Application questions answered correctly and/or check boxes marked appropriately and (ii) Application information entered accurately and as required.

Scoring Category	Category Name	Location	Comment
Resident Profile Category 1 (0 to 15 points)	Serves Lowest Income Residents with Deep Rent Skewing	Building Tab – Units & Project Description Tab	In addition to the IRS Minimum Set-Aside Election (20/50 or 40/60), a Project shall meet the deep rent skewed Project requirement as defined in Section 142(d)(4) of the Code if 15% or more of the LIHTC Units are occupied by individuals whose income is 40% or less of AMGI. Applicant must ensure the Deep Rent Skew box is checked on the Project Description Tab and that when entering units, that a minimum of 15% of the LIHTC units are entered with rents set at 40% AMGI. If requesting points for this category, review the Scoring Tab after entering the units and checking the Deep Rent Skew box as indicated above to ensure the preliminary points are 15 points. Software will not generate more than the maximum points. Note: If an Applicant is eligible for this category as well as Resident Profile Category 5 & Building Characteristics 3, Applicant must select only one category in which points will be sought. *This category is not available to an Applicant that elects points in Resident Profile Category 5 or Building Characteristics Category 3.*
Resident Profile Category 2 (15 points max.)	Mixed Income Incentive	Building Tab – Units	For every market-rate unit entered, excluding on-site staff or employee units, 1 point for each full 1% of the units is calculated by the software for the preliminary score.

Resident Profile Category 2 (5 points max.)	Serves 30% AMGI qualified tenants	Building Tab – Units	For every unit entered with an AMGI at or below 30% AMGI, 1 point for each full 1% of the units at 30% AMGI is calculated by the software if market rate units have also been entered. Software will generate the preliminary scoring points up to the maximum points available. These units must be in addition to any units selected and entered in the application for points under Resident Profile Category 1.
Resident Profile Category 3 (5 points)	Serves Tenant Population of Individuals with Children	Building Tab-Units	If 25% of the Project Units entered are 4 or more bedroom LIHTC units, the software will generate preliminary scoring points of 5 points.
Resident Profile Category 4 (25 points)	Provides an Opportunity for Homeownership	Project Description Tab – Ownership Type, Iowa Rose Program	If Applicant checks the Ownership Type box for an Iowa Rose Program and uploads Exhibit 2S, the software will generate a preliminary score of 25 points. *This category is not available to Applicants that elect points in Other Category 4.*
Resident Profile Category 5 (15 points)	Rent Reduction	Project Description Tab – Other Elections & Buildings -Units	If Applicant checks the box for Rent Reduction in the Project Description Tab, gross rent levels for 100% of the LIHTC units must be reduced as explained in QAP Section 6. If the box is checked and the LIHTC rents are entered correctly, the software will generate 15 points for the preliminary score. *This category is not available to an Applicant that elects points in Resident Profile Category 1 or Building Characteristics Category 3.*

Location Category 1 (0 to 15 points)	Location Near Services	Project Description Tab – Location Near Services	Applicant must check the boxes for each service in which points are requested. For each checked location near service box, the software will generate a preliminary score based upon the boxes checked up to the maximum points available. An Exhibit 3S is required for each service in which points are sought. An Exhibit 3S is required for each building address at each site for a scattered site project. Each site's building addresses must meet the 1.0 mile or less requirement.
Location Category 2 (3 points)	Great Places	Project Description Tab – Other Elections	If the Applicant checks the box that the entire Project will be located in and part of a Great Place community approved by the Department of Cultural Affairs, the software will generate a preliminary score of 3 points.
Location Category 3 (0 to 30 points)	Local Government Contribution	Funding Sources Tab – Local Government Contribution	If the Applicant has funding sources that qualify as a local government contribution as defined in the Qualified Allocation Plan, the amount of the government entity/political subdivision contribution(s) listed in Exhibit 5S must be entered in the Funding Source Tab. The software will generate the applicable scoring points up to the maximum 30 points available. Exhibit 5S required.
Location Category 4 (10 points)	Underserved City	Building Tab – Building Address	The software will contain a listing of cities that have received an award of Low-Income Tax Credits in the past three (3) years. If the entire Project is **not** located in one of these cities, the software will generate 10 scoring points.

Building Characteristics Category 1 (0 to 30 points)	Market Appeal	Project Amenities Tab – Market Appeal Characteristics	For each amenity provided at no cost to tenants that enhances market appeal, check the applicable boxes and provide any specific information as requested. For each amenity box checked, the software will generate the preliminary scoring points up to the 30 maximum points available.
Building Characteristics Category 2 (10 points)	Projects with Historical Significance	Project Description – Other Elections	If the entire project is on the National Register of Historic Places or is determined eligible for the National Register by the State Historic Preservation Officer, check the box indicating such. If the box is checked, the software will generate 10 preliminary scoring points. Exhibit 6S required.
Building Characteristics Category 3 (0 to 35 points)	Projects that have Subsidized Project-Based Rental Assistance (Non local PHA Source), HUD-VASH Voucher Assistance, or Local Project-Based PHA Voucher Assistance	Project Description Tab – Rental Assistance	If the Applicant selects yes from the drop down fields in the application and provides the number of units assisted by the project-based rental assistance contract or local PHA vouchers or VASH Vouchers, the software will generate the applicable preliminary scoring points up to the maximum points available. Exhibit 7S required. Points may only be elected for one category: Subsidized Project-Based Rental Assistance (Nonlocal PHA Source), HUD VASH-Voucher, or Local Project-Based PHA Voucher Assistance. *This category isn't available to an Applicant seeking points in Resident Profile Category 1, or Resident Profile Category 5.*
Building Characteristics Category 4 (0 to 12 points)	Construction/Unit Characteristics	Project Amenities Tab – Construction Characteristics	For each construction/unit characteristic that will be provided and points are sought, check each box or radio button

			and provide any additional requested information. For each checked box, the software will generate preliminary scoring points up to the maximum 12 points available.
Building Characteristics Category 5 (0 to 24 points)	Olmstead Goals	Building Tab – Buildings & Units & Project Team – Management Company	As Applicant enters each building and unit information, the question on the number of fully accessible, additional accessible Type A units, and visitable units must be answered. When entering units, Applicant must also answer the questions on whether the unit is fully accessible, visitable, an additional accessible Type A unit, or a Unit with Accessible Communication Features. For each unit entered (must match the number in each building), the software will calculate the percentage (%) of each unit type and generate a preliminary score up to the maximum points permitted. A unit can be classified as either accessible or visitable, but not both for scoring points. In generating the points, the software will first ensure that the 10% and 2% minimum requirement is met for the fully accessible units and units with communication features. Next scoring is applied to the Additional Type A units. Lastly, scoring points are applied for Visitable Units and will be rounded down so as to not exceed total number of Project Units. (Updated 11-4-13) If 50% of the fully accessible and additional accessible type A LIHTC units are 2, 3, or 4 bedroom units and a minimum of

			15% of the total Project Units are fully accessible or accessible Type A units, the software will generate a preliminary score of 10 pts. If the box is marked on the Project Team Tab – Management Company indicating on-site Property Management staff will complete Mental Health First Aid training approved by the Iowa Dept. of Human Services and/or an Olmstead Consumer Taskforce approved Disability awareness training program, such as may be offered by a Center for Independent Living, the software will preliminarily generate a score of 2 pts.
Building Characteristics Category 6 (0 to 35 points)	Readiness to Proceed	Project Description Tab – Readiness to Proceed	For each area that applies to the Project, the Applicant must select each applicable readiness to proceed check box. The software will generate the preliminary scoring points for each box up to the maximum points available. Exhibits 9S – 11S required.
Building Characteristics Category 7 (0 to 12 points)	Impact on the Environment	Project Description Tab – Impact on the Environment	Applicant must check the applicable box for each item in which points are sought. When the box(es) are checked, the description box will list the requirement. For Energy Efficiency Water Heaters, an additional specification must be entered by an Applicant.
Building Characteristics Category 8 (0 to 8 points)	Energy Efficiency	Project Description Tab – Energy Efficiency	Applicant must check the applicable box for the level of energy efficiency for which points are sought. If the box is checked, the software will generate the applicable preliminary scoring points.

Other Category 1 (10 points)	Title Guaranty	Ownership Entity Tab	Applicant will check the box certifying that the Ownership Entity will obtain a Final Title Guaranty Owner Certificate on the real estate of the Project from the Iowa Finance Authority's Title Guaranty Division prior to submittal of the 8609 package. The Ownership Entity shall obtain, at a minimum, a Final Title Guaranty Certificate with an Amount of Coverage that is not less than the value of the Land and pre-existing improvements, if any, combined with the total Hard Construction Costs of the project.
Other Category 2 (0 to 10 points)	Developer or Owner Cash Contribution	Funding Sources – Developer/ Owner Cash Contribution drop down selection	If the developer or owner is contributing cash, the cash contribution must be listed under the Developer/Owner Cash Contribution funding source. The software will calculate the percentage of total project costs the cash contribution is. Two points for each full 1% of the total project costs up to the maximum 10 points will be generated as a preliminary score. Exhibit 6T required.
Other Category 3 (10 points)	Qualified Development Team Experience	Project Team Tab – Developer, General Partner/Managing Member Team Member	Applicant must enter the number of years of Section 42 related experience and indicate whether that Team Member has at least (1) LIHTC project through 8609 within the last five (5) years. If 10 years or more of Section 42 experience is listed <u>and</u> the Team Member has had a project completed through 8609 within the last 5 years, the software will generate a preliminary score of 10 points.
Other Category 4 (25 points)	Waives Right to Qualified Contract	Project Description Tab – Other Elections	If Applicant checks the box indicating the Ownership waives the right to ask IFA to find a buyer after year 15, the Applicant will have waived the right to a

			qualified contract and the software will generate a preliminary score of 25 scoring points for this category except for Applicants that elect points for Providing an Opportunity for Homeownership. *This category is not available to an Applicant that elects points in Resident Profile Category 4.*

6. 2014 Overview of TAC Enhancements/Changes

   This section will provide a brief overview of changes and is not intended to list all enhancements or changes in this particular section; however the guidance within this training guide has been updated in accordance with the 2014 QAP.

   a) Copy
      - Ability to copy a 2013 Threshold Accepted or Threshold Denied application to a 2014 application. If a 2013 application was never submitted or was withdrawn, the application will not copy to a 2014 application. To copy the 2013 application, open the application up and select “copy”. Make sure Project Name is listed correctly and all information is still correct for current application round.
      - As in the prior year, Applicants can copy a 2014 Threshold In-Work application to another In-Work application to create different application scenarios.
      - Applicant will be responsible for the accuracy of the data copied to a 2014 application and ensuring it meets the 2014 QAP requirements and will certify to such on Exhibit 1T.

   b) Project Description Tab
      - Updated the Set-Aside options per the 2014 QAP.
      - Updated language under Other Elections for scoring category, Resident Profile Category 5, Rent Reduction.
      - Added language to the Deep Rent Skewing under Minimum Set-Aside Requirements.
      - Removed Special Needs Type.
      - Deleted the checkbox for Affordable Assisted Living Program/Facility including 10 or more low-income units.
      - Added questions under Rental Assistance for scoring category, Building Characteristics Category 3, “Projects that have Subsidized Project-Based Rental Assistance, HUD-VASH Voucher Assistance, or Local Project-Based Voucher Assistance.

- Added Public Library and Workforce Training under Location Near Services.
- Removed Capital Needs Assessment under Readiness to Proceed.
- Updated the Description Box to meet 2014 QAP requirements for Energy Efficient Water Heaters.
- Added a Passive Radon System checkbox and description box under Impact on the Environment for scoring category Building Characteristics Category 7, "Impact on the Environment".
- Updated Energy Efficiency options stated in the 2014 QAP.

c) Targeting Plan (New 2014) (Replaces Special Needs Tab) Tab

- Lists the 10% targeting threshold requirement for all Projects and the target population.
- Added certification that Owner/Applicant agrees to comply with the Targeting Plan requirements stated in QAP Section 5.16.
- The Unit information populates – no entry required by Applicant.
- Held for Occupancy language updated to 2014 QAP.
- Deleted maintaining waiting list section.
- Deleted project unit design and suitability for occupancy section.
- Deleted service coordination section and section for entry of tenant services and activities.

d) Site Description Tab

- Removed the checkbox for exemption from QAP Section 5.9.

e) Zoning Tab

- Added required checkbox that requires the Applicant to certify that the site will be properly zoned by Carryover-10% Test submission due date. Applies only if not properly zoned at threshold and the public hearing, permit, variances haven't occurred yet.

f) Ownership Entity Tab

- Revised language from Ownership Entity to provide a written agreement with the local PHA with the 8609 application to Ownership Entity will provide IFA with a copy of the PHA notification of vacancies to IFA in the IRS Form8609 Application Package.
- Added a question asking if the Ownership Entity is an IFA Certified CHDO.
- Added DUNS # field and is required if the Applicant is requesting State HOME funds.

- Added a greyed box stating the Ownership Entity acknowledges QAP Section 4.10 requirements on Section 811.
- Added a greyed checkbox the Ownership Entity acknowledges the annual submission requirement for annual audited financial statements beginning the year after the Project has received IRS Form 8609.

g) Project Team Tab

- Applicants can now enter partial information, save, and return to finish entering the required remaining information. A column has been added to remind you to come back to the tab to enter information. If green check all required information has been entered, but if red X, then required information is missing. A hover over the red X will advise what is missing.
- HOME Applicants will enter the Tax Identification # of the Home Applicant and indicate if an IFA Certified CHDO. If yes, provide the DUNS #.
- Lead Service Provider type removed.
- HOME Applicant (Developer) removed as it was combined with Developer.
- Architect is now a mandatory Project Team Member.
- Updated questions to 2014 QAP pertaining to significant parties and ineligibility and/or scoring.
- If Applicant enters "yes" for the Developer, Co-Developer, General Partner/Managing Member or Co-GP/MM or any mandatory project team member to any of the questions pertaining to ineligibility related to QAP Sections 5.4.6.1 to 5.4.6.3.6, Applicant will be ineligible and unable to submit.
- In the Ownership Entity and Developer sections under the Project Team Tab, if a date other than an Oct. 2013 date for the Mandatory Developer Training is entered for the attendance date, an error will be generated. (Updated 11-7-13)

h) Project Amenities Tab

- Updated Market Appeal, Amenity, and Construction Characteristics items per the 2014 QAP.
- Gardening Area description has been updated.
- In-unit laundry space with washer and dryer description has been updated.
- Range, Refrigerator, and In-Unit Microwave are now mandatory threshold items and are checked and greyed out.

i) Construction Characteristics Tab

- Removed Computer Learning Center.
- Updated definition for high speed internet access.

- Appliances added.
- Minimum Unit Square Footage description was updated and the exception removed.
- Energy Efficiency description updated.
- Changed Handicapped Accessibility to Accessible Units.
- Combined the Carpeting Category and it now has two boxes to specify materials used for units and common areas.
- Removed the ASHRAE requirement for NC 4 stories or more.
- Updated the description for Cabinetry to remove reference to two bowl sink.
- Removed description box for Accessible Units.
- Bedrooms heading was changed to Closets.

j) <u>Buildings Tab</u>

- Can partially enter information, save, and return later to finish entering remaining required information. A column has been added to remind you to come back to the building to enter information. If green check all required information has been entered, but if red X, then required information is missing. A hover over the red X will advise what is missing.
- Updated language in Buildings and Units regarding accessible, visitable, additional accessible, and Units with accessible communication features.
  - ➢ Note: Accessible Units must be dispersed throughout the Project rather than segregated and if Project offers units with different bedroom sizes, then all Accessible Units need to be dispersed throughout all bedroom sizes as well.
- Removed the check box for the exception to the unit minimum square footage requirement.
- When entering HOME units, once the AMI % field is entered, the type of HOME Unit will now auto-fill as long as the box is checked indicating it is a HOME Unit.
- Additional information has been added to the summary of buildings by BIN & Address: rents by bedroom size and AMI.
- If a Project is both New Construction & Acquisition/Rehabilitation, then Applicant must now enter the number of LIHTC rehab units and the number of new construction LIHTC units under Units in the Building Tab. This is required to apply QAP Section 4.9.1 (tax credit cap per LIHTC unit).
- When entering units in the building tab, the type of HOME unit (High, Low, Extremely-low) will now show in the Unit Summary.
- A summary of Fully Accessible, Type A Units, Accessible with Communication Features, and Visitable have been added to

the Unit Summary in each Building Tab as well as to an overall Summary on the main Building Tab.
- If the Project is a ROSE Project that requires all single family detached homes, the Applicant can select "copy utility allowance to other buildings" and only have to enter the tenant paid utilities in the first building.
  - ➢ Note: For this to be appropriate for an Applicant to use, all buildings must have the same heating/cooling source, etc... or essentially the same utility allowance schedule.

k) Funding Sources Tab

- Updated the Local Government Contribution Section to the 2014 QAP and Exhibit 5S.
  - ✓ Two items have been added to the drop-down: City HOME and Urban Revitalization Tax Exemption (URTE)
- A mandatory funding source of $100 General Partner contribution has been added and is required to meet threshold.

l) Cost and Credit Calc. Tab

- Rate has been changed from 9% to 7.7%.
- 4% rate is set at 3.30%.

m) Projected Operating Costs Tab

- Supportive Services requirement and Service Coordinator-Employee no longer required in Section IV. Other Expense.
- Operating expenses Per Unit Per Year not including taxes and reserves added.

n) Projected Cash Flow Tab

- Vacancy Rate 7% for all Projects except Projects with 25 Units or less will use 10% Vacancy Rate.
- Operating expenses no longer include resident support services.
- DSCR 15-Year Average added.

o) HOME Requirements Tab

- New requirement language added.

p) HOME Tab

- Removed the Summary Info.
- Headings changed and/or moved.
- Added section for designated population for Units.
- Changed Project Type to Recipient Type.
- Added Description boxes for accessory building(s) and areas, commercial facilities.

- Added explanation box for local support.
- Added Capacity questions.
- Added fields to enter information for the Project Team member that has the National Environmental Protection Act experience.
- Added Staff Experience fields.
- Modified Project Timetable.
- Added section to enter additional HOME Match not listed in the Funding Source Tab.

q) <u>HOME Overview Tab (New 2014)</u>

- Summary information of HOME specific Project information entered in the application:
    - ✓ Home Applicant
    - ✓ Ownership Entity Name
    - ✓ Ownership Entity DUNS #
    - ✓ Ownership Entity Tax Identification #
    - ✓ IFA Certified CHDO Name
    - ✓ Home Project Type
    - ✓ Home Recipient Type
    - ✓ Occupancy Type
    - ✓ Special Needs Type
    - ✓ Activity Description
    - ✓ State HOME Loan Amount, Rate, Term, & Amortization Period
    - ✓ State HOME Match
    - ✓ Total Project Costs, Total Cost Per Unit, and HOME Cost Per Unit
    - ✓ HOME Unit Summary
    - ✓ Building Summary

r) <u>Home Unit Comparability Tab (New 2014)</u>

- No entry required. This information is for IFA HOME staff use to determine the maximum Home Investment. Information is carried over from building tab, cost and credit calc. tab, and the HOME tab.

s) <u>Financial Feasibility Tab</u>

- Updated language and requirements to match 2014 QAP.

t) <u>Scoring Tab</u>

- Updated to 2014 QAP Section 6.
- If a Project is eligible for points under Resident Profile Category 1, Resident Profile Category 5, or Building Characteristics Category 3, the Applicant must choose which category they elect points for.

- ➢ Note: Pay close attention to your election. If you elect one category, but zero points are listed in that scoring category, there is an error in the application resulting in the zero points. If you don't correct, then zero points will result.

u) Fees

- Construction monitoring fee is billed through the application and is due upon submission of the Carryover-10% application for 9% applications and is billed and due upon submission of the 8609 application for 4% applications.

v) Exhibits (Added 11-4-13)

- Updated description for Exhibit 2S – Appendix G – Requirements of Iowa Rose Program.
- Updated Exhibit 1T.
- Updated Exhibit 9S-11S.

7. Tax Credit Application Submission Due Date
   - The competitive round LIHTC Applications can be submitted anytime between 8 a.m. C.S.T. on December 5, 2013 and 4:30 p.m. C.S.T. on December 9, 2013.
   - 4% Tax-Exempt Bond LIHTC Applications can be submitted anytime.

8. Ineligible Parties
   - If an Applicant has any issue regarding a potential ineligibility issue per QAP Sections 5.4.6 through 5.4.6.5, contact Dave Vaske, LIHTC Manager, to discuss any concerns/issue prior to submission of the application.
   - Applicants must ensure all on-line application questions are answered accurately for all relevant questions to enable IFA to determine eligibility/ineligibility.

9. General Comments Regarding On-Line Application & Process
   - Description boxes requiring data input are expandable.
   - Should IFA update the on-line application, any application saved in the system at the time of the update will automatically be updated as of the next business day.
   - IFA prefers Exhibits to be PDF formats. Photos should be labeled and in one pdf sheet.
   - Since the application is submitted electronically, there is no need for an Applicant to mail IFA any document with an original signature.
   - Before submitting application questions to IFA, please ensure you've attempted to enter information into each Tab in the

application first. More times than not, entering the information into the system will answer most questions.

- Some fields/boxes are grey and have been checked. These are mandatory requirements listed in the Qualified Allocation Plan (QAP).
- When viewing an application in the system, there are different versions and statuses so it is important to be able to identify the application version and status being viewed. Check the stage at the top of the application screen where the App#, Project Name, Applicant, and Allocation Year is listed.
- Any application that is entered into the on-line system, but not submitted during the allocation round will be deleted and won't be accessible.

10. Threshold Application Submission
    - After all application information is entered correctly and required Exhibits uploaded, the threshold application is ready for submission.
    - Note: There are some questions in the application that if marked yes or no will not allow an Applicant to submit. This is because the question(s) pertain to threshold requirements. If an Applicant has entered all application questions correctly and a red X remains or an error is received regarding eligibility or threshold requirements when trying to submit the application, it is because the Applicant isn't eligible or hasn't met threshold requirements. Do NOT change the application answer(s) in order to submit as the Applicant is certifying to IFA that all information submitted is correct and accurate. Only change application information if entered in error prior to submission.
    - Once an application has been submitted, it is no longer accessible to an Applicant. The only changes permitted after Applicant submission are those requested by IFA during the deficiency period. No scoring items are correctable and will not be part of a deficiency report as stated in QAP Section 3.3. Exception to this is the 4% Tax-Exempt Bond Applications.
    - Once an application has been submitted to IFA, an Applicant shall not contact any IFA Staff or Board Member, nor shall anyone contact staff or Board on the Applicant's behalf, in order to unduly influence IFA's determination related to the award of tax credits. Refer to QAP Section 3.3.
    - Payment of the application and market study fees will be required at the time of electronic submission of the application and must be paid electronically. Fees are listed in QAP Section 3.4.7.

B. CREATING AND ENTERING A THRESHOLD APPLICATION

Before entering an application, please note that per QAP, Part C, 13.2, "The representations made in the Application shall bind the Applicant and become a contractual obligation of the Developer and the Ownership Entity and any Entity the Developer or Ownership Entity is representing in the presentation of the Application or a successor in interest in the event Tax Credits are awarded to a proposed Project."

To enter an application, click on link, Create a New 9% Application, Create a New 4% Application (Tax-Exempt Bond Financed Projects Only). Begin entering information into each Tab. Descriptions of what is required to be entered in each tab is listed below.

1. Project Name and Location Tab

   a) Project Name
      - Type Project Name in the box.

   b) Jurisdiction
      - Enter the name, address, city, zip code, and phone number of the Political Jurisdiction where the project will be located.
      - More than one jurisdiction can be entered for scattered site Projects that are part of more than one political jurisdiction.
      - Enter the email address of the CEO of the political jurisdiction.
      - The blue (REFERENCE) is a link to http://iowaleague.org/AboutCities/CitiesInIowa.aspx. This website contains city information to look up names or contact information.
      - Enter the CEO First Name, Last Name, and Title (typically Mayor).
      - This information is required in order for IFA to provide notification to Chief Executive Officer of the local jurisdiction as required by the IRC.
      - Review information for typographical or data entry errors.

2. Project Description Tab

   a) Project Type
      - Select New Construction, Rehab, Acquisition/Rehab, or Adaptive Reuse.

- If more than 1 type, select all applicable boxes.

b) Credit Request

There are three (3) boxes that must be selected as applicable to types of funding requests that IFA administers or will have a joint application review with. Enter all applicable boxes.

- Transitional Housing Revolving Loan Program
- Senior Living Revolving Loan Program
- State HOME funds

For all other sources, except state HOME funds and IFA-approved participating Cities with allocated HOME funds, a commitment for funding must be made in advance. Refer to QAP Section 4.5.2.

i. Set-Asides – Section 2.2 of the Qualified Allocation Plan lists the established set-asides. For the 2014 LIHTC allocation round, four (4) Competitive Set-Asides have been established. Please select all set-asides applying for.
   - Non-Profit (10% of all available credits)
   - Preservation (15% of all available credits)
   - Senior (15% of all available credits)
   - Rural (15% of all available credits)

ii. Percentages
   - The on-line application will auto-fill the credit % applied for based upon the project-type entered.
   - If applying for acquisition and rehab credits, the software will auto-fill both 4% and 9%; otherwise 9% for New Construction and Rehab Projects and 4% for tax-exempt bond applications. Acq/Rehab will have both 9% and 4% listed as will Adaptive Reuse.

iii. Federal Financing
   - Enter Yes or No.
   - If “Yes”, select the type of Federal Financing as shown in the drop-down box.
   - If “Other” is selected, then an explanation of this “Other” federal financing source must be provided in the box.

iv. Minimum Set-Aside Election
   - Please select either 20/50 or 40/60 for the Minimum Set-Aside Election. IRS requires the owner to elect a minimum set-aside of 20/50 or 40/60.
   - If Deep-Rent Skewing is elected, please mark the box as such. Applicants may not have 40% rents without electing Deep-Rent Skewing”. Refer to QAP Section 6 for more

specific information on Deep Rent Skewing and Scoring Category Resident Profile Category 1, “Serves Lowest Income Residents with Deep Rent Skewing.”

c) Other Elections

i. Waives Right to Qualified Contract – In order to request points for Other Category 5, “Waives Right to Qualified Contract,” an Applicant must select this box. By doing so, the Applicant is waiving the Ownership Entity’s right to request a Qualified Contract in year 14 of the Compliance Period. A 30-year commitment is being made with this election.
- An Applicant electing points in Category 4 of Resident Profile, “Provides an Opportunity for Homeownership,” is not eligible for these scoring points. Refer to QAP Section 6 for more specific information.
- If a ROSE Project, do not select this option.
- Prior to submitting the application, review the Scoring Tab to ensure the 25 points requested are shown in the preliminary score column.

ii. Great Places – If the entire Project will be located in and be a part of a Great Place community approved by the Department of Cultural Affairs mark the box if points are requested for this category. Reviewing Scoring Tab prior to submission to ensure requested points for this category, if applicable, is shown.

iii. Rent Reduction – If Applicant is requesting points for electing LIHTC rents for the 60% AMI units at the 50% AMI rent levels, and the 50% AMI units at the 40% AMI rent levels under Scoring Category, Resident Profile Category 5, “Rent Reduction,” then the box must be checked and unit gross rents must be entered at the correct applicable AMI % level.
- This category is not available to an Applicant that elects points in Resident Profile Category 1, “Serves Lowest Income Residents with Deep Rent Skewing” or Building Characteristics Category 3, “Projects that have Subsidized Project-Based Rental Assistance, HUD-VASH Voucher Assistance or Local Project-Based PHA Voucher Assistance.

iv. Historic Project - If the entire project is on the National Register of Historic Places or determined eligible for the National Register by the State Historic Preservation Officer, please select the box to generate points under Scoring Category, Building Characteristics Category 2, “Projects with Historical Significance.”

- Selecting this box will require the submission of Exhibit 6S. Zero (0) points will be requested if this box is not selected even if Exhibit 6S is provided. IFA will not award more points than requested.
- Prior to submitting the application ensure Exhibit 6S has been uploaded and this box has been checked if requesting the points for this category.
- Historic Tax Credit Equity must be entered as a funding source on the Funding Source Tab.
- If a Project will be Historic and a mixed Project, the LIHTC units must be disbursed throughout all of the buildings in the Project.
- The residential portion of the Federal Historic Tax Credit may be deducted from eligible basis on the Cost and Credit Calc. Tab.

d) Occupancy Type

Occupancy Type – Select occupancy type from the drop down box. Options from the drop down box are: Older Persons 55, Older Persons 62, and Family.

- IFA will not allow any material changes to the Project per Section 8.3 of the QAP. Once the occupancy type has been established and submitted to IFA, it cannot be changed.

e) Location Near Services

If seeking points under Location Category 1, “Location Near Services”, the applicable boxes must be checked and each Exhibit 3S must be uploaded into the application. Each Exhibit 3S must show the Project’s Primary Address (PPA) as shown in the application (Building Tab) & the applicable service name and address as well as the distance (must be 1 mile or less) from the PPA and the service address. Refer to QAP Section 6 for more specific information. In addition, if a scattered site project, in order to receive points, each scattered site building addresses must meet the location near services requirements and Exhibits provided for each building address at each site in order to be considered for points under this category. Refer to QAP Appendix 2 for complete definitions.

- Full-Service Grocery Store Schools (Family Projects only)
- Senior Center (Older Person Projects only)
- Medical Services
- Workforce Training
- Public Library

A Google Map must be provided as indicated in Appendix K and QAP Section 6. If the Project’s Primary Address (PPA) does not properly show or show at all on the Google Map, please email the Tax Credit Manager prior to submission of the application and request to use an alternative map. If approval is granted by the LIHTC Manager, the approval must be provided with Exhibit 3S as well as the documentation submitted to the LIHTC Manager for review.

- Failure to mark the applicable boxes will result in zero (0) points being requested even if each Exhibit 3S is uploaded for each service. IFA will not award more points for any category than requested.
- For a scattered site project to be eligible for points for Location Near Services, each site must meet the specific requirement. If one site does, but the others do not, no points will be received under this category.
- An Exhibit is required for each building address at each site included in a scattered site project.

f) Building Type

Select the appropriate building type(s).

- Duplex
- Row/Townhouse
- Single Family Detached
- Standard Apartment

When uploading Exhibit 11T – Utility Allowance Documentation, it must list the correct building type as selected. If more than one building type, ensure that when entering buildings, the correct building type information is entered for each building.

Example: If Row/Townhouse and Single Family Detached ensure the utility allowances entered into the Building Tab match the building type listed on Exhibit 11T.

- Appendix 2-Glossary of Terms of the 2014 QAP requires a Project providing an Opportunity for Home Ownership (ROSE Program) must be a single family detached building type and must be new construction without an existing LURA.
- A Project may consist of more than one building type and Applicants will also be required to enter building type for each building on the Building Tab.

g) Ownership Type

- Rental - If the Project will be a rental project, select the “rental” box. A LIHTC Project may not be both rental and home ownership (Iowa Rose Program).

- Iowa Rose Program - If the project will be an Iowa Rose Program Project providing an opportunity for home ownership, select the “Iowa Rose Program” box. By selecting this box and uploading Exhibit 2S that includes the required written plan, Applicant will have requested points for the scoring category, Resident Profile Category 4, “Provides an Opportunity for Homeownership.” Refer to QAP Section 6 & Appendix G for more specific information.
- Failure to mark the box will result in zero (0) points being requested even if Exhibit 2S and the required written plan is uploaded. IFA will not award more points for any category than requested.

h) Rental Assistance

- Federal Assistance - If Project will be utilizing federal assistance, select “yes” from the drop down box; otherwise select “no”.
- If the Project will be a HUD-VASH Voucher Project, then select “yes” from the drop down box; otherwise select “no.”
- If yes, then enter the # of units covered by a written commitment for HUD-VASH Voucher Assistance.
- If the Project will be receiving Project-Based Rental Assistance (non local PHA), select “yes” from the drop down box; otherwise select “no”.
- If yes, then provide the subsidy source and the number of units in the fields provided.
- If the Project will have local Project-Based PHA Vouchers, select “yes” from the drop down box; otherwise select no.
- If yes, then enter name of the local PHA and the number of project-based voucher committed by the PHA.
- Once all units have been entered under the Building Tab, the software will calculate the percent of units covered by the rental assistance contract, commitment for HUD VASH-Vouchers or local Project-Based PHA Voucher Assistance for the scoring category. IFA staff will confirm the information matches the Exhibits 7T and 7S. If incorrect information is entered, IFA reserves the right to adjust the scoring points accordingly.
- If “yes” was selected and points are sought for Building Characteristics Category 3, “Projects that have Subsidized Project-Based Rental Assistance (non local PHA), HUD-VASH Voucher Assistance or Local Project-Based PHA Voucher Assistance,” Exhibit 7S must be uploaded. Refer to QAP Section 6 for more specific information.
- Failure to mark the applicable application boxes will result in zero (0) points being requested even if Exhibit 7S is uploaded. IFA will not award more points for any category than requested.

- Failure to provide a current and fully executed project-based rental assistance contract or commitment will result in zero (0) points.
- If a Project is in the process of restructuring its rental assistance contract, Applicant must still provide a copy of the current executed contract.
- Even if points are not being requested, Exhibit 7T must be provided if "yes" is selected for the Project having project-based federal rental assistance, HUD-VASH Vouchers, or local project-based PHA voucher assistance.
- Please enter the Contract Number(s) for the federal project-based rental assistance.
- Enter Loan Number if project has a Rural Development Section 515 mortgage.

Note: If a Project only has a "conditional" commitment for a project-based rental assistance contract, project-based vouchers, or HUD-VASH Vouchers, this does not qualify for points under Building Characteristics Category 3.

- If HUD assistance is received that requires HUD's approval for transfer of physical assets, select "yes" from the drop down box; otherwise, "no".
- If RD assistance is received that requires RD's approval for transfer of physical assets, select "yes" from the drop down box; otherwise, "no".
- If IFA approval for transfer of physical assets is required, select "yes" from the drop down box; otherwise, "no".

i) Readiness to Proceed

Applicant must be ready to proceed with the Project to meet Threshold. Scoring points are also available under Building Characteristics Category 6, "Readiness to Proceed." Refer to QAP Section 6 Scoring Criteria, QAP Section 5.4, and Appendix 1 for more specific information on scoring and threshold requirements.

- Select all applicable areas to request scoring points and Submit Exhibit 9S (Utilities), Exhibit 10S (Paved Road), and Exhibit 11S (Zoning) as applicable to the elections made.
- Ensure all Exhibits are properly completed and signed. All information must be completed on the forms and match the application.
- All sites must have direct contiguous access from the Project to an existing paved publicly dedicated right of way to meet threshold. If the path from the proposed Property entrance to a paved road is de minimis, then the Applicant must provide a binding commitment for both the construction and financing for

the paved road, using funds outside of the tax credit development budget and can't be included in project costs; however, will not receive Readiness to Proceed points.

- The construction of the paved road must be completed prior to the issuance of IRS form 8609.

Note: While the Project may meet threshold by providing the required documents showing how the contiguous paved road access will be obtained to meet threshold, <u>zero</u> (0) points will be awarded for the Readiness to Proceed scoring category since, at the time of application submission, the contiguous access to the paved road did not exist.

- Utilities must be available to the site on the date of application submission or the Applicant must provide evidence that demonstrates the utilities will be available by start of construction, as well as the funding source for the utility extension.
- If utility extension is required, no Readiness to Proceed points will be awarded under "utilities".
- Only utilities required for the Project are necessary to be shown to be available to the Project site. Example: If Project was all electric, Application would not need to show gas hook-ups
- If the proposed Project doesn't have proper zoning at the time of Application submission, the Applicant must provide additional information in the Zoning Tab of the application.
- Failure to mark the boxes will result in zero (0) points being requested even if all applicable Exhibits 9S-11S are uploaded to the application. IFA will not award more points for any category than requested.

j) Impact on the Environment

i. Environmentally Friendly Interior Paint – Box must be marked if the Applicant agrees to use all interior paints and primers that comply with Green Seal standards for low VOC limits and are requesting points for this category. By selecting this box, points will be requested under Building Characteristics Category 7, "Impact on the Environment".

ii. Environmentally Friendly Adhesives – Box must be selected if the Applicant agrees to use all adhesives that comply with all of the requirements listed in the Description box in the application and requests points for this category. By selecting this box, points will be requested under Building Characteristics Category 7, "Impact on the Environment".

iii. No Smoking – Box must be selected if Applicant agrees to have a no smoking policy as stated in the Description box of the application and requests points for this category. By selecting this box, points will be requested under Building Characteristics Category 7, “Impact on the Environment”.
   - This scoring category is not available for Projects that have HUD financing or have a HUD subsidy contract.
   - A Project that plans on implementing a no smoking policy, but grandfather in current residents who smoke, will not be eligible for points under this category.

iv. Energy Efficient Water Heaters - Box must be marked if Applicant agrees to install energy efficient water heaters that meet the QAP requirements and specifications listed in the Description box of the application. By selecting this box, points will be requested under Building Characteristics Category 7, “Impact on the Environment”.
   - If Energy Efficient Water Heaters box is selected, Applicant must specify the water heater tank type. A specific brand name does not have to be provided.
   - If the information entered here doesn’t match the Construction Characteristics Tab, no points will be awarded for this category.
   - Zero (0) points will be awarded if this box is not selected in the application even if it is listed in the Scope of Work, Exhibit 9B, and the Construction Characteristics Tab. IFA will not award more points than requested.

v. Water Conserving Measures – If planned and the Applicant is seeking points for this category the box in the application must be marked. A specific brand name does not have to be provided.
   - By selecting this box, points will be requested under Building Characteristics Category 7, “Impact on the Environment”.
   - Zero (0) points will be requested if this box is not selected in the application even if it is listed in the Scope of Work, Exhibit 9B. IFA will not award more points than requested.

vi. Passive Radon System
   - By selecting this box, points will be requested under Building Characteristics Category 7, “Impact on the Environment.”
   - Zero (0) points will be requested if this box is not selected in the application even if it is listed in the Scope of Work, Exhibit 9B. IFA will not award more points than requested.

k) Energy Efficiency (HERS or IECC) - If Applicant requests points by exceeding the Home Energy Rating System (HERS) required for New Construction or the 2012 International Energy Conservation Code (IECC) for Acquisition/Rehab Projects, Applicant must select the applicable box. Refer to QAP, Appendix 1, G.21 for further information on the minimum requirements for energy efficiency and QAP Section 6. By selecting the applicable box, points will have been requested for Building Characteristics Category 8, "Energy Efficiency".

- Failure to select the box will result in zero (0) points being requested. IFA will not award more points than requested.
- Ensure the election matches the information entered on Construction Characteristics Tab.
- Applicant is committing to a more restrictive energy efficiency requirement than the minimum requirements and will be held to this election. Election must be met prior to IFA issuing an IRS Form 8609.

l) Overview

- Provide a brief, well-written description of the proposed Project. Ensure correct spelling and grammar are used. This may be used for news releases or other such communication initiatives.

3. <u>Targeting Plan Tab</u>

a) Summary – Select the certification the Applicant/Owner certifies to comply with the Targeting Plan requirements stated in QAP Section 5.16.

- Check the box if the Project will be an Affordable Assisted Living Program/Facility.

b) Held for Occupancy Policy - Applicant must check the box to confirm understanding of the policy. The policy is listed in the Description Box.

- Applicant must select the check box agreeing to adhere to IFA's Target Population and Held for Occupancy Policy.
- Failure to mark either box will result in the Applicant's inability to submit the LIHTC application.

c) Fair Housing – Applicant must check the box acknowledging its responsibility to ensure that all Fair Housing requirements are met.

d) Boarding Home Registration – Applicant must check the box to indicate understanding of the Iowa Boarding Home Registration and then mark the applicable box to indicate whether this will apply or not apply to the Project.

4. Site Description Tab
   a) Site Acreage
      - Enter total site acreage. This must match the site acreage listed in a purchase agreement or option to purchase (Exhibit 1B). Excess land or acreage that will not be part of the proposed Project can't be included**.**
      - If a scattered site Project, mark the box indicating scattered site. Exhibit 19T required.
      - Enter the number of additional primary market areas in the box provided. Refer to QAP Section 5.9 for more information.
      - Scattered site Projects will also pay a higher market study fee as listed in the QAP Section 3.4.7. Refer to QAP Section 5.9.
        - Note: Scattered sites must be 100% LIHTC.

   a) Utilities and Infrastructure Available
      - Select the applicable boxes that identify utilities and infrastructure currently available and with adequate capacity for the Project site(s). Selections must match 9S, 10S, and 11S, if points were requested for Readiness to Proceed. IFA may adjust the points accordingly should it be determined the Project does not meet the scoring criteria.

      - Flood Plain - From the drop down box, indicate "yes" or "no" to answer the question, "Is any portion of the site or adjoining sites in a flood plain?" If "yes", an explanation is required in the description box below.

      - Demolition - From the drop down box, indicate "yes" or "no" to answer the question, "Is the demolition of any buildings required or planned?" If "yes", an explanation is required in the description box below.

      - Occupied Buildings On the Site - From the drop down box, indicate "yes" or "no" to answer the question, "Are existing buildings on the site currently occupied?" If "yes", enter a brief description of the situation in the description box. Refer to QAP Section 5.5 Displacement of Tenants for more information.

      - If any building on the site(s) is currently occupied, answer the two questions on the type of displacement (temporary or permanent) from the drop down boxes provided. In addition, in the description box, enter the relocation plan and assistance narrative.

- Exhibit 13T (IFA form) and a detailed Relocation Plan must be uploaded into the application for temporary or permanent relocation of existing tenants is required.

- IFA requires a relocation plan, Exhibit 13T, even if the Applicant is not planning on temporary displacement of tenants. This plan should be provided and followed in the event unforeseen events occur and displacement of tenants is needed.

- If a applying for HOME funding, submit the HOME Exhibit H-24 for Relocation Plan instead of Exhibit 13T as HOME program requirements for tenant relocation must be met.

- If no HOME funding is requested, but a relocation plan is required, LIHTC Exhibit 13T must be provided.

- Site or Adjoining Site Location - Applicant must disclose whether any portion of the site or adjoining sites are located within ½ mile of storage areas for hazardous or noxious materials, sewage treatment plant or other solid waste facility, businesses, or equipment producing foul odors or excessive noise or the site is a prior storage area for hazardous or noxious materials, sewage, or other solid or liquid waste. Select "yes" or "no" from the drop down box. If "yes", a description must be inserted into the description box provided. Refer to QAP Appendix I (H) for more information.

- Site or Adjoining Site Slope/Terrain - From the drop down box, the Applicant must answer "yes" or "no" as to whether any portion of the site or adjoining sites have slope/terrain that is not suitable for the Project based on extensive earth removal/replacement requirements. If "yes" a description must be inserted into the description box provided. Refer to QAP Appendix I (H) for more information.

- Physical Barriers - If Applicant is aware of any obvious physical barriers of any portion of the site or adjoining sites, it must be disclosed. Select "yes" or "no" from the drop down box. If "yes", a description must be inserted into the description box provided. Refer to QAP Appendix I (H) for more information.

- Location near Sanitary Landfill - If any portion of the site or adjoining sites is located within ½ mile of a sanitary landfill or sites that were previously used as a sanitary landfill, Applicant must answer "yes" from the drop down box; otherwise answer "no". If "yes", a description must be entered in the description box provided. Refer to QAP Appendix I (H) for more information.

- Flood Hazard Area - If any portion of the site or adjoining sites are located within a flood hazard area, at or on a 100-year flood plain as determined by the Iowa Department of Natural Resources, FEMA, or FIRMA map or a designated wetland, Applicant must answer "yes" from the drop down box; otherwise answer "no". If "yes", a description must be entered in the description box provided. Refer to QAP Appendix I (H) for more information.

- Airport Runway Clear Zone - If any portion of the site or adjoining sites is located within 500 feet of an airport runway clear zone or accident potential zone, Applicant must answer "yes" from the drop down box; otherwise answer "no". If "yes" an explanation must be entered in the description box provided. Refer to QAP Appendix I (H) for more information.
- Site Legal Description - Enter the complete and accurate legal description of the entire property. The legal description provided in the application must match any legal description submitted in any Exhibit and must be complete and accurate.

5. <u>Site Control Tab</u>
   a) Entity Name with Site Control - Enter the entity name that has site control for the Project. The Ownership Entity must have site control. These two fields much match exactly in order to submit the application. Refer to QAP Appendix 1 (A).
      - Identity of Interest - Applicant must disclose any Identity of Interest that exists between the Owner/Principal or Ownership Entity with the option/contract for purchase of the property and the Seller of the property.
      - Select "yes" or "no" from the drop down box. If "yes", enter an explanation of the relationship in the specification box provided.
      - If "yes" is answered, provide an appraisal by an MAI certified appraiser who is not a related party. The appraisal must not be more than 180 days old on the date the application is submitted. Appraisal is Exhibit 2B.
      - Appraisal will be evaluated to determine whether the purchase/option price is not excessive and can be substantiated.
      - If Applicant is applying for HOME funding, an appraisal is required regardless of an Identity of Interest in order to value the land and building(s) acquired.

- If the appraisal (Exhibit 2B) is not provided with the LIHTC application, Applicant will have 30 days from the date of the LIHTC submission due date to provide it. A page titled Exhibit 2B must be provided with a signed statement by Applicant that the appraisal will be provided within the QAP prescribed timeframe.

b) Ownership Type

- If the Ownership Entity has fee simple ownership of the property (site/buildings), enter “yes” from the drop down box; otherwise “no”.
- If “no”, enter purchase price. This amount must match price listed in the Costs and Credit Calc. Tab.
- If “no”, enter the current expiration date of the option/contract/lease to purchase. This date must not be less than 180 days from the date of the application submission date.
- If “yes”, enter the purchase date in the box provided.
- If State HOME funds were selected on the Project Description Tab, then a question will be required to be answered by the Applicant as to whether the HOME funds recipient will have a leasehold interest in the site. If yes, an error will be generated. See QAP Appendix 1, A(5).

Note: The type of site control and the purchase date or option/contract/lease date will also need to be entered in the Buildings Tab for each building. The information entered on the Site Control Tab, Building Tab, and Exhibit 1B must match.

c) Acquisition or Rehabilitation Projects Only

- List rehabilitation expenditure amounts allocable to the low-income units.
- Enter the adjusted basis amount.
- Enter the number of buildings that will be acquired for the development.
- From the drop down box, Applicant must indicate “yes” or “no” as to whether all of the buildings are currently under site control for the development.

6. <u>Zoning Tab</u>

Classification - In the box provided, enter the present zoning classification of the site(s).

- Enter zoning classification.
- Answer question, “Is the site zoned appropriately for proposed development?” from the drop down (yes or no).

- If no, select the box acknowledging that if the Project is awarded tax credits, the Project must be properly zoned by the carryover-10% application submission due date.
- If any variances, special, or conditional use permits or any other item requires a public hearing to develop the proposal, select "yes" from the drop down box; otherwise, select "no".
- If "yes", Applicant must select "yes" or "no" from the drop down box for the question pertaining to whether the hearings have been completed and permits obtained. If "yes", specify permit or variance required and date obtained in the box.
- If "no", enter a description of the permits/variances required and a schedule for obtaining them.
- This information must match zoning information provided in Exhibit 7B.

7. <u>Ownership Entity Tab</u>

   a) Name & Contact - Enter the Ownership Entity Name. Must exactly match Ownership Entity name listed on Site Control Tab and in all uploaded Exhibits.
      - Enter the remaining Contact Information for the Ownership Entity below. You can select the box that says to copy address above if the contact will have the same address; otherwise, enter contact address.
      - Ensure the state duly organized under the laws of qualified to transact business under is entered and matches Exhibit 3Ts.

   b) Entity Type & Status - Enter the Entity Type for the Ownership from the drop down box. Ensure the correct election is made as this will determine the Exhibits that are required to be submitted shown on the Exhibits Tab.
      - When reviewing the Exhibits Tab, if the required Ownership Exhibits under 3T do not match the type of documents required for the Entity Type, correct the Entity Type. Do not submit a document under an incorrect Exhibit name.
      - Select the correct Entity Status from the drop down box. If not "already formed", by the date of application submission, Applicant will not meet threshold. Refer to QAP Section 5.2.
      - Tax Identification Number - Enter the Tax ID Number assigned to the Ownership Entity by the IRS. This number must match the IRS issued Tax ID Number and Exhibit 3T(a).
      - If State HOME funds are requested there will be additional questions that must be answered or information provided.

   c) Title Guaranty - Check the box, "If applicant Entity will obtain a Final Title Guaranty Owner Certificate……, if points are being requested for this category.

NOTE: Please also note the five (5) greyed out boxes that are requirement of the owner.

d) IRS Forms 8609 - Answer the two (2) questions regarding the IRS form 8609.

e) Mandatory Developer Application Training - Enter Attendee Name who attended the Mandatory Developer Application Training. One person must represent the Developer, GP, and/or Development Consultant and one person must be the individual responsible for data input and submission of the on-line application to IFA.
   - If neither of the required attendees participated in the Mandatory Developer Application Training for the current QAP, Applicant will not be eligible for the 2014 funding round.

f) Ownership Entity Components
   To enter the Ownership Entity Components, select “Add Ownership Entity Component.”
   - Add the General Partner and Limited Partner information as requested. The entity name (company name) and the ownership percentage must match the Ownership Entity Exhibits and the General Partner Exhibits.
     - The Tax Identification Number (TIN) for the General Partner must match any Exhibit provided if the GP entity is the Developer.

g) Authorized Signor(s)
     - Enter all Owner Authorized Signor information.
     - More than one name can be entered, if applicable.

8. <u>Project Team Tab</u>

   Adding Project Team Members - Add all Team Members by selecting “Add New Team Member” at the bottom of the page. Keep adding all Team Members until at least all Mandatory Team Members have been entered.
   - Applicants must list all entities affiliated with the Project into the application. If one of the project team member “titles” doesn’t match the type of project team member, Applicant must list the entity as “other” and provide all requested information, including any identity of interest.
   - If a Mandatory Team Member is missing, Applicant will not be able to submit the application. If State HOME funds are requested, additional mandatory team members are required.
   - If there is a co-developer or co-general partner, enter as a team member as well as the percent (%) of developer fee each will receive.

- When entering Mandatory Team Members (Refer to QAP, Appendix 2, Glossary), a narrative box is provided for each Team Member. Enter detailed information on how that team member possesses the necessary experience to successfully complete the proposed Project and all other projects under construction.
- Indicate whether the member has developed projects of comparable size and financing complexity as the proposed Project.
- Identity of Interest questions must be marked correctly and relationship to any Qualified Development Team Member identified as applicable.
- When answering questions in each project team member tab, if a "yes" is answered to any question pertaining to QAP Sections 5.4.6.1 to 5.4.6.3.6, the Applicant will not be eligible to submit.

- When answering questions in each project team member tab, if a "yes" is answered to any question pertaining to QAP Sections 5.4.6.4 to 5.4.6.4.5, an explanation is required for further evaluation by IFA staff. Applicant will be able to submit as long as explanation was provided, but IFA staff will have to review for ineligibility determination.

a) Developer and Co-Developer (if applicable) - The application questions whether there is an Identity of Interest. Answer yes or no and provide explanation if yes.
   - If Identity of Interest, Applicants will be required to identify the relationship with any other Qualified Development Team member.
   - Enter Team Member Type (Developer, Co-Developer) from drop down field.
   - Select either Legal Entity or Individual button, but not both.
   - Enter Contact First and Last Name and contact information. Can copy the address information if the same address; otherwise enter address for the contact.
   - Enter Business Type from the drop down field. Ensure the Legal Entity or Individual Selection accurately correlates to the Business Type election. For example, if Individual is selected, do not enter Corp. or Inc. as the Business Type.
   - Enter the Profit Percentage. Ensure this percentage matches any percentage listed in an Exhibit.
   - Enter the Number of Years of Related Experience as well as the Years of Section 42 Related Experience. If this experience and the response to the Developer has received an 8609 for a Project in the last five years question further down in the section are entered correctly, the software will generate the applicable points in the Scoring Tab; however, should IFA

determine the information provided is inaccurate, points may be reduced or eliminated accordingly for the Other Category 3, “Development Team Experience.”

- If Developer and/or Co-Developer have a website, provide website URL(s).
- Answer question on Developer Stakeholders and enter the name, entity type, address, phone, and email of each stakeholder of the Developer.
- Answer the next questions pertaining to previous submissions of LIHTC applications to IFA and other states.
- Answer yes or no as to whether the team member completed a LIHTC Project in which all LIHTC units have been leased at least once, either in Iowa, or any other state.
- Answer “yes” or “no” from the drop down field as to whether the team member has completed at least one LIHTC Project through 8609 within the last five years.
- If “yes”, provide project name and complete address in the box provided.
- Enter all state abbreviations where this team member has had previous LIHTC Projects. This information will be compared to Exhibit 15T.
- Answer “yes” or “no” from the drop down field as to whether the team member had completed 1 LIHTC Project through 8609 within the last 5 years. If the team member has completed a project through 8609 within the time frame and the number of years of section 42 experience requirements asked above are met, the software will generate the applicable points in the Scoring Tab; however, should IFA determine the information provided is inaccurate, points may be reduced or eliminated accordingly for the Other Category 3, “Development Team Experience.”
- Enter Tax Identification Number.
- If this team member is a materially participating Non-Profit working with the Project, then answer “yes” from the drop down box; otherwise answer “no”. If yes, select Non-Profit from the IFA-approved list. In addition, please note the grayed check box the Applicant is certifying to (non-profit shall receive no less than fifty (50) percent of the combined total of the developer and consultant fee. Refer to QAP Section 4.6.4.
- If this team member is a new developer to Iowa, list the name(s) of the person(s) and agency name(s) that represented the Developer in a meeting with the LIHTC Manager at IFA.
- Enter the date of this meeting with the LIHTC Manager.
- The date of the meeting with the LIHTC manager is only required of new developers who have never previously submitted an application to IFA.

- Answer all remaining questions and provide any requested explanations in the boxes provided for the entity.
- If State HOME funds are listed as a funding Source and also on Project Description Tab, there are additional items to be answered.

b) General Partner/Managing Member and Co-General Partner (if applicable)
   - Same information requested as listed (a) above.

c) Management Company
   - Same information requested as listed in (a) and (b) above.
   - At least 3 years' experience must be listed in order to meet threshold.

d) Energy Consultant
   - Answer "yes" or "no" to the Identity of Interest question.
   - Select Team Member Type from the drop down field.
   - Select Team Member button. Either Legal Entity or Individual.
   - Enter Company Name and Contact information.
   - Enter Business type. Do not enter Corp. or Inc. if Team Member is an Individual.
   - Enter Years of Related Experience and Years of Section 42 Related Experience.
   - Enter a Website URL if applicable.

   A signed energy consultant agreement is not required at the time of application submission. The Exhibit 9T refers only to the Project development consultant.

e) Tax Accountant
   - Same as (g) above.

f) Tax Attorney
   - Same as (g) above.

g) Architect
   - Enter all information as requested.

9. Project Amenities Tab

a) Current Property Use Description - Enter a detailed description of the current use of the property, all adjacent property land uses, and surrounding neighborhoods in the description box provided at the top of the page.

- If the site(s) include any detrimental characteristics, the Applicant must provide a remediation plan and budget, subject to IFA's approval at its sole discretion, to make the site suitable for the Project. Refer to QAP Appendix 1, H, and Appendix K.

b) Market Appeal Characteristics - (Check all that apply for scoring categories requested by the Applicant) Characteristics must be provided at no cost to tenants and enhance market appeal and promote long-term viability. Refer to QAP Section 6 Scoring for more detailed scoring information.

- Once a box is selected, a description will populate showing the current QAP requirements that must be met and what the Applicant is agreeing to comply with throughout the extended use period. If the Application includes an additional box asking for equipment specification or additional information, enter the requested information. Selections will generate points in the Scoring Tab of the application for Building Characteristics Category 1 Market Appeal (max. of 30 pts.)

  - ✓ Video Security System (10 pts.)
  - ✓ Medical Alert System (5 pts.)
  - ✓ In-Unit Laundry Space with Washer & Dryers (5 pts.)
  - ✓ Garden Area (5 pts.)
  - ✓ Bike Racks (5 pts.)
  - ✓ Walking Trails (5 pts.)
  - ✓ Storage Units (5 pts.)
  - ✓ Computer Learning Center or Free Wireless Internet Connectivity (5 pts.)
  - ✓ Built-in Dishwasher (5 pts.)

- Once a box is selected, a description will populate showing the requirements that must be met and the compliance specifications for the Applicant. Some selections require more specification of equipment or further information to be entered in the additional specification box provided.

c) Construction Characteristics (check all that apply)
Once a box is selected, a description will populate showing the requirements that must be met and the compliance specifications for the Applicant. Some selections require more specification of equipment or further information to be entered in the additional specification box provided.

i. Exterior Construction – Durability (0 to 8 pts.)

- Check all boxes that apply to the exterior construction materials that will be used. Preliminary scoring points will be generated by the software for Building Characteristics Category 4, “Construction/Unit Characteristics” and shown in the Scoring Tab based upon the checked boxes. Refer to QAP Section 6-Scoring.

- 8 points for Minimum of 60% of the gross exterior (excluding window and door areas), of brick, stone, stucco over masonry, architectural CMU block, pre-cast concrete wall panels. The remaining 40% should be aesthetically pleasing and in harmony with the architecture of the rest of the building. Window infill panels, if present, must be constructed of 100% fiber cement board siding or pre-finished aluminum metal AND pre-finished aluminum metal or fiber cement board fascia or nominal 2” thick manufactured stone over 3/4'” stucco and vented soffit systems.
- 7 points for 100% fiber cement board siding (excluding window and door areas) AND pre-finished aluminum metal or fiber cement board fascia or nominal 2” thick manufactured stone over ¾” stucco and vented soffit systems.
- 6 points for Minimum of 60% of the gross exterior (excluding window and door areas), of brick, stone, stucco over masonry, architectural CMU block, pre-cast concrete wall panels. The remaining 40% should be aesthetically pleasing and in harmony with the architecture of the rest of the building. Window infill panels, if present, must be constructed of 100% fiber cement board siding OR pre-finished aluminum metal.
- 5 points for 100% fiber cement board siding (excluding window and door areas).
- 2 points for Pre-finished aluminum metal or fiber cement board fascia or nominal 2” thick manufactured stone over ¾” stucco and vented soffit systems.

- All items selected must be supported in any Exhibits provided. If IFA determines incorrect information was marked in the application compared to Exhibits, scoring will be adjusted accordingly.

ii. Steel Frame Doors (2 pts.)
iii. Community Room
iv. Main Entrance Areas – Must be designed with a foyer and equipped with a remote security and intercom system to each unit to control entry to common areas; or a covered entry and storm door for unit main entrance to exterior. (2 pts.)

d) Other Site Amenities (check all that apply)

- Community Building – Ensure square footage matches site/building plans.

- Garages - Answer whether rent will be charged, amount charged, and the number of garages. Income must be reflected in the Cash Flow. If no charge, then the costs may be included in the Cost/Credit Calc. Tab in eligible basis.
- Surface Parking - Answer whether rent will be charged, amount charged, and the number of parking spaces provided. Income should be reflected in the Cash Flow. If no charge, then the costs may be included in the Cost/Credit Calc. Tab in eligible basis.
- Underground Parking - Answer whether rent will be charged, amount charged, and the number of parking spaces provided. If no charge, then the costs may be included in the Cost/Credit Calc. Tab in eligible basis.
- Mark all amenities listed that will be included at the Project:
  - ✓ Beauty Salon/Barber
  - ✓ Craft/Game Room
  - ✓ Laundry Room
  - ✓ Library
  - ✓ Media Center Room
  - ✓ On-site leasing office
  - ✓ Playground Area with Commercial Equipment
  - ✓ Picnic Area/Tables
  - ✓ Security Locked Building
  - ✓ Site Lighting (*mandatory)
  - ✓ Swimming Pool
  - ✓ Dining Room
  - ✓ 24-Hour On-Site Resident Manager
  - ✓ Gazebo
  - ✓ High Speed Internet Access per Unit (*mandatory)
- Other - Enter an amenity being provided that is not listed as an option in the Application.
- Description – Enter a description of the difference(s) between Low-Income & Market-rate Unit Amenities in the box provided. If no market rate units, no description is needed.

e) Other Interior Apartment Amenities (check all that apply) Applicants must mark the box indicating that all the amenities selected in this section will be provided to all units.

- Check all boxes for the amenities that will be provided by the Owner.
  - ✓ Ceiling fans
  - ✓ Garbage Disposal
  - ✓ Kitchen Exhaust Fan
  - ✓ Range (*mandatory)

- ✓ Refrigerator (*mandatory)
- ✓ Flooring
- ✓ Other (must list in box provided)
- ✓ Heating Type(*mandatory) (Will populate to the Construction Characteristics Tab)
- ✓ Cooling Type (*mandatory) (Will populate to the Construction Characteristics Tab)
- ✓ Water Heating/Cooling Type (Will populate to the Construction Characteristics Tab)
- ✓ Window Covering Type(*mandatory)(Will populate to the Construction Characteristics Tab)

10. <u>Construction Characteristics (Minimum) Tab</u>

Check all applicable boxes and specify material(s) to be used as requested and provide explanations for specific categories as required. The application will contain the minimum requirements listed in the QAP, Appendix 1. Some items will be auto-filled/populated from the Project Amenities Tab.

- ✓ Exterior Construction
- ✓ Roofs
- ✓ Exterior Entry Doors to Common Areas
- ✓ Unit Doors – Direct access to exteriors
- ✓ Unit Doors – Interior common hall unit entry door
- ✓ Overhead Doors
- ✓ Appliances
- ✓ Carpeting – Within the dwelling units & Common Areas
- ✓ Resilient Flooring – Kitchens
- ✓ Resilient Flooring – Bathrooms
- ✓ Shower Flooring – Roll-in Showers
- ✓ Cabinetry
- ✓ Window Coverings
- ✓ Sidewalks
- ✓ Laundry
- ✓ Heating and Air Conditioning
- ✓ Accessible Units
- ✓ Construction Warranty
- ✓ High Speed Internet Access
- ✓ Closets
- ✓ Energy Efficiency
- ✓ Minimum Unit Square Footage
- ✓ Site Lighting

11. <u>Buildings Tab</u>

a) General Building Information

- If State HOME funds will be used; Applicant must select whether the HOME units will be fixed or floating units from the drop down box.

a) Address Information

To add building(s) information, select "Add New Building."

- Enter all address information in the boxes.
- Information can be entered and saved and then an Applicant may come back and finish entering remaining required information.
- When entering the zip code, a 9 digit zip code must be entered. The "blue" zip code reference is a link to the United States Postal Service that will help you find the complete 9 digit zip code.
- For the building that contains the "Primary Address" for all buildings, check the box, "Primary Address". Note: If requesting scoring points for Location Near Services, the Primary Address must be used in the maps provided to IFA under Exhibit 3S.
- If this is an acq/rehab or rehab Project that has buildings that have been part of a low-income housing tax credit Project in a prior year, enter "yes" from the drop down field and enter the Building Identification Number (BIN) for each building entered.
- If a prior LIHTC Project, the same BIN numbers previously assigned will remain with each building.
- If a prior LIHTC Project with existing LURA is awarded, the maximum restrictions between the existing LURA and the new LURA will be enforced. Answer the question as to whether Project is subject to an existing LURA.
- If combining prior LIHTC projects into one Project, contact IFA for assistance on how to proceed based on the LURA restrictions for each LIHTC Project and how the combining of more than one Project into one new tax credit project can be accomplished with the LURA restrictions.
- All Applicants must mark the check box acknowledging understanding of existing building identification numbers and Land Use Restrictive Agreements.
- Continue to add buildings until all buildings in the Project have been entered.

b) Other Building Information

- Select whether building is "new" or "acquired".
- Enter the number of stories. This must match any energy efficiency scoring item election as well as the Construction Characteristics Tab.

- Enter the number of fully accessible units in the building, 10% of all units required to be fully accessible. If electing points for additional accessible units, ensure that the correct number accessible units in each building is entered here as well as in the unit section.
- Enter the number of Units with Accessible Communication Features in the building. Must have a minimum of 2% of all units and these must be in addition to the 10% fully accessible units.
- Enter the number of visitable units (Type C Units). Make sure the number entered here matches the number of units entered as visitable units.
- Enter the number of Units that will be Additional Accessible Type A Units.
- Enter the Acquisition and Rehabilitation Costs (if applicable). The totals rehabilitation costs entered for Each Bldg. must match the total rehabilitation amount entered in the Cost and Credit Calc. Tab.
- Enter the Date Placed in Service by Previous Owner (if Acquisition/Rehabilitation). If a prior LIHTC Project, use date from 8609 for each building.
- Enter the estimated Placed in Service Date. This date will be listed in a carryover allocation agreement for any awarded Project.
- Enter Date Constructed.
- Enter Type of Control information. This must match the type of control entered on the Site Control Tab.
- Answer “yes” or “no” from drop down field for the question, “If any building in the Project consists of 4 or fewer units, will any unit in such building be occupied by the owner of such building or any person who is related to such owner?”
- If building is common space only, check the box; otherwise do not.
- For Projects that have a project-based rental assistance contract and the rents exceed the LIHTC rent, check the “Extend Rent Limit” box and enter the Contract Number(s) in the box provided. If the box is not selected and the current gross rents exceed the LIHTC maximum rents, applicant will receive an error.
- Enter the Building Type.
- Enter whether there are other mandatory charges required for tenancy and the amount. Answer question as to apply this to all residential buildings.
- Mandatory charges will be reflected in the gross rents.
- Enter the acquisition date.

c) Qualified Basis
- Enter the acquisition costs, if applicable.
- Enter the new/rehab costs, if applicable. The amount entered will carry over to the Cost/Credit Calc. Tab – Rehabilitation.

d) Utilities included in rents
- Enter all utilities included in the rent (paid by the Owner). If all utilities are paid by the owner, then a $0 utility allowance will auto-fill into the Unit Section; otherwise, the total of the amounts entered here will carry over into the applicable units.
- All utilities must be marked and the type indicated (electric or gas heat, electric or gas water heater, etc…) by bedroom size. It must match Exhibit 11T if there is a utility allowance for tenant paid utilities.
- Rural Development Projects can refer to RD form 3560-7, Multiple Family Housing Project Budget/Utility Allowance, Part IV (C), for the breakdown of the utility allowance that must be entered.
- HUD project-based Section 8 Projects may refer to the Owner for utility documentation (breakdown of the utilities) submitted to HUD or IFA Section 8 Contract Administration for the most recent approved utility allowance.
- If geo-thermal heating/cooling is the heating and cooling source, then use electric heat on the PHA utility allowance chart if geo-thermal is not shown and the tenant will be paying for heating and cooling.
- Ensure the utility types (electric, gas, etc…) match the Project Amenities and Construction Characteristics Tabs.

e) Building Features (includes)
- Check the boxes that apply to the building features. If the building will include an elevator; enter the number in the box provided
  - ✓ Elevator(s)
  - ✓ Accessory Building(s)
  - ✓ Commercial Facilities
  - ✓ Other Facilities

f) Square Footage Information
- The Residential Square Footage will populate from the Unit(s) screen.
- Enter the common space square footage and any commercial/retail square footage in the boxes provided.
- Gross floor square footage will automatically calculate.

- Reminder: A manager's unit with no rent charged is common space and not a residential unit; however, mark the Unit as a manager's unit.
- If Applicant needs to advise IFA regarding any concerns or provide additional information concerning the building, remarks can be entered in the box provided.
- Square footage must match related Exhibits.

g) Units

To enter units, select "Add New Unit".

- Enter the type of Unit from the drop down fields.
  - ✓ Low Income
  - ✓ Market Rate
  - ✓ Manager
  - ✓ HOME Only (only if not a LIHTC unit)
- Enter the number of bedrooms and bath from the two drop down fields.
- Enter the net square footage of the Unit. This should match the building plans. <u>Do NOT include garage space in the square footage of the unit(s).</u>
- Unit number is not required at the time of threshold application, but if known, it can be entered.
- Enter the income level of the Unit from the drop down field.
- Applicable scoring items from Resident Profile Categories 1 & 2, "Services Lowest Income Residents with Deep Rent Skewing and "Mixed Income Incentive" will be computer generated based upon information entered into the Application.
- If Unit will be a State HOME unit, check the box and the HOME type (Low, High, or Extremely-low) will fill in automatically.
- Enter the Monthly Rent. The Total Housing Expense will populate and cannot exceed the Rent Limit unless the Project has a project-based rental assistance contract and the exceed rent limit was previously entered along with the contract number.
- Select "yes" or "no" from the drop down fields regarding fully accessible, accessible type A, visitable, or accessible communication features. This information will then populate to the Unit Summary in the Building Tab.
- When adding Units, enter the number of Units of the same type at one time to prevent having to enter individually enter. <u>This is only if the Units are of the same type and size.</u>
- If a Project will have a need for a manager 24/7 at the Project, enter the manager's unit. A manager's unit is

considered common space and not a residential rental unit and will not be shown as in the total number of Units. Ensure that 24/7 is also marked on the Project Amenities Tab if a manager's unit.

- If a scattered site Project all units must be LIHTC units.
- If on the Project Description Tab, New Construction and Acq/Rehab was selected, then Applicant must enter the number of LIHTC rehab units and the number of New Construction LIHTC units.

12. Funding Sources Tab

a) Enter funding sources:

- Select "Add new Funding Source".
- Enter the Type of loan from the drop down field.
- Enter the Source and amount of the loan.
- If non-amortizing, place a check in the box.
- Enter the Rate, Term, and Amortization Period.
- Select "yes" or "no" from the drop down field to indicate whether funding source is used for State HOME Match (if applicable).
- For non-amortizing and amortizing loans, enter the debt service amounts for years 1-15. Enter for years 1-20 if a HOME loan.
- If entering an "Other" funding source such as EZ Credit Proceeds, list the amount only.
- A developer loan can be used to meet the DSCR requirements, but the debt must be foreclosable (legal note with valid, recorded mortgage). Flexibility is allowed concerning the amortization so interest only payments are ok during the first initial 15 years. In many Projects the State HOME funds are structured with interest only payments and varied principal payments.
- Polk County Housing Trust Fund money, if structured as a loan, would not reduce the eligible basis.

b) Syndication/Equity Price

- Enter the estimated pricing on sale of the Federal Tax Credits. This pricing must match commitment letter from investor/syndicator.

c) Local Government Contribution

- For each Local Government Contribution, select the type from the drop down box and then enter the amount.
- The type and amount must match Exhibit 5S.

- The amounts entered must be the sum of all contributions from a qualified government entity or political subdivision. Refer to QAP Section 6 Resident Profile, Category 3.
- If Local Grant, ensure this is listed also listed under Funding Sources. Must be entered in BOTH locations.

13. <u>Costs and Credit Calculation (Calc) Tab</u>

Any amount listed under “Other” will require a break-down and explanation. Please keep amounts listed in “Other” at a minimum.

Projects will be underwritten using a 9% rate of 7.7% and a 4% rate of 3.30%.

a) Purchase Land and Buildings
   - Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70% PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.
   - The amounts must match the Site Control Tab and Exhibit 1B.

b) Site Work
   - Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70% PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.

c) Construction
   - Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70% PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.
   - Any amount of Enterprise Zone Rebate or Energy Rebate will be subtracted from eligible basis as well as the total project costs.

d) Professional Fees
   - Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70%

PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.

e) Interim Fees

- Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70% PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.

f) Financing Fees and Expenses

- Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70% PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.

g) Soft Costs

- Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70% PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.

h) Syndication Costs

- These costs are not eligible basis items.

i) Developer's Fees

- Enter the estimated total cost for each line item in the first column, and any portion of that total into the eligible basis box(es). The 30% PV column is only for acquisition eligible basis items. The total of costs in 30% PV column and the 70% PV column amount of each line item cannot be larger than the initial estimated total cost for the same line item.

j) Project Reserve

- These costs are not eligible basis items.
- Refer to QAP Section 4.3.1.

k) Credit Calculation Using Equity Gap

- Verify total project costs and all funding sources plus expected syndication equity match or within $3.

l) Credit Calculation

- The lower of the equity gap calculation or eligible basis calculation will be listed here.

m) Actual Credits Awarded to Date

- This will be $0 until tax credits have been awarded for the 2014 round.

n) Reasonably Expected Basis (Carryover Application)

- On the carryover application, users will see the software's calculation of the reasonably expected basis which is auto-filled into the carryover agreement. To understand the calculation, there is a "hover" field over the number that will show the numbers included in the calculation of reasonably expected basis.

o) 10% of Reasonably Expected Basis (For Carryover Allocation)

- This is 10% of the reasonably expected basis field and is shown as such in the cost/credit calculation tab.

p) Remarks concerning Project Costs and Credit Calculation

- Add remarks regarding this screen's data as applicable.
- If an amount is listed under "other" in any category, provide an explanation on what is included.

14. Projected Operating Costs Tab

- Enter project operations amounts in Section I – IV for Year 1.
- Property taxes must be entered separately for years 2-15 and must be entered with some escalation.
- Total Operating Expenses, Total Units, and Per Unit Per Year will populate. Refer to QAP Section 4.2.1 and 4.2.2 for per unit per year operating cost requirements (not including taxes and reserves).
- Refer to QAP Section 4.3.2 for Replacement Reserve requirements.
- Enter any remarks concerning projected operating costs in the box provided.
- For Rose Programs, the minimum $50 per unit per month escrow will be shown as a monthly expenditure. Do not net the monthly/annual savings out of rents.
- If providing Video Security System and/or Medical Alert System, these expenses must be listed in the operating costs.

15. Projected Cash Flow Tab
    - Income & Expense Inflator - Enter the Income Inflation, Expense Inflation, Review QAP Section 4.1.1.
    - Vacancy Rate – Enter the applicable rate. Refer to QAP Section 4.1.2.
    - Operating Income - Enter any Operating Income that is separate from monthly rent. The Total Gross Income Potential, Vacancy Allowance, Net Rental/Other Income, Total Operating Expenses, and Net Operating Income will populate.
    - Debt Service - Debt Service from funding sources will populate.
    - Ratios – Net Cash Flow and the Debt Coverage Ratio will populate. Refer to QAP Section 4.1.3 for Debt Service Coverage Ratio requirements.
    - If a Project receives tax abatements, enter the amount of net amount of taxes which could be zero. The Debt Service Coverage Ratio requirement must still be met.

16. Financial Feasibility Tab

    This Tab provides an overview of all financial feasibility factors. If operating expenses, operating reserves, replacement reserves, and/or a debt service coverage ratio are outside the prescribed ranges of IFA's current QAP requirements, Project will be considered infeasible.
    - Unit cost and LIHTC per unit caps apply to all Projects.
    - For Projects that have acq/rehab plus new construction, the online application will attribute all hard construction costs to the rehab portion except the amount in the new construction to figure the construction contingency minimum and maximum then allow up to amount for the new construction portion to be added to the construction contingency.

17. Scoring Tab

    Once all sections of the application have been entered, the Scoring Tab will list all preliminary points requested as a result of the application entries. Review this closely prior to submission as scoring points are not correctible deficiency items for 9% competitive applications. Again, the score shown at the time of the Applicant's submission of the application is not the final score as IFA will review the application and Exhibits to determine the final score for each project.
    - After reviewing the Scoring Tab, if it is still unclear as to how points were calculated, please contact IFA prior to submission of the application. No further discussion can occur on scoring items once the application has been submitted.
    - If a Project is eligible for points in scoring categories Resident Profile, Category 1, Category 5, or Building Characteristics

Category 3, then Applicant must elect which category they seek points for. Applicants are responsible for ensuring the election made is the best option for the Project and represents the Applicant's intention and all items are entered correctly in the Applicant to request the preliminary points.

- Must select box indicating you have reviewed the scoring tab and agree to the points requested prior to submitting application.
- Review QAP Section 6 for all available scoring categories.
- Once IFA has determined a Project has met threshold, scoring items will be reviewed and a final score determined. Projects that meet threshold will show a final score. Those Projects that don't meet threshold will not receive a final score.

18. Exhibits Tab

Website link to all 2014 Exhibits: http://www.iowafinanceauthority.gov/Home/DocumentSubCategory/164.

In addition to entering all application fields, required IFA Exhibits are considered part of the application. There are Threshold Exhibits (T), Building Exhibits (B), Set-Aside Exhibits (SA), and Scoring Exhibits (S).

- Any IFA required form is listed on IFA's website. A link is being provided to each form in the on-line application.
- Do not use previous year forms. All IFA forms for the current allocation round are available on the 2014 LIHTC website. Prior year round forms are outdated and will not be accepted.
- The Exhibit Tab will show the required Exhibit Checklist. This is created based upon the applicant information entered. The list should make sense based upon the information entered. If not, review the application and make appropriate corrections prior to application submission.
- If Applicant has a document believed to be a required Exhibit and it's not listed on the Exhibit Checklist, review the application, Appendix K, and the QAP. If further questions, contact IFA prior to submission of the application.

A 2014 Exhibits overview is provided below and a listing of Exhibits is also provided in Appendix K.

a) Threshold Exhibits (T)

Exhibit 1T – Applicant Certifications & Acknowledgements (updated 11-1-13)

(IFA Required Form – Revised 2014)
(posted to IFA website 11-1-2013)

Please review the certifications and acknowledgement that are being made on this form.

Architect & Developer/Co-Developer – Building Codes and Standards, Size and Cost of Land

- Add Project Name.
- Add Name of Architectural Firm & Name of Architect listed in the application
- Architect must check the box acknowledging the Owner's Olmstead Goals elected in the Project application.
- Architect must sign. (Must be same person listed in application).
- Add name of Developer and Co-Developer (if applicable).
- Add name and title of authorized signature for the Developer and Co-Developer in the spaces provided.
- Developer and Co-Developer must sign. The signature must be of an authorized person to sign on behalf of the Developer and Co-Developer and must be listed in the application as the authorized person.

Ownership Entity/Applicant – Capital Needs Assessment (Rehabilitation, Preservation, and Adaptive Reuse Projects Only)

- Add name of Ownership Entity/Applicant.
- Add name and title of authorized signature for the Ownership Entity/Applicant.
- Ownership Entity/Applicant must sign. The signature must be of an authorized person to sign on behalf of the Ownership Entity/Applicant.

Ownership Entity/Applicant – Public Housing Authority Notification

- Add name of Ownership Entity/Applicant.
- Add name and title of authorized signature for the Ownership Entity/Applicant.
- Ownership Entity/Applicant must sign. The signature must be of an authorized person to sign on behalf of the Ownership Entity/Applicant.

Ownership Entity/Applicant – Affirmative Fair Housing Marketing Plan

- Add name of Ownership Entity/Applicant.
- Add name and title of authorized signature for the Ownership Entity/Applicant.
- Ownership Entity/Applicant must sign. The signature must be of an authorized person to sign on behalf of the Ownership Entity/Applicant.

Ownership Entity/Applicant – Contractors

- *Add name of Ownership Entity/Applicant.*
- *Add name and title of authorized signature of the Ownership Entity/Applicant.*
- Ownership Entity/Applicant must sign. The signature must be of an authorized person to sign on behalf of the Ownership Entity/Applicant.

General Partner, Developer, Consultant, Management Company – Authorization to Verify Creditworthiness

- Same procedures as above for filling in names, titles, and obtaining signatures.
- Ownership Entity/Applicant and Developer – General Certifications.
- Same procedures as above for filling in names, titles, and obtaining authorized signatures.

Ownership Entity/Applicant and Developer/Co-Developer General Certifications and Acknowledgements (Updated 11-1-13)

- Read through the certifications and acknowledgements.
- Ownership Entity, Developer and Co-Developer need to print signature name, title, and provide authorized signatures.

Ownership Entity/Applicant, Developer/Co-Developer, General Partner and Co-General Partner Scoring Acknowledgements (Updated 11-1-13)

- Read the acknowledgement and complete the Ownership Entity, Developer/Co-Developer, and General Partner/Co-General Partner information and obtain authorized signatures.

Exhibit 2T – IRS form 8821 (If Requested by IFA)

Section 1 – Taxpayer Information

- Add Developer Name (if Co-Developer, complete separate form as well). Must match application and Exhibits.
- Add address of Developer or Co-Developer as shown in the application.
- If an individual, list Social Security number; otherwise enter the Employer Identification Number (EIN) for the Developer or Co-Developer.
- Add telephone number.

Section 2 - Appointee

- Insert Iowa Finance Authority
- 2015 Grand Avenue
- Des Moines, IA 50312
- CAF No – leave blank

- IFA's telephone number is 515-725-4900
- IFA's fax number is 515-725-4901

Section 3 – Tax matters

- Type of Tax: List individually all types of tax returns filed that bears the name of the Developer(s) such as income, employment, LIHTC, etc.
- Tax Form Number: List any form filed with the Developer listed (1040, 1065, 941, etc.).
- Years or Period: List the previous 3 years.
- Specific Tax Matters: List lien information, balance due amounts, specific tax schedule, or a tax liability. Do not leave blank.

Section 4 – Specific use not recorded on CAF

- Select the box & skip Sections 5 & 6

Section 7 – Signature of taxpayer

- Authorized person to sign for the taxpayer must sign the form.

Exhibit 3T – Ownership Entity Documentation

- 3T (a): IRS F.E.I.N. letter for the Ownership Entity. Name and F.E.I.N. number must match application.
- 3T (b) and (c): If LP, LLP, or LLLP was entered for the Ownership Entity type in the application, provide the Certificate of Limited Partnership and a current, signed Limited Partnership Agreement.
- 3T (d) and (e): If LC, LLC, or LLLC was entered for the Ownership Entity type in the application, provide the file-stamped Article of Organization and a current, signed Operating Agreement.

Exhibit 4T – General Partner/Managing Member Documentation

- 4T (a) and (b): If LP, LLP, or LLLP was entered for the General Partner/Managing Member entity type in the application, provide the current Certificate of Limited Partnership and current, signed Partnership Agreement.
- 4T(c) and (d): LC, LLC, or LLLC was entered for the General Partner/Managing Member entity type in the application, provide the file-stamped Articles of Organization and a current, signed Operating Agreement.
- 4T(e), (f), and (g): If Corporation was entered for the General Partner/Managing Member entity type in the application, provide the file-stamped Articles of Incorporation, By-laws, and a Board Resolution approving actions of the Corporation concerning the proposed Project.

Exhibit 5T – Letters of Intent

- Letter (on lending institution letterhead) from lending institutions for all private construction and permanent financing.
- Must extend at least six months beyond the LIHTC Application deadline of 12-9-13.

Exhibit 6T – Commitment Letters

- All funding sources except State HOME funds and IFA approved participating Cities with allocated HOME funds must provide commitment letters that include the commitment value, interest rate & term, permitted uses of the funds, and the time limitations related to the commitment.
- May not apply if there is only a permanent loan with no other sources of funds or when the remaining sources don't require a commitment; however, the Exhibit Tab will show this as required. In this instance, upload a page stating Not Applicable with an explanation.
- An Exhibit 6T is required if the Owner is providing a cash contribution and is requesting points under scoring category Other Category 2,"Developer or Owner Contribution." If not provided at initial threshold application submission, points will not be awarded by IFA in its determination of final points; however, IFA may request this document in order for threshold requirement to be met for financing commitments.

Exhibit 7T – Rental Assistance Contracts

- If project based rental assistance (non local PHA) was selected in the application, provide a current, fully executed rental assistance contract that shows the total number of units in the Project and the number of units being provided with rental assistance.
- If HUD or Rural Development Rental Assistance Contract, please provide documentation to show current rents and utility allowances approved by them.
- If the project-based rental assistance will be provided by a Public Housing Authority (PHA) through project based vouchers, provide a current commitment letter (on PHA letterhead) that lists the total number of units in the Project and the number of units being assisted with the project-based rental assistance vouchers.
- If HUD VASH Voucher Project is selected on the Project Description Tab, then Applicant must provide commitment for the VASH Vouchers.

Exhibit 8T – Eligibility under IRC 42(d) (2) (B) (ii) Ten-Year Rule (Not applicable to New Construction Projects)
(IFA Required Form)

- Add street address for each building.
- Enter the date last placed in service by the owner from whom the building was or will be acquired.
- Enter the Applicant's acquisition or planned acquisition date of each building.
- If the number of years for any building is less than 10 years, Applicant must provide an explanation under the Code and list the Code Section or Revenue Ruling which would make the building eligible for tax credits under Section 42 (d)(2)(B)(ii).
- If a waiver has been received, provide a copy of the waiver with the Exhibit at the time of application.

Exhibit 9T – Executed Consultant Agreement

- This is for development consultant(s) only. The agreement must reference the name of the development consultant as listed in the application – Project Team tab.
- Make sure it is signed and dated.
- Make sure the consultant fee is shown in the Cost/Credit Calc Tab of the application and the amount listed matches the consultant agreement.

Exhibit 10T – Documents for Syndication or Other Sale/Exchange of Tax Credit Interest to investor

- Must be commitment letter on letterhead showing the syndication price for the tax credits.

Exhibit 11T – Utility Documentation

- Only required if there is a utility allowance shown in the Building/Unit Tab of the Application for tenant-paid utilities unless the Project has Rural Development (RD) or HUD Project-Based Rental Assistance Contract. RD and HUD Projects must submit the most current HUD or RD Rent Schedule.
- PHA, HUD, Rural Development, or Utility Company utility allowance chart.
- Chart must have an effective date no older than one year from the date of application. If it is dated more than 13 months old from the date of application, a statement from the provider (on letterhead) must be provided to confirm the utility information is still current.

- Make sure the chart provided is for the building type listed in the Project Description Tab of the application.
- Circle utility allowance amounts that will be paid by the tenant.
- Make sure the Application does not show utility allowances that are included in rent or a deficiency will be noted.

Exhibit 12T – Market Study Documentation

- This is optional. Each Applicant may provide a previous market study or other information as applicable to the IFA-commissioned Market Study Provider.

Exhibit 13T – Relocation Plan

(IFA Required Form)

- Involuntary permanent displacement is strongly discouraged.
- IFA reserves the right to reject any application that fails to minimize permanent displacement of tenants and/or provides an adequate relocation plan.
- Make sure the budget provided will address all relocation needs.
- Make sure Exhibit is completed in full and the information matches the information provided in the Site Description Tab of the Application.
- Rehab Projects must provide a relocation plan even if there is no intention to relocate or move tenants. This is required to show a contingency plan in the event of circumstances that an existing tenant must be relocated during the renovation process.
- If applying for HOME funds, the HOME an Exhibit H24 will be required for the LIHTC Project relocation plan since HOME relocation requirements are more restrictive than the LIHTC requirements. Exhibit H24 is available on the IFA website under HOME Exhibits.

Exhibit 15T – Authorization of Release of Information & Project Listing

(IFA Required Form - Revised 2014)

- Submit all Exhibit 15T(s) as applicable as 1 PDF file as Exhibit 15T.
- IFA Form must be used.
- Must be completed for each state in which LIHTC participation has occurred, including Iowa.
- Section 1 must be completed by the Developer/Co-Developer, General Partner/Managing Member and Ownership Interest.
- List Applicant Project name for 2014 allocation round in A.

- Fill in name and complete address for State Housing Finance Authority in B.
- C is the Certification Statement.
- Enter Organizational Information in D and the Authorized Representative must sign.
- In E, list all requested information for all LIHTC properties developed or managed by the Developer/Co-Developer, General Partner/Managing Member or Owner being referenced.
- In F, list all current and previous state agency programs in which participation has occurred in addition to the tax credit program.
- Applicant must mail original to each state agency along with Exhibits 16T and 17T.
- Upload copies of all Exhibit 15Ts sent to each state agency into the on-line application.
- Each state agency will be responsible for returning their completed Exhibit 15T to IFA.

Exhibit 16T – IRS 8823 and State Non-Compliance Details and Narrative
(IFA Required Form – Revised 2014)

- Submit all Exhibit 16T(s) as applicable as 1 PDF file as Exhibit 16T.
- Must be completed and signed by the Developer, General Partner/Co-General Partner/Managing Member, Ownership Interest and/or Management Company identified in the LIHTC application.
- Must list IRS form 8823's which have been issued against the property in the previous 12 months.
- Must list any "Out of Compliance" 8823 issues that have not been corrected in the last 36 months.
- Ensure all requested information is provided – Project Name, LIHTC Project Number, Organization/Entity Name Affiliated with the LIHTC Project, Out of Compliance Start and End Dates (if corrected), IRS Form 8823 Category which Non-Compliance was issued to IRS (i.e. 11a, 11c, etc.), State Requirement Non-Compliance Issued – Yes or No, and Brief description of out-of-compliance issues.
- Complete Sections 1 and 2, obtain required signatures, and date signed.
- Must be provided to each state agency with Exhibit 15T and 17T.
- Upload copies of each Exhibit 16T sent to each state agency into the on-line application as one PDF file for all states.

Exhibit 17T – State Agency Performance Questionnaire

(IFA Required Form – Revised 2014)

- List Applicant Name on 2014 Iowa Tax Credit Application.
- Mail Exhibit 17T to each state agency along with Exhibits 15T and 16T.
- Each state agency will complete Sections 2 and 3, sign, date, and return to IFA along with Exhibit 15T and Exhibit 16T.
- IFA will upload the Exhibit 17T received from each state agency into the Exhibits Tab of the on-line application for each Project.

Exhibit 18T – Financial Statements (Past Three (3) Years)

- Applicable to New Developers in Iowa. Refer to QAP Section 3.2.1.
- May be requested for any Developer/Co-Developer per QAP Section 4.

Exhibit 19T – Scattered Site 20-mile Radius Documentation

- All buildings in a Scattered Site Project must be located within a 20-mile radius as shown on a Google map
- Applicable to Scattered Site Projects.
- Must provide for each address at each site to show the 20-mile radius.

b) Building Exhibits (B)

Exhibit 1B – Ownership Entity Site Control Document(s)

- Executed Purchase Contract, Option, Recorded Warranty Deed, Executed Long
- Term land lease or an Option to Lease (term must not be less than the longer of the entire compliance period, 50 years, or the expected useful life of the buildings comprising the Project).
- Must be fully executed and complete.
- The purchase/lease amount must match the amount shown in the Site Control and Cost and Credit Calc Tabs of the application.
- Must break out purchase/option cost of land and buildings, if applicable.
- A complete and accurate legal description must be provided and match the legal description provided in Site Description Tab of the application.
- A purchase option agreement or other binding agreement must be valid for at least six (6) months following the Application deadline date.

- At the time of the Carryover 10% Test, an awarded Applicant must provide evidence of the site ownership (holding title).
- A site including any building located thereon or Project acquired or used for rental activities must be held in fee simple title by the recipient upon the disbursement of HOME funds and throughout the contract term with IFA. An installment contract or leasehold interest is not an acceptable recipient interest. Refer to QAP, Appendix 1, A(5).

Exhibit 2B – Appraisal

- Required for all HOME/LIHTC Projects regardless of project type or identity of interest.
- Required for LIHTC Projects when land/buildings are acquired from an entity or person with an identity of interest (Identity of Interest is defined in Appendix 2. Glossary of QAP).
- Must be prepared by an MAI Certified Appraiser who is not a related party or who has an identity of interest with any Project team member and is in good standing.
- Date of appraisal must not be older than 6 months from the date of the LIHTC Application submission deadline.
- If the appraisal will not be available at the time the application is submitted, a page must still be uploaded as Exhibit 2B stating the appraisal will be provided within 30 days. Must be signed by Applicant.
- If applying for HOME and LIHTC, an appraisal is required for land and building acquisition regardless of an existing identity of interest.

Exhibit 3B – Color Photos of Project and Adjacent Property

- Submit all color photos as ONE PDF File**.**

  <u>Acquisition/Rehab or Rehabilitation Projects</u>
  - Eight (8) photos of each building required.
  - All Photos must include the street address, building number, and the direction photo was taken. The information can be included on the photo or in the electronic name of the photo.
  - A photo is required for each building looking at it from the North, South, East and West.
  - A photo is required for each building looking out from the building towards the North, South, East, and West.

  <u>New Construction Projects</u>
  - Eight (8) photos of each site location required.

- All Photos must include the street address and the direction photo was taken. The information can be included on the photo or in the electronic name of the photo.
- For each site, a photo is required looking towards the center of each site from the North, South, East, and West.
- For each site, a photo is required looking out from the center of each site toward the North, South, East, and West.

Exhibit 4B – Official City map pinpointing the site location(s)

- A plat map or proposed re-platting map for each site location.
- Must be legible.
- Official city map must pinpoint the site location(s), the legal address of the property, the names of the surrounding streets, and any other information important for the site inspection.
- Both documents listed above must be submitted.

Exhibit 5B – Site plan

Must be clear and list the following items:

- Location and extent of proposed work
- Site dimensions
- Easements and set-backs
- All buildings (including a manager's and/or accessory buildings)
- Parking (including handicapped)
- Play area
- Pool
- Other items as applicable to the Project

Exhibit 6B – Detrimental Site Remediation Plan & Budget

- If the site or adjoining sites contain any detrimental site characteristics, provide the remediation plan and budget to make the site suitable.
- This Exhibit is required if "yes" was answered to any of the related questions on the Site Description Tab, or if the Applicant becomes aware of an issue after the Project has been awarded.

Exhibit 7B – Proper Zoning

(IFA Required Form)

- Prior to sending to the City/Municipality, Project information and legal description must be included on the form.
- The City/Municipality must fully complete the Exhibit and return to the Applicant who will upload into the Application.
- In order to meet threshold requirements, Question 1 must be answered "yes".

- In questions 2-5, depending on the answer, additional information may be required.
- Please ensure if there is any action required by the City to obtain proper zoning, Applicant must provide a letter with Exhibit 7B certifying that proper zoning will be obtained by the Carryover 10% test.
- If there is an action required by the City indicated on Exhibit 7B, ensure this information is listed in the Zoning Tab of the Application.

Exhibit 8B – Plans and Specifications

(UP TO 2 PDF Files as 8B Permitted)

- Show location and extent of proposed work.
- Label the use of all rooms in the building.
- Label the square footage of each room in the building.
- Label the square footage of each unit in each building.
- Label all rooms in the units (i.e. bedroom, bathroom, kitchen, etc.)
- Label/show all handicapped accessible units (i). In new construction and rehabilitation construction, a minimum of 5% of all units must be fully handicapped accessible, on an accessible route that includes all floors if an elevator is provided. All units on accessible routes must be adaptable upon reasonable tenant request for special needs. A minimum of 2% of all units must be adapted for hearing and/or vision impairments. The 2% is in addition to the 5% for the accessible units.
- A Project must meet the accessibility requirements as stated in QAP, Appendix 1, regardless of project type. For example, a single family home or townhome must meet the handicapped accessibility requirements. Example: IF a single family home with a basement and a second story, handicapped accessibility to each level of the home is required.
- If a ROSE Project with a basement, the handicapped accessibility applies.
- If placing storage in the basement, the basement must be fully handicapped accessible per IFA's requirement.
- Label the square footage of each room in each building.
- Label the square footage of each unit.
- Must demonstrate that they have or will meet local, state, and federal standards that apply to the Project. Refer to QAP, Appendix 1.
- Must be outlined.
- Explain materials to be used.

- Elevation of the land and/or buildings is preferred, but not required.

Exhibit 9B – Scope of Work

- Required for Rehabilitation, Acquisition/Rehabilitation, and Adaptive Re-use Projects and must show all proposed rehabilitation activities and at a minimum, must include the following:
- Activities to make common areas handicap accessible, creating or improving sidewalks, installing new roof shingles, adding gutters, sealing brick veneers, applying exterior paint or siding, and re-surfacing or re-paving parking areas.
- Activities to improve site and exterior dwelling lighting with Energy Star Qualified lighting fixtures, landscaping, fencing, and installation of high quality vinyl, hardiplank siding or brick.
- Use of energy efficient related Energy Star labeled products to replace inferior ones, including insulated windows.
- Activities to improve heating/cooling units, plumbing fixtures and water heaters, toilets, sinks, faucets, and tub/shower units to meet minimum efficiency standards for new construction.
- Activities to improve the quality of interior conditions and fixtures, including carpet, vinyl, interior doors, paint, drywall, cabinets, Energy Star appliances, Energy Star light fixtures, and window coverings to meet minimum efficiency standards for new construction.
- Refer to QAP, Appendix 1, Section I.

c) Non-Profit Set-Aside Exhibits

<u>Non-Profit Set-Aside</u>
These Exhibits are available on IFA's website and in the on-line application. In order to become an IFA qualified Non-Profit, a user must log-in to the on-line system and answer a few questions on the Non-Profit entity and upload the requested Exhibits.

- Exhibits are due to IFA no later than November 8, 2013.
- Once the Non-Profit Exhibits have been reviewed by IFA, they will send a deficiency notice if further information is required to determine eligibility.
- Once all information has been reviewed, IFA will either approve or deny the entity as a qualified Non-Profit. If approved, the Non-Profit approval will be retained in the on-line application.
- When submitting an Application with a Non-Profit, the Applicant will be able to select the Non-Profit name from a drop-down box.

- When an Applicant is entering the Non-Profit in the application, please note that the Non-Profit must have ownership in the Project.

Exhibit 1SA – IRS letter

- Letter from the IRS stating the Non-profit that will be materially involved in the Project and listed in the LIHTC application is a qualified Non-profit under 501(c)(3) or 501 (c)(4).

Exhibit 2SA – Attorney's Opinion on Non-profit Status (IFA sample provided)

- Attorney Opinion letter must substantially conform with the IFA sample provided. Recommend using IFA sample.
- The attorney's opinion must state the proposed Non-profit is legally organized and is eligible to participate.
- The Non-profit's name must match name in application exactly.

Exhibit 3SA – File-stamped Articles of Incorporation or Other Documentation

- File-stamped Articles of Incorporation for the Non-profit must be provided to show the purpose of fostering of low-income housing.
- Name in the Articles of Incorporation must match the Non-profit entity and the LIHTC application exactly.
- If the Articles of Incorporation are less than two (2) years old, provide additional item(s) that can demonstrate satisfaction of the two (2) year requirement of fostering low-income housing. Example might be copies of rental assistance contract.
- Provide any other items that demonstrate satisfaction of the two (2) year requirement for fostering of low-income housing.

Exhibit 4SA – Resume

- Must demonstrate the Non-profit's capacity to materially participate in the operation of the Project throughout the compliance period.
- Name of the Non-profit must match all other Non-profit Set-Aside documents and the LIHTC application exactly.

Exhibit 5SA – IRS documentation of continued Non-profit status under 501(c) (3) or 501 (c) (4)

- A print-out from www.irs.gov/app/pub-78/.
- Must show that the Non-profit is a qualified Non-profit.
- Required of all Projects requesting the Non-Profit Set-Aside and Projects that will have a materially participating qualified non-profit.

d) Scoring Exhibits (S)
Exhibit 2S – Provides an Opportunity for Homeownership
IFA Appendix G – Exhibit A
(IFA REQUIRED FORM – Revised 2014)
2014 Form is dated 11-1-2013 and was posted to IFA website 11-1-2013.

Please note, the Iowa ROSE homeownership plan ("Plan") is not an IFA Form, but required to be submitted with IFA Appendix G – Exhibits A – Owner/GP Acknowledgement and Understanding of Rose Program Requirements at the time of Threshold Application submission. Exhibit 2S consists of both the Plan and the Exhibit A- Owner/GP Acknowledgement and Understanding of Rose Program Requirements.

The 2014 Iowa ROSE Program requirements are listed in 2014 Appendix G.

- For Projects requesting points for providing Homeownership under the Iowa Rose program, the Applicant must select the box in the Project Description Tab of the Application and submit Exhibit 2S.
- If State HOME funds will be used, Exhibit H-30, must be provided to show the LURA for the tax credits will extend to the completion of the HOME affordability period, no portion of the LIHTC-funded Project can be sold prior to the completion of the HOME affordability period, the pro-forma in the LIHTC application must show that the HOME mortgage shall be paid in full by the end of the HOME affordability period; however, no prepayment of the HOME mortgage will be allowed.
- All provisions of the ROSE Program shall be maintained and continued through the completion of the HOME compliance period.
- All of the items agreed to in this document shall be included as required provisions in the LURA and Covenants and Restrictions.

Exhibit 3S – Location Near Services

- Must provide Google map with the Project's Primary Address shown and the applicable Service name and address. www.Googlemaps.com.
- Distance between the Project's Primary Address and the applicable Service must be one (1) mile or less.
- If a scattered site Project, both sites must meet the criteria to receive points. If one site does, but the other site doesn't, zero points will be awarded.

- For a scattered site Project, a Google map must be provided for all building addresses listed at all site locations and each address must meet the 1.0 mile or less requirement.
- If the Project's Primary Address is not shown in Google maps, prior to submission of the Application to IFA, email the Tax Credit Manager with each situation and provide documentation the address is not shown in Google maps. Provide an alternative map to show the distance is 1 mile or less.
- If IFA approved the alternative map, please provide the written approval with the Exhibit 3S in order to receive the points.
- Refer to Appendix 1 for definitions and QAP, Section 6 for more specific scoring information.
- Eligible Services for scoring points are:
  - ✓ Full Service Grocery Store (5 points)
  - ✓ Schools (family Projects only) (5 points)
  - ✓ Senior Center (Older Persons Projects only) (5 points)
  - ✓ Medical Services (5 points)
  - ✓ Workforce Training (5 points)
  - ✓ Public Library (5 points)

Exhibit 5S – Local Government Contribution
(IFA Required Form - Revised 2014)

- Must be completed, signed, and dated by the Governmental Entity or political subdivision.
- Must use IFA form.
- Value of the government entity or political subdivision contribution is the contribution minus the value of any consideration or accommodation received by the governmental entity or political subdivision in return for the contribution.
- Contributions can be Gift of Land, Below Market Interest Rate Loan, Cash, Tax Abatement (not tax exemption), Tax Increment Financing (TIF), City HOME, or Urban Revitalization Tax Exemption (URTE), Enterprise Zone Credit, Enterprise Zone Sales Tax Rebate, and Waiver of Fees.
- Ensure the amount(s) shown in Exhibit 5S are listed in the Funding Source Tab of the Application.

Exhibit 6S – Projects with Historical Significance

- Documentation demonstrating the <u>entire</u> Project is listed on the National Register of Historic Places or that it is determined eligible for the National Register by the State Historic Preservation Officer.
- If the entire Project does not meet this requirement, points will not be awarded.

Exhibit 7S – Subsidized Project-Based Rental Assistance Contract

- Must provide the fully executed current Project-Based Rental Assistance Contract (non local PHA).
- A written binding commitment from a public housing authority to provide the project-based assistance or HUD-VASH Vouchers is acceptable if a contract is not yet in existence for the Project.
- Submission of Exhibit 7T only will not generate scoring points under this category. Exhibit 7S is required.
- Exhibit must show the total number of units in the Project and the number of units receiving the project-based assistance or the number of units in which HUD VASH Vouchers have been committed.
- Must be signed and current.
- An Applicant may elect points for only one (1) of the following under this category:
  - Points awarded for 50% & 75%, of the Units being covered by a project-based rental assistance contract.
  - Points awarded for 5%, 15%, & 25% of the total Project Units being covered by a written commitment for HUD-VASH Voucher assistance.
  - Points are awarded for 5%, 15%, & 25% or more of the total Project Units being covered by a written commitment for local Project-Based PHA Voucher assistance.

Exhibit 9S – Utilities for Readiness to Proceed

(IFA Required Form – Revised 2014)

Updated and posted to IFA website 11-1-13

- Applicant must provide the Project legal description on the 2014 IFA form prior to submitting to the utility company(ies) for completion. If more than one Project site, such as for a scattered site Project, Applicant shall provide all legal descriptions for each site. In order to receive points, all sites must meet the requirement. (11-4-13)
- Must be fully completed by the Provider for each utility required at the Project on the IFA form.
- The utility company representative must use the legal description when completing the IFA form. (11-4-13)
- Must show that the utilities are already available at the Project, adequately sized for the Project, and <u>no extensions are needed</u>.
- Scoring will only be requested if the box on the Project Description Tab is selected for each Readiness to Proceed item by the Applicant.

- Final determination of whether the requirement has been met will be with IFA's review of the Project Application and Exhibits. (11-4-13)

Exhibit 10S – Paved Road for Readiness to Proceed

(IFA Required Form – Revised 2014)

Updated and posted to IFA website 11-1-13

- Applicant must provide the Project legal description on the 2014 IFA form prior to submitting to the municipality for completion. If more than one Project site, such as for a scattered site Project, Applicant shall provide all legal descriptions for each site. In order to receive points, all sites must meet the requirement. (11-4-13)
- Must be fully completed by the Municipality on the IFA form.
- The municipality representative must use the legal description when completing the form. (11-4-13)
- Must demonstrate that the Project has direct contiguous access to an existing paved road with no extensions needed.
- Scoring will only be requested if the box on the Project Description Tab is selected for each Readiness to Proceed item by the Applicant. (11-4-13)
- Final determination of whether the requirement has been met will be with IFA's review of the Project Application and Exhibits. (11-4-13)

Exhibit 11S – Zoning for Readiness to Proceed

(IFA Required Form – Revised 2014)

Updated and posted to IFA website 11-1-13

- Applicant must provide the Project legal description on the 2014 IFA form prior to submitting to the municipality for completion. If more than one Project site, such as for a scattered site Project, Applicant shall provide all legal descriptions for each site. In order to receive points, all sites must meet the requirement. (11-4-13)
- Must be fully completed by the municipality on the IFA form.
- The municipality representative must use the legal description when completing the form. (11-4-13)
- Must demonstrate that the Project site is properly zoned for its proposed use.
- Scoring will only be requested if the box on the Project Description Tab is selected for each Readiness to Proceed item by the Applicant. (11-4-13)

- Final determination of whether the requirement has been met will be with IFA's review of the Project Application and Exhibits. (11-4-13)

19. HOME Requirements Tab

    Read the requirements and check the box stating you agree to the listed requirements.

20. HOME Tab

    a) Project Name & Description
    - Recipient Type – enter the type from the drop down box.
    - Select applicable type of population units will be designated for; otherwise leave unchecked if no designation.
    - Enter description of accessory building(s) and area.
    - Enter description of commercial facilities.
    - Provide explanation if any HOME funding will be used for the rehabilitation or construction of freestanding structures, including detached garages and/or community centers.
    - Enter explanation of local support for the proposed project.

    b) Capacity & Staffing Experience
    - Answer the applicable questions pertaining to capacity.
    - Enter the Project Team Member that has the National Environmental Protection Act (environmental review) experience – First Name, Last Name, Title, Company Name.
    - Follow instructions and complete list with the first and last name regarding staff, contract employees, partners, and others. Must provide information on Developer Experience, Marketing, Property Management, and Contract Management.
        - ➢ Staff: Full time employees as defined by the IRS. This doesn't include Board members, volunteers, or consultants who don't have responsibility for day-to-day operations.
        - ➢ Contract Employee: Contract employees are those individuals who are paid but not entitled to receive benefits.
        - ➢ Partners: Partners are those with a legally or contractually defined role in the control of the Project decision making (e.g. tax credit investors, joint ventures, etc.).
        - ➢ Others: Others are consultants, architects, marketing firms, etc.

    c) Project Timetable
    - Enter the date (MM/YYYY) for each item under the Site, Construction Financing, Permanent Financing, Local Permits, & Other headings.

- These are required dates and an Applicant will not be able to submit the application without the date being entered. The only non-mandatory date is Other under the Local Permits heading.

d) Additional Match Not Listed in Funding Sources
   - Enter any additional sources or means of value attributed to the Project that are non-cash.
   - Provide description, source, type of match, and value.

21. <u>HOME Overview Tab</u>

    No entry is required. Please review the information. The information in the Overview Tab will pull directly from the application information entered.

22. <u>Home Unit Comparability Tab</u>
    - Shows the calculation of the maximum HOME investment based upon information entered in the building-units tab, cost and credit calc. tab, and the HOME tab.

23. <u>Fees Tab</u>
    - At the time of Application submission, all applicants must submit the applicable market study fee and Threshold LIHTC application fee.
    - The Application fee, Change in Application Fee, Late Submission Fee for Carryover 10% Test and 8609 Applications, Market Study fees must be paid electronically through the on-line application system.
    - The on-line system will accept credit cards or electronic checks for payment.
    - The 8609 application fee will be invoiced to the Ownership Entity upon final allocation of credit determination.
    - Upon submission of the 8609 application, the Applicant must answer whether the compliance monitoring fee will be paid annually or all up-front. An invoice is created and must be paid upon submission.
    - The LURA recording fee will be invoiced to the Ownership Entity for the exact recording fee amount. The LURA recording fee is a reimbursement to IFA for the recording fee and must be paid prior to IFA's issuance of IRS form 8609 to the Ownership Entity.
    - Legal fees that will be charged to the Ownership Entity will be invoiced to the Ownership Entity. If more than five hours of legal work on a matter will be anticipated, IFA will notify the Ownership Entity prior to commencing work.
    - Missed or Failed Inspection Fees will be billed upon occurrence. Refer to QAP Section 3.4.7.

- If a Project is awarded tax credits, the Construction Monitoring Fee will be due upon submission of the carryover-10% application for 9% Projects and at submission of the IRS form 8609 application for 4% Projects.

C. LIHTC CONSTRUCTION DESIGN AND PROCESS OVERVIEW

a. Buildings must be durable, attractive, modest, and energy efficient.
b. QAP does contain a construction cost cap for each type of unit. Refer to QAP Sections 4.9, 4.9.1, 10.8, and 10.8.1
c. Designs must be prepared by architects and engineers licensed to practice in the State of Iowa.
d. Designs must conform to prevailing local codes as well as IFA requirements.
e. All contractors must be registered to work in the State of Iowa.
f. New Construction must meet or exceed Energy Star 3.0 standards. HERS ratings must be done at completion.
g. Rehabs must meet or exceed IECC.
h. For Construction Items required during the Application Process, Refer to Building & Scoring Exhibits, Exhibits Tab, Construction Tab, or Appendix K.
   - Exhibit 3B
   - Exhibit 4B
   - Exhibit 5B
   - Exhibit 6B
   - Exhibit 7B
   - Exhibit 8B
   - Exhibit 9B
   - Exhibit 9S
   - Exhibit 10S
   - Exhibit 11S
i. Construction items required post reservation
   - Construction must begin within 18 months from the reservation date per QAP Section 8.1.
   - IFA may periodically request a status report on the Project's construction timeline per QAP Section 8.1.1
   - An IFA Construction sign that meets the specifications outlined in the Application and Appendices must be erected at the initiation of construction per QAP Section 8.1.2.
   - Final plans and specifications must be submitted to and approved by IFA before commencing site work and construction. Plans must meet all applicable building standards and codes, minimum development characteristics, and all construction related scoring criteria for which points were awarded. Final plans must incorporate any and all remediation plans to address detrimental site characteristics per QAP Section 8.1.3.

- Applicant must promptly notify IFA of any changes or alterations which deviate from the final plans and specifications as approved by IFA as stated in QAP Section 8.1.4.
- If the site was not zoned appropriately at the time of Application, prior to commencing construction, IFA shall receive a letter or other document from the City that states appropriate zoning has been approved. (QAP Section 8.1.5)
- If required for the Project in Appendix I, J., a Capital Needs Assessment must be submitted to and approved by IFA prior to commencing construction. (QAP Section 8.1.6)
- For existing structures, prior to preparation of the final work rehabilitation order and start of rehabilitation, provide a copy of the energy audit conducted by a certified home energy rater to IFA. The rater, owner, and IFA will determine the feasibility of meeting the requirements of IECC. Appropriate specifications to meet IECC standards or alternate cost effective energy efficiency improvements must be included in the final work rehabilitation order. (QAP Section 8.1.7)
- If the Project meets the criteria set forth in Section 5.5, a copy of the final relocation plan and copy of the notices to existing tenants must be provided to IFA prior to the start of relocation. (QAP Section 8.1.8)
- If a change in site is required and the new site is equal to or exceeds the site characteristics of the site first described in the Application, submit a change in application and fee to IFA for review. A site change will be permitted only if in IFA's sole discretion the substituted site doesn't reduce the number of points awarded during the evaluation process, is within the same city, and the request is submitted sufficiently in advance to permit IFA time to approve the site change prior to December 31st of the calendar year in which the tax credit allocation is made. (QAP Section 8.2.3)

j. Design Submittal
- Capital Needs Assessment (Rehab only)
- Scope of Work (Rehab only)
- Energy Assessment/Report
- Plans and Specifications that includes completed civil, architectural, code reviews and specifications; and sprinkler, mechanical and electrical schematics that clearly show IFA requirements are met.

k. Inspections and Site Visits
- IFA representative must attend the Pre-Construction/Kick-Off Meeting.
- Purpose of inspection is to confirm IFA requirements are met.

- IFA is NOT the inspector of record. Certificate or copies of inspections by local authority should be provided at time of final inspection.
- Note the new fees under QAP Section 3.4.7 for missed or failed inspections.
- Inspections are required as shown in chart below. Inspections will be combined at Projects with both new construction and rehab work.

New Construction	Rehab
A. Foundations	A. Progress
B. Rough-In	B. Progress
C. Insulation or Progress	C. Progress
D. Final	D. Final

D. TITLE GUARANTY

If the Ownership Entity received 10 points for committing to obtain a Final Title Guaranty Certificate on the Project real estate prior to issuance of IRS form 8609, then the ownership entity will need to obtain a Title Guaranty Owner's Certificate showing the Ownership Entity as the guaranteed and showing the coverage amount equals the total value of the Project's land and improvements upon completion.

- Title Guaranty provides a discount for multiple Certificates issued simultaneously.
- Title Guaranty has the financial strength and stability of Stewart Title Company, as a reinsurance partner.
- Services provided by Title Guaranty Division are:
  - ✓ Title Coverage and Endorsements for Ownership Entities, Investors, and Lenders
  - ✓ Escrow Services
  - ✓ Closing Services
  - ✓ Construction Disbursements

E. EVALUATION/SURVEY

IFA appreciates feedback on its training sessions in order to improve its delivery of service to its customers. Please complete the evaluation/survey at:

Developer Training: http://www.surveymonkey.com/s/TBNPPTY.

Optional On-line Application Training:
http://www.surveymonkey.com/s/9SPDNM8.

A printable version of the survey is also being provided each training day. Please complete on-line or complete the survey on the training day.

F. QUESTIONS & ANSWERS

Prior to submitting an Application, questions may be submitted to the LIHTC Manager on IFA's website under the 9% 2014 round. Refer to QAP Section 3.2.
http://www.iowafinanceauthority.gov/Home/DocumentSubCategory/164.

G. RANKMASTER & AWARD OF CREDITS

The Iowa Finance Authority Board of Directors will make awards for the 2014 competitive tax credit allocation round at the March 2014 Board meeting. See QAP Section 1.

A rankmaster will be available the date of the March 2014 Board Meeting. The rankmaster will show the ranking based upon the final score of all applications and prioritization of review and award as identified in QAP Section 3.4.8.

- Non-Profit Set-Aside (1st)
- Preservation Set-Aside (2nd)
- Senior Set-Aside (3rd)
- Rural Set-Aside for those in non-MSA cities or counties (4th)
- General Pool (5th)

H. NOTIFICATION OF AWARD OR NON-AWARD

The day of the March 2014 Board Meeting, a written notification of the award or non-award will be sent via email to each applicant.

1. Awarded
    - Will provide notification whether a 30% boost was permitted by IFA.
    - Will provide the reservation fee amount and the due date. Reservation fee must be paid by the due date to keep the reservation of credits.
    - Will provide the approximate carryover application issuance date and the 10% Carryover Test date.
    - Will provide date by which the developer meeting must be completed.
    - Will provide other misc. items and due dates that need to be complied with.

2. Non-Awarded – Met Threshold, but No Offer
    - Will provide reason for non-award – no offer.
    - Will provide details on appeal rights and submission requirements.

3. Non-Awarded – Didn't Meet Threshold
    - Will provide reason for non-award
    - Will provide details on appeal rights and submission requirements.

IFA will send out an electronic copy of each market study to each Applicant following the March 2014 Board Meeting. Market Studies will also be uploaded to each on-line application following the March 2014 Board Meeting and available in the Overview Tab.

I. PUBLIC INFORMATION REQUEST AFTER AWARDS OR FOR PRIOR YEAR REQUESTS

Contact Katie Kulisky by emailing Katie.Kulisky@iowa.gov or by calling 515-725-4895.

- All applications are available for review after awards via the on-line application.

J. CARRYOVER AGREEMENT & CARRYOVER-10% TEST APPLICATION – 9% APPLICATIONS ONLY

1. Carryover Agreement
   - IFA will issue carryover allocation agreements in accordance with the timeline established in the current approved Qualified Allocation Plan (QAP). Typically this is within 60 calendar days of the award date.

2. Carryover Application-10% Test
   - Applicants will submit the carryover application, including all required exhibits, by the due date established in the current approved Qualified Allocation Plan (QAP).
   - Late submission will result in a late fee equal to the LIHTC application fee as stated in the current approved QAP.
   - Construction Monitoring Fee due upon submission.
   - Documents will be posted on the IFA website. Links will be provided through the on-line system.
   - IFA will send a deficiency report through the on-line system requiring Applicant correction(s).
   - Applicant will make requested changes and submit deficiency response application to IFA.
   - Once final underwriting is completed, IFA will send a written notice to the Applicant that the 10% test was met or not met. If the 10% Test wasn't met, per IRS, the allocation is treated as if it was never made; however, IFA requires a return of credit document be executed.

K. LAND USE RESTRICTIVE COVENANTS ACKNOWLEDGEMENT (LURA)

- If an Applicant met the 10% Test, IFA will attempt to issue the Land Use Restrictive Covenants Acknowledgement (LURA) no later than 120-160 days after the 10% Test has been met.

- The LURA must be recorded no later than December 31st of the calendar year in which credits will be taken.
- If a Project has an existing LURA, the existing LURA will remain in effect and IFA will record the new LURA. Owner must comply with the most restrictive requirements.
- IFA will send the LURA for recording at the county recorder's office and bill the Applicant for the exact LURA recording fee charged by the county recorder's office.

L. 8609 APPLICATION

- The Applicant must submit the 8609 application & required exhibits through the on-line system no later than November 1st of the calendar year in which credits will be requested. Earlier is acceptable and encouraged if an Applicant has a complete 8609 application package.
- A late fee will be applied for submissions after November 1st. The late fee is equal to the LIHTC application fee.
- The annual compliance fee will be billed in the on-line application. The 8609 fee are billed to the Applicant when the final 8609 application has been underwritten by IFA.
- IFA will send a notification to all Applicants of the final credit determination based upon the 8609 application. The Applicant must sign and return the document if the final credit amount is agreed upon.
- If the final underwritten credit amount is not agreed upon, notification to IFA is required.
- IFA must submit all 8609's to the IRS with its IRS form 8610 and 8610A no later than February 28th of each year.

M. REQUESTING A CHANGE IN APPLICATION

If after receiving an award of credits, if an Applicant must make an application change, please make the change request via the on-line system.

- Select Request a Change.
- Enter all information regarding payment and then select "Begin Change Request Process" at the bottom of the page.
- When selecting this, the most recent IFA approved application will be copied and an Applicant can make changes and submit. If changes are accepted, this will become the most recent approved application; otherwise if unapproved, the change request application will be maintained, but the most recent IFA approved application will be re-activated.
- A change in application fee will be charged and required to be paid at the time of submission. Fee amount is listed in QAP Section 3.4.7.
- For permitted changes, refer to the current approved QAP.

N. APPLYING FOR ADDITIONAL CREDITS

If the applicable QAP in which a Project was awarded under permitted additional requests for tax credits, an Applicant must use the on-line application to apply for the additional credits.

- Select Apply Additional Credits
- Enter all information regarding payment and then select "Complete Application Submission for Additional Credits."
- Payment will be required at the time of submittal.

O. 4% APPLICATIONS (QAP PART B)

To create a 4% application, select, "Create a 4% application."

- A Bond Inducement is required prior to submission.
- Enter all costs on the cost/credit calculation tab in the 30% column.
- No boost in eligible basis is permitted on acquisition costs.
- The boost in eligible basis permitted by a QCT or DDA is the only boost eligible to a 4% tax-exempt bond financed Project.
- Same process for entering information as for the 9% applications except the 4% applications have a minimum score of 140 points per QAP Section 11.12
- Targeting Plan requirements will not apply to 4% applications.

P. QUICK REFERENCE GUIDE

9% Applications

Set-Asides

- QAP 2.2
- Project Description Tab
- Exhibits Tab (Non-Profit Set-Aside Only, Exhibits 1SA-5SA)
- Appendix K

Tax Credit Cap for Single Developer/Project

- QAP 2.3
- Project Team – Developer, Co-Developer

New Developer in Iowa

- QAP 3.2.1
- Project Team Tab – Developer & Co-Developer
- Exhibits Tab (Exhibit 18T)
- Appendix K

New Tax Credit Developer

- QAP 3.2.2
- Project Team Tab – Developer & Co-Developer

Fees
- QAP 3.4.7
- Fees Tab
- Cost & Credit Calc. Tab

Income and Expense Escalator Requirements
- QAP 4.1.1
- Projected Cash Flow Tab

Required Vacancy Rates
- QAP 4.1.2
- Projected Cash Flow Tab
- Building Tab (# of units)

DSCR Requirements
- QAP 4.1.3
- Projected Cash Flow Tab
- Financial Feasibility Tab

Operating Expenses – Older Person Projects
- QAP 4.2.1
- Projected Operating Costs Tab
- Financial Feasibility Tab

Operating Expenses – Family Projects
- QAP 4.2.2
- Projected Operating Costs Tab
- Financial Feasibility Tab

Operating Reserve Requirement
- QAP 4.3.1 – 4.3.1.4
- Cost and Credit Calc. Tab
- Financial Feasibility Tab

Replacement Reserve Requirement
- QAP 4.3.2, 4.3.2.1, 4.3.2.2
- Projected Operating Costs Tab
- Financial Feasibility Tab

Deferred Developer Fee
- QAP 4.4.1
- Funding Sources Tab
- Projected Cash Flow Tab

Developer and Builder Fees
- QAP 4.6.1 – 4.6.5
- Cost & Credit Calc. Tab
- Financial Feasibility Tab

Financing Commitment
- QAP 4.5.1 – 4.5.3
- Exhibit Tab (Exhibits 5T & 6T)
- Appendix K

Other Fees and Considerations
- QAP 4.7.1 (General Partner Contribution)
- QAP 4.7.2 (Construction Contingency)
- Cost & Credit Calc. Tab
- Funding Sources
- Financial Feasibility Tab

Unit Cost Cap & Tax Credit Cap per LIHTC Unit
- QAP 4.9. – 4.9.1
- Cost & Credit Calc. Tab
- Financial Feasibility Tab

Section 811
- QAP 4.10
- Ownership Entity Tab

Readiness to Proceed
- QAP 5.4
- Project Description Tab
- Exhibits Tab (Exhibits 9S-11S)
- Scoring Tab
- Appendix K

Appraisals
- QAP 5.4.1 – 5.4.1.2
- Exhibits Tab (Exhibit 2B)
- Appendix K

Qualified Development Team
- QAP 5.4.2
- Project Team Tab
- Exhibits Tab (Exhibits 15T-17T, & Exhibit 18T)
- Appendix K

Commitment to Notify Public Housing Authority of Vacancies
- QAP 5.4.4
- Ownership Entity Tab

Ineligibility
- QAP Section 5.4.6 – 5.4.6.5
- Project Team Tab
- Ownership Entity Tab
- Exhibits Tab (15T-17T, 18T)
- Appendix K

Displacement of Tenants
- QAP 5.5
- Site Description Tab
- Exhibits Tab (Exhibit 13T)
- Appendix K

10-Year Rule
- QAP 5.6
- Building Tab
- Exhibits Tab (Exhibit 8T)
- Appendix K

Scattered Sites
- QAP 5.9
- Site Description Tab
- Exhibits Tab (Exhibit 19T)
- Appendix K

Commitment to Notify DHS Referral Network of Vacancies
- QAP 5.14
- Ownership Entity Tab

Lease Addendum
- QAP 5.15
- Ownership Entity Tab

Targeting Plan
- QAP 5.16
- Targeting Plan Tab
- Appendix F

Scoring Criteria
QAP Section 6

<u>Resident Profile</u>
Category 1: Serves Lowest Income Residents with Deep Rent Skewing
- Project Description Tab
- Building Tab – Units
- Scoring Tab

Category 2: Mixed Income Incentive
- Building Tab-Units
- Scoring Tab

Category 3: Serves Tenant Population of Individuals with Children
- Building Tab - Units

Category 4: Provides an Opportunity for Homeownership
- Project Description Tab
- Exhibits Tab (Exhibit 2S & Plan)
- Scoring Tab
- Appendix G – Exhibits A, B, C
- Appendix K

Category 5: Rent Reduction
- Project Description Tab
- Building Tab - Units
- Scoring Tab

<u>Location</u>
Category 1: Location Near Services
- Project Description Tab
- Exhibits Tab (Exhibit 3S)
- Scoring Tab
- Appendix K

Category 2: Great Places
- Project Description Tab
- Scoring Tab

Category 3: Local Government Contribution
- Funding Sources Tab
- Exhibits Tab
- Scoring Tab
- Appendix K

Category 4: Underserved City
- Building Tab
- Appendix L

- Scoring Tab

<u>Building Characteristics</u>
Category 1: Market Appeal

- Project Amenities Tab
- Exhibits Tab (8B)
- Scoring Tab
- Appendix K

Category 2: Projects with Historical Significance

- Project Description Tab
- Exhibits Tab (Exhibit 6S)
- Scoring Tab

Category 3: Projects that have Subsidized Project-Based Rental Assistance, HUD VASH-Voucher Assistance, or Local Project-Based PHA Voucher Assistance

- Project Description Tab
- Building Tab - Units
- Exhibits Tab (Exhibit 7S)
- Appendix K

Category 4: Construction/Unit Characteristics

- Project Amenities Tab
- Exhibits Tab (8B)
- Scoring Tab
- Appendix K

Category 5: Olmstead Goals

- Buildings Tab – Units
- Scoring Tab
- Exhibits Tab (Exhibit 1T & Exhibits 5B & 8B)
- Appendix K

Category 6: Readiness to Proceed

- Project Description Tab
- Exhibits Tab (Exhibits 9S-11S)
- Scoring Tab
- Appendix K

Category 7: Impact on the Environment

- Project Description Tab
- Construction Characteristics Tab
- Exhibits Tab (Exhibits 8B and/or 9B)
- Scoring Tab

- Appendix K

Category 8: Energy Efficiency
- Project Description Tab
- Construction Characteristics Tab
- Exhibits Tab (Exhibit 9B – if applicable)
- Scoring Tab
- Appendix K

<u>Other</u>
Category 1: Title Guaranty
- Ownership Entity Tab
- Scoring Tab

Category 2: Developer or Owner Contribution
- Funding Sources Tab
- Exhibits Tab (Exhibit 6T)
- Scoring Tab
- Appendix K

Category 3: Qualified Development Team Experience
- Project Team Tab – Developer, General Partner/Managing Member
- Exhibits Tab (Exhibits 15T-17T)
- Scoring Tab
- Appendix K

Category 4: Waives Right to Qualified Contract
- Project Description Tab
- Scoring Tab

Basis Boost
- QAP 7.2.1 & 7.2.2
- Cost & Credit Calc. Tab
- Building Tab

Minimum Development Characteristics
- QAP Appendix I, G.
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4% Applications

Private Activity Bond Cap
- QAP 9.1
- Project Description Tab

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- QAP 9.3

Section 42(m) Letter
- QAP 9.4.5

Special Considerations for Projects Located in a Qualified Census Tract
- QAP 9.4.10
- Cost and Credit Calc. Tab

Fees
- QAP 9.4.13
- Fee Tab
- Cost & Credit Calc. Tab

New Developer in Iowa
- QAP 9.4.15
- Project Team Tab – Developer & Co-Developer
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New Tax Credit Developer
- QAP 9.4.16
- Project Team Tab – Developer & Co-Developer

Income and Expense Escalator Requirements
- QAP 10.1.1
- Projected Cash Flow Tab

Required Vacancy Rates
- QAP 10.1.2
- Projected Cash Flow Tab
- Building Tab (# of units)

DSCR Requirements
- QAP 10.1.3
- Projected Cash Flow Tab
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Operating Expenses – Older Person Projects
- QAP 10.2.1
- Projected Operating Expense Tab
- Financial Feasibility Tab

Operating Expenses – Family Projects
- QAP 10.2.2
- Projected Operating Expense Tab
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Operating Reserve Requirement
- QAP 10.3.1 – 10.3.1.4
- Cost and Credit Calc. Tab
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Replacement Reserve Requirement
- QAP 10.3.2 – 10.3.2.2
- Projected Operating Costs Tab
- Financial Feasibility Tab

Deferred Developer Fee
- QAP 10.4.1
- Funding Sources Tab
- Projected Cash Flow Tab

Financing Commitments
- QAP 10.5.1 – 10.5.3
- Funding Sources Tab
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Developer and Builder Fees
- QAP 10.6.1 – 10.6.5
- Cost & Credit Calc. Tab
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Other Fees and Considerations
- QAP 10.7.1 (General Partner Contribution)
- Cost & Credit Calc. Tab
- Funding Sources Tab

Unit Cost Cap
- QAP 10.8
- Cost & Credit Calc. Tab
- Financial Feasibility Tab

Readiness to Proceed
- QAP 11.4
- Project Description Tab
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Appraisals
- QAP 11.4.1 - 11.4.1.2
- Exhibits Tab (Exhibit 2B)
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Qualified Development Team
- QAP 11.4.2
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Commitment to Notify Public Housing Authority of Vacancies
- QAP 11.4.4
- Ownership Entity Tab

Ineligibility
- QAP 11.4.6 – 11.4.6.5
- Project Team Tab
- Ownership Entity Tab
- Exhibits Tab (Exhibits 15T-17T &18T)
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Displacement of Tenants
- QAP 11.5
- Exhibits Tab (Exhibit 13T)
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10-Year Rule
- QAP 11.6
- Building Tab
- Exhibits Tab (Exhibit 8T)
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Scattered Sites
- QAP 11.9
- Site Description Tab
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Minimum Scoring Met
- QAP 11.12
- Scoring Tab

Commitment to Notify DHS Referral Network of Vacancies
- QAP 11.14
- Ownership Entity Tab

Lease Addendum
- QAP 11.15
- Ownership Entity Tab

Scoring Criteria
QAP Section 6

Resident Profile
Category 1: Serves Lowest Income Residents with Deep Rent Skewing
- Building Tab – Units
- Project Description Tab
- Scoring Tab

Category 2: Mixed Income Incentive
- Building Tab - Units
- Scoring Tab

Category 3: Serves Tenant Population of Individuals with Children
- Building Tab – Units
- Scoring Tab

Category 4: Provides an Opportunity for Homeownership
- Project Description Tab
- Exhibits Tab (Exhibit 2S & Plan)
- Scoring Tab
- Appendix G, Exhibits A-C
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Category 5: Rent Reduction
- Project Description Tab
- Building Tab – Units
- Scoring Tab

Location

Category 1: Location Near Services

- Project Description Tab
- Exhibits Tab (Exhibit 3S)
- Scoring Tab
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Category 2: Great Places

- Project Description Tab
- Scoring Tab

Category 3: Local Government Contribution

- Funding Sources Tab
- Exhibit Tab (Exhibit 5S)
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Category 4: Underserved City

- Building Tab
- Scoring Tab
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Building Characteristics

Category 1: Market Appeal

- Project Amenities Tab
- Exhibits Tab (8B)
- Scoring Tab
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Category 2: Projects with Historical Significance

- Project Description Tab
- Exhibits Tab (Exhibit 6S)
- Scoring Tab
- Appendix K

Category 3: Projects that have Subsidized Project-Based Rental Assistance, HUD VASH-Voucher Assistance, Local Project-Based PHA Voucher Assistance

- Project Description Tab
- Building Tab – Units
- Exhibits Tab (Exhibit 7S)
- Scoring Tab
- Appendix K

Category 4: Construction/Unit Characteristics
- Project Amenities Tab
- Construction Characteristics Tab
- Exhibits Tab (Exhibit 8B)
- Scoring Tab
- Appendix K

Category 5: Olmstead Goals
- Buildings Tab – Units
- Scoring Tab
- Exhibits Tab (Exhibit 1T & Exhibits 5B & 8B)
- Appendix K

Category 6: Readiness to Proceed
- Project Description Tab
- Exhibits Tab (Exhibits 9S-11S)
- Scoring Tab
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Category 7: Impact on the Environment
- Project Description Tab
- Exhibits Tab (Exhibit 8B and/or Exhibit 9B)
- Scoring Tab
- Appendix K

Category 8: Energy Efficiency
- Project Description Tab
- Exhibits Tab (Exhibit 9B – if applicable)
- Scoring Tab
- Appendix K

<u>Other</u>

Category 1: Title Guaranty
- Ownership Entity Tab
- Scoring Tab

Category 2: Developer or Owner Contribution
- Funding Sources Tab
- Exhibits Tab (Exhibit 6T)
- Scoring Tab
- Appendix K

Category 3: Qualified Development Team Experience
- Project Team Tab
- Exhibits Tab (Exhibits 15T-17T & 18T)

- Scoring Tab
- Appendix K

Category 4: Waives Right to Qualified Contract
- Project Description Tab
- Scoring Tab

Minimum Development Characteristics
- QAP Appendix I, G.
- Construction Characteristics Tab
- Project Amenities Tab

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- QAP Appendix I, J.

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THANK YOU FOR YOUR ATTENDANCE AND INTERST IN DEVELOPING AND PROMOTING AFFORDABLE HOUSING IN IOWA. THE IOWA FINANCE AUTHORITY STAFF LOOKS FORWARD TO WORKING WITH YOU!

This training guide is intended to assist Applicants in submitting the LIHTC on-line application. It is not intended to be all-inclusive of all QAP requirements. Updates will be made available as the On-Line Application is updated. Please check the website and/or or the On-line Application for updates to this document. Should an inconsistency be noted between the QAP and this document, the QAP will prevail.