



THRESHOLD CHECKLIST

RENTAL WITH TAX CREDITS

Code Reference	Description	Required
Application	<u>Compliance with IFA Programs</u> IFA determines, at its discretion, whether the Ownership Entity or its partners listed for the project pass threshold if they are delinquent or out of compliance with another IFA program.	Yes
Application	<u>Complete Application</u>	Yes
Application	<u>Flood Zone</u> No assisted rental unit may be located in an identified or proposed flood zone.	Yes
Application	<u>Wetland</u> No assisted rental unit may be located in designated wetland.	Yes
Application	<u>Repay/Forfeit Funds</u> The Ownership Entity/General Partner(s) and Developer have not worked on any housing project/program where they had to repay or forfeit any funds awarded from a federal, state, or local program.	Must answer & explain
Application	<u>HOME Subsidy Layering</u> IFA shall evaluate the project in accordance with subsidy layering guidelines adopted by HUD for this purpose.	Yes
Application	<u>Radon</u> All homes must be tested for radon. Radon gas is measured in picocuries per liter (pCi/L) of air. If a home tests at over 4.0 pCi/L or over, a mitigation system must be installed in the house.	Yes
Application	<u>Local Support</u> The application shall demonstrate local support for the proposed activity.	Yes
Application	<u>HOME Certification</u> The application shall include a HOME certification that the applicant will comply with all applicable state and federal laws and regulations.	Yes
Application	<u>Evidence of Need</u> The application shall provide evidence of the need for the proposed activity, the potential impact of the proposed activity, the feasibility of the proposed activity, and the impact of additional housing resources on the existing related housing market.	Yes



Application	<u>Award Limit</u> An award shall be limited to no more than \$500,000.	Yes
Federal 24 CFR 5	<u>Ineligible Parties</u> The following parties are not on the U.S. Dept. of HUD's debarred list: Ownership Entity, General Partner, Co-General Partner, Developer, Co-Developer, and Management Company.	Yes
Federal 24 CFR 51, subpart B	<u>Noise Abatement and Control</u> The requirements set out in Section 51.104(a) are designed to ensure that interior level noise does not exceed the 45 decibels (dB) level established as a goal in Section 51.101(a)(9).	Yes
Federal 24 CFR 92.202	<u>Site & Neighborhood Standards</u> Incorporate the site and neighborhood standards of the HOME Program as an integral part of the project evaluation process to ensure proposed project locations will not contribute to undue concentration of affordable housing in RCAP areas.	Yes
Federal 24 CFR 92.205	<u>Minimum HOME Subsidy</u> The HOME subsidy to the project is at least \$1,000 per unit.	Yes
Federal 24 CFR 92.250	<u>Per Unit Dollar Limits</u> The total amount of HOME funds awarded on a per-unit basis may not exceed the per unit dollar limitations established annually by HUD.	Yes
Federal 24 CFR 92.250	<u>GAP Financing</u> The application shall show that a need for HOME assistance exists after all other financial resources have been identified and secured for the proposed activity.	Yes



Federal 24 CFR 92.250	<u>Pro Rata or Fair Share</u> The total amount of HOME funds awarded on a per-unit basis cannot exceed the (2012) pro rata or fair share of the total project costs when compared to a similar unit in a rental activity.	Yes
Federal 24 CFR 92.251	<u>Property Standards</u> All newly constructed housing shall be constructed in accordance with any locally adopted and enforced building codes, standards and ordinances. In the absence of locally adopted and enforced building codes, the requirements of the International Code Council's International Residential Code shall apply.	If new const.
Federal 24 CFR 92.251	<u>Property Standards</u> All rental housing involving rehabilitation shall be rehabilitated in accordance with Iowa's Minimum Housing Rehabilitation Standards.	If rehab or acq/rehab
Federal 24 CFR 92.251	<u>HOME Handicapped Accessibility Requirement</u> If new construction or acq./new const., the project must have at least 5% Handicapped Accessible units. If acq., acq./rehab., or rehab., and has 15 or more units, the project must have at least 5% Handicapped Accessible units.	Yes
Federal 24 CFR 92.251	<u>HOME Handicapped Accessibility Requirement</u> If new construction or acq./new const., the project must have at least 2% Visual/Hearing Handicapped Accessible units. If acq., acq./rehab., or rehab., and has 15 or more units, the project must have at least 2% Visual/Hearing Handicapped Accessible units.	Yes
Federal 24 CFR 92.252	<u>HOME Rent Limits</u> HOME-assisted units meet HOME rent limits.	Yes
Federal 24 CFR 92.252	<u>HOME Income Limits</u> For a rental project, all (HOME)assisted units shall be rented to low-income households; at initial occupancy, at least 90% of the units shall be rented to households with incomes at or below 60% AMI and, for projects with 5 or more (HOME-assisted) units, at least 20% of the units shall be rented to very low-income households.	Yes
Federal 24 CFR 92.504	<u>Project Timeline</u> Activity timeline for completing the project is within allowed HUD guidelines.	Yes



State 265-39.3(16)	<u>Eligible HOME Applicant</u> Application is from a qualified, eligible HOME applicant.	Yes
State 265-39.4(16), 39.4(1)	<u>Eligible HOME Activities</u> Funds requested are for an eligible HOME activity/activities.	Yes
State 265-39.6(16), 39.6(1)	<u>HOME Purpose & Consolidated Plan</u> The application shall propose a housing activity consistent with the HOME fund purpose and eligibility requirements and the state consolidated plan.	Yes
State 265-39.6(2)	<u>Capacity</u> The application shall document the applicant's capacity to administer the proposed activity. Such documentation may include successful administration of prior housing activities...	Yes
State 265-39.6(2) & IDPH	<u>Lead Based Paint Requirements</u> Applicant agrees to use a Lead Safe Renovator for lead based paint issues. (Only required for pre-1978 buildings)	If pre-1978 project