



APPENDIX LIST

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APPENDIX A
LIHTC QUALIFIED CENSUS TRACTS (QCTS), DIFFICULT DEVELOPMENT AREAS (DDAS) and
RURAL COUNTIES
QCT & DDA's EFFECTIVE 1-1-2023

SECTION 1 – QCTs AND DDAs

A. METRO QCTs

Ames MSA Story County

5, 7, 10, 11.01, 13.04

Cedar Rapids MSA Linn County

19

**Council Bluffs MSA
Pottawattamie County**

306.02, 309.00, 313.00

Davenport MSA Scott County

106.00, 107.00, 108.00,
109.00, 110.00, 113.00,
125.01

**Des Moines-West Des
Moines MSA**

Dallas County

503.00, 504.00

**Des Moines-West Des
Moines MSA**

Polk County

1.01, 4, 11, 12, 17, 21, 26, 29,
39.01, 44, 46.02, 47.02, 48,
49, 50, 52

Dubuque MSA Dubuque County

1.00, 5.00, 7.01

Iowa City MSA Johnson County

2.00, 3.04, 4.01, 6.00, 11.00,
16.01, 16.02, 21.00, 23.00

Sioux City MSA Woodbury County

8.00, 12.00, 13.00, 14.00,
15.00, 36.00

**Waterloo-Cedar Falls MSA
Black Hawk County**

1.00, 3.00, 7.00,
8.00, 9.00, 16.00, 17.01,
17.02, 18.00, 19.00, 23.03,
23.04

B. NON-METROPOLITAN STATISTICAL AREAS - QCT

Appanoose County

300.00

Clinton County

100.00

Des Moines County

300.00, 400.00

Floyd County

400.00

Jackson County

600.00

Lee County

800.00, 900.00, 1000.00

Mahaska County

700.00

Marion County

500.00

Monona County

300.00

Muscatine County

1000.00

Page County

200.00

Wapello County

200.00, 500.00, 600.00,
1000.00

Webster County

700.00

C. DIFFICULT DEVELOPMENT AREAS (DDAs)

None



SECTION 2 – RURAL COUNTIES

Rural: Any city located in this state, except those located wholly within one or more of the eleven most populous counties in the state.

The following are the 11 most populous counties in the state, as determined by the most recent population estimates issued by the United States Census Bureau and therefor are not considered Rural.	
Polk	Story
Linn	Dubuque
Scott	Pottawattamie
Johnson	Dallas
Black Hawk	Warren
Woodbury	



APPENDIX B SENIOR LIVING REVOLVING LOAN FUND

The Senior Living Revolving Loan is not available in 2023.



APPENDIX C HOME RENTAL WITH LIHTC REQUIREMENTS

Eligible to Apply: Non-profit and For-profit entities

Eligible Activities: New Construction

Rehabilitation (including conversion and preservation)

Transitional Housing

Cap per project: \$500,000.00

Total Available: \$4,000,000.00

CHDO Total Available: \$2,000,000.00 per round

Project Locations: Regular projects located within a Participating Jurisdiction (PJ) must include PJ HOME funding when requesting IFA HOME funding. CHOD projects can be located within incorporated areas across the state.

Both new construction and rehabilitation (including conversion and preservation) of rental Units are eligible activities. Transitional housing is also an eligible rental activity. Eligible applicants for HOME funds are non-profit and for-profit.

All HOME-assisted Units shall be rented to households with incomes at or below 80% of the Area Median Income (AMI). At initial occupancy, 90% of the Units shall be rented to households with incomes at or below 60% AMI and, for Projects with five or more HOME-assisted Units, at least 20% of the Units shall be rented to households with incomes at or below 50% AMI. A link to the AMI levels by county is on the IFA website.

All HOME-assisted Units must rent at the lesser of the area fair market rents established by HUD or at the high HOME rent limit. For Projects with five or more Units, 20% of the HOME-assisted Units shall rent at the lesser of the fair market rent or the low HOME rent limit. If tenants will pay their own utilities, then a utility allowance must be included in rent calculations.

HOME-assisted Units must remain affordable for a specific period. The affordability periods are 20 years for all newly constructed Units; 15 years for rehabilitated Units receiving over \$40,000 per Unit; 10 years for rehabilitated Units receiving \$15,000 to \$40,000; and 5 years for rehabilitated Units receiving less than \$15,000. Long-term affordability for rental activities must be secured by covenants and deed restrictions.

The maximum amount of HOME assistance per rental Unit is the HOME Maximum Per-Unit Subsidy Limit found on the IFA website. The maximum amount of HOME assistance per LIHTC Project is \$500,000. The amount of HOME available this round is approximately \$4 M dollars. A LIHTC Project can utilize the HOME funds within incorporated areas of the State of Iowa.

The maximum amount of CHDO HOME assistance per rental Unit is the HOME Maximum Per-Unit Subsidy Limit found on the IFA website. The maximum amount of HOME CHDO assistance per LIHTC Project is \$2 M, which will be the HOME CHDO available for the round. The LIHTC Project can utilize the HOME CHDO funds within incorporated areas of the State of Iowa.

Guidance provided by HUD concerning utility allowances for HOME-assisted Units requires that IFA approve the utility allowance for any HOME-assisted Unit that is not required to utilize a utility allowance from another federal source. HOME does not allow the use of utility allowances provided by a local PHA. IFA is utilizing the

HUD Utility Schedule Model as the method in which to comply with this rule change. The utility allowance is required to be used during its effective dates for gross rent calculations. To help minimize the number of utility allowances required for a property, IFA will also require that the utility allowance be applied to all LIHTC Units not required to utilize a utility allowance from another federal assistance program.

A HOME utility allowance shall be approved prior to issuance of the HOME Contract. Please refer to §92.252(d) in the HOME Rule and HOMEfires Volume 13, Number 2 for allowable methods of determining the tenant-



paid utility allowance. The local Public Housing Authority utility allowance schedule, form HUD-52667, may be used in the LIHTC threshold application; however, projects with HUD or Rural Development project-based rental assistance contracts shall use the HUD or RD's utility allowance. **(Updated 3-28-22)**

The HOME Applicant shall obtain a Final Title Guaranty Owner Certificate on the real estate of the Project from the IFA's Iowa Title Guaranty Division prior to submittal of the IRS Form 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.

Compliance with HUD Environmental Noise Requirements (24 CFR Part 51, Subpart B). Applicants shall take into consideration the noise criteria and standards in the environmental review process (24 CFR Part 51, Subpart B) and consider corrective actions when noise sensitive land development is proposed in noise exposed areas. Noise Abatement and Control. The requirements set out in Section 51.104(a) are designed to ensure that noise sensitive projects do not have an interior noise level that exceeds the 45 decibels (dB) level established as a goal in Section 51.10 (a)(9). Complete the IFA form Exhibit H-22 Noise Abatement and Control, and if a noise sensitive condition exists for the project, a noise assessment that meets HUD federal requirements must be included in your application.

Floodplain and wetland. HOME does not allow a Project to be located within a flood hazard area or a wetland. Include a FEMA FIRMette map to indicate that the Project site will not be within a flood hazard area and a wetland map showing the project site will not be within a wetland.

If a NEW construction project is funded, the project will also need to provide in the SHPO Packet an archeological desk review, at the time of the SHPO submittal. This is mentioned so that if a project is funded there may be additional time and funds required to get the archeological desk review completed. A project may want to include this in the Phase I request from the consultant. Further guidance will be provided if a new construction project is awarded funding.

APPENDIX D PERMANENT SUPPORTIVE HOUSING

PART 1 – REQUIREMENTS

SECTION 1 – GENERAL INFORMATION

1.1 PROJECT REQUIREMENTS

The Project shall meet all QAP threshold items, unless otherwise specified. The Project shall meet any additional requirements of the Permanent Supportive Housing appendix (additional requirements will be determined by IFA at its sole discretion).

A Project shall meet the following requirements:

- Submit Exhibit 1HSA to IFA for review and approval no later than 10 calendar days prior to the Application Package Submission due date;
- Submit Exhibit 2HSA as part of the Application package for review and approval;
- Partner with an IFA approved qualified service provider that provides supportive services to persons experiencing homelessness in the proposed Project's market area and has the capacity to refer persons experiencing homelessness to the Project;
- Demonstrate a strong relationship with a qualified service provider that will provide supportive services to persons experiencing homelessness that will reside in the Project. IFA will review the capacity of the owner and qualified service provider to provide permanent supportive housing including their experience with such a Project;
- Reserve Permanent Supportive Housing Units for persons experiencing homelessness as a percentage of total Project units to be elected in the Application. These Units shall be leased only to qualified persons experiencing homelessness (as defined below);
- Units reserved for Permanent Supportive Housing shall be dispersed throughout the Property rather than segregated; and
- If applicable, provide adequate supportive service space to allow for the delivery of any supportive services to be made available to tenants on-site.

"Persons experiencing homelessness" is defined for this set-aside as an individual or family who meets the definition of Homeless from the U.S. Department of Housing and Urban Development at 24 CFR Part 91.5. "Homeless" Definition-Cornell Law.

Homeless.

- (1) An individual or family who lacks a fixed, regular, and adequate nighttime residence, meaning:
 - (i) An individual or family with a primary nighttime residence that is a public or private place not designed for or ordinarily used as a regular sleeping accommodation for human beings, including a car, park, abandoned building, bus or train station, airport, or camping ground;
 - (ii) An individual or family living in a supervised publicly or privately-operated shelter designated to provide temporary living arrangements (including congregate shelters, transitional housing, and hotels and motels paid for by charitable organizations or by federal, state, or local government programs for low- income individuals); or

- (iii) An individual who is exiting an institution where he or she resided for 90 days or less and who resided in an emergency shelter or place not meant for human habitation immediately before entering that institution;
- (2) An individual or family who will imminently lose their primary nighttime residence, provided that:
 - (i) The primary nighttime residence will be lost within 14 days of the date of application for homeless assistance;
 - (ii) No subsequent residence has been identified; and
 - (iii) The individual or family lacks the resources or support networks, e.g., family, friends, faith based or other social networks needed to obtain other permanent housing;
- (3) Unaccompanied youth under 25 years of age, or families with children and youth, who do not otherwise qualify as homeless under this definition, but who:
 - (i) Are defined as homeless under section 387 of the Runaway and Homeless Youth Act (42 U.S.C. 5732a), section 637 of the Head Start Act (42 U.S.C. 9832), section 41403 of the Violence Against Women Act of 1994 (42 U.S.C. 14043e-2), section 330(h) of the Public Health Service Act (42 U.S.C. 254b(h)), section 3 of the Food and Nutrition Act of 2008 (7 U.S.C. 2012), section 17(b) of the Child Nutrition Act of 1966 (42 U.S.C. 1786(b)), or section 725 of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11434a);
 - (ii) Have not had a lease, ownership interest, or occupancy agreement in permanent housing at any time during the 60 days immediately preceding the date of application for homeless assistance;
 - (iii) Have experienced persistent instability as measured by two moves or more during the 60-day period immediately preceding the date of applying for homeless assistance; and
 - (iv) Can be expected to continue in such status for an extended period of time because of chronic disabilities, chronic physical health or mental health conditions, substance addiction, histories of domestic violence or childhood abuse (including neglect), the presence of a child or youth with a disability, or two or more barriers to employment, which include the lack of a high school degree or General Education Development (GED), illiteracy, low English proficiency, a history of incarceration or detention for criminal activity, and a history of unstable employment; or
- (4) Any individual or family who:
 - (i) Is fleeing, or is attempting to flee, domestic violence, dating violence, sexual assault, stalking, or other dangerous or life-threatening conditions that relate to violence against the individual or a family member, including a child, that has either taken place within the individual's or family's primary nighttime residence or has made the individual or family afraid to return to their primary nighttime residence;
 - (ii) Has no other residence; and

- (iii) Lacks the resources or support networks, e.g., family, friends, faith-based or other social networks, to obtain other permanent housing.

SECTION 2 - QUALIFIED SERVICE PROVIDER INFORMATION AND REPORTING REQUIREMENTS

2.1 QUALIFIED SERVICE PROVIDER

The Applicant shall enter into a written agreement with the qualified service provider to provide supportive services to persons experiencing homelessness who will reside in the Project. The owner, property manager and qualified service provider shall enter into a written agreement to forge an extensive and long-term partnership to provide permanent supportive housing to eligible tenants. The Applicant shall submit the executed written agreement to IFA as part of the Carryover-10% Application.

2.2 QUALIFIED SERVICE PROVIDER CAPACITY DETERMINATION

The Applicant shall submit a completed Exhibit 1HSA - Qualified Service Provider Capacity Determination form and a complete copy of the qualified service provider's most recent independent audit (within the past 2 fiscal years) through the online Application at least 10 calendar days prior to the Application submission.

The qualified service provider must have:

- (1) received a funding award in the past 4 years, under one or more federal programs providing housing related services to persons experiencing homelessness;
- (2) direct experience providing services to persons experiencing homelessness within the market area in which the proposed Project will be located;
- (3) the necessary experience, staffing and operational capability to deliver case management and services to persons experiencing homelessness residing in the permanent supportive housing Project; and;
- (4) demonstrated the capacity to refer an adequate number of eligible tenants to occupy the permanent supportive housing units set aside for persons experiencing homelessness in the Project throughout the Compliance Period.

IFA reserves the right to deny any proposed qualified service provider that has failed to comply with program requirements in the administration of any previous project funded by IFA through any of its programs.

Collaborations or partnerships among agencies may be proposed to address the needs of permanent supportive housing tenants as part of the capacity determination, although the lead qualified service provider must meet all threshold requirements for capacity determination.

Staff may request additional clarifying information to confirm the information submitted in the Exhibit. IFA reserves the right to verify information contained in the Exhibit and to discuss the Applicant's and Project qualifications. IFA also reserves the right to obtain and consider information from other sources concerning a qualified service provider and Project.

2.3 REPORTING REQUIREMENTS

The Project shall submit participant information for those tenants living in the Units designated for persons experiencing homelessness, utilizing the Iowa Homeless Management Information System ("HMIS"), according to HUD's HMIS Data and Technical Standards. This includes minimum participant demographic information according to HUD's standards for "Other

Permanent Housing (OPH),” which means permanent housing projects that are designated for homeless people that provide housing and services, but for which disability is not required for entry. If the qualified service provider qualifies primarily as a domestic violence service provider, the information shall be submitted in a database that meets HUD’s standards as a comparable database.

PART 2 – Permanent Supportive Housing Threshold Review

IFA will review the following as part of the Application submission.

SECTION 1 – TENANT CHARACTERISTICS AND SELECTION PROCESS

Describe the target population for the permanent supportive housing Units in the proposed Project.

Describe the tenant eligibility screening criteria, including any disqualifiers, or prioritization criteria.

Describe the outreach plan to bring potential tenants into the Project. If participating in a community’s Coordinated Entry system, as defined by HUD, describe this. (A HUD Coordinated Entry Policy Brief is available here: <https://www.hudexchange.info/resource/4427/coordinated-entry-policy-brief/>).

Describe proposed eviction mitigation practices for the permanent supportive housing tenants.

Describe the proposed plan to ensure effective communication among the owner, property manager, service provider, and all tenants.

SECTION 2 – SUPPORTIVE HOUSING SERVICES PLAN

Describe how and where services will be provided to participants.

Accessibility and Availability of Services

Required:

- Case Management
- Assistance in obtaining:
 - mainstream benefits;
 - increased income; and/or
 - employment assistance and training.
- Financial Management/Budgeting

*Any Additional Services

Additional Services

- | | |
|---|---|
| <ul style="list-style-type: none"> ▪ SOAR Services ▪ Life Skills ▪ Describe Life Skills Services: ▪ Community Involvement/Social Support/Recreation ▪ Primary Health Services ▪ Education ▪ Describe Education Services: | <ul style="list-style-type: none"> ▪ Chemical Dependency Services ▪ Mental Health Services ▪ Co-occurring Disorder Services ▪ Traumatic Brain Injury Services ▪ Physical Disability Services ▪ Childcare and other child services ▪ Legal Services |
|---|---|

- Transportation other than Public Transportation

SECTION 3 – PARTICIPANT OUTCOMES

Describe planned participant outcomes and how they will be measured.

Housing Stability Outcomes	Indicators/Measures	Data sources and measurement tools
<i>Example: Long term homeless households will maintain stable housing</i>	<i>80% of homeless households will maintain housing for six months or more.</i>	<i>HMIS length of stay data.</i>
<i>Example: Exits to permanent housing.</i>	<i>80% of homeless households who exit, exit to permanent housing</i>	<i>HMIS exit data.</i>
Other Outcome Goals	Indicators/Measures	Data sources and measurement tools
<i>Example: Maximize income and benefits for all households.</i>	<i>90% of households will apply for all benefits for which they are eligible within six months of program entry.</i>	<i>Case records, HMIS income data.</i>
<i>Example: Maximize income from employment for all households.</i>	<i>30% of households have increased income from employment within six months of program entry.</i>	<i>HMIS employment income data.</i>

SECTION 4 – OTHER

Describe the partnership between the owner, property management company and qualified service provider, and any previous experience these entities have working together.

Project-based rental assistance from a source other than the Owner, Developer, property manager, qualified service provider or affiliated entities. The project-based rental assistance contract must be in place for a minimum of 5 years and must be a one hundred percent (100%) rent subsidy providing assistance equal to the established rent for the unit minus the tenant household's financial contribution.

Describe efforts taken to date to inform residents and solicit neighborhood feedback/input on the proposed project.



APPENDIX E UNDERSERVED CITIES

Projects NOT located in the following cities that received a LIHTC award in the last 3 years (1 point):

Adel	Ames	Audubon	Bondurant	Boone
Carroll	Cedar Rapids	Clinton	Coralville	Council Bluffs
Davenport	Des Moines	DeWitt	Dubuque	Grinnell
Hiawatha	Iowa City	Indianola	Johnston	Marion
Marshalltown	Muscatine	Ottumwa	Pleasant Hill	Shenandoah
Waterloo	West Des Moines	Wilton	Winterset	



APPENDIX F

RENT BURDENED HOUSEHOLDS

Projects located in a city where an above average number of renter households are spending more than 30% of their income on housing costs. (1 point)

Adair	Adel	Albia	Algona	Allison
Ames	Anamosa	Audubon	Avoca	Belle Plaine
Belmond	Blue Grass	Buffalo Center	Burlington	Camanche
Carroll	Carter Lake	Cascade	Cedar Falls	Centerville
Central City	Clarence	Clarion	Clinton	Conrad
Coralville	Council Bluffs	Dallas Center	Davenport	Decorah
Des Moines	Dubuque	Dunlap	Eddyville	Eldridge
Epworth	Fairfield	Fayette	Garner	Glenwood
Griswold	Hampton	Harlan	Hartley	Hiawatha
Hills	Holstein	Hull	Huxley	Independence
Indianola	Iowa City	Iowa Falls	Keokuk	Keosauqua
Lamoni	Lansing	Le Claire	Madrid	Manning
Mapleton	Maquoketa	Marion	McGregor	Melcher-Dallas
Milford	Montezuma	Mount Ayr	Mount Vernon	Muscatine
New Hampton	Newton	Oelwein	Okoboji	Onawa
Orange City	Osceola	Ottumwa	Panora	Parkersburg
Pleasant Hill	Pocahontas	Riceville	Rock Valley	Rockwell City
Sanborn	Shenandoah	Sidney	Sigourney	Sioux Center
Solon	Spirit Lake	Story City	Tama	Toledo
Traer	Waterloo	Waverly	West Branch	West Burlington
West Union				



APPENDIX G LIHTC UNIT DENSITY

Projects that are in a census tract that has a low percentage of LIHTC Units Placed-In-Service compared to the total number of households.

Census tracts where greater than 1 in 5 households live in a LIHTC property	0 points
Census tracts where greater than 1 in 10 households live in a LIHTC property	1 point
All other census tracts	2 points

0 POINTS	
County Name	Census Tract
Black Hawk	1.00
Des Moines	3.00
Polk	1.01

0 POINTS	
County Name	Census Tract
Polk	27.00
Polk	51.01
Polk	108.03

0 POINTS	
County Name	Census Tract
Polk	108.05
Scott	130.00
Webster	7.00

1 POINT	
County Name	Census Tract
Black Hawk	9.00
Dallas	508.07
Dallas	508.12
Dallas	508.15
Dallas	509.01
Dubuque	8.02
Dubuque	12.01
Johnson	4.01
Johnson	103.04
Lee	4908.00
Linn	3.00

1 POINT	
County Name	Census Tract
Linn	19.00
Linn	22.00
Linn	24.00
Linn	27.00
Linn	30.04
Marion	305.00
Polk	7.01
Polk	46.02
Polk	47.02
Polk	52.00
Polk	107.07

1 POINT	
County Name	Census Tract
Polk	113.03
Scott	109.00
Scott	113.00
Scott	126.02
Scott	129.01
Story	103.00
Warren	202.01
Woodbury	7.00
Woodbury	36.00

2 POINTS
All other census tracts and all acquisition/rehab or rehab affordable projects covered under LIHTC, HUD or RD.



APPENDIX H

ACTIVE DEVELOPMENT COMMUNITIES

Projects located in one of the following cities that received IEDA and IFA awards for construction and development of projects in the last 2 fiscal years. This category excludes LIHTC awards. (1 point):

Cities in urban counties with at least \$4 million in awards.

Ames	Cedar Rapids	Coralville	Davenport	Des Moines
Dubuque	Marion	Sioux City	Waterloo	

Cities in rural counties with at least \$1 million in awards.

Amana	Burlington	Charles City	Clinton	Decorah
Dewitt	Estherville	Fairfield	Fort Dodge	Grinnell
Grundy Center	Hiawatha	Independence	Jefferson	Manchester
Maquoketa	Marshalltown	Mason City	Muscatine	Orange City
Ottumwa	Pella	Red Oak	Sioux Center	Spencer
Spirit Lake	Stanton	Storm Lake	Tiffin	West Bend
West Burlington	Winterset			

APPENDIX I

HIGH QUALITY JOBS AWARDS

Businesses in the cities below received High Quality Jobs awards from the Iowa Economic Development Authority in the past two fiscal years.

Cities with High Quality Jobs awards in support of companies adding at least 25 jobs where workers may be eligible for LIHTC housing. (2 points)

Burlington	Camanche	Cedar Rapids	Davenport	Dubuque
Knoxville	Lake View	Le Mars	Nevada	Pella
Sioux Center	Sioux City	Urbandale	West Des Moines	Williamsburg

Cities with High Quality Jobs awards in support of companies adding at least 75 jobs that will strengthen the overall local labor force. (1 point)

Ames	Denison	Shell Rock	Shenandoah	Tama
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APPENDIX J

SOCIAL VULNERABILITY INDEX

Projects located in a county where households have a higher relative vulnerability as defined by the CDC Social Vulnerability Index. (1 point)

Appanoose	Black Hawk	Buena Vista	Clarke	Crawford
Decatur	Des Moines	Jefferson	Lee	Louisa
Mahaska	Marshall	Montgomery	Pottawattamie	Union
Wapello	Wayne	Webster	Woodbury	Wright



APPENDIX K DISASTER RECOVERY

As of November 14, 2022, there are no Disaster Recovery counties.



APPENDIX L AUTHORIZED SIGNOR(S)

A. APPLICABILITY

Within 30 days of the Reservation Date, awarded Projects shall submit authorized signor documentation for the Ownership Entity and the General Partner(s)/Managing Member(s) to IFA through the Application.

- Complete an Exhibit 14Ta for the Project's Ownership Entity and upload one (1) pdf document of Exhibit 14Ta to the Exhibits Tab in the on-line Application. The pdf shall include:
 - Completed and signed Exhibit 14Ta of this Appendix M;
 - An updated organizational chart. The organizational chart must show the entities, along with the signor(s) and titles of all individuals authorized to legally sign the LIHTC Carryover Allocation Agreement, Land Use Restrictive Covenants Agreement (LURA), and any other required LIHTC program document for the Ownership Entity and General Partner(s)/Managing Member(s); and
 - Supporting documentation (refer to Section B below)
- Complete an Exhibit 14Tb for the General Partner(s)/Managing Member(s) and upload one (1) pdf document to the Exhibits Tab in the on-line Application. The pdf shall include:
 - Completed and signed Exhibit(s) 14Tb of this Appendix M; and
 - Supporting documentation (refer to Section B below)

B. GUIDANCE

The following is provided for reference purposes only and is not intended to provide an all-inclusive listing of documents for authorizing signor(s). If uncertain what document(s) provide signatory authorization, seek the service of an attorney.

- Examples
 - Articles of Incorporation
 - Board Resolution
 - Operating Agreement
 - Partnership Agreement
 - Secretary's Certificate

Ownership Entity Name	OE 1, LP		<ul style="list-style-type: none"> Provide the limited partnership agreement & any related documents supporting authorized signors for the Ownership Entity.
GP/MM Name(s)	GP 17, LLC	General Partner of Owner	<ul style="list-style-type: none"> Provide the operating agreement, along with documentation of member or manager action(s) for authorizing signors of the general partner (if applicable).
	MM Group, LLC	Managing Member of General Partner	<ul style="list-style-type: none"> Provide the operating agreement, along with documentation of member or manager action(s) for authorizing signors of the general partner (if applicable).
	Managers, Inc.	Managing Member of Managing Member of GP	<ul style="list-style-type: none"> Articles of Incorporation, along with the board resolution or secretary's certification or other organizational document showing authorization of signor(s).



2. Reminders

- If a document grants assignment rights or power of attorney, documentation of such shall be provided to IFA.
- If the authorizing document lists multiple authorized signors, the required number of signors should be clear for each type of authorization.
- If an election of managers or officers is required, documentation of the election shall be provided to IFA.
- It is the responsibility of each Applicant to ensure that authorized signor(s) and supporting documentation is updated in the on-line Application.



Ownership Entity - Authorized Representative and Signatory Certification

LIHTC Project Ownership Entity Name ("Ownership Entity"): _____

☐ Dated this ____ day of Insert Month, 2023, I, Insert Name, certify that I am legally authorized to act as a representative and signatory of Insert GP/MM Name, the Insert GP or MM of the Ownership Entity and can legally execute the LIHTC Carryover Allocation Agreement, LURA, and other program documents on behalf of the Ownership Entity of the above listed Project.

☐ The organizational chart and supporting documents are attached.

Printed Name: _____

Title: _____

Signature: _____

☐ Dated this ____ day of Insert Month, 2023, we, Insert Names, certify that Insert Number (2 or more) authorized signatures are required to execute the LIHTC Carryover Allocation Agreement, LURA, and other program documents on behalf of the Ownership Entity of the above listed Project, and that we are legally authorized to act as representatives and signatories of Insert GP/MM Name, the Insert GP/MM of the Ownership Entity of the above listed Project.

☐ The organizational chart and supporting documents are attached.

Printed Name:

Title: _____

Signature: _____

Printed Name: _____

Title: _____

Signature: _____

STATE OF _____ }
COUNTY OF _____ } ss.

The foregoing instrument was acknowledged before me this _____ day of _____, 2023, by _____.

My commission expires: _____

(SEAL)

Notary Public



APPENDIX M IOWA ROSE PROGRAM REQUIREMENTS

SECTION 1. INTRODUCTION

The Iowa Renter to Ownership Savings Equity (ROSE) Program (“Program”) is only for low-income households which are qualified under the LIHTC Program. This Program *cannot* be used in conjunction with State HOME Program funds. The Program has been established as an incubator to help households chosen for the Program (“Qualified Households”), move into homeownership. The Iowa Rose Program is for family projects (general population) only. Qualified Households will have the opportunity to buy their home of choice or to purchase the Qualified Household’s rental unit in the project after the initial lease period if the 15-year compliance period (“Compliance Period”) has ended pursuant to Internal Revenue Code (“IRC”) Section 42(h)(8)(1).

Every new Qualified Household that moves into a unit must have the Right of First Refusal (ROFR).

The Program Owner will rent single-family homes located within a project to persons interested in first-time homeownership under the Program. A desire for homeownership and willingness to address obstacles in obtaining and owning a home will be the focus of tenant selection and the services offered to the household, as outlined below. The Program is intended to help Qualified Households gain knowledge, training, and savings to assist with home purchases.

SECTION 2. PROGRAM REQUIREMENTS

- A. It is required for an owner to convert one or more rental units to homeownership. This conversion can take place at any time after the initial 15 year Compliance Period and during the Extended Use Period.
- B. Units may only be sold to income-eligible households; however, all existing tax-credit-qualified households may purchase their units, even if their income is currently above the tax credit income limit.
- C. If a tenant is unable or uninterested in purchasing their unit, they must be allowed to remain in their unit. They cannot be evicted or have their tenancy terminated unless the lease terms are violated. Households may voluntarily relocate to a comparable or better unit which is unoccupied at the time of Right of First Refusal. If a tenant elects to voluntarily relocate the cost of moving is at the household’s expense.
- D. Because not all households may choose to purchase their units, Project owners must be prepared to continue operating rental units and participating in the ROSE Program savings accounts through the end of the Extended Use Period.
- E. The Owner shall adopt and present an Iowa ROSE homeownership plan, (“Plan”) in its Low-Income Housing Tax Credit (“LIHTC”) Allocation Application package. The Plan must demonstrate how the project will meet Program requirements and detail how the purchase price will be determined, including but not limited to the Qualified Household’s monthly anticipated mortgage payment and household-paid utilities at the end of the Compliance Period. When the project is awarded tax credits the Plan will be included as an attachment to the Land Use



Restrictive Covenants Agreement (“LURA”). This Homeownership Plan shall consider the following:

a) The Code Section 42(i)(7)(B)) mandates a Minimum Purchase Price for each unit sold to a qualified household exercising the ROFR. That price is the sum of:

(i) The principal amount of outstanding indebtedness secured by the building (other than indebtedness incurred within the 5-year period ending on the date of the sale to the household); and

(ii) All federal, state, and local taxes attributable to such sale.

Except in the case of federal income taxes, any additional tax due as a result of (ii) is not included in calculating (ii).

b) Upon request, IFA in its sole discretion may agree to forgive all or a portion of any indebtedness owed to IFA and secured by the building but is under no obligation to do so.

c) The Maximum Purchase Price for any unit is the amount that is affordable to a household meeting the tax credit income restrictions applicable to that unit. Affordable shall mean that the purchase price of the unit shall be no more than three (3) times the annual income of the household of the purchaser.

F. Only detached single family homes, without an existing Land Use Restriction Agreement (LURA), qualify for the ROSE program.

G. The Project shall be one hundred percent (100%) LIHTC.

H. All utilities shall be paid for by the resident.

I. The Owner will screen applicants per its tenant selection criteria and select households in conformity with the requirements of the LIHTC and ROSE Programs.

J. The Owner shall provide a prospective resident with a copy of Appendix M – Iowa ROSE Program Requirements. An acknowledgement of receipt will be obtained from all adult household members who are accepted in the Program as a Qualified Household. The receipt will be maintained in the resident’s lease file.

K. The Owner shall offer at no cost to Qualified Households; personal homeownership counseling sessions with a housing counselor and document the date, time, place and content of these sessions. A housing counselor shall be an Iowa licensed residential insurance agent, real estate agent, personal financial planner, residential banker or accountant. Sessions should include but are not limited to helping a Qualified Household:

1. Establish objectives in obtaining homeownership;
2. Review progress;
3. Identify areas of needed improvement; and
4. Create a timetable to complete objectives.



- L. The Owner shall offer at no cost to Household's semi-annual property maintenance workshops and document the date, time, place and content of these workshops. Workshops should include but are not limited to helping a resident:
 - 1. Become familiar with electrical, heating and plumbing systems;
 - 2. Address problems identified in maintenance inspections;
 - 3. Recognize and teach seasonal preventative maintenance; and
 - 4. Develop home maintenance skills.
- M. Program Savings Account: In years 1 through 15 of the ROSE Program the Owner shall contribute a minimum of \$50 of the households monthly rent to a ROSE Program Savings Account ("Program Savings"). Should the household vacate the Unit, the accumulated balance in the Program Savings allocated to the household shall be returned to such household. Interest earned on the account shall go to the household, if any. The Program Savings is not a rental or security deposit. The landlord shall return savings to the household within 30 days from the date of termination of the tenancy.
- N. Owners shall provide a plan to sell the house to an existing LIHTC tenant at the end of the Compliance Period. At the completion of the Compliance Period, the Unit shall be offered to the current tenant in accordance with Internal Revenue Code 42(i)(7), the Owner's Iowa ROSE updated and approved homeownership plan and the requirements of the Iowa ROSE Program, Appendix M.
- O. The Owner shall provide a lease that specifies:
 - 1. A Qualified Household shall be delivered notice of right of first refusal to purchase said resident's rental unit ("Right of First Refusal") six months before the end of the Compliance Period (15th year in the LIHTC Program); and
 - 2. A Qualified Household shall participate in the Iowa ROSE Program and the Owner will deposit a household Contribution monthly. The monthly Contribution shall be specified in the lease. The household shall agree the savings will come from the monthly contract rent, on behalf of the household. The Owner must count the entire contract rent amount towards the gross rent calculation for the LIHTC program.
 - 3. The Owner shall provide quarterly personal housing counseling sessions and semi-annual home maintenance workshops in which the households shall be encouraged to participate. Program Savings cannot be withheld from a Qualified Household for lack of attendance or non-participation in counseling or maintenance offerings; and
 - 4. Program Savings can be distributed prior to move-out if homeownership will be attained. Program Savings can be directly paid to a Qualified household obtaining homeownership. Evidence of purchase is required to release funds prior to the end of tenancy and this evidence must be documented in the tenant file; or
 - 5. A household has the right to be refunded the entire Program Savings after tenancy ends. The household must move from the property to be refunded the Program savings unless homeownership is attained. Program Savings will be returned within 30 days from the date of termination of the tenancy with receipt of the household's mailing address or delivery instructions for return. Documentation of the amount and date of return of the funds should be kept with the household's file in accordance with file retention requirements.



- P. The Owner shall include with its annual compliance submission, the following:
1. A record of all monthly Program Savings deposits, distributions, and a copy of the last bank statement for the year reported.
 2. Documentation of the Program Savings account contributions, withdrawals and distributions must be available during compliance reviews or as requested by IFA at its discretion.
- Q. The Owner shall deliver by certified mail, return receipt requested, to a Qualified Household at least six months before, but no earlier than seven months before, the end of the Compliance Period, an enforceable written offer of Right of First Refusal. A Qualified Household shall have six months after such notice to accept or reject the offer and at least six months after the end of the Compliance Period to close on the Qualified Household's unit.
- R. The project shall not be eligible to request a Qualified Contract pursuant to IRC 42 (h)(6)(F).
- S. The Owner shall have a Capital Needs Assessment performed for the project by a third-party contractor and make improvements as needed prior to offering the units for sale to the Qualified Households. Any replacement reserves available will be used to make improvements. If the reserves are not sufficient, the Owner will provide other sources of funds to make the needed repairs. The Owner may retain any security deposit for tenant damages in accordance with state law.
- T. Before the Right of First Refusal is extended to the Qualified Households, the Owner shall provide IFA, for its approval:
1. An updated Homeownership Plan illustrating how the purchase price is being determined for each unit and attaching current market evidence of the Qualified Households' monthly anticipated mortgage payments and tenant-paid utilities. This updated Homeownership Plan must be submitted to IFA by the end of the first month in year 15 of the Compliance Period, to allow IFA time to review and approve the Homeownership Plan. This homeownership commitment must remain true to the tax credit program by ensuring that the opportunity for homeownership is directed at low-income households at an affordable price.
 2. Recorded parcels for each unit.
 3. Draft Condo Regime and Association documents, if required.
 4. Copies of Rights of First Refusal that were executed by current households at the time of initial lease.
 5. A detailed plan for units that are not purchased.
- U. After the Right of First Refusal is extended to the Qualified Households, the Owner shall provide IFA, for its review copies of executed Rights of First Refusal provided to each household to accept or reject homeownership.
- V. Upon the closing of the sale of any unit in the Project that is sold to a qualified household, IFA shall release its interest in the LURA as to that unit if the property is transferred free and clear of all other liens, encumbrances, and restrictions, all of the requirements of the Program are met, and the following documents have been provided to IFA for its review and approval:

1. Purchase Agreement between the Owner and the Qualified Household;
 2. Title Opinion prepared on behalf of the Qualified Household or its lender;
 3. Closing statement for the sale of the unit to the Qualified Household;
- W. Any other document IFA deems necessary to verify that all of the requirements of this Program have been satisfied.
- X. The Owner shall be responsible for all project building and grounds maintenance until the unit is sold, including the supplies and labor incident to such maintenance.
- Y. During the Compliance Period the Owner shall provide Qualified Households with quarterly homeownership bulletins, that may include but not limited to topics such as:
1. Homeownership programs and opportunities;
 2. Home purchase financing options;
 3. Home maintenance and landscaping techniques;
 4. Successful homeowner profiles;
 5. News from neighborhood organizations; and
 6. Budget and consumer tips.

Financing Homeownership Resources

The Iowa Finance Authority (IFA) offers a variety of programs for first mortgage financing and down payment and closing cost assistance.

Other programs for individuals interested in purchasing their first home are available through various resources, including but not limited to:

Department of Housing and Urban Development (HUD)
Rural Development
Federal Home Loan Bank
Department of Veteran's Affairs

The best way to determine the most suitable program is for each purchaser to contact a local lender.

IFA has a network of lenders across the state who work with our programs as well as offering other financing programs.



THE HOUSEHOLD ACKNOWLEDGMENT AND UNDERSTANDING OF THE IOWA ROSE PROGRAM REQUIREMENTS

Acknowledgment and understanding with respect to the Iowa ROSE Program is entered into by and between the Owner and the adult Qualified Household member(s) listed below.

Owner Entity Name:

Owner Contact Name:

Authorized Agent for the Owner:

Title:

Signature of Owner or Authorized Agent

Date:

If an accommodation for a disability is needed, an accommodation request should be submitted in writing to the Owner. (If an accommodation request is provided orally, the Owner must document the request in writing, including the person making the request, what accommodation was requested, and date of the request).

By Qualified Household Member(s):

Printed Name:

Date:

Signature

Printed Name:

Date:

Signature

A copy of this fully executed Acknowledgment and Understanding shall be kept in the tenant file.

APPENDIX N LIHTC APPLICATION & SCORING EXHIBITS

IFA-required Exhibit forms are available on the Exhibits Tab of the online Application. Projects requesting State HOME should also refer to the HOME Exhibit Checklist & Appendices on the 2023 Housing Tax Credit Round website.

NON-PROFIT SET-ASIDE EXHIBITS

NONPROFIT SET-ASIDE. Upload Exhibits 1SA, 2SA, 3SA, 4SA, and 5SA on the Exhibits Tab and include in the submitted Application by the Application submission due date. Complete the Nonprofit Set-Aside Tab in the Application.

1SA	INTERNAL REVENUE SERVICE (“IRS”) LETTER <ul style="list-style-type: none"> • Provide a copy of the IRS letter stating the Nonprofit is a qualified Nonprofit under 501(c)(3) or 501(c)(4).
2SA	ATTORNEY’S OPINION <u>IFA Required Template</u> <ul style="list-style-type: none"> • Must state the proposed nonprofit entity is legally organized and eligible to participate as a materially participating qualified nonprofit and signed by the attorney (not firm)
3SA	NONPROFIT FILE-STAMPED ARTICLES OF INCORPORATION <ul style="list-style-type: none"> • Must have the fostering of low-income housing as one of its purposes as required in Internal Revenue Code 42(h)(5) as of the date of the Threshold Application submission due date. • Must demonstrate the satisfaction of the two-year requirement of the fostering of low-income housing as set forth in QAP.
4SA	NONPROFIT RESUME <ul style="list-style-type: none"> • Must demonstrate the nonprofit’s capacity to materially participate in the operation of the Project throughout the Compliance Period
5SA	IRS WEBSITE PRINT OUT <ul style="list-style-type: none"> • Must confirm the nonprofit is a qualified nonprofit. <p>Internal Revenue Service Nonprofit</p>



APPLICATION EXHIBITS				
Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
1T	APPLICATION CERTIFICATION & ACKNOWLEDGEMENTS <u>IFA Required Form</u> <ul style="list-style-type: none"> The Application pre-fills the entity names entered on the Qualified Development Team Tab into Exhibit 1T. Generate Exhibit 1T by selecting IFA Form Required after all team members have been entered on the Qualified Development Team Tab. 	Applicant	Qualified Development Team, Buildings & Exhibits	All Projects
2T	CURRENT REAL ESTATE TAX ASSESSMENT DOCUMENTATION Provide a current print-out from the county assessor for the real estate on which the Project is or will be located that shows the current owner of the real estate.	Applicant	Project Name and Location, Buildings, Site Description, Site Control & Exhibits	All Projects
3T's	OWNERSHIP ENTITY (OE) 3Ta: IRS F.E.I.N. letter in the Ownership Entity's name. 3Tb & 3Tc: A Limited Partnership ("LP"), Limited Liability Partnership ("LLP") or Limited Liability Limited Partnership ("LLLL") file-stamped certificate of Limited Partnership and a current Limited Partnership Agreement. 3Td & 3Te: A Limited Company ("LC"), Limited liability Company ("LLC") Ownership Entity's- file-stamped Article of Organization and a current Operating Agreement. 3Tf: Ownership Entity organizational chart. Please do not list tax identification numbers or social security numbers.	Applicant	Ownership Entity & Exhibits	3Tf – All Projects at Threshold. If State Home is requested, all applicable 3T Exhibits are required at threshold; otherwise, all awarded Projects shall submit no later than 30-days from the Reservation Date
4Ts	OWNER REPRESENTATIVE(S) (GENERAL PARTNERS/MANAGING MEMBER) ORGANIZATIONAL DOCUMENTS 4Ta & 4Tb: LP, LLP, or LLLP Owner Representative's file-stamped certificate of Limited Partnership and current Limited Partnership Agreement. 4Tc & 4Td: LC and LLC Owner Representative's file-stamped Articles of Organization and current Operating Agreement.	Applicant	Ownership Entity, Qualified Development Team & Exhibits	All Projects



	4Te, 4Tf, & 4Tg: A Corporation Owner Representative's file-stamped Articles of Incorporation, By-laws and Board Resolution approving actions of the corporation concerning the proposed Project. <ul style="list-style-type: none">• Required for each GP/MM and Member and Sole (100%) shareholders			
Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
5T	CONSTRUCTION AND PERMANENT FINANCING LETTER OF INTENT Provide letter of intent on lending institution's letterhead that includes loan amount, interest rate, term, amortization period (min. of 30 years required for first mortgage debt), fees, pre-payment penalties, anticipated security interest in the Property and lien position.	Applicant	Funding Sources & Exhibits	All Projects
6T	LETTERS OF INTENT FROM OTHER FUNDING SOURCES Provide letters for all other funding sources that includes existing debt to be assumed, that states the value of the funding, the purpose of the funds may be used for, and any time limitations.	Applicant	Funding Sources, Site Appeal – Scoring & Exhibits	All Projects
6Ta	FEDERAL AND STATE HISTORIC TAX CREDIT DOCUMENTATION <ul style="list-style-type: none">• Provide documentation from the State Historical Preservation Officer demonstrating that all buildings within the Project are listed on the National Register of Historic Places or determined to be eligible for the National Register by the State Historic Preservation Officer.• Provide letter of intent for the equity for both the federal and state historic tax credits.	Applicant	Buildings, Funding Sources, Costs and Credit Calc., Scoring - Site Appeal & Exhibits	If applicable
7T/7S	HUD OR RURAL DEVELOPMENT (“RD”) AUTHORIZATION TO RELEASE OF INFORMATION Provide the signed applicable HUD or RD Required Form.	Applicant	Project Description, Site Control, Buildings, & Exhibits	If applicable



Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
8T	ATTORNEY OPINION AS TO ELIGIBILITY FOR ACQUISITION CREDITS <u>IFA Required Template</u>	Applicant	Project Description, Buildings, Site Control, Costs and Credit Calc. & Exhibits	Projects requesting Acquisition Tax Credits
9T	EXECUTED COPY OF THE DEVELOPMENT CONSULTANT AGREEMENT(S) Provide an executed copy of the Agreement(s).	Applicant	Qualified Development Team & Costs and Credit Calc. & Exhibits	Projects with a Development Consultant
10T	SYNDICATION OR OTHER SALE OR EXCHANGE OF TAX CREDIT INTEREST TO INVESTORS DOCUMENTATION Provide a copy of the Syndicator/Direct Investor letter of interest that includes equity price, approximate equity amount, recommended minimum operating expenses for the Project, and investor approved market analyst firm.	Applicant	Qualified Development Team, Funding Sources & Exhibits	All Projects
11T	TENANT PAID UTILITY ALLOWANCE DOCUMENTATION Submit one of the following: 1) Public Housing Authority ("PHA") utility allowance schedule. ✓ Circle the amounts on the PHA utility allowance schedule. ✓ If more than 13 months old, provide a letter from the PHA stating the utility allowance schedule is still current 2) Utility allowance prepared using the HUD Utility Schedule Model (HUSM) and supporting documentation. 3) If the Project has federal project-based rental assistance with HUD or Rural Development ("RD"), provide a copy of the current HUD Rent Schedule or utility allowance documentation from RD instead of the PHA utility allowance schedule. 4) If State HOME is requested, upload Exhibit H-13 as well.	Applicant	Project Description, Buildings, Project Amenities & Exhibits	When utilities are not included in rent or if a Project has federal project-based rental assistance.



Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
12T	MARKET STUDY REPORT Submit a comprehensive market analysis with a full narrative report following IFA's current market study guidelines that is prepared by an independent third-party National Council of Housing Market Analysts member unaffiliated with the developer. Refer to Appendix O – Market Study Guidelines.	Applicant	Exhibits	All Projects
13T	TRANSITIONAL HOUSING Provide information detailing how a non-profit or governmental entity will work to transition tenants out to permanent housing within 24 months and detail the supportive service programs.	Applicant	Project Description Tab & Exhibits	Transitional Housing Projects
14T	AUTHORIZED SIGNOR DOCUMENTATION (Refer to Appendix L of the Application Package) <u>IFA Required Forms</u> 14Ta: Ownership Entity Authorized Signor 14Tb: General Partner(s)/Managing Member(s) Authorized Signor	Awarded Project Ownership Entity and GP/MM	Qualified Development Team, Ownership Entity & Exhibits	Awarded Projects – In Reservation Application
15T	CONFIDENTIALITY REQUEST <u>IFA Required Form</u>	Applicant	Exhibits	Applicant requesting confidentiality treatment of any information/exhibit in the Application
16T	QUALIFIED CENSUS TRACT (“QCT”) / DIFFICULT TO DEVELOPMENT AREA (“DDA”) MAP Provide a current map generated from the HUD GIS Website showing the entire Project is currently located in a QCT or DDA.	Applicant	Project Name and Location, Buildings, Costs and Credit Calc. & Exhibits	If applicable
17T	SCATTERED SITES – GOOGLE MAP Provide a Google Map www.Googlemaps.com showing each site is located within a 30-mile radius.	Applicant	Project Description, Buildings & Exhibits	If applicable



Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
18T	COMMUNITY SERVICE FACILITY <u>IFA Required Form</u>	Applicant	Project Description, Buildings, Costs and Credit Calc. & Exhibits	If applicable
19T	IOWA ROSE PROGRAM (Refer to Appendix M of the Application Package) <u>IFA Required Form</u> <ul style="list-style-type: none">• Upload to the Exhibits Tab, the signed Owner/GP Acknowledgement of Appendix M of the Application Package, along with the required Iowa ROSE homeownership plan ("Plan") combined into one (1) PDF.	Applicant	Project Description, Buildings & Exhibits	If applicable
1B	SITE CONTROL DOCUMENTATION Provide executed documents showing the site control requirements set forth in the QAP have been met. <ul style="list-style-type: none">• Site control document must include only the acreage necessary for the proposed Project.	Applicant	Site Control, Site Description, Ownership Entity, Qualified Development Team, Buildings, Costs and Credit Calc. & Exhibits	All Projects
2B	APPRAISAL OR IFA APPROVAL OF WAIVER <ul style="list-style-type: none">• For land and buildings acquired from a party with an Identity of Interest.• Acquisition/Rehabilitation Projects requesting acquisition credits.	Applicant	Project Description, Site Control, Qualified Development Team, Costs and Credit Calc. & Exhibits	If applicable
3B	COLOR PHOTOS OF PROJECT & ADJACENT PROPERTY New Construction Projects Eight photos are required for each site location <ul style="list-style-type: none">• Looking toward the center of each site from the North, South, East & West.• Looking out from the center of each site toward the North, South, East & West. Adaptive Reuse, Acq/Rehab, Rehab Projects <ul style="list-style-type: none">• Photos looking at each building from the North, South, East and West.	Applicant	Project Name and Location, Buildings, Site Description & Exhibits	All Projects



	<ul style="list-style-type: none">Four of the overall site looking in from each cardinal direction.			
Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
4B	MAPS – CITY MAP AND PLAT MAP (BOTH ARE REQUIRED) 1) Legible recent official city map pinpointing the site location(s) that shows the legal address of the property, the names of surrounding streets, and any other information important for the site inspection; and 2) An assessor plat map or civil engineer's proposed re-platting map for each site location	Applicant	Project Name and Location, Buildings, Site Description & Exhibits	All Projects
5B	SITE PLANS Shall clearly show the following: <ul style="list-style-type: none">Location and extent of all work proposed in the ApplicationSite dimensionsSite zoningAccessible site routesAccessible Unit typesEasements and setbacksList total number of parking and type of parking (surface, garages, underground) Show it on the plan.Planting, utility & general notesShow all buildings (including manager's Units & accessory buildings)Provide gross square footage of each building.	Applicant	Site Description, Project Amenities, Site Control, Costs and Credit Calc., Buildings & Exhibits	All Projects
6B's	DETRIMENTAL SITE CHARACTERISTICS REMEDIATION DOCUMENTS If the site or adjoining sites contain any detrimental site characteristics, provide the following: 6B a: Remediation Plan 6B b: Budget to make site suitable 6b c: Map showing detrimental characteristics on site plan	Applicant	Site Description, Costs and Credit Calc. & Exhibits	If applicable



Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
7B	POLITICAL JURISDICTION CERTIFICATION <u>IFA Required Form</u> <ul style="list-style-type: none">• Generate on the Exhibits Tab after the Project Name & Location, Ownership Entity, Site Description, Site Control, Qualified Development Team, and Buildings Tabs have been completed.• Form and site plan shall be sent to the city to be completed and signed by an authorized city official.	Applicant	Project Name and Location, Buildings, Site Control, Site Description, Site Appeal, Qualified Development Team & Exhibits	All Projects
8B	PLANS Shall show all proposed work at a minimum schematic design level of completion. <ul style="list-style-type: none">• Show elevations.• Label the use of all rooms in the building (i.e., computer learning center, manager's Unit, manager's office, library, media center room, craft room, maintenance room, dining room, fitness center, laundry room, beauty salon/barber room, etc.)• Label the net square footage of each unit and all other rooms in the building• Show Accessible routes through the building on in the Accessible unit plans• Provide a unit plan of each unit type.• Tabulate on the plans all units by type and provide the total number of Units• Label all rooms in the Units (i.e. bedroom, bathroom, kitchen, living room, closets, etc.)• Label the net square footage of each Unit and each room in the unit and common areas, and any commercial space.• Show gross square footage of each building	Applicant	Project Description, Buildings, Site Description, Project Amenities, Costs and Credit Calc., Minimum Development Characteristics & Exhibits	All Projects
9B	SCOPE OF WORK Provide a Scope of Work containing all the minimum requirements set forth in the QAP. <ul style="list-style-type: none">• Shall be in narrative form by CSI divisions.	Applicant	Project Description, Minimum Development Characteristics, Site Description, Project Amenities, Buildings, Costs and Credit Calc. & Exhibits	Acquisition/Rehab, Rehab



Exhibit	Title and Narrative Description	Supplied By	Application Reference(s)	Required
10B	BUILDING RENDERING Presentation quality rendering for communication and public relations.	Applicant	Exhibits	All Projects
1 HSA	PERMANENT SUPPORTIVE HOUSING - QUALIFIED SERVICE PROVIDER CAPACITY FORM AND COMPLETE COPY OF THE QUALIFIED SERVICE PROVIDER'S MOST RECENT INDEPENDENT AUDIT (within the past 2 fiscal years) <u>IFA Required Form</u> <ul style="list-style-type: none">• Upload to the Application and complete the Qualified Service Provider information on the Qualified Development Team Tab and select “submit” on that tab at least 10 calendar days prior to the Application submission due date for IFA’s review and approval of the Qualified Service Provider.			
2 HSA	PERMANENT SUPPORTIVE HOUSING - CONTINUUM OF CARE REVIEW FORM <u>IFA Required Form</u> <ul style="list-style-type: none">• Upload to the Exhibits Tab and submit in Application.			
SCORING EXHIBITS				
1S-3	SITE APPEAL – CATEGORY 3 – SITE IS IN QCT WHERE AFFORDABLE HOUSING IS PART OF A CONCERTED COMMUNITY REVITALIZATION PLAN (CCRP) <ul style="list-style-type: none">• Upload on the Exhibits Tab, a copy of the CCRP if points requested.			
1S-4	SITE APPEAL – CATEGORY 4, NEIGHBORHOOD LOCATION TO SERVICES <ul style="list-style-type: none">• Upload on the Exhibits Tab, a Google Map for each service points are requested for on the Site Appeal Tab.• Each Google Map must list the Project’s Primary Address, the service name, service address, and the driving distance for the two addresses.• If a Scattered Site Project, a map is required for each site to each service points are requested on the Site Appeal Tab.			
1S-5	SITE APPEAL – CATEGORY 5 – LOCATION TO GROCERY STORE <ul style="list-style-type: none">• Upload on the Exhibits Tab, a Google Map showing the driving distance from the Project’s Primary Address and the Grocery store.• Google Map must list the Project’s Primary Address, the Grocery Store Name and Address, and the driving distance for the two addresses.• If a Scattered Site Project, a Google Map is required for each site.			
1S-6	SITE APPEAL – CATEGORY 6 – LOCATION TO DAYCARE, K-12 PUBLIC SCHOOL (FAMILY PROJECTS ONLY) <u>OR</u> SENIOR CENTER (SENIOR PROJECTS ONLY) <u>Family Project</u> <ul style="list-style-type: none">• Upload on the Exhibits Tab, a Google Map showing the distance from the Project’s Primary Address to either a K-12 public school or a licensed daycare center• Google Map must list the Project’s Primary Address, the K-12 Public School or Licensed Day Care Center Name and address, and the distance between the two addresses.• If a Scattered Site Project, a map is required for each site.			



	<p><u>Senior Project</u></p> <ul style="list-style-type: none">• Upload on the Exhibits Tab, a Google Map showing the distance from the Project's Primary Address to a Senior Center.• Google Map must list the Project's Primary Address, Senior Center Name and Address, and the distance between the two addresses.• If a Scattered Site Project, a Google Map is required for each Site.
SCORING EXHIBITS	
1S-7	<p>SITE APPEAL – CATEGORY 7 – LOCATION TO PUBLIC TRANSPORTATION</p> <ul style="list-style-type: none">• For Projects located in a city with fixed route transportation system, upload on the Exhibits Tab, a Google Map showing the Project's Primary Address, the Bus Stop Address and Bus Stop Number, and the walking distance to the bus stop from the Project's Primary Address.• For Projects located in a city without a fixed route transportation, documentation there is no fixed-route transportation, name of the dial-a-ride service provider and hours of operation is M-F, and that the service is available for tenants of the Project.• If a Scattered Site Project, information must be provided for each site relative to the type of points requested.
2S	<p>PROJECT WITH PHA PROJECT-BASED VOUCHERS WITH A 10-YEAR COMMITMENT</p> <p>Provide a signed letter on PHA letterhead stating the number of project-based vouchers committed to the Project and the commitment must be a minimum of 10-years.</p>
3S-5S	RESERVED
7T/7S	<p>FEDERAL PROJECT-BASED RENTAL ASSISTANCE</p> <p>Provide the applicable signed Release of Information (HUD or Rural Development Required Form) completed and signed by the titleholder of the real estate with the Federal Project-Based Rental Assistance.</p>



APPENDIX O

IOWA FINANCE AUTHORITY'S MARKET STUDY GUIDELINES

Beginning in 2023, The Iowa Finance Authority (IFA) has changed its Market Study Process for 9% Low-Income Housing Tax Credit (LIHTC) competitive allocation round. Applicants will now commission their own market studies and will be due the same day the tax credit application is submitted. In prior years, Applicants seeking 9% tax credits were required to have IFA commission a market study after an application was submitted.

Beginning in 2023, 4% LIHTC non-competitive Applicants will continue to commission their own market studies, but market study firms must meet IFA market study requirements. IFA previously allowed non-competitive Applicants to commission their own market study without any stipulations.

General

- The study shall be in conformance with IFA guidelines.
- Be prepared by a third-party Market Study Firm in good standing with National Council of Housing Market Analysts (NCHMA).
- Provide a full-narrative Market Study Report effective within 6 months of submission.
- The Market Study provider shall acknowledge the study is being completed for IFA's use and benefit.
- The Market Study provider understands IFA may contact them at any time when reviewing the market study.
- All reports should be in a searchable PDF format.
- Requires the Market Analyst to travel to and physically inspect a proposed site and market area.
- All photos in the report must be taken by the analyst during the site inspection.
- The market study shall be used to demonstrate that there is adequate sustained demand for the proposed Project, and that the construction or rehabilitation of the additional affordable units will not have an adverse impact on the existing affordable units in the market area.
- Market Study Report will contain a Cover Sheet with Iowa Specific Requirements (see sample at the end of this appendix)

Primary Market Area (PMA)

The PMA should be the *smallest geographic area* from which the subject development will compete with similar properties to draw most of its residents. Identify PMA boundaries by census tracts, school districts, jurisdictions, street names, or other geography forming the boundaries. Include a map of the primary market area described. IFA will not accept radii primary market areas.

For proposed PMA's larger than 25,000 households, the market analyst is required to receive IFA approval prior to submission. The market study provider should not automatically expand to 25,000 households without justification.

Age Restricted Units

All age restricted projects shall use the 55+ or 62+ exemption. If the age restriction in the application conflicts with a Federally subsidized program, the more restrictive age requirement shall be used to evaluate the market.

Age restricted projects shall have no more than 2 bedrooms.



Substandard Housing Conditions

NCHMA Market Study Terminology Definition is required to be used. Housing conditions that are conventionally considered unacceptable may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

Income

All LIHTC Income limits should be calculated based on the most current HUD's MTSP calculations available on the effective date of the report. Do not use Section 8 poverty guideline calculations. The 9% Competitive Round will use 2022 Rent & Income Limits.

Comparable and Rent Analysis

All comparable projects used for the rent determination shall be located in the PMA.

All LIHTC projects located in the PMA shall be identified and considered in the market study analysis. Each LIHTC property not used as a comparable property the analyst shall explain why the project was not surveyed or considered in the analysis.

Market rent shall be determined for each bedroom type using HUD Form 92273-S8 Rent Comparability Grid.

Rent Advantage

IFA Requires a rent advantage for proposed rents of at least 10 percent discount from the estimated market rents.

Quantify and discuss the market advantage of the proposed rents per bedroom size. Include a table that presents proposed rents by bedroom size, estimate achievable market rent, and the ratio of proposed rent to estimated market rent. Discuss the feasibility of the proposed rent levels per bedroom size and whether the proposed rent level is achievable. If LIHTC rents are not achievable based on the existing market conditions, recommend alternate rents or justify why future market conditions will make the proposed rent favorable.

Rent Burden

Acceptable rent burden of 35 percent of a household's monthly income for any occupancy type.

Capture Rate – AMI and Bedroom Size

Calculate the capture rate for each income level (market rate, 80%, 60%, 40%, 30%, etc.) proposed as well as an overall capture rate.

The capture rate is the total number of project units divided by the total income and size qualified renter households in the PMA.

IFA requires an overall capture rate of no more than 10% for new construction and adaptive reuse projects. If a bedroom capture rate exceeds 25% the analyst shall provide a narrative in the report that justifies why the project still feasible or provide project recommendation(s) to lower the capture rate(s). The capture rate shall consider only qualified households in the PMA.

Penetration Rate

Statement of penetration rate that considers all income qualified households and all income restricted units (not just LIHTC units) in the PMA only.



Absorption Rate

Determine the amount of time that is expected to achieve stabilized occupancy of 93% at the proposed development. If the projected absorption rate is greater than 12 months, the analyst should provide recommendations for adjustments necessary to attain stabilized occupancy with 12 months (number of units, unit mix, AMI levels, rents, etc.).

Special Housing Need

If the proposed project specifies a special housing need including but not limited to transitional housing, permanent supportive housing, or specific population (artist, veteran, literary activities). The specified rental population shall be analyzed and determined it can be sustained and suitable for the proposed project.

Community Service Facility

A market study must describe the proposed community service facility and how it can serve individuals whose income is 60% or less of the area median income and located in a qualified census tract determined by HUD. Analyze how the service facility will improve the quality of life for the residents and improve quality of life for individuals in the community. Demonstrate the facility is located in the proposed LIHTC building and contains appropriate access for residents and individuals from the community. Determine there would be a demand for services and would be affordable to persons with income at 60% or below.

Sample Cover Sheet for Iowa Specific Requirements

The cover sheet must contain the following information:

Number of Households in the PMA (no more than 25,000 without IFA approval)

Absorption Period to reach an overall stabilization of 93% occupancy:

Overall Capture Rate in the PMA (no more than 10%)

Rent Advantage (at least 10%)

Bedroom Size	AMI%	LIHTC Rent Proposed	Market Rent	Rent Advantage