

## BASIS BOOST

### 2020 Enterprise Green Communities Certification

IFA Allows up to a 5% increase in Eligible Basis for Projects who have achieved an Enterprise Green Communities Certification.

#### COMMENTS

Proposed changes to the boost include adding a couple new options and removing market rate units, which has not been used for the past 2 rounds.

### Single Family, Townhome or Duplex

IFA allows up to 10% increase in Eligible Basis for Projects providing at least 20% of the Units as single-family, duplex, or rowhouses where each Unit extends from foundation to roof. Family Projects may be 1 to 3 stories and Senior Projects must be 1 story. Each unit has separate exterior entrances in both the front and rear of the Unit and some open space in a rear yard with a suitable patio that may be used by the occupants. Cannot be combined with boost for Permanent Supportive Housing.

#### COMMENTS

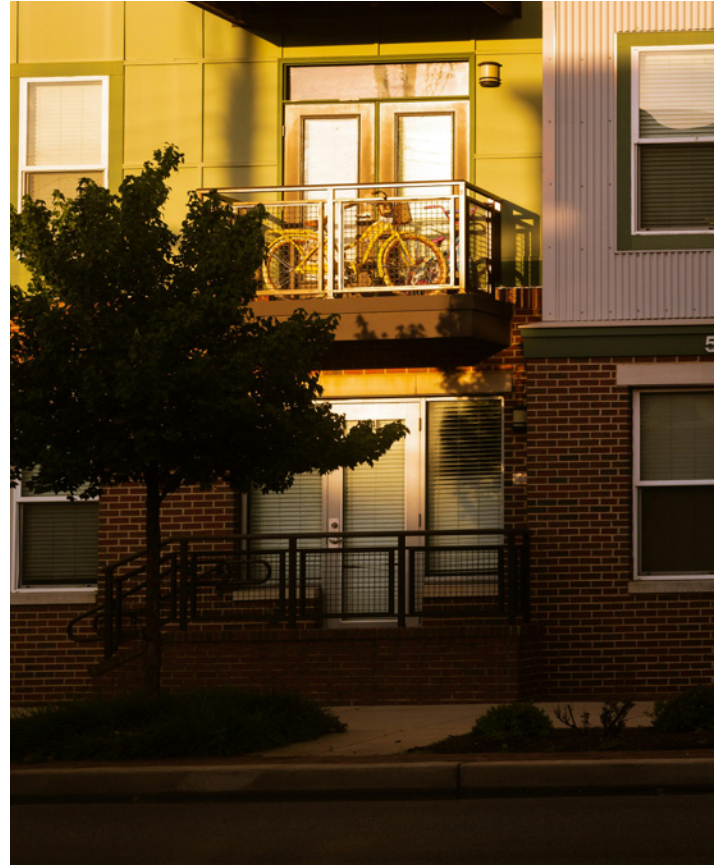
The intent is to encourage single family, duplex and rowhome style designs that are more expensive, but may be desirable in some communities or neighborhoods. Also, providing an option for increased energy efficiency standards, which may be desirable for some developers or in some communities.

### Rural

IFA allows up to a 20% increase in Eligible Basis for Projects in a Rural county as designated by IFA. Cannot be combined with boost for QCT.

#### COMMENTS

For rural projects, the boost was increased from 10% to 20% for any rural area, but this boost cannot be stacked with QCT boost. The intent is to allow all rural areas to achieve a 20% boost and not just rural QCT areas. QCT areas in nonrural locations will continue to receive 10% boost.



## CONSTRUCTION REQUIREMENTS

### Exterior Siding

Each building's exterior shall not be a single material texture and color combination exceeding 70% of the siding.

#### COMMENTS

Some proposed adjustments were made to the construction requirements to clarify some of the language and simplify the requirements.

The intent with the exterior is to have varied facades that are appealing and appropriate for the community. Previously the QAP stated no single material can exceed 70% of the siding, but some materials, such as fiber cement board, comes in different styles and textures (panels, shakes, etc). This changes allows for the same material with a different style/texture to be used on building as long as it brings variety to the building.

### Water Conserving Measures

Fixture	Water Saved
Toilets	1.28 gallons per flush
Kitchen Faucets	1.5 gallons per minute
Bathroom Faucets	1.20 gallons per minute
Showerheads	1.75 gallons per minute

#### COMMENTS

Water conserving measures were changed to line up with the products that are readily available in the market.

### Energy Requirements

For heating, cooling and water heaters, equipment shall meet Energy Star standards.

#### COMMENTS

The intent is to simplify the energy requirements by removing specific ratings for each type of equipment and refer to Energy Star standards.

### Minimum Unit Net Square Footage

Removed requirement.

#### COMMENTS

The intent is to allow for more creative and efficient use of space. Please note that units must include all the other required unit features (closets, washers and dryers, full kitchen appliances, accessibility), and must meet city requirements and be marketable.

## FIND MORE INFORMATION ON LIHTC

[housingtaxcredits@iowafinance.com](mailto:housingtaxcredits@iowafinance.com) | [iowafinance.com](http://iowafinance.com)

## QUALIFYING DEVELOPMENT TEAM

### Existing Resident Rent Affordability - Scoring

Qualifying Entities that have received an IRS Form 8609 in Iowa in the past 7 years and have not increased rents of occupied LIHTC units at those projects by more than 5% in the past 12 months. To qualify for points, all such projects will need to meet scoring criteria and provide rent rolls from March of the current and previous years will be required. This does not apply to market rate units or units with project based rental assistance.

#### COMMENTS

The intent is to partner with our developers to maintain a level of affordability for our existing LIHTC residents, while still allowing properties to be financially viable. This scoring item will allow developers who have received 8609s in the past 7 years to receive additional points if they choose to limit their rent increases for occupied LIHTC units to no more than 5% annually.

At time of 9% application in April 2025, developers who elect this scoring will need to submit a rent roll from March or April 2024 and a rent roll for from March or April 2025 (12 months later) for every property in Iowa that received an 8609 within 7 years of the application due date. All occupied LIHTC units in all Iowa properties within this timeframe need to meet the requirement to qualify for points.

