

<p>1</p> <p><b>Optional</b> October (30 calendar days prior to 42M application submission)</p>	<p><b>Developer</b> initiates optional pre-application process with Minnesota Housing for 1) initial scoring determination, and/or 2) preliminary predictive model determination to ensure cost reasonableness</p>
<p>2</p> <p><b>Required</b> (Year round starting in early January)</p>	<p><b>Developer</b> applies to MMB for a bond allocation</p>
<p>3</p> <p><b>Required</b> (Year round starting in January)</p>	<p>MMB bond allocation determination; 180 day clock starts</p>
<p>4</p> <p><b>Within 3 weeks</b> of Allocation</p>	<p><b>Minnesota Housing</b> communicates with bond allocation recipients to provide information on the 4% housing tax credit process (42M)</p>
<p>5</p> <p><b>Within 6 weeks</b> of Allocation</p>	<p><b>Minnesota Housing</b> schedules light launch meeting with the developer to review 4% Only housing tax credit requirements, process and timeline</p>

## Application Submittal

6 42M application must be submitted at least 30 days prior to bond issuance, but should be submitted as early as possible after bond allocation from MMB.

**Developer** submits Intent to Apply and 42M application to Minnesota Housing at least 30 days prior to bond issuance:

1. Preliminary Determination letter from bond issuer; Minnesota Housing requires 42(m)(2)(D) before 42(m)(1)(D) is submitted
2. 50% test verification letter from a CPA
3. Preliminary Predictive Cost Model Determination (if applicable)
4. Preliminary Scoring Determination (if applicable)
5. Requirements:
  - a. Application fee \$800
  - b. Preliminary Determination Fee 3.5% of the HTC award
  - c. Evidence of bond allocation for MMB issued bonds
  - d. Tax credit dollar amount and project costs
  - e. Election of Applicable Percentage Intent Form
6. Workbook and other items required in the HTC 4% Only Application checklist in the Portal

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## Development Closes