



## State Housing Tax Credit (SHTC) Program and Contribution Fund Request for Proposal(RFP) July 16, 2024

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 MINNESOTA  
HOUSING

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## Our Mission: The Core Purpose

Housing is the foundation for success, so we collaborate with individuals, communities and partners to create, preserve and finance housing that is affordable.

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## Program Overview and Funding Information

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## Contributions

- Eligible taxpayers contribute \$1,000 up to \$2 million for an 85% state tax credit
- Contributions are irrevocable
- \$9.9 million in state housing tax credits available annually for six years beginning in 2023

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## Issuing a Tax Credit Certificate

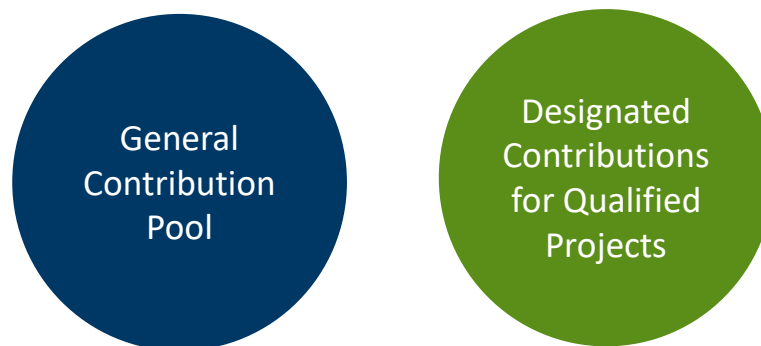


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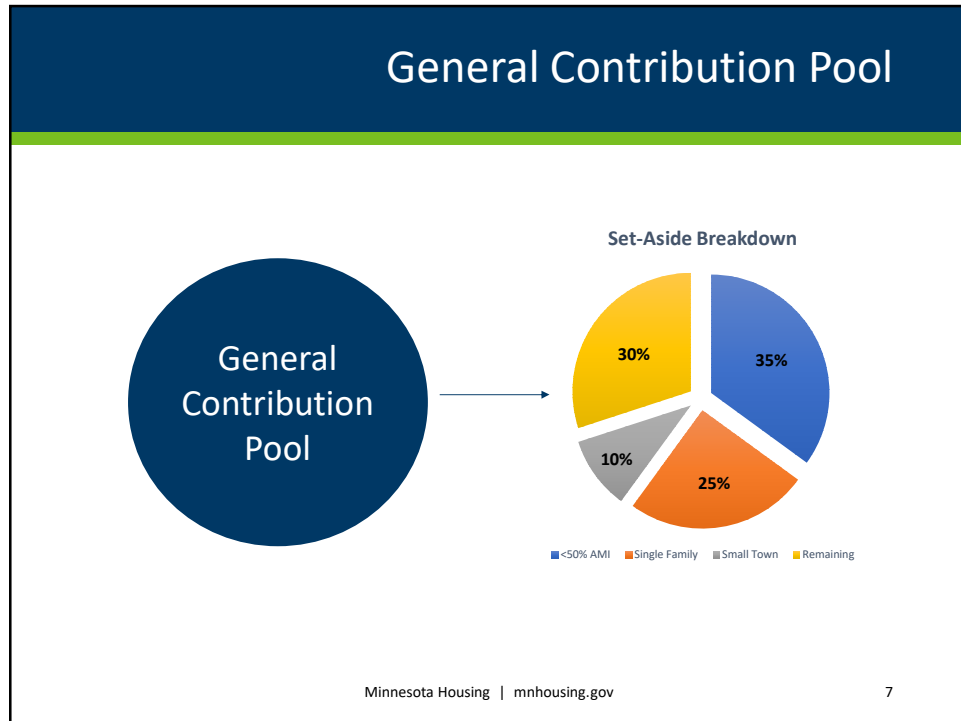
## Funding Pools



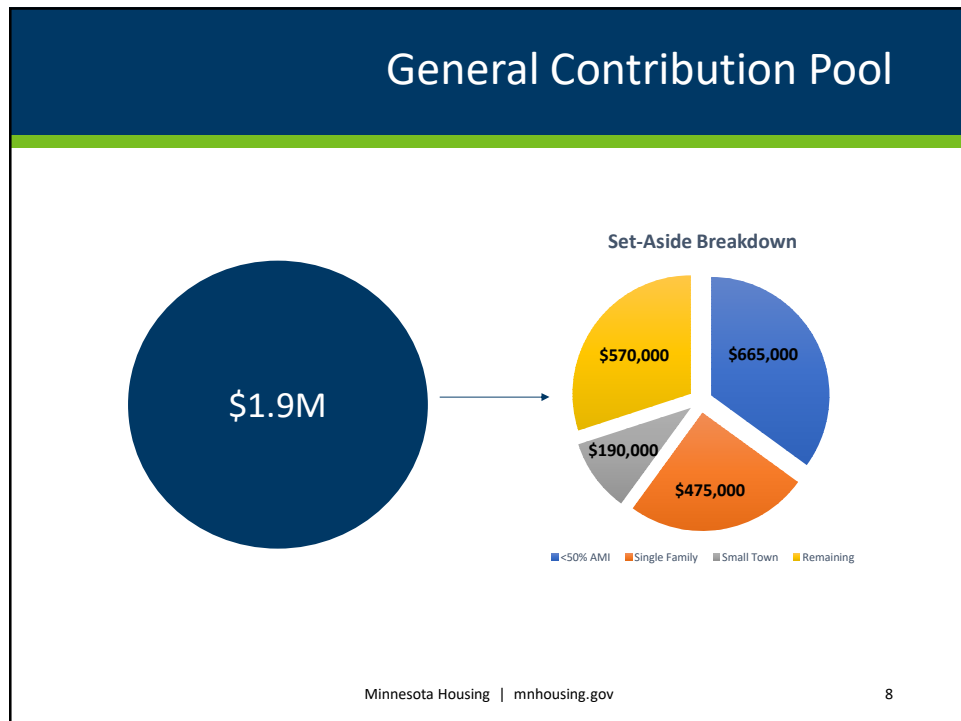
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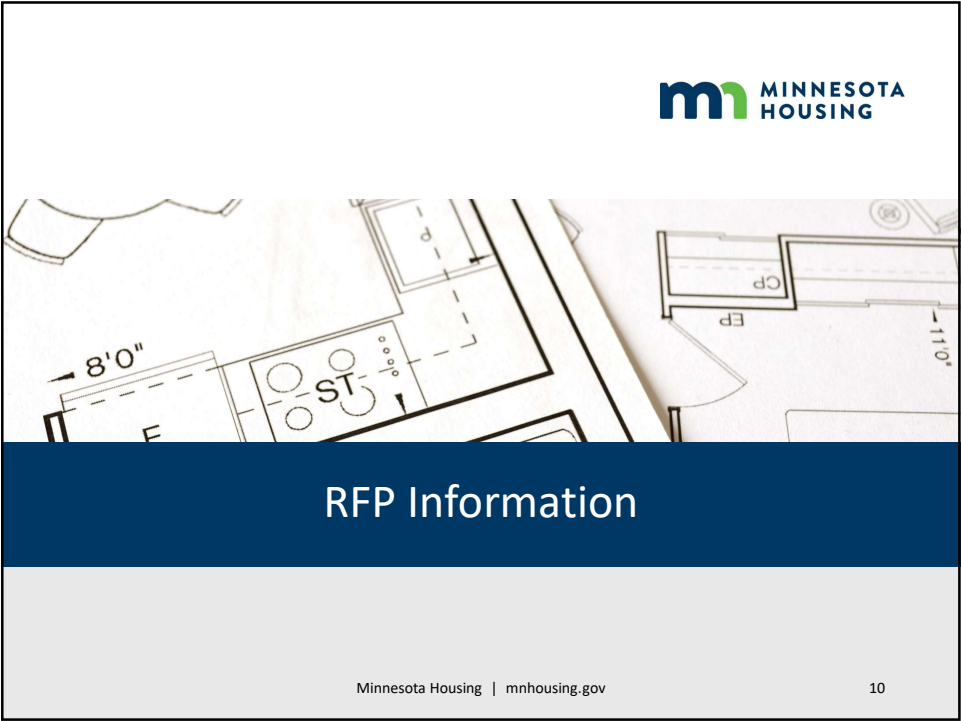
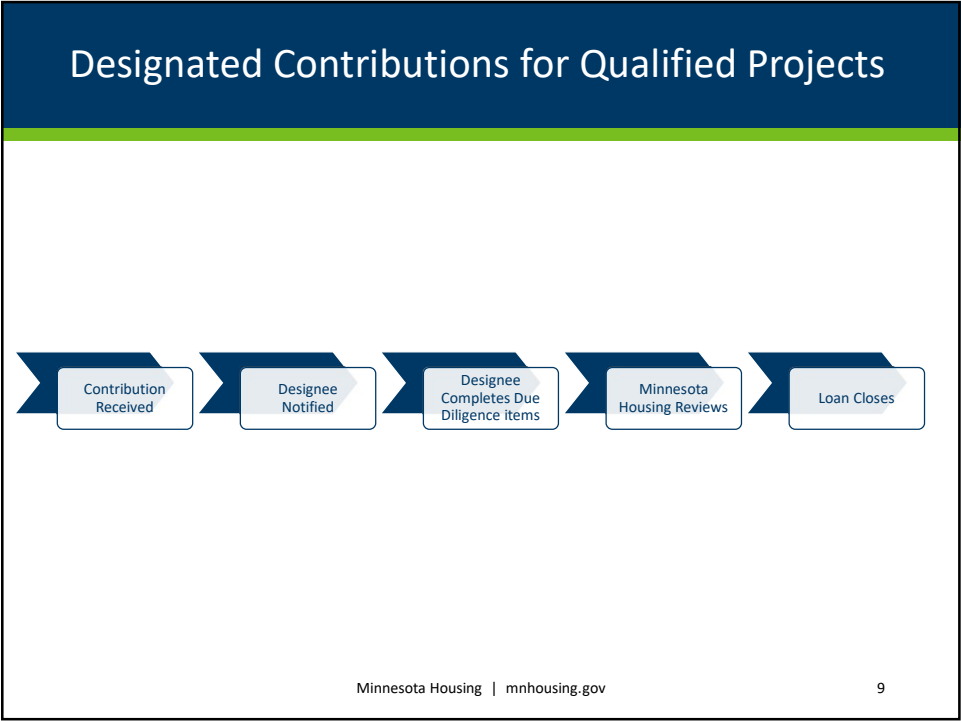
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## 2024 SHTC RFP

### Eligible Projects

- Multifamily Rental Projects
- Projects that have/will not receive funding via Multifamily Consolidated RFP
- Projects without low-income housing tax credits

### Eligible Activities

- New construction
- Acquisition
- Rehabilitation
- Demolition or removal of existing structures
- Construction financing
- Permanent financing

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## 2024 SHTC RFP

### Eligible Recipients

- Cities
- Federally recognized American Indian Tribes
- A Tribal housing corporation
- A private developer
- A nonprofit organization
- A housing and redevelopment authority
- A public housing authority or agency
- The owner of the housing

- All Recipients will need to confirm they are not a Disqualified Individual or Disqualified Business

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## Funding Terms and Compliance

### Funding Terms

- Loan

### Compliance/ Monitoring

- Required for term of the loan

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## Income Requirements

### Income Limits

- 80% of AMI for rental housing projects
- \*Except for the set-aside for housing for households whose income is 50% of AMI or below

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## Threshold and Statutory Criteria

### Threshold Criteria

- The application must be complete and include all required items
- The application and all required items must be submitted by the deadline

### Statutory Criteria

- Funds will be used on qualified expenditures
- Funds will be used for households that meet the income requirements
- Each Applicant must not be a Disqualified Individual or Disqualified Business as described in section 8.01 of the Program Guide
- Preference will be given to Qualified Projects that qualify for set-asides

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## Application Materials and Documents

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## Application Checklist

- |                             |                                       |
|-----------------------------|---------------------------------------|
| 1. Application Narrative    | 8. Site Map                           |
| 2. Application Workbook     | 9. Self-Scoring Worksheet             |
| 3. Certification Form       | 10. Secured Funding Sources           |
| 4. Organizational Documents | 11. Non-Capital Contributions         |
| 5. Qualification Forms      | 12. Innovative and Sustainable Design |
| 6. Evidence of Site Control | 13. Optional Documentation            |
| 7. Photographs of the Site  |                                       |

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## Application Resources

- SHTC Program Guide
- SHTC RFP Instructions
- Scoring Resources
  - Multifamily Award History
  - Township and Cities Population List
  - SHTC Innovative and Sustainable Design Template

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## Submission Instructions

**Application materials must be received by noon Central time on Thursday, September 19, 2024, to be considered for funding**

- Applicants must submit all required items on the Application Checklist and all other required materials using the [Multifamily Secure Upload Tool](#), which can be found on Minnesota Housing's Partner Login webpage. Follow the prompts and use the email address [mhfa.app@state.mn.us](mailto:mhfa.app@state.mn.us).
- It is strongly recommended that applicants submit their application at least 48 hours before the deadline and during regular business hours
- All documents with a signature block must be signed.
- Email [mhfa.app@state.mn.us](mailto:mhfa.app@state.mn.us) for technical support

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## Scoring Criteria

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## Self Scoring Worksheet

- Applicants self score
- Also scored by Minnesota Housing
- Outlines the competitive selection criteria
- Submitted as part of the Application Checklist

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## Readiness to Proceed

Up to 20 points

- Secured funding sources
- Non-capital contributions

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## Set-Aside Qualification

- Up to 20 points
  - Units set aside to households with incomes at or below 50% of AMI
  - Project located in a city or township with a population of 2,500 or less outside of the metro

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## Income Restricted Units

Up to 10 points

- Total units restricted to households with incomes at or below 80% of AMI

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## Leverage

### Leverage, up to 25 points

- Funding request as a percentage of the total development cost

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## Innovative and Sustainable Design

- 5A: Projects incorporate one or more of the following, 7 points
  - Modular construction/prefabrication construction
  - Energy Star building certification
  - On-site solar
  - All electric property
  - Electric Vehicle Charging Station(s)

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## Innovative and Sustainable Design

- 5B: Project incorporates one or more of the following, 3 points
  - Solar ready
  - Electric ready
  - Electric vehicle charging ready
  - All faucets, toilets, and showerheads are Watersense labeled

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## Previous Award History

- Four points will be awarded for communities that have not received an award or allocation of funding in the last five years
- Review the Previous Award List and Methodology document

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## Important Dates

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## RFP Timeline

- Thursday, September 19, 2024**
  - Applications due at **noon Central time**
- December 2024**
  - Staff recommends selection and funding to Minnesota Housing's board of directors

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## Technical Assistance

### Technical Assistance is available

- July 17-August 7
- August 27-September 16

Please email [stateHTC.MHFA@state.mn.us](mailto:stateHTC.MHFA@state.mn.us)

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## Resources

### [State Housing Tax Credit Program and Contribution Fund Website](#)

- RFP documents and detailed program information
- Links to statutes
- Marketing materials

### [Contribution Fund Website](#)

- High level contribution information
- Contribution Tracking

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## Q & A

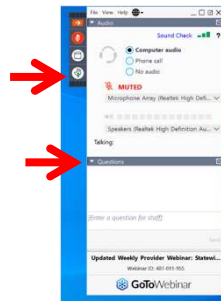
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## Q & A

### Q&A Protocol

- Click the raise your hand button of the GoToWebinar toolbar. This will allow us to call on you and unmute your line to ask your question.
- Type your question in the Question/Chat Box of the GoToWebinar toolbar



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# Thank You!

**Krissi Mills**

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