MINNESOTA HOUSING

Multifamily Consolidated Request for Proposals (RFP) and Housing Tax Credits (HTC) Selection Framework and 2023 Round 2 Scores

Effective June 22, 2023

Overview of the Multifamily Consolidated RFP and HTC Rounds 1 and 2

The **Multifamily Consolidated Requested for Proposals (RFP)**, offered once per year, provides a means of "one-stop shopping" by coordinating multiple housing funding resources into one application process. Applicants request funding for a specific housing development proposal instead of applying to a specific funding source.

HTC Round 1 is offered through the Multifamily Consolidated RFP and uses a forward selection process, with selections taking place in December of the year preceding the allocation of the HTC.

HTC Round 2 makes available for allocation any HTC remaining or returned since HTC Round 1. Additionally, HTC Round 2 establishes a waiting list in the event that more HTC become available. In HTC Round 2, all projects located in suballocator jurisdictions may apply directly to Minnesota Housing.

Overview of Selection Framework

Each funding source offered through the Multifamily Consolidated RFP has its own requirements, which may be set out in state statute, rules, or program guides. These requirements include preferences, priorities, and qualifications for projects that are selected for funding.

Minnesota Housing first evaluates applications for eligibility based on the <u>Multifamily Application</u> <u>Instructions: Consolidated RFP and HTC Rounds 1 and 2</u>. Eligible applications are then scored based on selection priorities and criteria that align with the Agency's Strategic Plan.

The allocation of HTC is governed by the <u>Minnesota Housing Qualified Allocation Plan (QAP)</u>, the <u>Self-Scoring Worksheet</u>, and the Scoring Guide. These documents are updated every two years. The year of the HTC allocation determines which year's QAP applies to the project. Projects applying for 9% HTCs or deferred loans with 4% HTC should consult these documents.

During the feasibility review, Minnesota Housing considers all funding requirements to best match proposals to resources and maximize the use of available funds.

Non-Select Criteria

Proposals are not selected for further processing due to one or more of the criteria below. Information on each item can be found in the <u>Multifamily Application Instructions: Consolidated RFP and HTC</u> <u>Rounds 1 and 2</u>.

- Insufficient Resources
- Geographic Balance/Strategic Plan/Amount of Funding Requested
- Ineligible Application
- Ineligible Due to Capacity
- Ineligible Due to Feasibility
- Deferred Loan Funding Priorities

Minnesota Housing offers non-selected applicants a debrief on their scoring and technical assistance to help them submit a competitive application in future rounds. To request a debrief or technical assistance, submit a Technical Assistance Request form found on the <u>Request for Proposals webpage</u>.

Scores

The following table indicates selected projects in the 2023 HTC Round 2. There were no non-select projects in this round.

1Project Name	Project City	Sponsor Name	Score	Selection Status
Wangstad Commons ¹	Brooklyn Center	JO Companies, LLC	140	Select
Agate Housing ^{1*}	Minneapolis	Trellis Co.	138	Select
Prairie Pointe Apartments ¹	Shakopee	Beacon Interfaith Housing Collaborative	136	Select
Red Rock Square II*	Newport	MWF Properties	103	Select

¹ Supplemental Priority, as outlined in Chapter 2.C of the 2024-2025 Qualified Allocation Plan.