

As 2020 draws to a close, we extend our heartfelt gratitude for your partnership during these difficult and uncertain times. Our mission to provide housing that is affordable to people throughout Minnesota is more important than ever and you help make this crucial work happen. Thank you for working so hard to serve the people of Minnesota. Please see below for the latest round-up of Multifamily news and updates.

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Save the Date:

2021 Multifamily Consolidated Request for Proposals/2022 Housing Tax Credits Round 1 Kickoff Event

In preparation for the 2021 Multifamily Consolidated RFP/2022 HTC Round 1, Minnesota Housing will host a virtual RFP and Technical Assistance Kickoff event on **Wednesday, March 3, 2021**. More information and registration will be available in January.

2021 Housing Tax Credit Program Round 2 Due February 26, 2021

Minnesota Housing will begin accepting applications for Round 2 of the 2021 Housing Tax Credit (HTC) Program on Monday, December 21, 2020. We anticipate approximately \$800,000 in credits will be available, including a portion of credits set aside for Rural Development (RD) deals. The RD set-aside is carried forward to Round 2, and if there are no eligible applications, the housing tax credits will be available to other projects.

Important Dates:

Friday, February 12, 2021 by noon CST: the following items are due via the [Multifamily Customer Portal](#)

- Intent to Apply
- Qualification Forms and Financial Information
- Fee Remittance Form, including supporting documentation

Friday, February 26, 2021 by noon CST: full applications are due.

Refer to the [Multifamily Application Instructions](#) for details on how to apply.

Questions? Visit the [Housing Tax Credits webpage](#) or contact [Nicola Viana](#) at 612.296.8277.

Market Analyst List: New Applications and Renewals Due February 1, 2021

The Internal Revenue Code Section 42(m)(1)(A)(iii) requires Housing Tax Credit (HTC) projects to select an authorized market analyst to complete a market study when submitting an HTC project proposal for funding. Market analysts must be authorized by Minnesota Housing before developers submit market studies for the 2021 Multifamily Consolidated RFP/2022 HTC Round 1. Analysts not already authorized, or whose authorization expires March 1, 2021, must apply to Minnesota Housing by February 1, 2021 by noon CDT to be considered for authorization to submit a market study in the Multifamily Consolidated 2021 RFP/2022 HTC Round 1.

Minnesota Housing is now accepting new applications and renewals from analysts who wish to be added to the Market Analyst List. Current authorized analysts must renew their application every three years. If your organization is currently on the Market Analyst List, refer to the renewal date on the list. Renewal requests must be submitted by February 1 to allow time to review before the renewal deadline of March 1. Please refer to the materials below to apply:

- [Request for Market Analysts](#)
- [Market Study Guidelines](#)
- [Market Analyst List](#)

For more information, visit the [Housing Tax Credits webpage](#), under the “Additional HTC Application Reference Materials” section or contact [Nicola Viana](#) at 651.296.8277.

2021 4% Housing Tax Credits for Use with Tax-Exempt Volume Limited Bonds (4% HTC Only) Application Process Reminder

Minnesota Housing is currently accepting pre-applications, and beginning on January 1, 2021, we will begin accepting full applications for an allocation of 2021 4% HTCs (42M) for projects anticipated to be financed with tax-exempt volume limited bonding authority from the Department of Minnesota Management and Budget (MMB).

For more information about the 4% HTC Only process and how to apply, visit the [4% HTC Only Housing Tax Credits webpage](#).

Pre-Application Process

The **optional** pre-application process helps developers with requirements associated with requesting an allocation of 4% HTC. Applicants can receive the following assistance before they submit a request for tax-exempt volume limited bonding authority to MMB:

1. Preliminary predictive cost model determination (to determine if total development costs are within the model’s acceptable range as required by the [Qualified Allocation Plan](#)), and/or
2. Preliminary scoring determination (to determine if the project reaches the minimum score of 40 points on Minnesota Housing’s Self-Scoring Worksheet to move forward in the application process.

Developers are strongly encouraged to submit a pre-application to Minnesota Housing. For more information, please see the [pre-application and application process](#).

Application Process

For projects that receive an allocation of tax-exempt bonds from MMB in 2021, a full and complete application must be submitted to Minnesota Housing before bond issuance.

Please note: Depending on the number of applications, please plan for a review period of at least six weeks after the application is submitted and considered complete by Minnesota Housing. **A full and complete 42M application with all documentation must be submitted at least 30 days prior to bond issuance.**

Questions?

- Visit our [4% HTC Only Housing Tax Credits webpage](#) for more information.
- [Sign up for our eNews list](#) to make sure you receive timely updates about 4% HTCs available for projects financed with tax-exempt volume limited bonds.
- Contact [William Price](#) at 651.296.9440.

Reminder: Workforce Housing Development Program Applications Due December 17

There is still time to apply for the [Workforce Housing Development Program](#). This competitive funding program targets small to mid-size cities in Greater Minnesota with rental workforce housing needs. Anticipated funding of approximately \$1.5 million will be available to build market rate residential rental properties in communities with proven job growth and demand for workforce rental housing. Communities are required to secure matching funds that match one dollar for every two dollars in funding offered through the program.

Applications are due by 12:00 p.m. CST on Thursday, December 17, 2020.

[For application materials and more information about the program, please visit our website.](#)



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