MINNESOTA HOUSING

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

This selection framework applies to the following Minnesota Housing Request For Proposal (RFP) processes:

- The Multifamily Consolidated RFP
- Housing Tax Credit (HTC) Round 1
- HTC Round 2

The **Multifamily Consolidated RFP**, offered once per year, provides a means of "one stop shopping" by consolidating and coordinating multiple housing funding resources into one multifamily application process. Applicants request funding for a specific housing development proposal and generally do not apply for specific funding sources.

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

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

Overview of Selection Framework

Applications are evaluated for eligibility as detailed in the <u>Multifamily Application Instructions: Consolidated</u> <u>RFP and HTC Rounds 1 and 2</u>. Next, applications are scored based on Minnesota Housing selection priorities and selection criteria that align with the <u>Agency Strategic Plan</u> and are outlined in the Self-Scoring Worksheet.

Each funding source offered through the Consolidated RFP is governed by separate requirements, which may include requirements set out in statute, rules, or program guides, which provide a variety of preferences, priorities, and requirements for projects that are selected for funding. The allocation of HTCs is governed by the State of Minnesota 2022-2023 Housing Tax Credit Qualified Allocation Plan ("QAP"), the Self-Scoring Worksheet, and the Scoring Guide. Applicants who are applying for 9% HTCs or deferred loans with 4% HTCs should consult those documents. Minnesota Housing overlays funding requirements during the feasibility review to best match proposals to available resources.

Non-select Criteria

A proposal not selected for further processing is due to one or more of the criteria outlined 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 will provide an opportunity for all non-selected applicants to receive a debrief on their scoring. Minnesota Housing also offers technical assistance to provide guidance on submitting a competitive application. If interested in a debrief meeting or in technical assistance, complete and submit the <u>Technical Assistance Request Form</u>.

Scores

The following tables show the select and non-select projects within each region by project type in the Multifamily 2022 HTC Round 2. Project types include workforce, preservation, and senior housing.

Due to supplemental priorities in the QAP; the availability of funding resources for eligible project uses; and, depending on the size of the funding request in relation to resource availability, a lower scoring project may be selected over a project that may have a higher score.

Workforce Housing – Metro					
Project Name	Project City	Sponsor Name	Score	Project Type	Selection Status
Union Park Flats ¹	Saint Louis Park	Project for Pride in Living	138	Workforce	Select
Calvary Apartments 1*	Minneapolis	Trellis Co.	115	Workforce	Select
Balsam Apartments II ¹	Dayton	SCI Associates, LLC	111	Workforce	Non-Select

Workforce Housing – Greater Minnesota					
Project Name	Project City	Sponsor Name	Score	Project Type	Selection Status
Manor Hills Apartments ¹	Rochester	Titan Development and Investments, Inc.	113	Workforce	Select
Monticello Workforce Housing	Monticello	Duffy Development Co.	129	Workforce	Non-Select

Preservation – Greater Minnesota					
Project Name	Project City	Sponsor Name	Score	Project Type	Selection Status
Isle View Apartments ²	Isle	Volunteers of America National Services	57	Preservation	Select
Silverarrow Apartments ²	Sauk Centre	D. W. Jones, Inc.	55	Preservation	Non-Select

Senior – Metro					
Project Name	Project City	Sponsor Name	Score	Project Type	Selection Status
Treehouse 1*	Saint Paul	Trellis Co.	113	Senior	Select

¹ Supplemental Priority, as outlined in Chapter 2.C of the 2022-2023 Housing Tax Credit Qualified Allocation Plan.

² Rural Development Set-Aside, as outlined in Chapter 2.D of the 2022-2023 Housing Tax Credit Qualified Allocation Plan.

^{*} Tax credits will be apportioned to a suballocator.