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Instructions:

The purpose of the Help text is to supplement the 2018 HTC Self-Scoring Worksheet and the 2017 Deferred Loan Priority Checklist. Its intent is to provide additional clarity only. Applicants should refer to the documents for a detailed list of required documentation for each scoring criterion.

Required Documentation for Minimum Threshold Requirements

For applications submitted for Round 1 Housing Tax Credits (HTC), all applicants statewide must meet at least one minimum threshold. Refer to the Self-Scoring Worksheet.

For developments outside the metropolitan area, provide a local council resolution or threshold letter from an authorized city representative identifying a locally identified housing need that the development meets. Sample threshold letter located [here](#).

For projects that are not restricted to a particular age group and in which a percentage of the units are set aside and rent to persons:

1. With a serious and persistent mental illness
2. With a developmental disability
3. Who have been assessed as drug dependent and are receiving or will receive care and treatment services provided by an approved treatment program
4. With a brain injury
5. With permanent physical disabilities that substantially limit major life activities, if at least 50% of the units in the project are accessible as provided under Minnesota Rules Chapter 1341. **Note: Minnesota Housing considers accessible units to be Type A and/or Type B Units as identified in the referenced Chapter 1341. Also known as the Minnesota Accessibility Code.**

Remaining minimum thresholds to be verified with review of the full application.

Required Documentation for Strategic Priority Thresholds

If you are applying for Housing Tax Credits (HTC) with or without deferred funding, complete the HTC Only or HTC and Deferred Self Scoring Worksheet.

Access to Fixed Transit

Provide supporting materials under the Location Efficiency Scoring Criterion checklist item. Supporting documentation does not need to be resubmitted here.

Greater Minnesota Workforce Housing

Provide a market study and a cooperatively developed plan.

Market Study

Provide a market study that meets Minnesota Housing's requirements, was performed within the last 12 months, and documents the following:

Overall vacancy in the community at 4 percent or below

Cooperatively Developed Plan (CDP)*

Provide a copy of the CDP that incorporates third party data and that documents the following:

Addresses both the housing needs of a growing workforce and related service initiatives

Describes how the proposed housing development contributes to the CDP

**A CDP is a community supported plan that:*

Refers to a geographically defined area

Encompasses workforce housing and related service initiatives (the CDP's impact on community elements, such as local business, local transit, police, fire, schools, parks, environment and/or infrastructure, etc.)

Is developed with the cooperation and input of a city or county (or instrumentality thereof) or a regional unit of government and one or more of the following entities:

- *A neighborhood or community group*
- *Housing providers*
- *Housing funders*

Economic Integration

The development must be eligible for HTC under the Economic Integration Scoring Criterion.

Provide supporting materials under the Economic Integration Scoring Criterion checklist item. Supporting documentation does not need to be resubmitted here.

Tribal Governments, Tribal Corporate Entities, or Tribally Designated Housing Entities

The tribal government, tribal corporate entity, or tribally designated entity must be listed as the Owner on the Development Team tab in the Workbook.

Or, provide an organizational chart of the proposed ownership entity describing the tribe's participation and percentage of ownership.

Planned Community Development

Provide supporting materials under the Planned Community Development Scoring Criterion checklist item. Supporting documentation does not need to be resubmitted here.

Preservation

The development must be eligible for HTC points under Preservation Scoring Criterion.

Provide supporting materials under the Preservation Scoring Criterion checklist item. Supporting documentation does not need to be resubmitted here.

Supportive Housing

The development must be eligible for HTC points under Permanent Supportive Housing and/or People with Disabilities Scoring Criterion.

Provide supporting materials under the Permanent Supportive Housing and/or People with Disabilities Scoring Criterion checklist items. Supporting documentation does not need to be resubmitted here.

Required Documentation for Scoring Criteria

Household Targeting

Minnesota Housing will validate with the submitted Multifamily Workbook.

Permanent Supportive Housing for Households Experiencing Homelessness

If the project will deliver supportive services to residents in these units, provide the supportive housing application materials, including all narratives, forms, and submittals identified in the Multifamily Rental Housing Common Application Request for Proposal Guide and the Multifamily Rental Housing Common Application Checklist. Applicant must provide all threshold and supporting criteria documentation required in the 2018 Self-Scoring Worksheet in the Supportive Housing materials section of the application checklist.

People with Disabilities

For projects that are not restricted to a particular age group and in which a percentage of the units are set aside and rent to persons:

1. With a serious and persistent mental illness
2. With a developmental disability
3. Who have been assessed as drug dependent and are receiving or will receive care and treatment services provided by an approved treatment program
4. With a brain injury
5. With permanent physical disabilities that substantially limit major life activities, if at least 50% of the units in the project are accessible as provided under Minnesota Rules Chapter 1341. **Note: Minnesota Housing considers accessible units to be Type A and/or Type B Units as identified in the referenced Chapter 1341. Also known as the Minnesota Accessibility Code.**

If the project will deliver supportive services to residents in these units, provide the supportive housing application materials, including all narratives, forms and submittals identified in the Multifamily Rental Housing Common Application Request for Proposal Guide and the Multifamily Rental Housing Common Application Checklist. Supporting documentation does not need to be resubmitted here. Applicant must provide all threshold and supporting criteria documentation required in the 2018 Self-Scoring Worksheet in the Supportive Housing materials section of the application checklist.

Minnesota Housing will validate all other information with the submitted Multifamily Workbook.

Serves Lowest Income Tenants/Rent Reduction

Align your rents and incomes in the Workbook with the rent and income category selection for Serves Lowest Income Tenants/Rent Reduction.

Option 4 - In order to be eligible for this option the project must further restrict 30% of the restricted units selected option 1 or option 2 to the county 30% HUD area median rent limit.

Points are contingent upon financial plans demonstrating feasibility and positive cash flow on a 15-year pro forma.

Rental Assistance

Provide a fully executed binding commitment (i.e., binding Resolution or binding Letter of Approval from the governing body) for project-based rental assistance.

For the purposes of this category, project-based rental assistance is defined as a project-specific funding stream that supports the operations of the property, reduces the tenant rent burden, and provides for the tenant paid portion of rent to be no greater than 30 percent of household income. The assisted units must be located in buildings on the project site. Examples include:

- A Group Residential Housing (GRH) commitment from the county for a specified number of units at the property
- McKinney Vento Continuum of Care (CoC) project-based rental assistance or operations grant for a specified number of units
- A past award of existing rental assistance

A development that has existing rental assistance meeting the definition of federal assistance under the Preservation scoring category is not eligible for points awarded under Rental Assistance.

Long-Term Affordability

This scoring criterion is only eligible for 4% tax credit applications. Selection of this category will be a part of Exhibit C to the 42M preliminary determination letter. No supporting documentation is required here.

Economic Integration

Provide a rental breakdown of the development on the Housing Income tab in the Workbook, showing that at least 25 percent but not greater than 80 percent of the total units in the project are affordable.

If you're claiming HTC points in the first or second tier, provide a copy of the Economic Integration Areas maps and census tract listing. Refer to the [Community Economic Integration Methodology](#).

Access to Higher Performing Schools

Provide a rental breakdown of the development on the Housing Income tab in the Workbook, showing that at least 25% of the total tax credit units, with a minimum of 15 units, are two or more bedroom.

If you're claiming HTC points, provide Access to Higher Performing Schools Area Map. Refer to the [Access to Higher Performing Schools Methodology](#).

Workforce Housing Communities

Provide evidence that the proposed development meets the criteria of one of the following:

Top Job Centers

Data documenting the development is in a Top Job Center or Net Five Year Job Growth community.

Employer Growth

A letter from a local employer documenting the number of positions being added and the anticipated timeframe for hiring, signed by the CEO or person of equivalent stature.

Long Commute

Data documenting the percent of the workforce commuting 30 miles or more to work. You can locate proximity to workforce housing in the [Minnesota Housing Community Profiles tool](#). Additionally, you can refer to the [Workforce Housing Methodology](#).

Location Efficiency

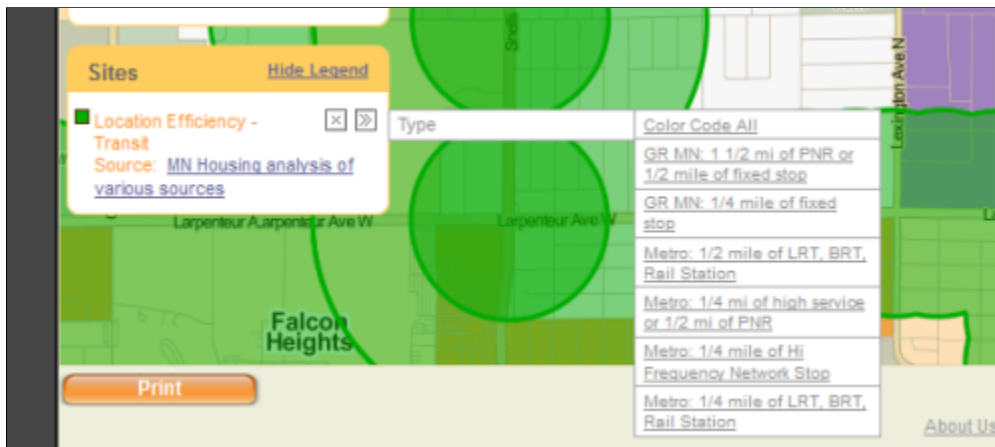
Twin Cities Metropolitan Area

Access to Transit

Provide copies of maps to document the development has access to transit. Refer to the [Location Efficiency Methodology](#) OR

Map project locations and determine access to transit from the [Minnesota Housing Community Profiles tool](#).

1. Select “Community Profiles” and then “View interactive map of profiles by tract and county (PolicyMap)”.
2. Type the property address where it says “Enter Address, City, County, State, or Zip” and then click “Go”.
3. To add the “Location Efficiency – Transit Areas” (Access to Transit) layer to the map select: Add Sites > Multifamily > Location Efficiency – Transit Areas.
4. To determine the type of transit within proximity to the property, click the double arrow (>>) in the Sites box highlighted below.
5. Print a copy of the results.



Walkability

Provide a dated printout of the location’s Walk Score to document that the development meets the criteria for walkability.

Visit www.walkscore.com. Type the property address where it says “Type an address, neighborhood or city” and then click Enter to view and print the report.

Parking

Provide a copy of the city’s building code indicating parking requirements and a site plan showing proposed parking.

Building Orientation and Connections

Provide a site plan showing proposed pedestrian connection from building to transit station.

Density

Provide a local comprehensive plan showing maximum site density at the proposed site.

Alternative Means

Car sharing: Provide a letter from the car sharing company indicating that a vehicle will be provided full-time at the site, or a letter from the building owner, if the owner will be providing a vehicle.

Shared parking arrangements: Provide a letter from the adjacent property owner(s) specifying the number of stalls available and outlining terms of use.

Greater Minnesota

Access to Transit

Provide copies of maps to document the development has access to transit Refer to the [Location Efficiency Methodology](#), OR

Map project locations and determine access to transit from the [Minnesota Housing Community Profiles tool](#).

1. Select “Community Profiles” and then “View interactive map of profiles by tract and county (PolicyMap)”.
2. Type the property address where it says “Enter Address, City, County, State, or Zip” and then click “Go”.
3. To add the “Location Efficiency – Transit Areas” (Access to Transit) layer to the map select: Add Sites > Multifamily > Location Efficiency – Transit Areas.
4. To determine the type of transit within proximity to the property, click the double arrow (>>) in the Sites box highlighted below.
5. Print a copy of the results.



Walkability

Provide a dated printout of the location’s Walk Score to document that the development meets the criteria for walkability.

Visit www.walkscore.com. Type the property address where it says “Type an address, neighborhood or city” and then click Enter to view and print the report.

Census Tract

Provide a printout of the census tract number to verify the development is located withinand urban or rural census tracts five miles of 2,000 low and moderate wage jobs (see pages “8-11” of the [Location Efficiency Methodology](#)).

Dial a Ride

Provide documentation of access and availability of Dial a Ride service. Documentation should also cover response requirements including times of operation, notice for pickup, and minimum number of riders required. Describe how the service is a viable transit alternative that could be used for transportation to work, school, shopping, services, and appointments.

Planned Community Development

Provide a Planned Community Development Plan that identifies the plan and the project’s alignment with it. The Planned Community Development Plan needs to be highlighted or otherwise clearly indicated for easy identification of the specific language/section.

Applicants are strongly encouraged to provide a narrative that addresses how the Planned CommunityDevelopment Plan encompasses the below requirements, including the page numbers of where the information is located in the backup documentation. [See a sample plan.](#)

Planned Community Development Plan

The Planned Community Development Plan must document the following about a community plan or initiative:

The local community is actively working on implementation steps identified in the plan, or the plan includes a timeline of implementation activities that runs past the date when the Minnesota Housingboard would make its initial commitment decision regarding the funding request. Plans that have been superseded by more current plans do not qualify.

- ***Implementation steps should be key action items needed to meet the objectives and goals discussed in third bullet. These steps should have an estimated goal date associated with them, identify the stakeholders involved and accountable parties. If the dates have passed we expect to see a status update with supporting documentation, particularly if the goal has been reached. If the steps do not extend past that the board date then the plan does not meet the standard.***

Geographic boundaries of a targeted area are identified by the plan or initiative. Qualifying plans in small communities may encompass the entire geography of the community or region, although the plan's targeted geographic area should be a subset of the community or region.

- ***The plan must target a specific area in the community. The proposed development must be located in that area. Provide documentation of the area and proof that the project is located within it.***

The plan or initiative responds to a crisis or opportunity and pursues community, economic, educational or transit oriented development objectives for the target geography, aimed at creating a more vibrant, livable, sustainable and equitable community or, aimed at reversing historic underinvestment or decline in the area.

- ***The reason for the plan should be spelled out in the documents. It should specifically identify the crisis or opportunity that is being addressed through the implementation steps.***
- ***The plan should include a number of other objectives that will help to address the underlying issues in the community. Implementation steps should reflect this.***

The plan or initiative includes the rehabilitation or production of affordable housing as a key strategy to meet identified objectives.

- ***The plan must include affordable housing as a key strategy. Implementation steps should also reflect this.***

The plan or initiative identifies specific activities and investments by which the local community is pursuing and implementing the objectives.

- ***Specific activities and the stakeholders involved in those activities, similar to the implementation steps, should be identified that reflect how the city and/or community stakeholders are planning to meet the objectives. This should include any investments that are being targeted in addition to Minnesota Housing funds and should also include more than just housing investments.***

NOTE: Land use plans, general neighborhood planning documents, and plans local entities are required to produce, such as comprehensive plans in the seven-county metropolitan area, are not by themselves considered evidence of Planned Community Development.

Eventual Tenant Ownership

Provide a draft or preliminary conversion plan consistent with the requirements of the [Eventual Tenant Ownership \(ETO\) Guide](#). The final conversion plan must be approved by Minnesota Housing prior to commencing the conversion.

Only detached single family homes are eligible for conversion to homeownership. At year 15, the owner must be willing to hire a qualified third party to conduct a capital needs assessment and make improvements prior to sale of the units to tenants.

Rural/Tribal

Provide a copy of the Rural/Tribal Designated Areas maps and census tract listing in the [Minnesota Housing Community Profiles tool](#). Additionally, you can refer to the [Rural/Tribal Designated Areas Methodology](#).

Federal/Local/Philanthropic Contributions

Provide written documentation from the contributor justifying the amount and the terms of the contribution. The documentation must be in the form of a project specific letter of intent, city or council resolution, letter of approval, statement of agreement or eligibility, or memorandum of understanding.

Within six months of the date of selection by the Minnesota Housing board, provide Minnesota Housing with documentation of a firm commitment, authorization, or approval of the federal/local/philanthropic contribution(s). The documentation must state the amount, terms, and conditions and be executed or approved at a minimum by the contributor. Documentation containing words synonymous with “consider” or “may” (as in “may award”) regarding the contribution will not be considered acceptable. Lack of acceptable documentation will result in the reevaluation and adjustment of the award, up to and including the total recapture of funds.

Tax Increment Financing (TIF)

Provide satisfactory documentation that the contribution is committed to the development at the time of application, including a letter from the city and a city council resolution, indicating its intention to provide TIF assistance and the anticipated amount and term. The documentation should include the TIF analysis from the city or its consultant. Tax Increment Financing: Calculate Net Present Value (NPV) by using NPV discounted by Applicable Federal Rate (AFR).

Tax Abatement

Provide satisfactory documentation that the contribution is committed to the development at the time of application. Tax abatement: Calculate Net Present Value (NPV) by using NPV discounted by AFR for 30 years.

Historic Tax Credits

Provide written documentation of eligibility through evidence of an Historic Register listing or approval of Part 1—Evaluation of Significance. Amount of syndication proceeds (federal and state) must be substantiated with a letter of commitment.

QCT/Community Revitalization and Tribal Equivalent Areas

Provide evidence of the proposal’s location in a Qualified Census Tract (see pages 8-11 of the [Location Efficiency Methodology](#) or the [QCT Tribal Equivalent Areas](#)). Also see the [Minnesota Housing Community Profiles tool](#).

Provide supporting materials for Planned Community Development under the Planned Community Development Scoring Priority checklist item. This documentation does not need to be resubmitted here.

Minority-owned/Women-owned Business Enterprise (MBE/WBE)

Provide a signed and dated statement certifying that the project sponsor, general contractor, architect, or management agent is a minority-owned or women-owned business enterprise. The statement should be from the corresponding entity and discuss who, how, and why they meet the criteria.

Preservation

Provide the Agency’s Determination of Preservation Eligibility letter to reflect thresholds and points taken in this category. The supporting documentation listed below does not need to be resubmitted for 9% HTC applications if submitted for the Preservation Pre-Application.

Risk of Loss Due to Market Conversion

Provide evidence of the ability to convert to market within five years by submitting:

- Current financing documents including but not limited to Section 8 Housing Assistance Payment Contracts, Rural Development Mortgages, Declarations, Regulatory Agreements Use Agreements, or Land Use Restriction Agreements (LURAs) that describe the expiration of relevant contract terms or use-restrictions; **AND/OR**
- Current financing documents and contracts that show the owner's ability to pre-pay or opt-out, including required approvals and/or penalties. For tax credit projects eligible to exercise the option to file for a Qualified Contract, submit the relevant Qualified Allocation Plan, original tax credit application, Carryover Agreement, and Declaration of Land Use Restrictive Covenants;**AND**
- If a property has existing Minnesota Housing financing, provide the date of expiration of the Minimum Rent Subsidy Period (MRSP).

Provide a market study and complete the Three Year Conversion Model. The Three Year Conversion Model will also require the completion of a Physical Needs Assessment Template (PNAT) and a 20 Year Capital Needs Expenditure Template (20YCE).

The scope of work reflected on the Cost of Improvement tab in the Three Year Conversion Model should incorporate the results of the 20YCE and the PNAT, along with any additional scope of work needed to reposition the property as a market rate property.

Describe how existing cash and reserves, as well as the income generated by conversion, would cover the cost of bringing the units up to a condition on par with comparable market rate units documented by the market study.

- Document current project reserves and cash balances with audited financial statements and current updates.

Provide evidence that 15 years or more have passed since the initial loan closing or tax credit placed in service date. The evidence must include rent and/or income restrictions.

Provide evidence that the development location is in a job growth or household growth area defined in the Preservation Geographic Priority Areas in Minnesota Housing's Community Profiles Interactive Mapping Tool.

NOTE: Minnesota Housing, at its sole discretion, must agree that a market exists for a conversion to market rate housing.

Risk of Loss Due to Critical Physical Needs

Provide a Property Needs Assessment (PNA)/Capital Needs Assessment (CNA) and 20 Year Capital Needs Expenditure (20YCE) to support the critical physical needs of the property. Describe and provide evidence that the repair and replacement of major components will support at least 15 years of operations and the scope of work for the critical needs exceeds the development's available reserves by at least \$5,000 per unit.. Review the most recent Minnesota Housing Multifamily Rental Housing Design/Construction Standards, particularly Chapters 3 and 10.

Include physical inspection reports from REAC/HUD or Rural Development completed in the last 3 years.

Complete the *Three Year Critical Needs Model*.

Document current project reserves with audited financial statements and current updates.

Provide evidence that 15 years or more have passed since initial loan closing or tax credit placed in service date.

The evidence must include rent and/or income restrictions.

Provide evidence that the development location is in one of the three Preservation Geographic Priority Areas: Jobs growth area, household growth area, or an area designated as having a large affordable housing gap as evidenced

in the [Minnesota Housing Community Profiles tool](#), or as evidenced by a tribal housing authority waiting list. Additionally, you can also refer to the [Preservation Geographic Priority Areas](#).

Risk of Loss Due to Ownership Capacity

Provide evidence that 15 years or more have passed since initial loan closing or tax credit placed in service date. The evidence must include rent and/or income restrictions.

Provide evidence of applicable events, including bankruptcy, insolvency, default, foreclosure action, unpaid property taxes and assessments, on-going lack of compliance with lender requirements and self-determination by nonprofit board (documented by board resolutions) to support that the current ownership will put units at risk of remaining decent, safe or affordable.

Provide evidence that the development location is in one of the three Preservation Geographic Priority Areas: Jobs growth area, household growth area, or an area designated as having a large affordable housing gap as evidenced in the [Minnesota Housing Community Profiles tool](#), or as evidenced by a tribal housing authority waiting list.

Additionally, you can also refer to the [Preservation Geographic Priority Areas](#).

NOTE: Minnesota Housing, at its sole discretion, must agree that a change in ownership is necessary for units to remain decent, safe or affordable.

Existing Federal Assistance

Provide written evidence of the development having existing project-based rental assistance, operating subsidies, or mortgage interest reduction payments under U.S. Department of Housing and Urban Development, U.S. Department of Agriculture- Rural Development, NAHASDA, or other program that is not scheduled to sunset or expire.

Critical Affordable Units at Risk of Loss

Provide the following:

Evidence of a current recorded deed restriction limiting rent or income restrictions at or below the greater of 80% of statewide median income or area median income. Includes existing public housing units, including converting through Rental Assistance Demonstration Program, Component 1 (RAD 1), existing tax credit units, Rural Development funded units without rental assistance, and, existing federal assistance (202, 236, etc.), or other programs limiting income and rent restrictions as stated above.

Claim Serves Lowest Income Tenants/Rent Reduction for either Option 1 OR Option 2 AND Option 3.

Financial Readiness to Proceed

Provide evidence of all applicable forms of proposed, secured and existing funding under this submission requirement.

Commitment documentation must state the amount, terms and conditions and be executed or approved by the lender or contributor and the applicant. Documentation containing words synonymous with “consider” or “may” (as in “may award”) regarding the commitment will not be considered acceptable.

Acceptable verification of syndication proceeds from tax credits awarded in a previous cycle/round is an executed syndicator agreement or executed Letter of Intent from the syndicator. The executed Letter of Intent must:

Be current within 15 days of submission of the application

Include a projected closing date for the development

Include a projected equity price for the purchase of the credit

Include a detailed explanation of the assumptions being used by the syndicator to arrive at the projected equity price

Tax Increment Financing (TIF)

Provide satisfactory documentation that the contribution is committed to the development at the time of application, including a letter from the city and a city council resolution, indicating its intention to provide TIF assistance and the anticipated amount and term. The documentation should include the TIF analysis from the city or its consultant.

Historic Tax Credits

If claiming points in this category for Historic Tax Credits, written documentation of eligibility through evidence of an Historic Register listing or approval of Part 1 – Evaluation of Significance must be provided along with an investor Letter of Intent. Amount of syndication proceeds (federal and state) must be substantiated with a letter of commitment.

Intermediary Costs

Provide intermediary costs on the Development Cost tab of the Workbook. Count other soft costs of similar nature as intermediary costs.

Cost Containment

Select these points if you believe you have contained your costs using the 2018 methodologies. Applicants may claim these points and Minnesota Housing will make any necessary point adjustments following review of costs for all applications in the funding round. Refer to the [Cost Containment Methodology](#).

High Speed Internet Access

Provide a statement that high speed internet will be included in the design requirements.

Universal Design

The owner certifies that the architectural documents will reflect universal design to be eligible for this category.

Smoke-Free Buildings

Provide a written smoke-free policy, including procedures for transitioning to smoke-free for existing residents and establishment of smoking areas outside of units and common areas if applicable. Consequences for violating the smoke-free policy are determined by the owner but must be included in the written policy.

Unacceptable Practices

Minnesota Housing will impose a HTC penalty for unacceptable practices.

Deferred Loan Priority Checklist

If your application includes a request for deferred loans, provide the following, additional information about your development.

Serves Lowest Income Tenants/Affordable to the Local Workforce

Align your rents and incomes in the Workbook with the rent and income category selection for Serves Lowest Income Tenants/Affordable to the Local Workforce.

Provide a signed and dated statement agreeing to the rent and income restriction for the term of the deferred loan.

Funding is contingent upon financial plans demonstrating feasibility, positive cash flow on a 15-year pro forma. Cannot duplicate units also taken in the Rental Assistance scoring category. If a selection is made in this category, then no points will be awarded in the Rental Assistance category for the same units.

Greater Minnesota Workforce Housing – Meaningful Employer Contribution (Deferred)

Developments that claimed the Greater Minnesota Workforce Housing Strategic Priority and that have secured a meaningful employer contribution are eligible for this category.

Provide a letter from the local employer(s) who are committing to contribute to the proposed development. The letter must identify the amount and terms of the contribution. The contribution can be, but is not limited to, a donation of land, materials, participation as an equity investor or a capital contribution. The contributor may not have an identity of interest with the developer.

Examples of meaningful employer contribution

A major employer in a small city provided approximately 4 percent of the costs for the first phase of a major mixed income development including both single and multifamily housing. The company's participation included providing a 0 percent interest revolving construction loan, offering homebuyer assistance to help with closing costs, and even contributing some land for a townhome development. The value of the contribution from the employer nearly matched the amount of state gap financing required for the project.

A small but primary employer in a very small town was facing a severe workforce housing shortage. In response, the employer contributed approximately 20 percent of the total development costs for a seven-unit multifamily development. With the assistance of the local Economic Development Administration (EDA) and other organizational partners, the local contribution accounted for 50 percent of the gap financing necessary for the project.

A consortium of local employers and a nonprofit intermediary contributed to a pool to provide forgivable down payment loans to employees of neighborhood businesses. The employer dollars that benefit low-income employees are matched with philanthropic grants of up to \$2,000 per family, up to a maximum of \$150,000 for the program. As a result of this partnership, qualified employees have up to \$4,000 available for a down payment on a home in the neighborhood.