

**NEBRASKA INVESTMENT FINANCE AUTHORITY
LOW INCOME HOUSING TAX CREDIT PROGRAM
2021 ROUND ONE FINAL APPLICATION LIST
(updated 2/2/2021)**

NIFA PROJECT #	DEVELOPMENT NAME and ADDRESS	LIHTC/AHTC APPLICANT	COUNTY COUNTY	TOTAL UNITS	LIHTC UNITS	MARKET UNITS	# OF BLDGS	PROJECT TYPE	PROFIT STATUS	FINANCING SOURCES	ESTIMATED COST	LIHTC REQUESTED	AHTC REQUESTED
7-0992	Historic Allas (Atlas) Apartments 1609 Binney Street Omaha, NE 68110	1609 Binney1, LLC 4809 NW Radial Hwy Omaha, NE 68110-2048 (Lawrence Butler: 402.960.8557)	Douglas	6	4	2	1	Rehabilitation Metro Multifamily Disaster Declaration	For Profit	Deferred Developer Fee Historic Rehab Tax Credits Owner Equity	\$868,462	\$45,905	\$45,905
7-0993	1120 Lofts 1120 N 20th Street Omaha, NE 68110	Arch Icon Development Corporation 509 Walker Street Woodbine, IA 51579 (Darin Smith: 712.647.3355)	Douglas	30	24	6	1	New Construction Metro Multifamily Disaster Declaration	For Profit	Conventional Loan National Housing Trust Deferred Developer Fee Owner Equity	\$6,618,205	\$326,592	\$326,592
7-0994	Victory Park Senior Residences 600 S 70th Street Lincoln, NE 68510	Burlington Capital Real Estate LLC 1004 Farnam Street, Suite 400 Omaha, NE 68102 (George Achola: 402.930.3090)	Lancaster	84	71	13	1	New Construction Metro Multifamily Seniors/ Veterans	For Profit	Conventional Loan Tax Increment Financing Deferred Developer Fee	\$11,161,808	\$567,937	\$567,937
7-0995	West Park II 3720 West 2nd Street North Platte, NE 69101	Midwest Housing Initiatives, Inc. PO Box 5425 Lincoln, Ne 68505 (Kurt Grosshans: 402.450.4607)	Lincoln	54	54	0	28	Rehabilitation Non-Metro Duplex	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$8,185,794	\$490,369	\$490,369
7-0996	West Park III 100 Dixie Ave North Platte, NE 69101	Midwest Housing Initiatives, Inc. PO Box 5425 Lincoln, Ne 68505 (Kurt Grosshans: 402.450.4607)	Lincoln	28	28	0	14	New Construction Non-Metro Duplex Seniors	For Profit	Conventional Loan HOME Funds Deferred Developer Fee Owner Equity	\$5,814,693	\$274,291	\$274,291
7-0997	Moriah Manor 2602 North 24th Street Omaha, NE 68110	Midwest Housing Initiatives, Inc. PO Box 5425 Lincoln, Ne 68505 (Kurt Grosshans: 402.450.4607)	Douglas	40	40	0	1	New Construction Metro Multifamily Seniors Disaster Declaration	For Profit	Conventional Loan HOME Funds Deferred Developer Fee Owner Equity	\$5,129,527	\$227,793	\$227,793
7-0998	Nebraska City Senior Patio Home Oak Street Nebraska City, NE 68410	North Star Housing LLC 31711 E Pink Hill Road Grain Valley , MO 64029 (Lela Gruebel: 816.392.1406)	Otoe	28	22	6	5	New Construction Non-Metro Multifamily Seniors	For Profit	Conventional Loan HOME funds Tax Increment Financing Owner Equity Deferred Developer Fee	\$4,746,226	\$213,380	\$213,380
7-0999	The Row Orchard 1404 - 1752 Peach Grand Island, NE 68803	Hoppe & Son, LLC PO Box 6036 Lincoln, NE 68506-6036 (Fred Hoppe: 402.328.8100)	Hall	24	19	5	5	New Construction Non-Metro Multifamily Row Home	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$5,182,095	\$221,499	\$221,499
7-1000	The Sandhills Townhomes Lot 1 & 8, Blk 5 & Lot 3 4 Valentine, NE 69201	Hoppe & Son, LLC PO Box 6036 Lincoln, NE 68506-6036 (Fred Hoppe: 402.328.8100)	Cherry	15	15	0	4	New Construction Non-Metro Multifamily Row Home	For Profit	Cash Flow Loan Heartland HOME Funds Deferred Developer Fee	\$3,394,748	\$177,718	\$177,718
7-1001	Corby 38 Limited Partnership 4324 Fort Street Omaha, NE 68111	Holy Name Housing Corporation 4324 Fort Street Omaha, NE 68111-1849 (Mike Gawley: 402.453.6100)	Douglas	25	25	0	25	New Construction Metro Single Family Disaster Declaration	Non Profit	Conventional Loan Deferred Developer Fee	\$7,257,157	\$459,380	\$459,380
7-1002	Fremont Northside Townhomes S. 29th St. & East N. Yager Road Fremont, NE 68025	Il Mesner Development Co 1415 16th St. / P.O. Box 335 Central City, NE 68826 (Kathy Mesner: 308.946.3826)	Dodge	18	18	0	6	New Construction Non-Metro Duplex	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$4,010,836	\$377,718	\$377,718

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7-1003	Founders Ridge Senior Living Hwy 370 & 126th Street Papillion, NE 68046	Trinity Housing Development, LLC 3556 S. Culpepper, Suite 4 Springfield, MO 65804 (Ryan Hamilton: 417.882.1701)	Sarpy	68	54	14	1	New Construction Metro Multifamily Seniors Disaster Declaration	For Profit	Conventional Loan HOME funds Deferred Developer Fee Owner Equity	\$13,761,424	\$535,489	\$535,489
7-1004	Reside 3995 North 26th Street Lincoln, NE 68521	Metonic Real Estate Solutions 12149 W. Center Road Omaha, NE 68144 (Bob Dean: 402.505.3239)	Lancaster	30	24	6	1	New Construction Metro Multifamily	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$6,811,937	\$301,000	\$301,000
7-1005	Townhomes at Spaulding 51st & Spaulding Omaha, NE 68104	Straightline Development, LLC 16255 Woodland Drive Omaha, NE 68136 (Melvin Sudbeck: 402.660.9700)	Douglas	13	3	0	4	New Construction Metro Fourplex	For Profit	Conventional Loan HOME Funds Deferred Developer Fee Owner Equity	\$6,301,474	\$313,667	\$313,667
7-1006	Hamilton Village Senior Suites 41st Ave. and Hamilton Omaha, NE 68131	Straightline Development, LLC 16255 Woodland Drive Omaha, NE 68136 (Melvin Sudbeck: 402.660.9700)	Douglas	59	47	12	1	New Construction Metro Multifamily Seniors Disaster Declaration	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$10,016,426	\$423,923	\$423,923
7-1007	Northern View 14th Ave. and Wilbur ST Blair, NE 68008	Straightline Development, LLC 16255 Woodland Drive Omaha, NE 68136 (Melvin Sudbeck: 402.660.9700)	Washington	22	18	4	22	New Construction Metro Single Family	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$7,314,894	\$287,770	\$287,770
7-1008	Meadow Heights 14th Ave and Meadow Lane Plattsmouth, NE 68048	Straightline Development, LLC 16255 Woodland Drive Omaha, NE 68136 (Melvin Sudbeck: 402.660.9700)	Cass	20	16	4	20	New Construction Metro Single Family Disaster Declaration	For Profit	Conventional Loan HOME Funds Deferred Developer Fee Owner Equity	\$6,796,541	\$268,395	\$268,395
7-1009	Prairie View Apartments 211 E 8th Street Kearney, NE 68847	Yarco-Devco, LLC 7920 Ward Parkway Kansas City, MO 64114 (Michael Grube: 816.561.4240)	Buffalo	77	77	0	8	Rehabilitation Non-Metro Multifamily/Townhomes	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$9,594,334	\$501,857	\$501,857
TOTAL				641	559	72	148				\$122,966,581	\$6,014,683	\$6,014,683



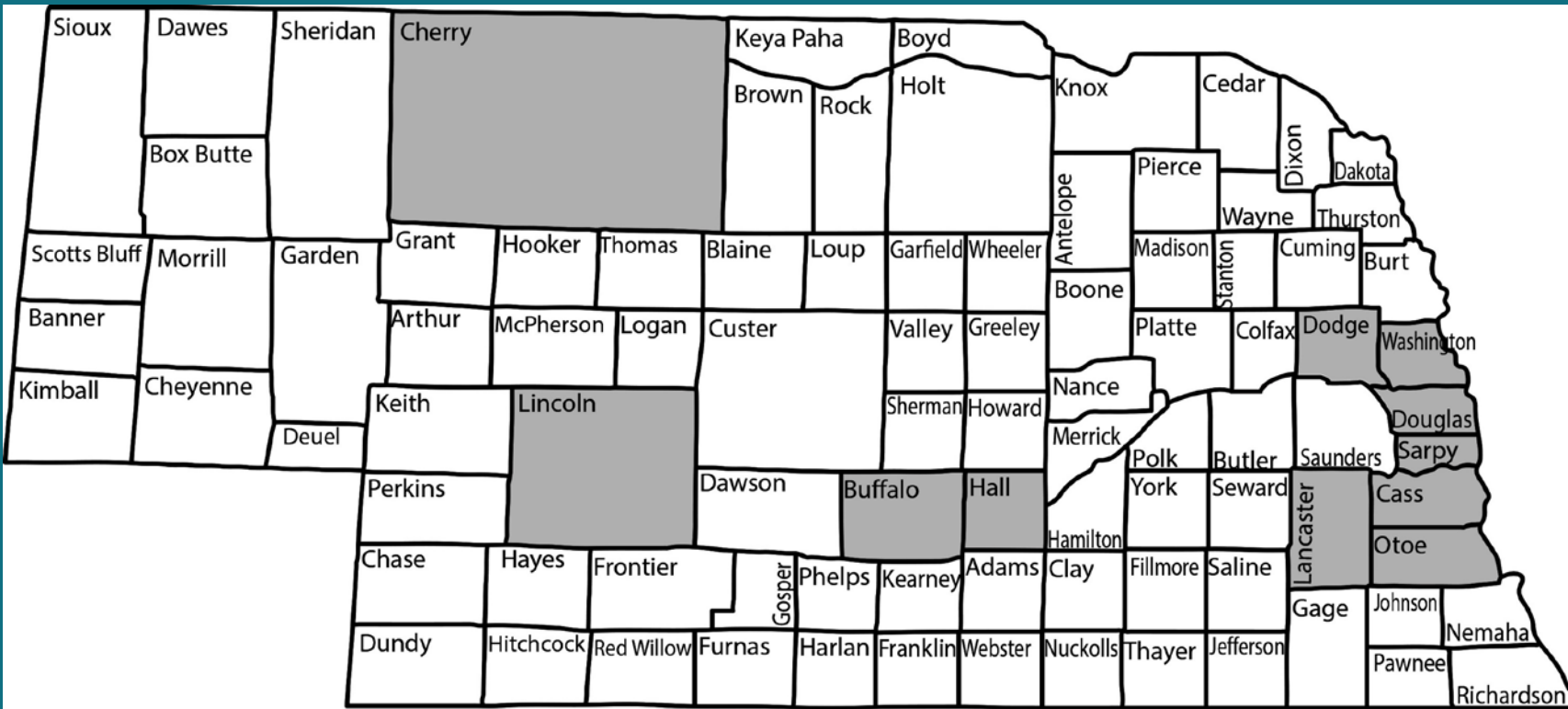
NEBRASKA INVESTMENT FINANCE AUTHORITY

*Programs Committee Report
March 2021*



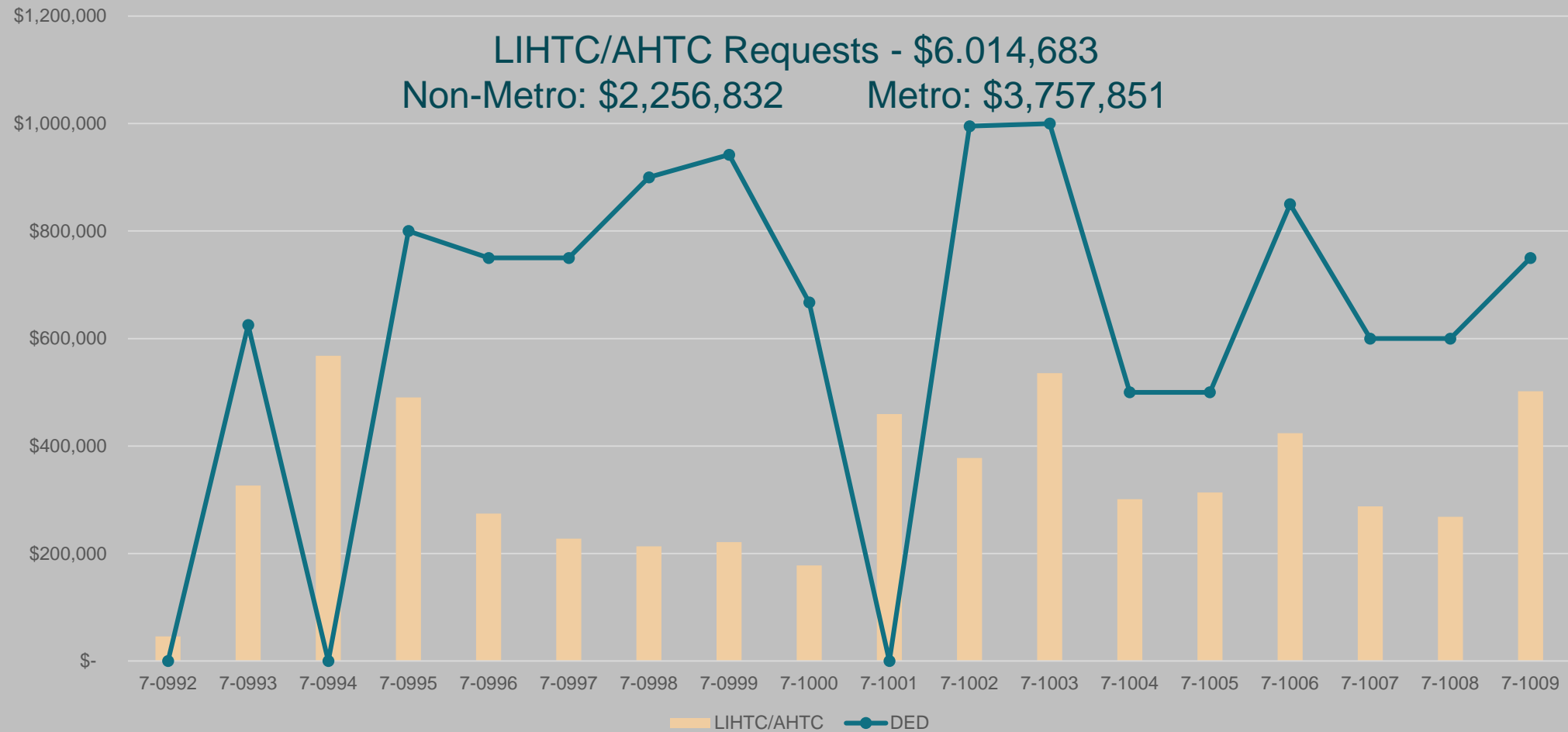
2021 Round One Application Summary

- Eighteen Applications – 7 Non-Metro, 11 Metro
- Eleven Counties
- Eleven Communities
- Disaster Designation – 12 Applicants
- 10 application – chose mixed Income
- 72 Market Rate unit
- 12 – Family 6 – Senior
- 15 – New Construction 3 - Rehabilitation



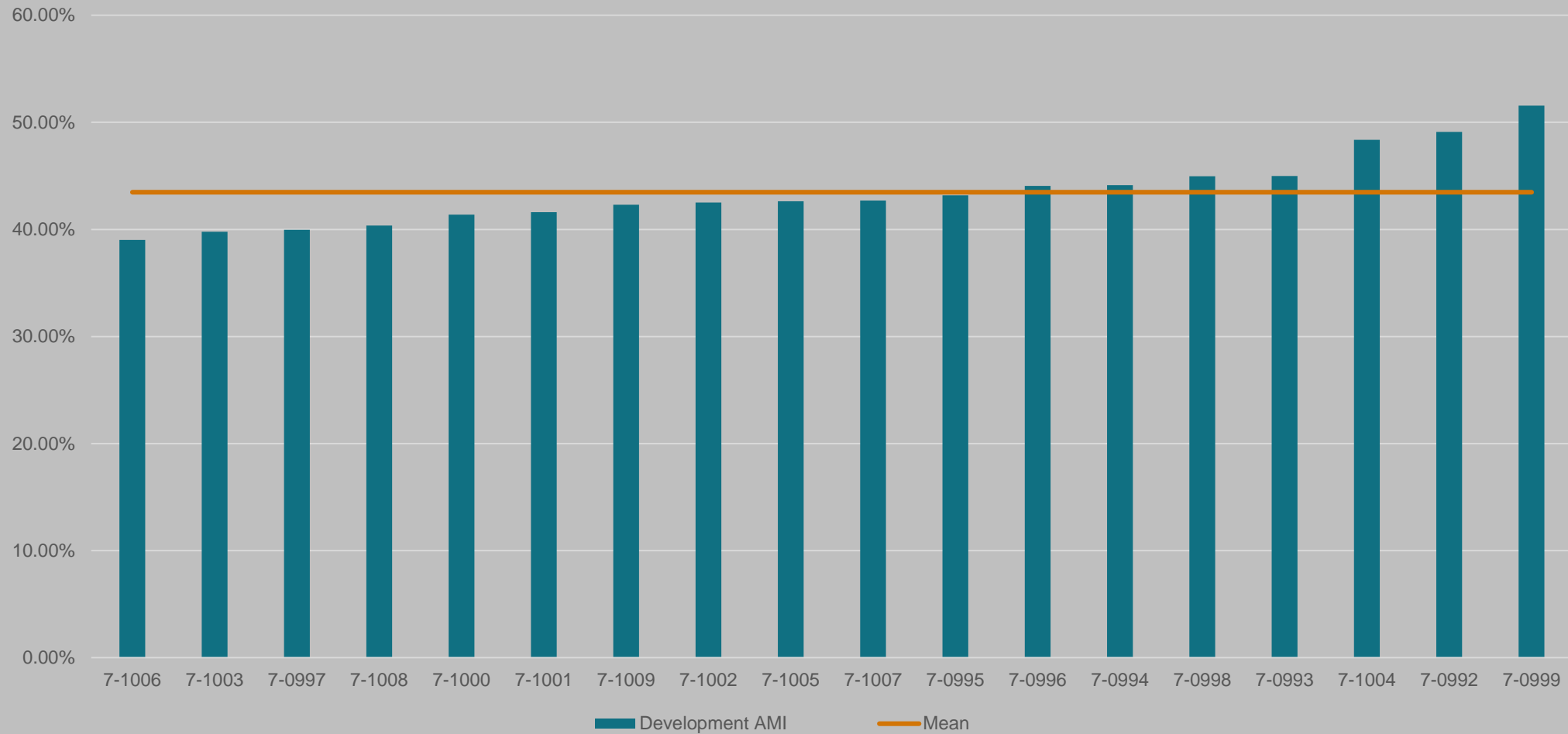


2021 Round One Requests



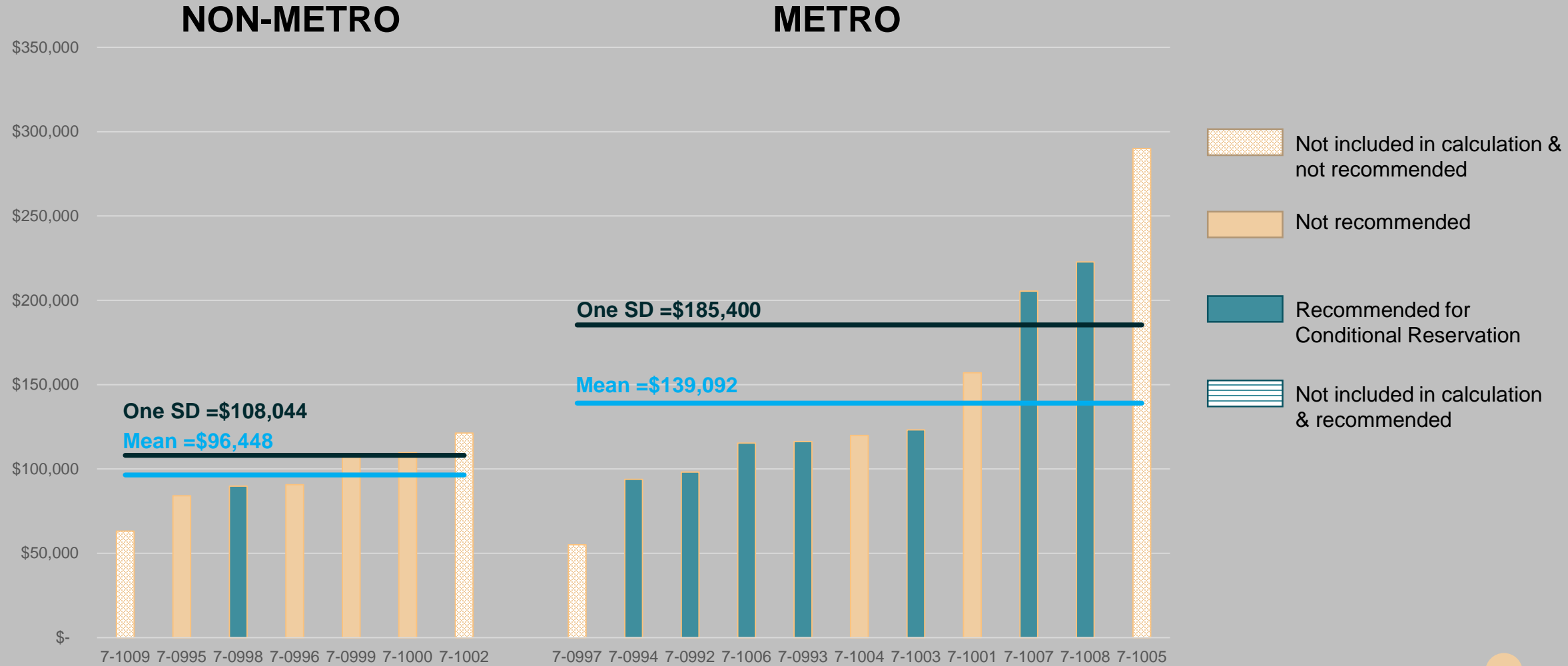


2021 Round One Rent Targeting



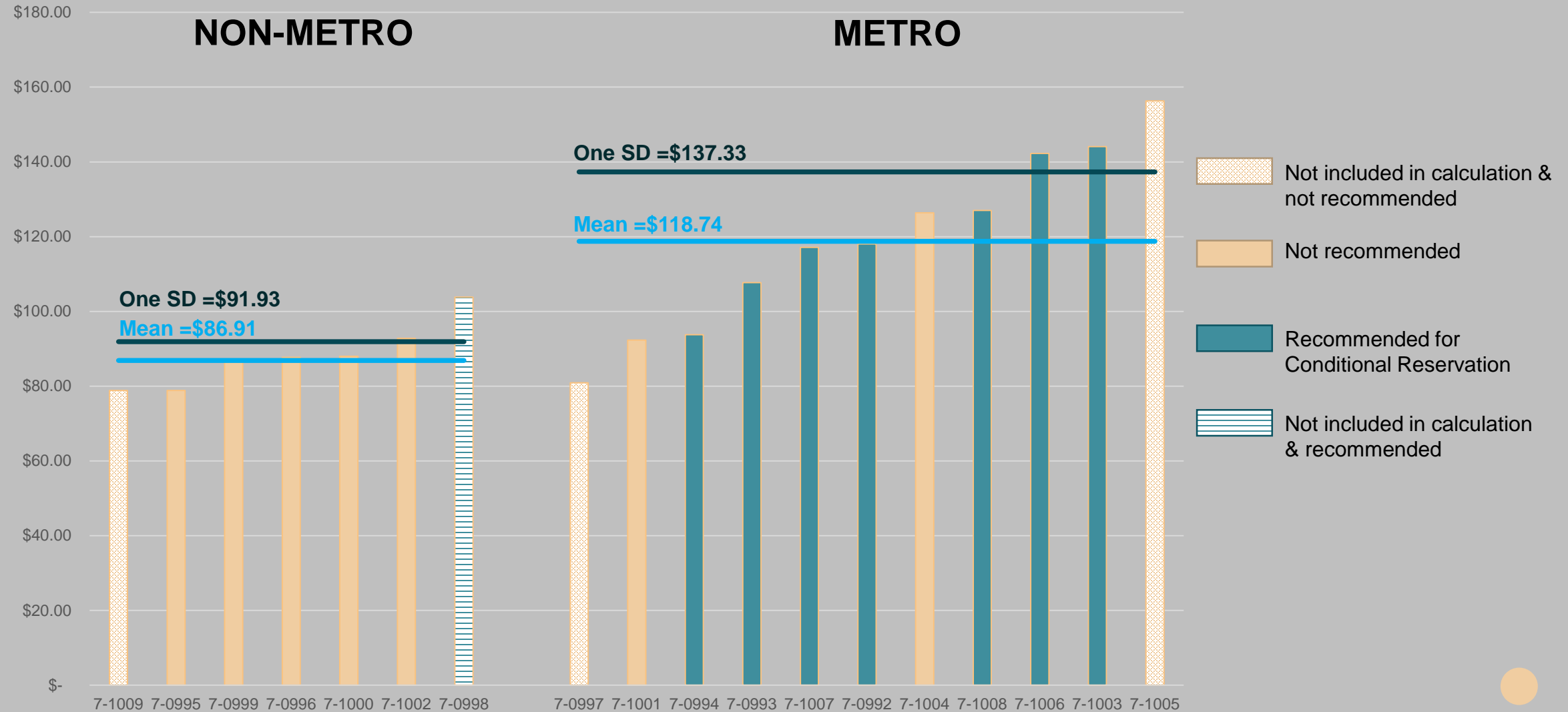


2021 Round One Cost Per Unit



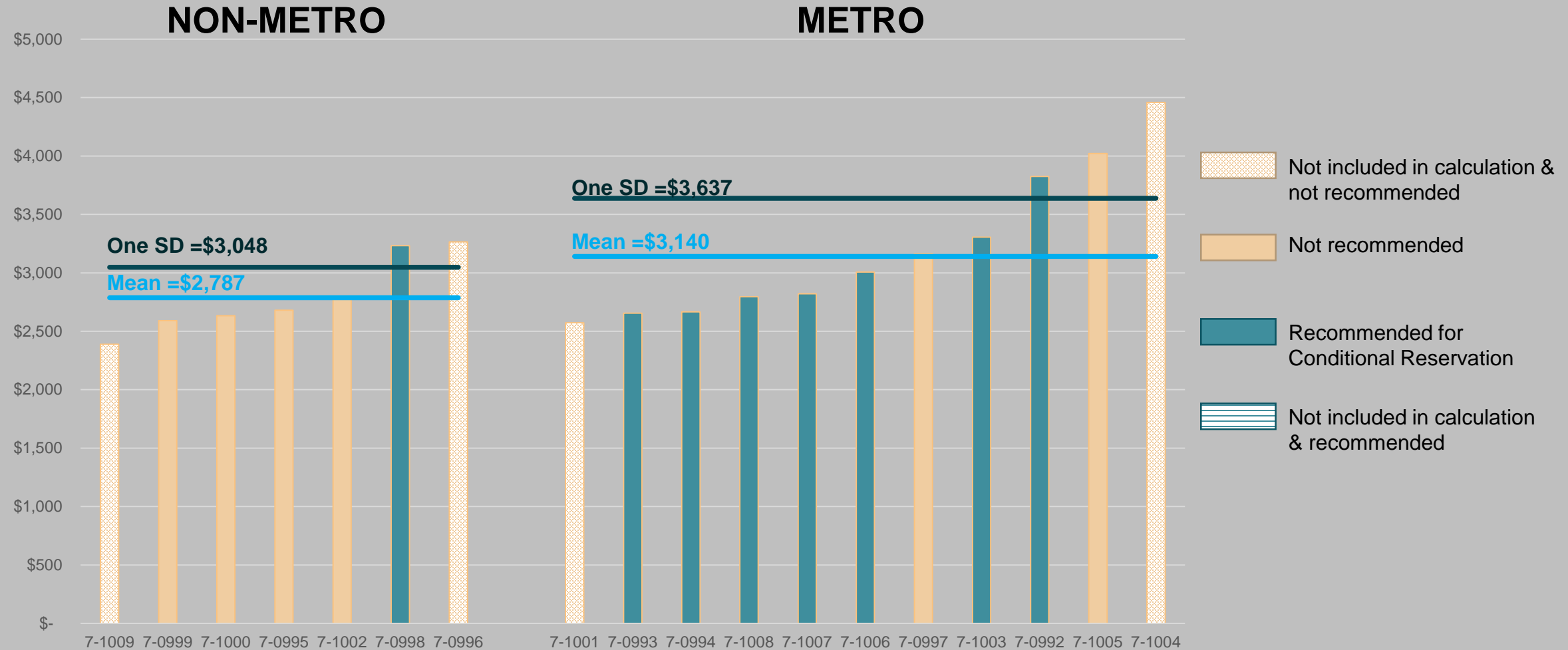


2021 Round One Cost Per Square Foot

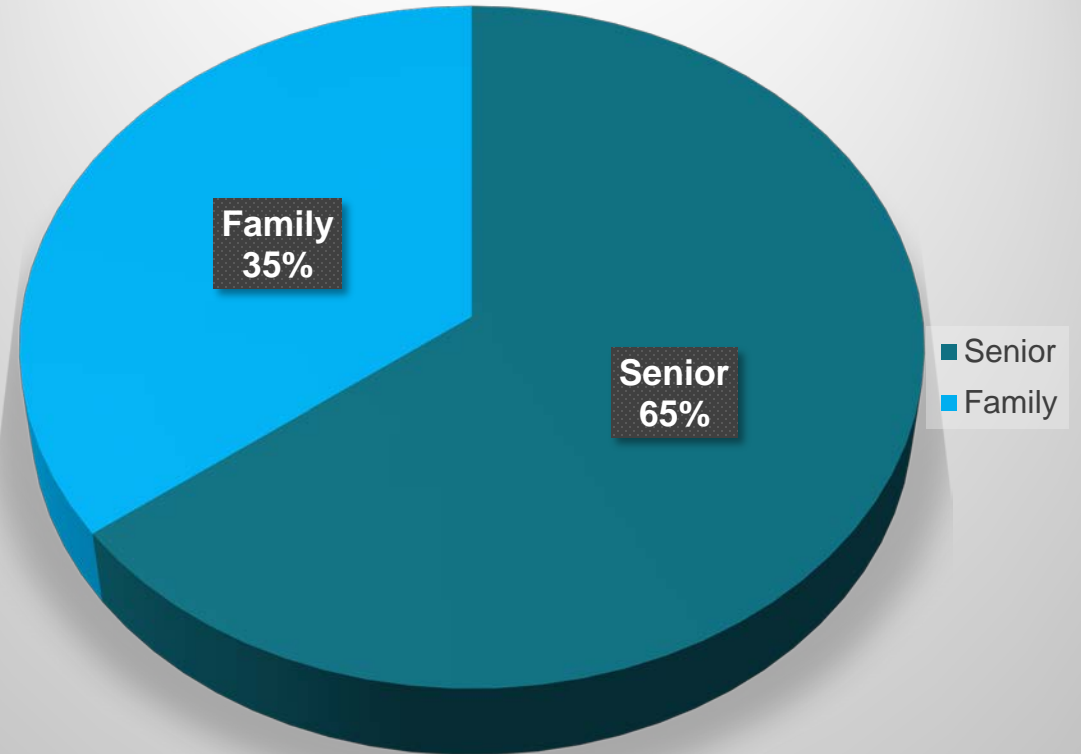
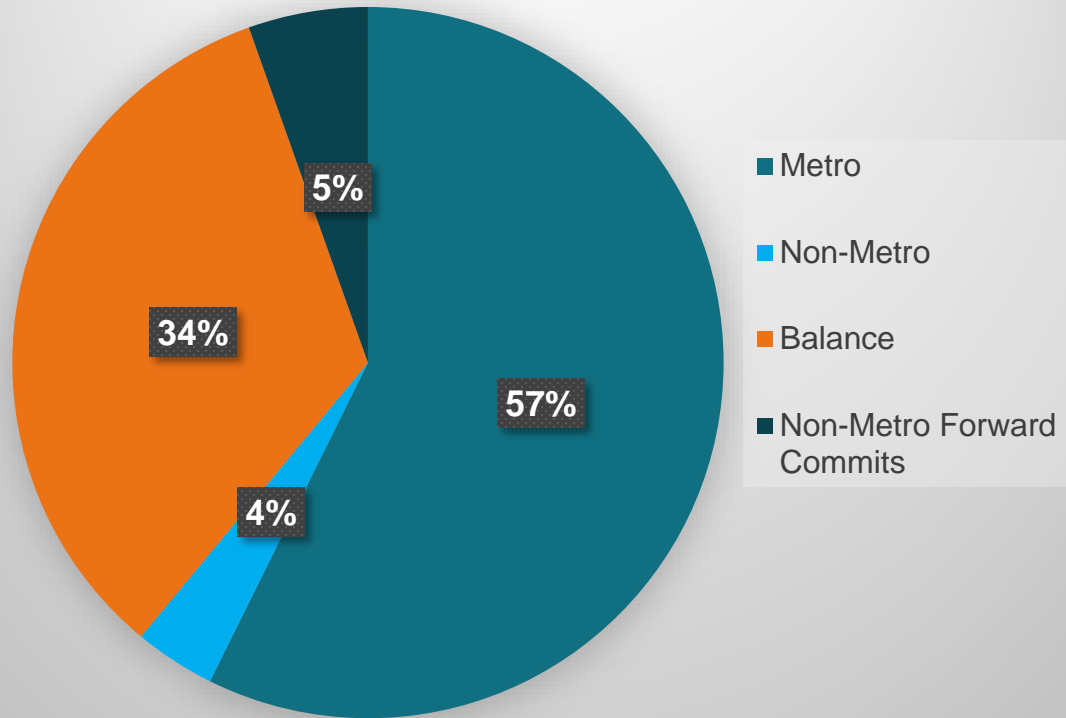




2021 Round One LIHTC Per Occupant



2021 Competitive Allocation Split & Project Type



Scoring Overview



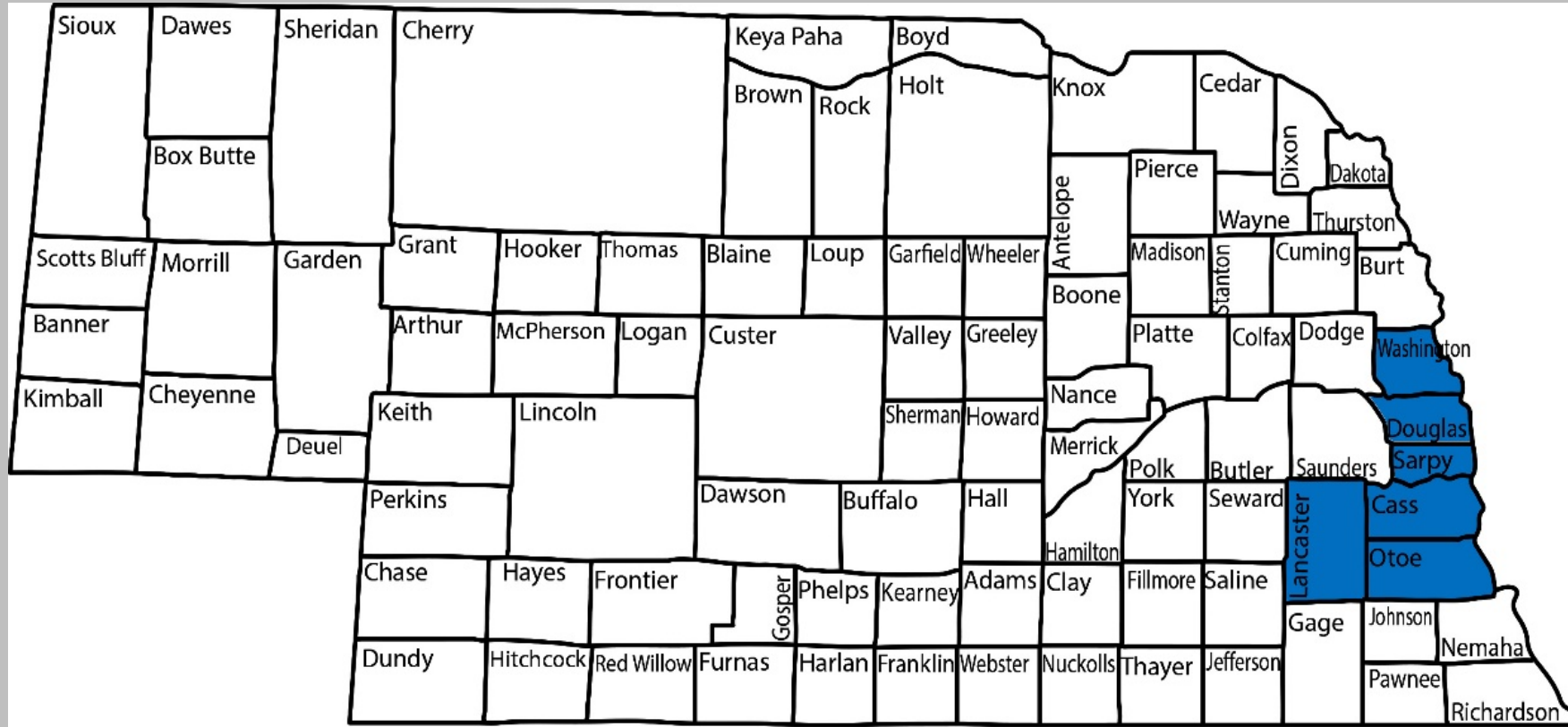
SUMMARY OF 2021 ROUND ONE APPLICATIONS

NIFA #	Development	# of Units	Location	County	Metro/Non-Metro	Project Type	Threshold Criteria	Other Selection Criteria	Threshold Review	Targeting Gross Rents	Efficient Housing Production - Cost Per Unit	Efficient Housing Production - Cost Per Sq. Foot	Efficient Housing Production - LIHTC Per Occupant	Natural Disaster	Total Score	Annual AHTC/LIHTC	Conditional Reservation Amount	DED Funds Requested	DED Funds Awarded
Recommended for Conditional Reservation:																			
7-1006	Hamilton Village Senior Suites	59	Omaha	Douglas	Metro	Senior	25	38	2	5	1.5	0	1	2	74.5	\$ 423,923	\$ 423,923	\$ 850,000	\$ 850,000
7-0998	Nebraska City Senior Patio Homes II	28	Nebraska City	Otoe	Non-Metro	Senior	25	42	1	5	1.5	0	0	0	74.5	\$ 213,380	\$ 157,449	\$ 900,000	\$ -
7-1007	Northern View	22	Blair	Washington	Metro	Family	25	38	2	5	0	1	1.5	2	74.5	\$ 287,770	\$ 283,662	\$ 600,000	\$ -
7-0994	Victory Park Senior Residences	84	Lincoln	Lancaster	Metro	Senior	25	38	1	5	1.5	2	1.5	0	74	\$ 567,937	\$ 567,937	\$ -	\$ -
7-0993	1120 Lofts	30	Omaha	Douglas	Metro	Family	25	37	1	5	1	1.5	1.5	2	74	\$ 326,592	\$ 326,222	\$ 625,000	\$ 625,000
7-1008	Meadow Heights	20	Plattsmouth	Cass	Metro	Family	25	39	1	5	0	0.5	1.5	2	74	\$ 268,395	\$ 266,976	\$ 600,000	\$ -
7-0992	Historic Atlas (Atlas) Apartments	6	Omaha	Douglas	Metro	Family	24	39	1	5	1.5	1	0	2	73.5	\$ 45,905	\$ 43,644	\$ -	\$ -
7-1003	Founders Ridge Senior Living	68	Papillion	Sarpy	Metro	Senior	24	39	1	5	1	0	0.5	3	73.5	\$ 535,489	\$ 535,489	\$ 1,000,000	\$ -
Total Recommended		317														\$ 2,669,391	\$ 2,605,302	\$ 4,575,000	\$ 1,475,000
Other Applications:																			
7-0997	Moriah Manor	40	Omaha	Douglas	Metro	Senior	24	36	1	5	2	2	0.5	2	72.5	\$ 227,793		\$ 750,000	\$ -
7-1001	Corby 38 Limited Partnership	25	Omaha	Douglas	Metro	Family	25	35	1	5	0.5	2	2	2	72.5	\$ 459,380		\$ -	\$ -
7-1009	Prairie View Apartments	77	Kearney	Buffalo	Non-Metro	Family	25	33	1	5	2	2	2	2	72	\$ 501,857		\$ 750,000	\$ -
7-0995	West Park II	54	North Platte	Lincoln	Non-Metro	Family	25	35	1	5	2	2	1	0	71	\$ 490,369		\$ 800,000	\$ -
7-1002	Fremont Northside Townhomes	18	Fremont	Dodge	Non-Metro	Family	25	35	2	5	0	0	0.5	3	70.5	\$ 377,718		\$ 995,000	\$ -
7-1005	Townhomes at Spaulding	13	Omaha	Douglas	Metro	Family	25	36	1	5	0	0	0	2	69	\$ 313,667		\$ 500,000	\$ -
7-0996	West Park III	28	North Platte	Lincoln	Non-Metro	Senior	24	37	1	5	1	0.5	0	0	68.5	\$ 274,291		\$ 750,000	\$ -
7-0999	The Row Orchard	24	Grand Island	Hall	Non-Metro	Family	25	37	1	0	0.5	0.5	1.5	2	67.5	\$ 221,499		\$ 942,000	\$ -
7-1004	Reside	30	Lincoln	Lancaster	Metro	Family	24	36	1	5	1	0.5	0	0	67.5	\$ 301,000		\$ 500,000	\$ -
7-1000	The Sandhills Townhomes	15	Valentine	Cherry	Non-Metro	Family	25	36	1	2	0	0.5	1.5	0	66	\$ 177,718		\$ 667,000	\$ -
Total Non-Funded		324														\$ 3,345,292		\$ 6,654,000	\$ -
Total Funded & Non-Funded		641														\$ 6,014,683		\$ 11,229,000	\$ 1,475,000

-Recommended for Conditional Reservation



2021 Round One Distribution



317 Units





What is CRANE?

- Collaborative Resource Allocation for Nebraska
- Public and Private Resources
- Technical Assistance
- Non-competitive
- Eligibility Requirements
- 130% Boost





CRANE Recommendation

Omega West Point

- West Point, Nebraska
- Adaptive Reuse – Former Nursing Home
- 22 Units (17 Affordable and 5 Market)
- Community garden, storage
- Incorporating Solar







1 West
1/8" = 1'-0"





CRANE Recommendation

Transformation Hill

- Blair, Nebraska
- Adaptive Reuse – Former College Dorm
- 2 Buildings, 60 Units Total
- Youth Aging Out of Foster Care, Senior
- Intergenerational Mixed Use Community
- Many supportive services









2021 Allocation Summary

Sources	Competitive	CRANE	Total
2021 Low Income Housing Tax Credits (LIHTC)	\$ 3,845,150	\$ 1,795,373	\$ 5,440,523
National Pool			-
Returned Credits	\$ 825,000		
2021 LIHTC Available	\$ 4,270,150	\$ 1,795,373	\$ 6,065,523

Uses	Amount Requested	2021 LIHTC Allocation		2021 AHTC Allocation		Set Asides					
		Competitive	CRANE	Competitive	CRANE	Non-profit (10%)	Metro (50%)	Non-Metro (50%)			
Round 1 Reservation of Tax Credits											
7-0992 Historic Allas (Atlas) Apartments	\$ 45,905	\$ 43,644		\$ 43,644			\$ 43,644				
7-0993 1120 Lofts	\$ 326,592	\$ 326,222		\$ 326,222			\$ 326,222				
7-0994 Victory Park Senior Residences	\$ 567,937	\$ 567,937		\$ 567,937			\$ 567,937				
7-0998 Nebraska City Senior Patio Homes II	\$ 213,380	\$ 157,449		\$ 157,449				\$ 157,449			
7-1003 Founders Ridge Senior Living	\$ 535,489	\$ 535,489		\$ 535,489			\$ 535,489				
7-1006 Hamilton Village Senior Suites	\$ 423,923	\$ 423,923		\$ 423,923			\$ 423,923				
7-1007 Northern View	\$ 287,770	\$ 283,662		\$ 283,662			\$ 283,662				
7-1008 Meadow Heights	\$ 268,395	\$ 266,976		\$ 266,976			\$ 266,976				
Sub Total - Round 1 Reservations		\$ 2,605,302	\$ -	\$ 2,605,302	\$ -	\$ -	0.00%	\$2,447,853	57.32%	\$ 157,449	3.69%
Round 2 Reservation of Tax Credits											
Sub Total - Round 2 Reservations		\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Total - Competitive Reservations		\$ 2,605,302	\$ -	\$ 2,605,302	\$ -	\$ -	0.00%	\$2,447,853	57.32%	\$ 157,449	3.69%
Forward Commitments from 2020 & Supplemental Allocations											
7-0958 The Rows of Fremont	\$ 232,068	\$ 232,068		\$ 232,068						\$ 232,068	
Sub Total - Forward Commitments/Supplementals from 2020		\$ 232,068	\$ -	\$ 232,068	\$ -	\$ -	0.00%	\$ -	0.00%	\$ 232,068	5.43%
Total - Competitive Reservations & Competitive Forward Allocations		\$ 2,837,370	\$ -	\$ 2,837,370	\$ -	\$ -	0.00%	\$2,447,853	57.32%	\$ 389,517	9.12%
CRANE Reservations											
7-0914 Transformation Hill Apartments	\$ 739,033		\$ 739,033		\$ 739,033	\$ 739,033					
7-0982 Omega West Point	\$ 169,386		\$ 169,386		\$ 169,386						
CRANE Forward Commitments from 2020 & Supplemental Allocations											
7-0973 South Street Project	\$ 106,914		\$ 106,914		\$ 106,914	\$ 106,914					
Total - CRANE Reservations & CRANE Forward Allocations/Supplementals		\$ -	\$ 1,015,333	\$ -	\$ 1,015,333	\$ 845,947	13.95%	\$ -	0.00%	\$ -	0.00%
Total Reservations		\$ 2,837,370	\$ 1,015,333	\$ 2,837,370	\$ 1,015,333	\$ 845,947	13.95%	\$2,447,853	40.36%	\$ 389,517	6.42%
Balance to Allocate		\$ 1,432,780	\$ 780,040	\$ 1,432,780	\$ 780,040						



MOTION

Whereas the Nebraska Investment Finance Authority (“NIFA”) has completed its review of the applications for federal low-income housing tax credits (“Section 42 Credits”) and Nebraska state low-income housing tax credits (“Nebraska Credits”) and, together with the Section 42 Credits, collectively, the “Tax Credits”) pursuant to the Low Income Housing Tax Credit Program 2020/2021 Amended and Restated LIHTC Allocation Plan for 9% LIHTCs and Nebraska Affordable Housing Tax Credits – Round One and CRANE;

Whereas said review was conducted pursuant to the 2020/2021 Qualified Allocation Plan (the “2020/2021 QAP”), adopted by NIFA pursuant to a public process and approved by the Governor of the state of Nebraska; then

Be it resolved that subject to continued authorization of the Section 42 Credit program pursuant to Section 42 of the Internal Revenue Code of 1986 (the “Code”) and the continued authorization of the Nebraska Affordable Housing Tax Credit pursuant to Neb. Rev. Stat. § 77-2501 et seq. (the “AHTC Act”) and, in each case, the allocation amounts established therein, a “conditional reservation” of Tax Credits in the amounts and categories set forth below shall be granted to the applicants of the following projects:

Round One

<u>Applicant</u>	<u>Project</u>	<u>County</u>	<u>City</u>	<u>LIHTC Amount</u>	<u>AHTC Amount</u>
1609 Binney1, LLC	Historic Allas (Atlas) Apartments	Douglas	Omaha	\$43,644	\$43,644
Arch Icon Development Corporation	1120 Lofts	Douglas	Omaha	\$326,222	\$326,222
Burlington Capital Real Estate, LLC	Victory Park Senior Residences	Lancaster	Lincoln	\$567,937	\$567,937
North Star Housing LLC	Nebraska City Senior Patio Homes II	Otoe	Nebraska City	\$157,449	\$157,449
Trinity Housing Development, LLC	Founders Ridge Senior Living	Sarpy	Papillion	\$535,489	\$535,489
Straightline Development, LLC	Hamilton Village Senior Suites	Douglas	Omaha	\$423,923	\$423,923
Straightline Development, LLC	Northern View	Washington	Blair	\$283,662	\$283,662
Straightline Development, LLC	Meadow Heights	Cass	Plattsmouth	\$266,976	\$266,976
Total				\$2,605,302	\$2,605,302

CRANE

<u>Applicant</u>	<u>Project</u>	<u>County</u>	<u>City</u>	<u>LIHTC Amount</u>	<u>AHTC Amount</u>
Angels Share, Inc	Transformation Hill Apartments	Washington	Blair	\$739,033	\$739,033
Hoppe & Son, LLC	Omega West Point	Cuming	West Point	\$169,386	\$169,386
Total				\$908,419	\$908,419

Conditions:

1. Amounts reserved for the Section 42 Credits may be adjusted by the Executive Director by up to 10% up or down, based upon receipt and review of the final information necessary to complete the analysis

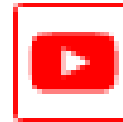


1230 "O" Street, Suite 200
Lincoln, NE 68508-1402
(402) 434-3900
1-800-204-NIFA (6432)

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Sara Tichota
LIHTC Allocation Manager
sara.tichota@nifa.org
402.434.3916

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7-1007	Northern View	22	Blair	Washington	Metro	Family	25	38	2	5	0	1	1.5	2	74.5	\$ 287,770	\$ 283,662	\$ 600,000	\$ -
7-0994	Victory Park Senior Residences	84	Lincoln	Lancaster	Metro	Senior	25	38	1	5	1.5	2	1.5	0	74	\$ 567,937	\$ 567,937	\$ -	\$ -
7-0993	1120 Lofts	30	Omaha	Douglas	Metro	Family	25	37	1	5	1	1.5	1.5	2	74	\$ 326,592	\$ 326,222	\$ 625,000	\$ 625,000
7-1008	Meadow Heights	20	Plattsmouth	Cass	Metro	Family	25	39	1	5	0	0.5	1.5	2	74	\$ 268,395	\$ 266,976	\$ 600,000	\$ -
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7-1003	Founders Ridge Senior Living	68	Papillion	Sarpy	Metro	Senior	24	39	1	5	1	0	0.5	3	73.5	\$ 535,489	\$ 535,489	\$ 1,000,000	\$ -
	Total Recommended	317														\$ 2,669,391	\$ 2,605,302	\$ 4,575,000	\$ 1,475,000
Other Applications:																			
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7-1001	Corby 38 Limited Partnership	25	Omaha	Douglas	Metro	Family	25	35	1	5	0.5	2	2	2	72.5	\$ 459,380		\$ -	\$ -
7-1009	Prairie View Apartments	77	Kearney	Buffalo	Non-Metro	Family	25	33	1	5	2	2	2	2	72	\$ 501,857		\$ 750,000	\$ -
7-0995	West Park II	54	North Platte	Lincoln	Non-Metro	Family	25	35	1	5	2	2	1	0	71	\$ 490,369		\$ 800,000	\$ -
7-1002	Fremont Northside Townhomes	18	Fremont	Dodge	Non-Metro	Family	25	35	2	5	0	0	0.5	3	70.5	\$ 377,718		\$ 995,000	\$ -
7-1005	Townhomes at Spaulding	13	Omaha	Douglas	Metro	Family	25	36	1	5	0	0	0	2	69	\$ 313,667		\$ 500,000	\$ -
7-0996	West Park III	28	North Platte	Lincoln	Non-Metro	Senior	24	37	1	5	1	0.5	0	0	68.5	\$ 274,291		\$ 750,000	\$ -
7-0999	The Row Orchard	24	Grand Island	Hall	Non-Metro	Family	25	37	1	0	0.5	0.5	1.5	2	67.5	\$ 221,499		\$ 942,000	\$ -
7-1004	Reside	30	Lincoln	Lancaster	Metro	Family	24	36	1	5	1	0.5	0	0	67.5	\$ 301,000		\$ 500,000	\$ -
7-1000	The Sandhills Townhomes	15	Valentine	Cherry	Non-Metro	Family	25	36	1	2	0	0.5	1.5	0	66	\$ 177,718		\$ 667,000	\$ -
	Total Non-Funded	324														\$ 3,345,292		\$ 6,654,000	\$ -
	Total Funded & Non-Funded	641														\$ 6,014,683		\$ 11,229,000	\$ 1,475,000

=Recommended for Conditional Reservation

Exhibit 1

OMEGA WEST POINT, LTD.

Omega West Point is the conversion of an existing nursing home building which has been closed and vacated into a 22 unit low income housing tax credit apartment development consisting of 17 units of LIHTC and five units of market housing. The building is on a residential campus of approximately 3 acres. It is zoned for multifamily residential so no zoning action is required to accomplish the renovation and intended use. The property is in a blighted area and the conversion will be blessed by a redevelopment agreement with the City of West Point allowing for tax increment financing providing approximately \$150,000 in funds for the project. All infrastructure for the intended use is in place. With the addition of a community garden, a community play ground and a community solar field, little will be done to the site as it was very tastefully and appropriately landscaped for its former use. The address of the property is 960 Prospect Road legally described as Lot B, Trinity Addition to West Point, Cuming County, Nebraska.

The proposed redevelopment will be for 5 market units (2 studios @ 400 SF, 1 studio @ 485 SF, and 1 studio @ 520 SF, and 1 one-bedroom @ 610 SF), 1 LIHTC studio, 2 LIHTC one-bedroom units, and 14 LIHTC two-bedroom units. The unfinished basement of the building will be a storm shelter for all residents (approximately 3200 SF). In addition to the storm shelter, the basement will hold storage cubicles for each unit. Each unit will have direct access to the outside. The building is one story.

Facing East



Facing South



Facing West



Facing North



Y | X | W | V | U | T | S | R | P | N | M | L | K | J | H | G | F | E | D | C | B | A

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Preliminary
Not For
Construction



1 West
1/8" = 1'-0"



2 East
1/8" = 1'-0"

HOPPE HOMES
CONVERSION APTS
960 PROSPECT ROAD
WEST POINT, NE
68788
Elevations

NO.	ISSUED FOR	DATE

Y | X | W | V | U | T | S | R | P | N | M | L | K | J | H | G | F | E | D | C | B | A

Angels Share - Transformation Hill

Blair, Ne 60 units

The Blair community is located within the Omaha MSA in Washington County. Over the past Century Blair has never seen a decade in population loss. Blair in the past 40 years has experienced more population growth than comparable cities throughout the state. The rapid growth of "baby boomers" has given steady increase to population growth.

Regional population factors are in indication of the overall condition and sustainability of local growth trends. By maintaining steady growth, Blair can ensure the benefits of increased population, while still providing quality service to residents, both current and future. In most factors, Blair finds itself in the median of the selected population characteristics.

With a higher estimated poverty rate and lower homeownership rate among its contemporaries, Blair must continue to work for economic progress to support a high quality of life in the community. Providing additional economic opportunities will encourage the upward mobility of current residents as well as a strong attraction for a skilled labor pool.

The most glaring issue of land use in the Blair corporate limits is an overall lack of residential multi-family land uses. In this case, multi-family land use incorporates any residential parcel that contains more than one household. Duplexes and apartment complexes are included in this category.

Angels Share is a start-up formed to accept the donation of Dana College Campus and 150 acres of land. It will then be turned into a self-sustaining 'intergenerational mixed use community' housing: 1. Tenants of the renovated campus: Christ Lutheran Church, Digg Site Film Studios, City of Blair Police Station; and 2. Development of 60 units of apartments for a mix of youth aging out of foster care and low income elderly. These people will be fully functioning and capable of living on their own with support from the community, service providers and programs designed in conjunction with the service providers overviewed by the Board of Directors of Angels Share, Inc.

The proposed housing will include the rehabilitation of the adjacent buildings that were once student housing for students of Dana College. The Blair Hall will be turned into 34 units of senior housing with supportive services. Then Mickelsen Hall will be converted into 26 units of housing for youth fostering out of Boystown with supportive services. This in intergenerational housing approach will allow seniors to mentor youth.

These buildings will each have an elevator with common areas for residents to utilize. The units will include washer and dryers. They will also have access to storage units and storm shelters. The neighborhood off-site amenities include fast food and sit-down restaurants, retail and grocery store, parks, schools, etc. The services will be coordinated with case manager that will work with one of the various providers which will include but not limited to Eastern Nebraska Office Aging, Boystown, Bridge to Independence and Creighton University.

Blair Hall



Mickelson Hall





2021 Allocation Summary

Sources

2021 Low Income Housing Tax Credits (LIHTC)
 National Pool
 Returned Credits
2021 LIHTC Available

	Competitive	CRANE	Total
2021 Low Income Housing Tax Credits (LIHTC)	\$ 3,645,150	\$ 1,795,373	\$ 5,440,523
National Pool			-
Returned Credits	\$ 625,000		
2021 LIHTC Available	\$ 4,270,150	\$ 1,795,373	\$ 6,065,523

Uses	Amount Requested	2021 LIHTC Allocation		2021 AHTC Allocation		Set Asides					
		Competitive	CRANE	Competitive	CRANE	Non-profit (10%)		Metro (50%)		Non-Metro (50%)	
Round 1 Reservation of Tax Credits											
7-0992 Historic Allas (Atlas) Apartments	\$ 45,905	\$ 43,644		\$ 43,644				\$ 43,644			
7-0993 1120 Lofts	\$ 326,592	\$ 326,222		\$ 326,222				\$ 326,222			
7-0994 Victory Park Senior Residences	\$ 567,937	\$ 567,937		\$ 567,937				\$ 567,937			
7-0998 Nebraska City Senior Patio Homes II	\$ 213,380	\$ 157,449		\$ 157,449						\$ 157,449	
7-1003 Founders Ridge Senior Living	\$ 535,489	\$ 535,489		\$ 535,489				\$ 535,489			
7-1006 Hamilton Village Senior Suites	\$ 423,923	\$ 423,923		\$ 423,923				\$ 423,923			
7-1007 Northern View	\$ 287,770	\$ 283,662		\$ 283,662				\$ 283,662			
7-1008 Meadow Heights	\$ 268,395	\$ 266,976		\$ 266,976				\$ 266,976			
Sub Total - Round 1 Reservations		\$ 2,605,302	\$ -	\$ 2,605,302	\$ -	\$ -	0.00%	\$2,447,853	57.32%	\$ 157,449	3.69%
Round 2 Reservation of Tax Credits											
Sub Total - Round 2 Reservations		\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Total - Competitive Reservations		\$ 2,605,302	\$ -	\$ 2,605,302	\$ -	\$ -	0.00%	\$2,447,853	57.32%	\$ 157,449	3.69%
Forward Commitments from 2020 & Supplemental Allocations											
7-0958 The Rows of Fremont	\$ 232,068	\$ 232,068		\$ 232,068						\$ 232,068	
Sub Total - Forward Commitments\Supplementals from 2020		\$ 232,068	\$ -	\$ 232,068	\$ -	\$ -	0.00%	\$ -	0.00%	\$ 232,068	5.43%
Total - Competitive Reservations & Competitive Forward Allocations		\$ 2,837,370	\$ -	\$ 2,837,370	\$ -	\$ -	0.00%	\$2,447,853	57.32%	\$ 389,517	9.12%
CRANE Reservations											
7-0914 Transformation Hill Apartments	\$ 739,033		\$ 739,033		\$ 739,033	\$ 739,033					
7-0982 Omega West Point	\$ 169,386		\$ 169,386		\$ 169,386						
CRANE Forward Commitments from 2020 & Supplemental Allocations											
7-0973 South Street Project	\$ 106,914		\$ 106,914		\$ 106,914	\$ 106,914					
Total - CRANE Reservations & CRANE Forward Allocations\Supplementals		\$ -	\$ 1,015,333	\$ -	\$ 1,015,333	\$ 845,947	13.95%	\$ -	0.00%	\$ -	0.00%
Total Reservations		\$ 2,837,370	\$ 1,015,333	\$ 2,837,370	\$ 1,015,333	\$ 845,947	13.95%	\$2,447,853	40.36%	\$ 389,517	6.42%
Balance to Allocate		\$ 1,432,780	\$ 780,040	\$ 1,432,780	\$ 780,040						

MOTION

Whereas the Nebraska Investment Finance Authority (“NIFA”) has completed its review of the applications for federal low-income housing tax credits (“Section 42 Credits”) and Nebraska state low-income housing tax credits (“Nebraska Credits” and, together with the Section 42 Credits, collectively, the “Tax Credits”) pursuant to the Low Income Housing Tax Credit Program 2020/2021 Amended and Restated LIHTC Allocation Plan for 9% LIHTCs and Nebraska Affordable Housing Tax Credits – Round One and CRANE;

Whereas said review was conducted pursuant to the 2020/2021 Qualified Allocation Plan (the “2020/2021 QAP”), adopted by NIFA pursuant to a public process and approved by the Governor of the state of Nebraska; then

Be it resolved that subject to continued authorization of the Section 42 Credit program pursuant to Section 42 of the Internal Revenue Code of 1986 (the “Code”) and the continued authorization of the Nebraska Affordable Housing Tax Credit pursuant to Neb. Rev. Stat. § 77-2501 et seq. (the “AHTC Act”) and, in each case, the allocation amounts established therein, a “conditional reservation” of Tax Credits in the amounts and categories set forth below shall be granted to the applicants of the following projects:

Round One

<u>Applicant</u>	<u>Project</u>	<u>County</u>	<u>City</u>	<u>LIHTC Amount</u>	<u>AHTC Amount</u>
1609 Binney1, LLC	Historic Allas (Atlas) Apartments	Douglas	Omaha	\$43,644	\$43,644
Arch Icon Development Corporation	1120 Lofts	Douglas	Omaha	\$326,222	\$326,222
Burlington Capital Real Estate, LLC	Victory Park Senior Residences	Lancaster	Lincoln	\$567,937	\$567,937
North Star Housing LLC	Nebraska City Senior Patio Homes II	Otoe	Nebraska City	\$157,449	\$157,449
Trinity Housing Development, LLC	Founders Ridge Senior Living	Sarpy	Papillion	\$535,489	\$535,489
Straightline Development, LLC	Hamilton Village Senior Suites	Douglas	Omaha	\$423,923	\$423,923
Straightline Development, LLC	Northern View	Washington	Blair	\$283,662	\$283,662
Straightline Development, LLC	Meadow Heights	Cass	Plattsmouth	\$266,976	\$266,976
Total				\$2,605,302	\$2,605,302

CRANE

<u>Applicant</u>	<u>Project</u>	<u>County</u>	<u>City</u>	<u>LIHTC Amount</u>	<u>AHTC Amount</u>
Angels Share, Inc	Transformation Hill Apartments	Washington	Blair	\$739,033	\$739,033
Hoppe & Son, LLC	Omega West Point	Cuming	West Point	\$169,386	\$169,386
Total				\$908,419	\$908,419

Conditions:

1. Amounts reserved for the Section 42 Credits may be adjusted by the Executive Director by up to 10% up or down, based upon receipt and review of the final information necessary to complete the analysis

and subsidy layering reviews. Amounts reserved for the Nebraska Credits may be adjusted by the Executive Director by up to 10% up or down, based upon receipt and review of the final information necessary to complete the analysis and subsidy layering reviews.

2. A conditional reservation for Tax Credits will become a final reservation upon the resolution within ninety (90) days of all outstanding items, including financial and technical questions, to the satisfaction of the Executive Director. Upon satisfaction of such conditions, a reservation will require no future action by this Board to become a final reservation of Tax Credits.
3. Reservations and allocations of Tax Credits will be made pursuant to the requirements of the 2020/2021 QAP, Section 42 of the Code, in the case of the Section 42 Credits, the AHTC Act, in the case of the Nebraska Credits and, in each case, are subject to the representations made by the applicant in the application, the conditions imposed by the 2020/2021 QAP and such other conditions as the Executive Director deems necessary in light of his review of the application within the purposes of the 2020/2021 QAP and the Tax Credit Programs.