

Programs Committee Report

February 18, 2022



Mission

Growing Nebraska communities through affordable housing and agribusiness.

Vision

NIFA leverages its resources, data, knowledge and technology, with effective statewide partnerships and collaboration, to promote vibrant Nebraska communities through affordable housing solutions and agribusiness.

Values

-  Commitment
-  Integrity
-  Collaboration
-  Innovation
-  Stewardship

Collaborative Resource Allocation for Nebraska (CRANE)

- **Public and Private Resources**
- **Technical Assistance**
- **Non-competitive**
- **Specific Eligibility Requirements**
- **Boost – 130%**

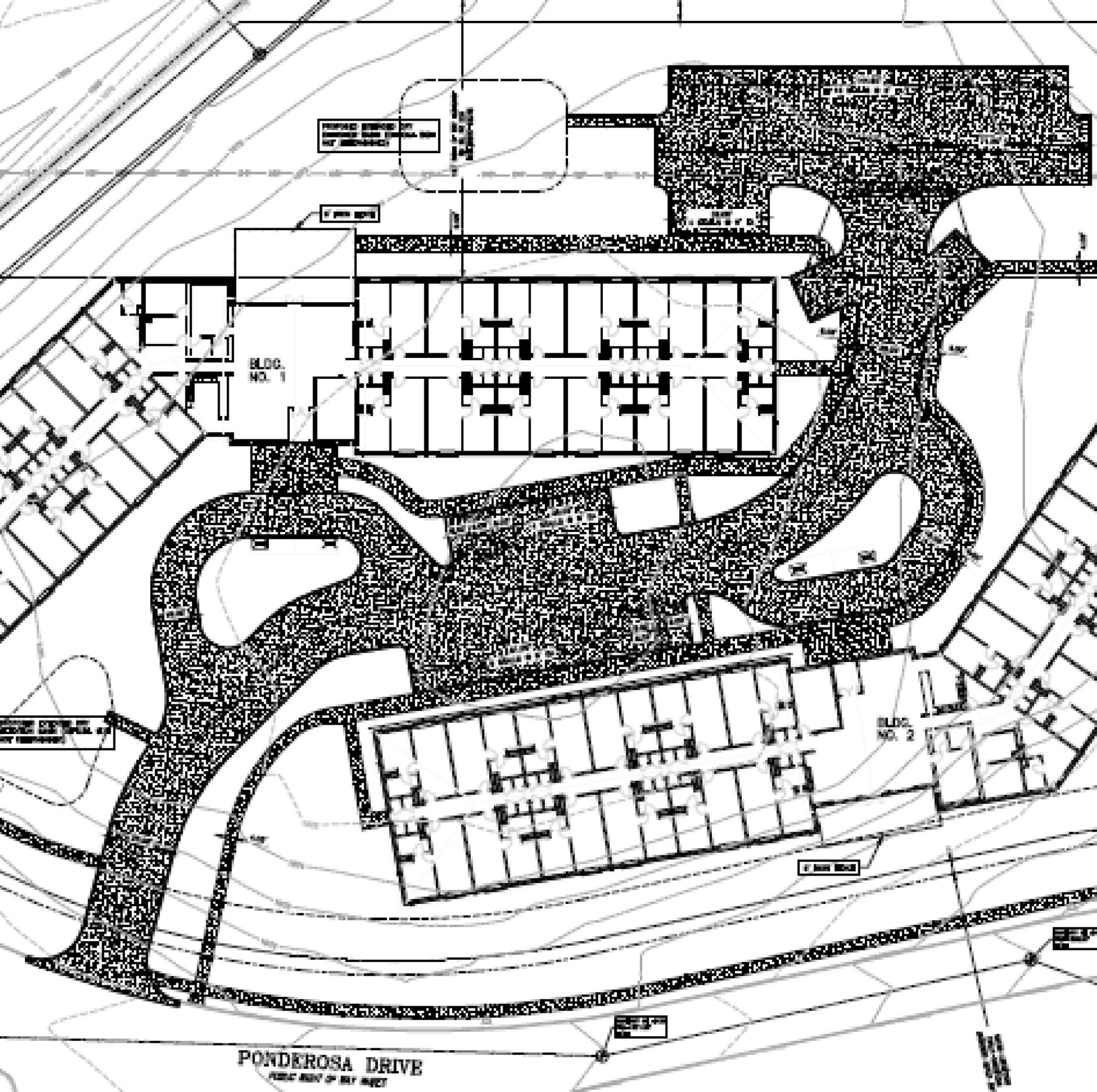
CRANE APPLICATION LIST

NEBRASKA INVESTMENT FINANCE AUTHORITY
 LOW INCOME HOUSING TAX CREDIT PROGRAM
 (updated 2/2/22)

NIFA PROJECT #	PROJECT NAME & ADDRESS	APPLICANT NAME	COUNTY	TOTAL UNITS	LIHTC UNITS	MARKET UNITS	# OF BLDGS	PROJECT TYPE	PROFIT STATUS	FINANCING SOURCES	ESTIMATED COST	LIHTC REQUESTED	AHTC REQUESTED	CATEGORY DESIGNATION	
7-0974	3483 Larimore 2221 North 24 Street Omaha, NE 68110	Omaha Economic Development 2221 North 24th street Omaha, NE 68110 (Annette Atherton: 402.505.6041)	Douglas	45	45	0	1	Rehabilitation Metro Multifamily Seniors	Non-Profit	City CDBG Funds Tax Increment Financing Historic Tax Credit State Historic Tax Credit	\$ 14,422,895	\$ 904,815	\$ 904,815	Category 1	
7-0989	Shadow Lake Apartments 72nd & Ponderosa Dr Papillion, NE 68046	Sheltering Tree Inc PO Box 4990 Omaha, NE 68104 (Denise Gehringer: 402.973.0229 (George Achola: 402.930.3090)	Sarpy	48	44	4	2	New Construction Metro Multifamily Developmentally Disabled Disaster	Non-Profit	Deferred Developer Fee Owner Equity	\$ 11,573,312	\$ 673,247	\$ 673,247	Category 1	
7-1000	The Sandhills Townhomes Lot 1 & 8, Blk 5 & L 4 Blk 3, L 8 Blk 7 Valentine, NE 69201	Hoppe & Son, LLC 5631 S. 48th Street, Suite 220 Lincoln, NE 68516 (Jake Hoppe: 402.489.1600)	Cherry	15	15	0	4	New Construction Non-Metro Row Home Homeless	For Profit	Cash Flow Loan Heartland	\$ 3,662,532	\$ 262,270	\$ 262,270	Category 1	
7-1014	YES Campus 528 S. 27th Street Omaha, NE 68105	Youth Emergency Services, Inc. 2679 Farnam Street, #205 Omaha, NE 68131 (Mary Fraser Meints: 402.345.5187)	Douglas	40	40	0	1	New Construction Metro Multifamily Special Needs: Homeless or near homeless youth	Non-Profit	Deferred Developer Fee Owner Equity	\$ 15,745,231	\$ 660,008	\$ 660,008	Category 1	
7-1015	Lofts on Main Street 814 Main Street Plattsmouth, NE 68048	The Historic Plattsmouth Apartments, LLC 4910 Dodge Street Omaha, NE 68132 (Matt Dougherty: 402.884.2870)	Cass	41	32	9	2	New Construction/ Adaptive/Reuse Metro Multifamily Disaster	For Profit	Loan Historic Tax Credit Deferred Developer Fee Owner Equity LB840 SHTC	\$ 14,549,360	\$ 648,463	\$ 648,463	Category 1	
7-1016	Grand Island Liberty Campus 2300 West Capital Avenue Grand Island, NE 68803-2003	Liberty Campus GI, LLC 10404 Essex Court, Suite 101 Omaha, NE 68114 (Delaney Nelson: 760.271.9123)	Hall	48	48	0	2	Adaptive/Reuse Non-Metro Multifamily Seniors Veterans	For Profit	HOME Funds-\$500,000 Tax Increment Financing Federal Historic Tax Credits State Historic Tax Credits Deferred Developer Fee Donation of Land & Buildings	\$ 17,433,784	\$ 800,000	\$ 800,000	Category 2	
	Stephen Center													Category 4	
				237	224	13	12					\$ 77,387,114	\$ 3,948,803	\$ 3,948,803	



Shadow Lake Apartments – Papillion



Shadow Lake Apartments – Papillion

- Sheltering Tree
- Serves households with developmental disabilities
- 48 One-bedroom units
- 2 manager units

Shadow Lake Apartments – Papillion

Amenities

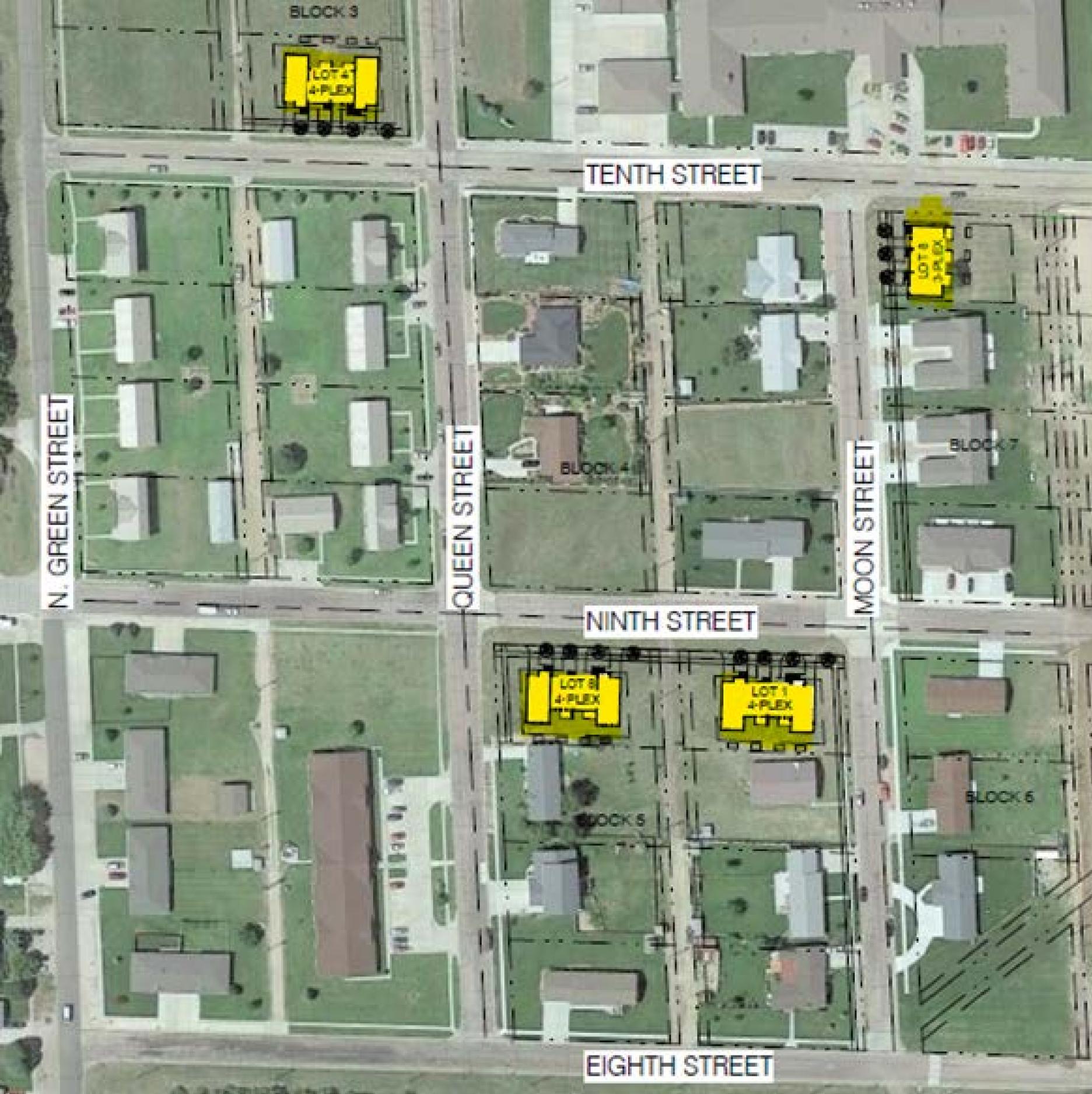
- Community room in each building
- Storm Shelter in each building
- Individual storage space for each unit
- Security fencing
- Community garden
- Outdoor basketball court and hoop

Supportive Services

- Monthly on-site, organized tenant activities
- Quarterly financial management classes
- Weekly exercise classes
- Quarterly on-site therapy animal visits
- Annual RentWise Education
- GOALS Program
 - Life Skills for long-term independent living
- Therapeutic gardening program



Sandhills Townhomes – Valentine



Sandhills Townhomes – Valentine

- Fifteen 3-bedroom units
- Row-style housing
- Collaboration with Northeast Community Action Partnership to serve homeless or near-homeless families

Sandhills Townhomes – Valentine

Amenities

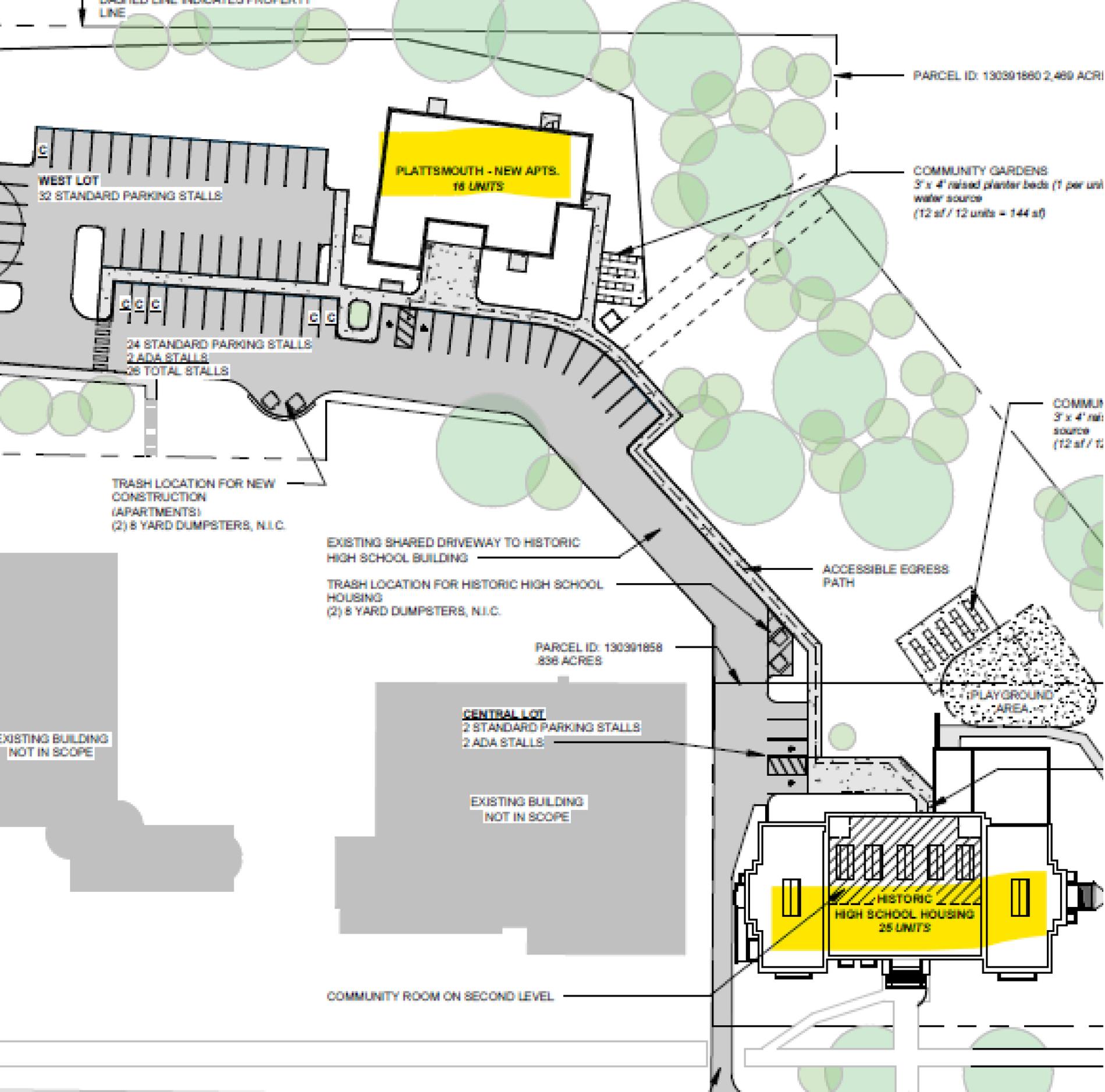
- Washer & Dryer installed in each unit
- Garage for each tenant
- Designated garden spot in the back yard
- Storage area for each unit

Supportive Services

- Owner's paid renters' insurance
- Semi-annual clean up event
- Quarterly financial management/budgeting classes
- Quarterly benefits counseling, information, and referral services
- Monthly nutrition education classes



Lofts on Main Street – Plattsburgh



Lofts on Main Street – Plattsmouth

- Historic Adaptive Reuse
 - High school - 1919
 - 25 one and two-bedroom units
- New Construction
 - 16 three-bedroom units

Lofts on Main Street – Plattsmouth

Amenities

- On-site furnished community room
- Washer and dryer installed in each unit
- Community garden
- Unfinished storm shelter
- Storage area for each unit

Supportive Services

- Quarterly on-site medical, dental, or vision testing
- RentWise Training
- Monthly on-site, organized tenant activities
- On-site food pantry
- Semi-annual clean up event

2022 Allocation Summary

Sources	Competitive	CRANE	Total
2022 Low Income Housing Tax Credits (LIHTC)	\$ 3,374,693	\$ 1,662,162	\$ 5,036,855
National Pool			-
Returned Credits			-
2022 LIHTC Available	\$ 3,374,693	\$ 1,662,162	\$ 5,036,855

Uses	Amount Requested	2022 LIHTC Allocation		2022 AHTC Allocation		Set Asides					
		Competitive	CRANE	Competitive	CRANE	Non-profit (10%)		Metro (50%)		Non-Metro (50%)	
Round 1 Reservation of Tax Credits											
Total - Competitive Reservations											
Forward Commitments from 2021 & Supplemental Allocations											
7-0997 Moriah Manor supplemental		\$ 192,200		\$ 192,000				\$ 192,200			
Sub Total - Forward Commitments\Supplementals from 2021											
Total - Competitive Reservations & Competitive Forward Allocations											
CRANE Reservations											
7-0989 Sheltering Tree Apartments LLC	\$ 673,247		\$ 575,000		\$ 575,000	\$ 575,000					
7-1015 Lofts on Main Street	\$ 648,643		\$ 37,135		\$ 37,135						
7-1000 Sandhills Townhomes	\$ 262,270		\$ 25,000		\$ 25,000						
CRANE Forward Commitments from 2021 & Supplemental Allocations											
7-0911 Hanscom Apartments (includes supplemental)			\$ 733,789		\$ 733,789						
7-0990 Eastside Bungalows			\$ 291,238		\$ 291,238						
Total - CRANE Reservations & CRANE Forward Allocations\Supplementals											
Total Reservations											
Balance to Allocate											

Forward Allocation out of 2023 CRANE

7-0989 Shadow Lake	\$ 98,247
7-1015 Lofts on Main	\$ 611,508
7-1000 Sandhills	\$ 237,270
	<u>\$ 947,025</u>
Total Forward Commits:	\$ 947,025

MOTION

Whereas the Nebraska Investment Finance Authority (“NIFA”) has completed its review of the applications for 9% 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 2022/2023 Qualified Allocation Plan – CRANE;

Whereas said review was conducted pursuant to the 2022/2023 Qualified Allocation Plan (the “2022/2023 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:

CRANE

<u>Applicant</u>	<u>Project</u>	<u>County</u>	<u>City</u>	<u>LIHTC Amount</u>	<u>AHTC Amount</u>
*The Historic Plattsmouth Apartments, LLC	Lofts on Main Street	Cass	Plattsmouth	\$648,643	\$648,643
**Hoppe & Son, LLC	The Sandhills Townhomes	Cherry	Valentine	\$262,270	\$262,270
***Sheltering Tree Inc.	Sheltering Tree Apartments LLC	Sarpy	Papillion	\$673,247	\$673,247
Total				\$1,584,160	\$1,584,160

QUESTIONS?

Sara Tichota

LIHTC Allocation Manager

402.434.3916

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3483 Larimore – Omaha



3483 Larimore – Omaha

- Historic Adaptive Reuse
- Immanuel Institute
Deaconess Campus
- Nurse's Dormitory/School
- 45 one and two-bedroom
units

3483 Larimore – Omaha

Amenities

- On-site furnished community room
- Washer and dryer installed in each unit
- Computer room
- Unfinished storm shelter
- Medical alert/emergency response system

Supportive Services

- Quarterly on-site medical, dental, or vision testing
- RentWise Training
- Monthly on-site, organized tenant activities
- Mental Health Services
- Semi-annual clean up event



YES Campus – Omaha



YES Campus – Omaha

- Youth Emergency Services
 - Serving youth who are experiencing homelessness or near homelessness
- 40 one and two-bedroom units

YES Campus – Omaha

Amenities

- On-site furnished community room
- Community laundry facility
- Exterior playground/exercise equipment
- Unfinished basement/storm shelter
- Community produce garden

Supportive Services

- On-site food pantry
- Job training
- Monthly onsite, organized tenant activities
- Mental health counseling
- Case management
- Life skills, pregnancy and parenting classes

2022 Allocation Summary-Version 2

Sources	Competitive	CRANE	Total
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National Pool			-
Returned Credits			-
2022 LIHTC Available	\$ 3,374,693	\$ 1,662,162	\$ 5,036,855

Uses	Amount Requested	2022 LIHTC Allocation		2022 AHTC Allocation		Set Asides					
		Competitive	CRANE	Competitive	CRANE	Non-profit (10%)		Metro (50%)		Non-Metro (50%)	
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Total - Competitive Reservations											
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7-1000	Sandhills Townhomes	\$ 262,270	\$ 25,000	\$ 25,000							
CRANE Forward Commitments from 2021 & Supplemental Allocations											
7-0911	Hanscom Apartments (includes supplemental)		\$ 733,789	\$ 733,789							
7-0990	Eastside Bungalows		\$ 291,238	\$ 291,238							
Total - CRANE Reservations & CRANE Forward Allocations\Supplementals											
Total Reservations											
Balance to Allocate											

	2023	2024
Forward Allocation out of 2023/2024 CRANE	\$ 1,662,162	\$ 1,662,162
7-0989 Shadow Lake	\$ 98,247	\$ -
7-1015 Lofts on Main	\$ 611,508	\$ -
7-1000 Sandhills	\$ 237,270	\$ -
7-0974 Larimore	\$ 400,000	\$ 504,815
7-1014 YES Housing	\$ 315,137	\$ 344,871
Total Forward Commits:	\$ 1,662,162	\$ 849,686
Balance Remaining:	\$ -	\$ 812,476

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***Sheltering Tree Inc.	Sheltering Tree Apartments LLC	Sarpy	Papillion	\$673,247	\$673,247
****Omaha Economic Development Corporation	3483 Larimore	Douglas	Omaha	\$904,815	\$904,815
*****Youth Emergency Services Inc	YES Housing	Douglas	Omaha	\$660,008	\$660,008
Total				\$3,148,983	\$3,148,983