

**NEBRASKA INVESTMENT FINANCE AUTHORITY  
LOW INCOME HOUSING TAX CREDIT PROGRAM  
2020 ROUND ONE FINAL APPLICATION LIST  
(updated 1/8/2020)**

NIFA PROJECT #	DEVELOPMENT NAME and ADDRESS	LIHTC/AHTC APPLICANT	COUNTY	TOTAL UNITS	LIHTC UNITS	MARKET UNITS	# OF BLDGS	PROJECT TYPE	PROFIT STATUS	FINANCING SOURCES	ESTIMATED COST	LIHTC REQUESTED	AHTC REQUESTED
7-0957	Historic Atlas (Allas) Apartments 1609 Binney Street Omaha, NE	1609 Binney1, LLC 4809 NW Radial Hwy Omaha, NE 68104 (Lawrence Butler: 402.960.8557)	Douglas	6	5	1	1	Rehabilitation Metro Multifamily	For Profit	Deferred Developer Fee Tax Increment Financing Historic Rehab Tax Credits	\$873,728	\$49,860	\$49,860
7-0958	The Rows of Fremont Luther (Rd 24) & 38th Fremont, NE	Hoppe & Son, LLC PO Box 6036 Lincoln, NE 68506-6036 (Fred Hoppe: 402.328.8100)	Dodge	25	20	5	25	New Construction Non-Metro Single Family Row Home	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$6,460,593	\$341,956	\$341,956
7-0959	Rolling Meadows 700 Taft Street Lexington, NE	Prairie Fire Development Group, LLC 770 East 5th Street Kansas City, MO 64106 (Jared Nook: 816.686.0659)	Dawson	50	50	0	26	New Construction Non-Metro Duplex	For Profit	Conventional Loan Deferred Developer Fee	\$8,216,053	\$569,417	\$569,417
7-0960	Falcon Falls Senior Living SW 27th & West A Streets Lincoln, NE 68522	Midwest Housing Initiatives, Inc. PO Box 5425 Lincoln, NE 68505 (Kurt Grosshans: 402.450.4607)	Lancaster	28	28	0	14	New Construction Metro Duplex Elderly Housing	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$4,696,658	\$261,738	\$261,738
7-0961	Trinity Heights, LLC 620 W. State Street Grand Island, NE	Midwest Housing Initiatives, Inc. PO Box 5425 Lincoln, NE 68505 (Kurt Grosshans: 402.450.4607)	Hall	28	28	0	14	New Construction Non-Metro Duplex Elderly Housing	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$4,704,436	\$268,896	\$268,896
7-0962	Southlawn IV 1747 Ada Street Grand Island, NE 68803	Midwest Housing Initiatives, Inc. PO Box 5425 Lincoln, NE 68505 (Kurt Grosshans: 402.450.4607)	Hall	36	36	0	9	Rehabilitation Non-Metro Fourplex Elderly Housing	For Profit	Conventional Loan HOME Funds Deferred Developer Fee Owner Equity	\$5,326,485	\$258,805	\$258,805
7-0963	Maplewood II 1400 West H Street McCook, NE 69001	Midwest Housing Initiatives, Inc. PO Box 5425 Lincoln, NE 68505 (Kurt Grosshans: 402.450.4607)	Red Willow	24	24	0	6	Rehabilitation Non-Metro Fourplex Elderly Housing	For Profit	Conventional Loan HOME Funds Deferred Developer Fee Owner Equity	\$3,758,113	\$216,043	\$216,043
7-0964	Gatewood Village East 8th,9th & C, D Cozad, NE 69130	Mesner Development Company 1415 16th Street / PO Box 335 Central City, NE 68826 (Kathryn Mesner: 308.946.3826)	Dawson	15	15	0	5	New Construction Non-Metro Triplex	For Profit	Conventional Loan HOME Funds Deferred Developer Fee Owner Equity	\$3,102,436	\$182,196	\$182,196
7-0965	Morgan Drive Homes Morgan Drive 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	29	New Construction Metro Single Family	For Profit	Conventional Loan HOME Funds TIF Funds Deferred Developer Fee Owner Equity	\$6,837,081	\$440,872	\$440,872
7-0966	Hidden Brook Townhomes II South of 29th St & N Yager Road Fremont, NE 68025	Mesner Development Company 1415 16th Street / PO Box 335 Central City, NE 68826 (Kathryn Mesner: 308.946.3826)	Dodge	20	20	0	10	New Construction Non-Metro Duplex	Non Profit	Conventional Loan HOME Funds Owner Equity Deferred Developer Fee	\$4,246,650	\$231,625	\$231,625
7-0967	Maple 37 Scattered Sites Omaha, NE 68111	Holy Name Housing Corporation 4324 Fort Street Omaha, NE 68111 (Michael Gawley: 402.453.6100)	Douglas	24	24	0	24	New Construction Acquisition & Rehab Metro Single Family Natural Disaster Designation	Non Profit	Conventional Loan HOME Funds General Partner Loan	\$6,482,965	\$380,045	\$380,045

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7-0968	Timbercreek Apartments - 9% 6816 S 137th Plaza Omaha, NE	Mercy Housing Midwest 1600 Broadway, Suite 2000 Denver, CO 80202 (Bruce Saab: 303.830.3300)	Douglas	108	108	0	7	Acquisition & Rehab Metro Multifamily	Non Profit	Conventional Loan HOME funds Other Federal Loans Deferred Developer Fee Owner Equity Construction Period Income Acquired Reserves	\$19,786,199	\$787,752	\$787,752
7-0969	Lofts on Main Street 814 Main Street Plattsmouth, NE 68048	MDX Investments, LLC 4910 Dodge Street Omaha, NE 68132 (Matt Dougherty: 402.884.2870)	Cass	41	36	5	3	New Construction Acquisition & Rehab Metro Multifamily	For Profit	Conventional Loan HOME funds Historic Tax Credits Deferred Developer Fee	\$9,823,361	\$316,430	\$316,430
7-0970	Deer Creek Village 25th & Chandler Bellevue, NE 68025	Trinity Housing 3556 S. Culpepper, Suite 4 Springfield, MO 65804 (Ryan Hamilton: 417.882.1701)	Sarpy	48	38	10	6	New Construction Metro Multifamily	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$9,918,838	\$408,503	\$408,503
7-0971	Alliance Court Apartments NE Corner of Cody Avenue & 4th St. Alliance, NE 69301	GA Haan Development 6225 N 24th St. Suite 125 Phoenix , AZ 85016 (Hayden Power: 602.476.6993)	Box Butte	40	32	8	5	New Construction Non-Metro Multifamily	For Profit	Conventional Loan Deferred Developer Fee	\$8,404,542	\$581,843	\$581,843
7-0972	Prairie View Apartments 211 E 8th Street Kearney, NE	Yarco-Devco, LLC 7920 Ward Parkway Kansas City, MO 64114 (Michael Grube: 816.300.0642)	Buffalo	77	77	0	5	Acquisition & Rehab Non-Metro Multifamily Duplex	Non Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$9,883,627	\$528,255	\$528,255
7-0976	210 West Mission Avenue 210 West Mission Avenue Bellevue, NE	Foundations Development, LLC 1886 S 126th Street Omaha, NE 68144 (Rob Woodling: 402.504.3248)	Sarpy	58	46	12	1	New Construction Metro Multifamily Natural Disaster Declaration Seniors	For Profit	Conventional Loan Deferred Developer Fee Owner Equity	\$8,765,808	\$525,640	\$525,640
7-0977	Townhomes at Spaulding 51st & Spaulding Omaha, NE 68104	Straightline Development, LLC 16255 Woodland Drive Omaha, NE 68136 (Melvin Sudbeck: 402.660.9700)	Douglas	16	12	4	4	New Construction Metro Duplex	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$4,509,615	\$244,892	\$244,892
7-0978	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	46	36	10	1	New Construction Metro Multifamily Seniors	For Profit	Conventional Loan HOME Funds Deferred Developer Fee	\$8,701,665	\$506,966	\$506,966
7-0979	Victory Park Seniors Residence 600 S. 70th Street Lincoln, NE 68510	Burlington Capital Real Estate, LLC 1004 Farnam Street, Suite 400 Omaha, NE 68102 (George B. Achola: 402.930.3090)	Lancaster	84	75	9	1	New Construction Metro Multifamily Senior Veteran	For Profit	Conventional Loan Tax Increment Financing Deferred Developer Fee	\$11,010,230	\$560,368	\$560,368
<b>TOTAL</b>				<b>802</b>	<b>732</b>	<b>70</b>	<b>196</b>				<b>\$145,509,083</b>	<b>\$7,662,102</b>	<b>\$7,662,102</b>

### SUMMARY OF 2020 ROUND ONE APPLICATIONS

NIFA #	Development	# of Units	Location	County	Metro/Non-Metro	Project Type	Total Score	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	Total Efficient Housing Production	Natural Disaster	Annual AHTC/LIHTC	HOME
<b>Recommended for Conditional Reservation:</b>																		
7-0964	Gatewood Village	15	Cozad	Dawson	Non-Metro	Family	79	25	38	2	5	3	3	3	9	0	\$ 182,196	\$500,000
7-0966	Hidden Brook Townhomes II	20	Fremont	Dodge	Non-Metro	Family	78	25	35	2	5	3	3	3	9	2	\$ 231,625	\$900,000
7-0959	Rolling Meadows	50	Lexington	Dawson	Non-Metro	Family	77	23	37	1	5	3	3	3	9	2	\$ 569,417	\$0
7-0976	210 West Mission Avenue	58	Bellevue	Sarpy	Metro	Senior	76	25	38	0	5	4	2	0	6	2	\$ 422,418	\$0
7-0961	Trinity Heights	28	Grand Island	Hall	Non-Metro	Senior	75	25	36	2	5	4	2	1	7	0	\$ 268,896	\$500,000
7-0967	Maple 37	24	Omaha	Douglas	Metro	CROWN	74	25	34	2	5	1	4	3	8	0	\$ 380,045	\$0
<b>Total Recommended</b>		195															\$ 2,054,597	\$1,900,000
<b>Other Applications:</b>																		
7-0962	Southlawn IV	36	Grand Island	Hall	Non-Metro	Senior	73	25	34	1	5	2	2	4	8	0	\$ 258,805	\$500,000
7-0958	The Rows of Fremont	25	Fremont	Dodge	Non-Metro	Family	72	24	36	1	5	0	2	2	4	2	\$ 341,956	\$745,000
7-0960	Falcon Falls	28	Lincoln	Lancaster	Metro	Senior	71	25	33	1	5	4	3	0	7	0	\$ 261,738	\$500,000
7-0963	Maplewood II	24	McCook	Red Willow	Non-Metro	Senior	68	25	36	1	5	0	0	1	1	0	\$ 216,043	\$500,000
7-0965	Morgan Drive Homes	28	Nebraska City	Otoe	Non-Metro	Family	68	23	38	2	5	0	0	0	0	0	\$ 440,872	\$500,000
7-0979	Victory Park Seniors Residence	84	Lincoln	Lancaster	Metro	Veteran/Senior	64	25	34	0	2	1	0	2	3	0	\$ 560,368	\$0
7-0968	Timbercreek Apartments	108	Omaha	Douglas	Metro	Family	74	21	35	1	5	4	4	4	12	0	\$ 787,752	\$900,000
7-0957	Historic Atlas Apartments	6	Omaha	Douglas	Metro	Family	75	22	41	1	5	3	3	0	6	0	\$ 49,860	\$0
7-0970	Deer Creek Village	48	Bellevue	Sarpy	Metro	Family	75	23	40	1	5	0	0	4	4	2	\$ 408,503	\$0
7-0969	Lofts on Main Street	41	Plattsmouth	Cass	Metro	Family	71	22	41	1	5	0	0	0	0	2	\$ 316,430	\$800,000
7-0971	Alliance Court Apartments	40	Alliance	Box Butte	Non-Metro	Family	68	21	40	1	5	1	0	0	1	0	\$ 581,843	\$0
7-0972	Prairie View Apartments	77	Kearney	Buffalo	Non-Metro	Family	63	23	33	1	5	0	0	1	1	0	\$ 528,255	\$750,000
7-0977	Townhomes at Spaulding	16	Ineligible Applicant														\$ 244,892	\$ 500,000
7-0978	Hamilton Village - Senior Suites	46	Ineligible Applicant														\$ 506,966	\$ 500,000
<b>Total Non-Funded</b>		607															\$ 5,504,283	\$ 6,195,000
<b>Total Funded &amp; Non-Funded</b>		802															\$ 7,558,880	\$ 8,095,000

- =Recommended for Conditional Reservation
- =Applicant did not meet Threshold
- =Unable to underwrite
- =Ineligible Applicant



# Low Income Housing Tax Credit (LIHTC) and Nebraska Affordable Housing Tax Credit (AHTC) Programs Committee Report

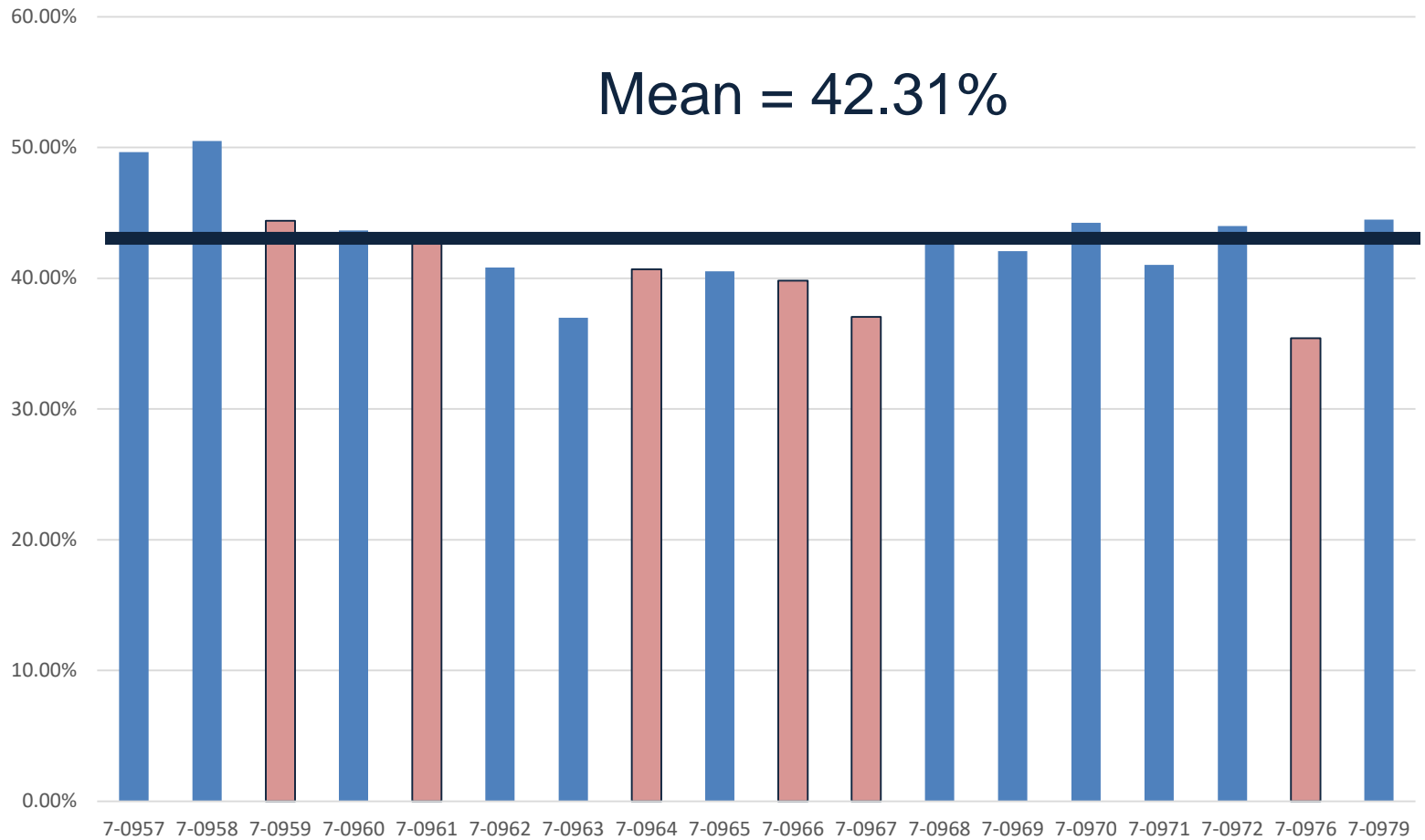
February 2020

# 2020 Round One Requests

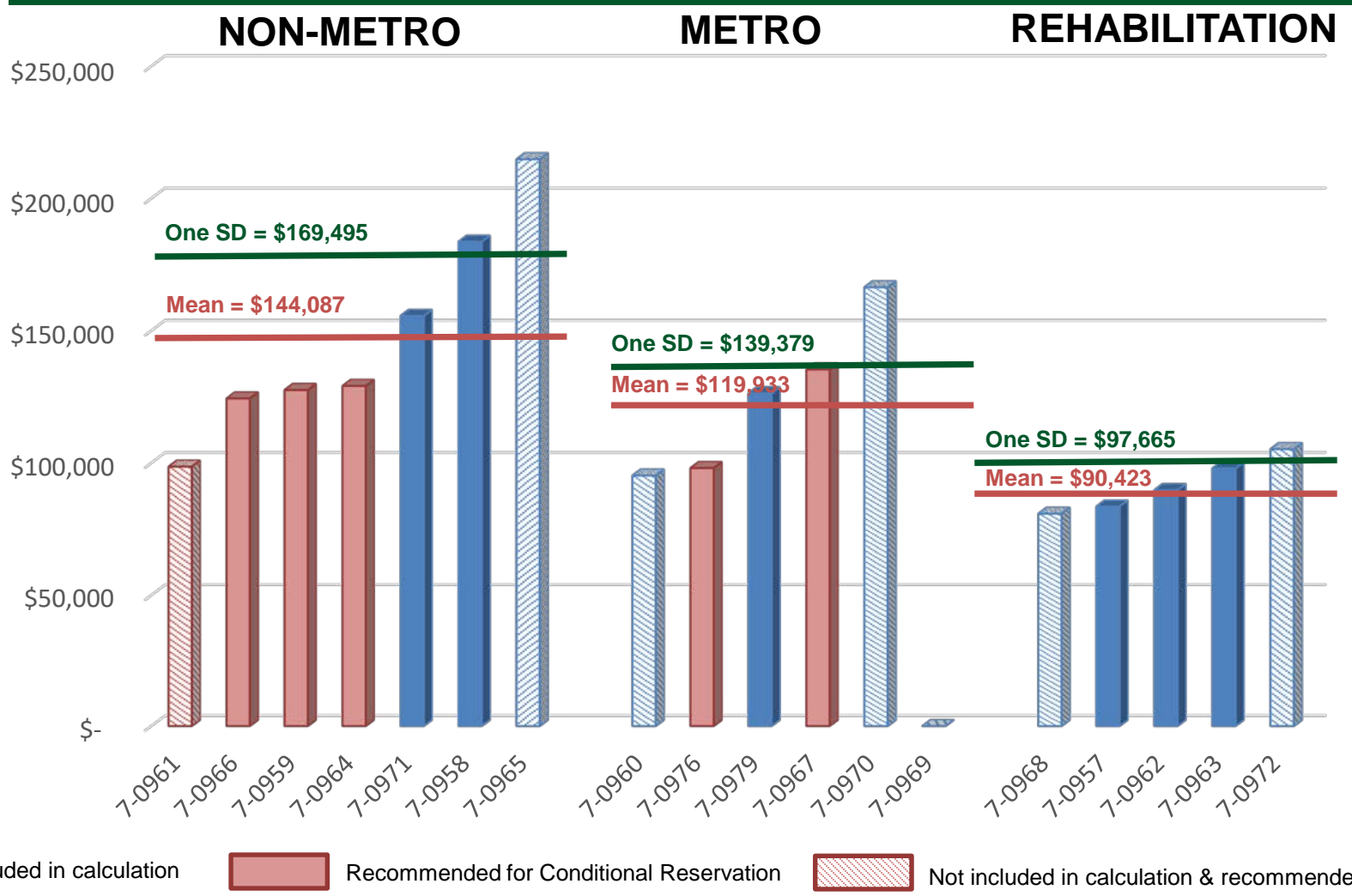
LIHTC/AHTC Requests = \$7,662,102  
HOME Requests = \$8,745,000



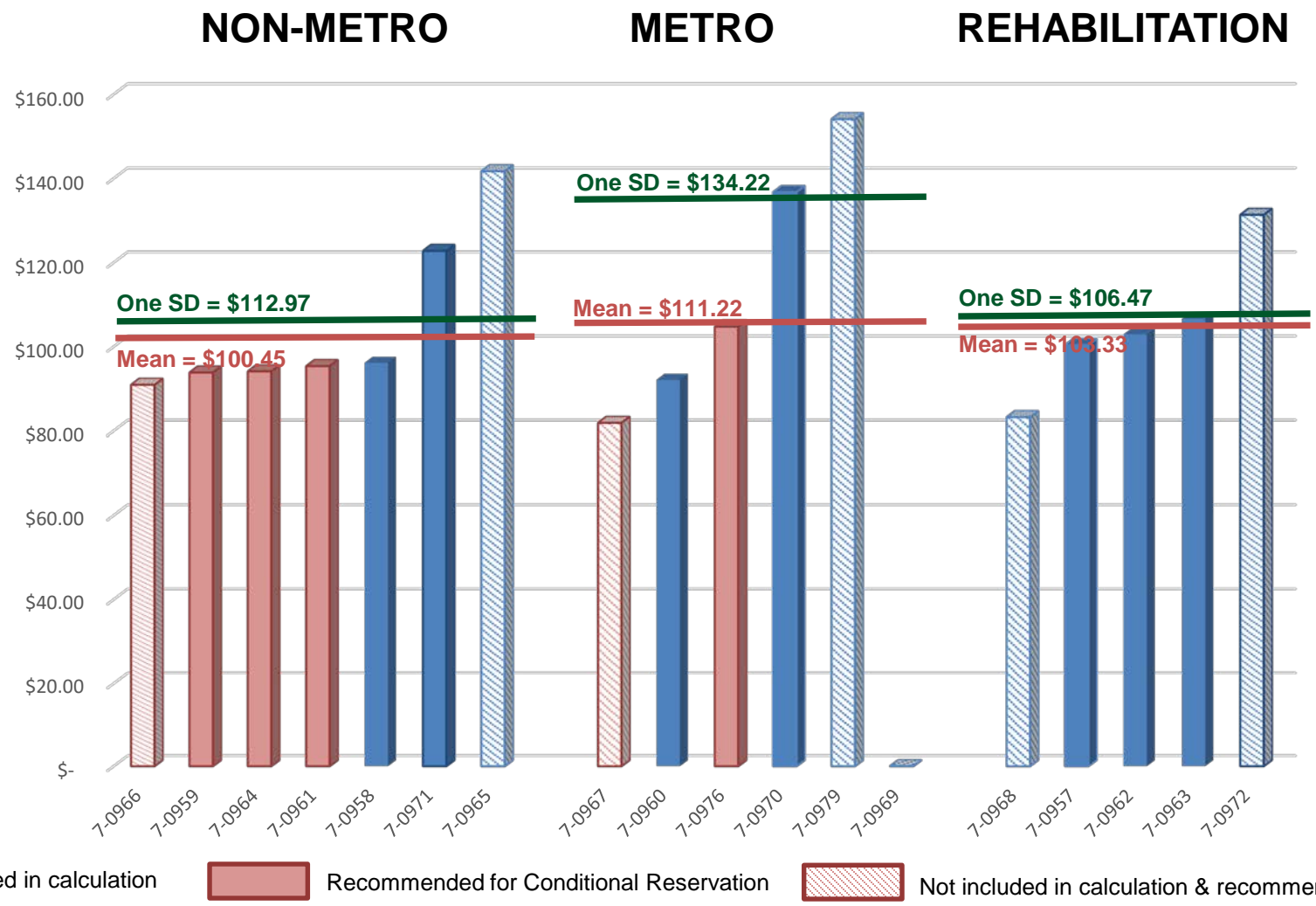
# 2020 Round One Rent Targeting



# 2020 Round One Cost per Unit



# 2020 Round One Cost per Square Foot



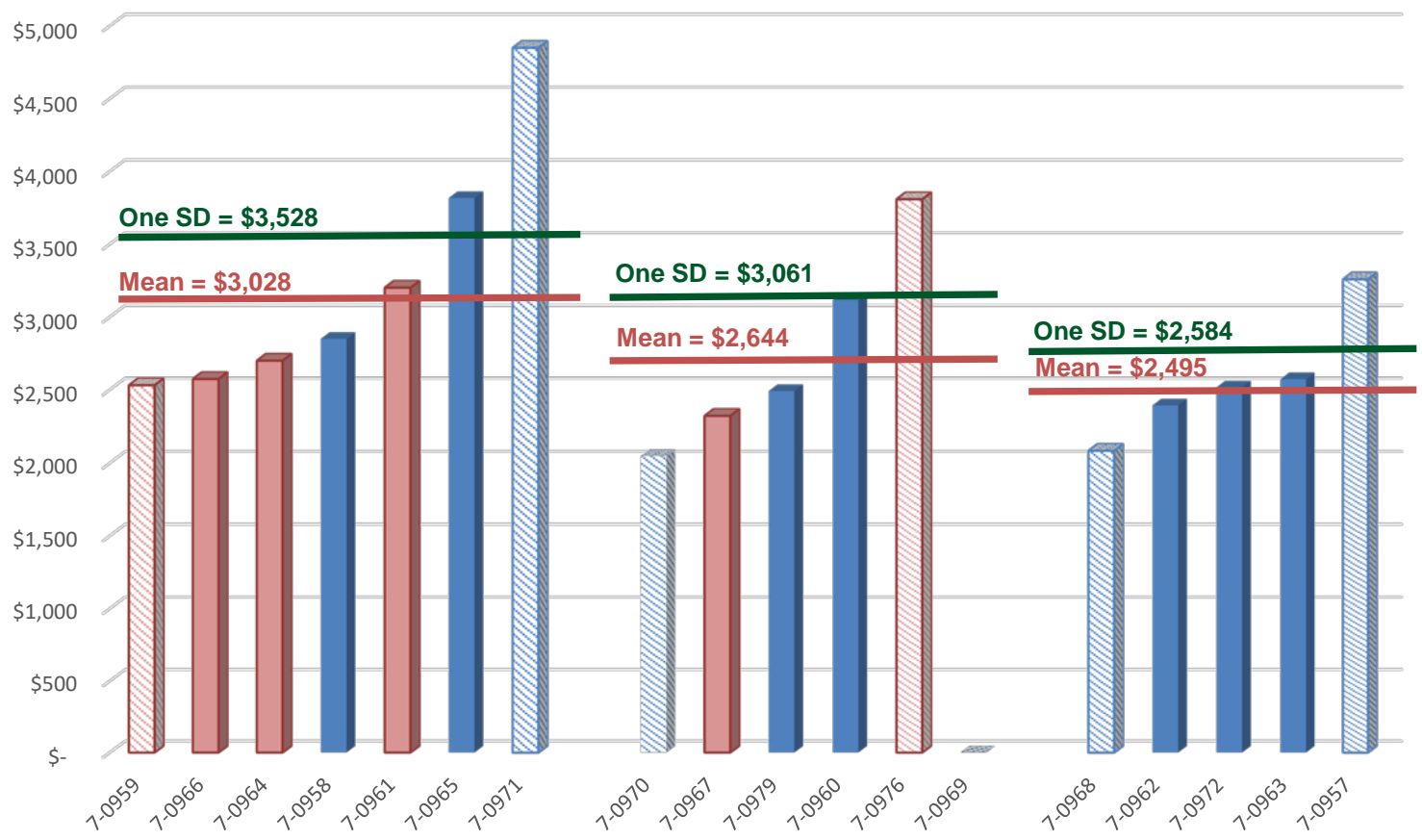


# 2020 Round One LIHTC per Occupant

## NON-METRO

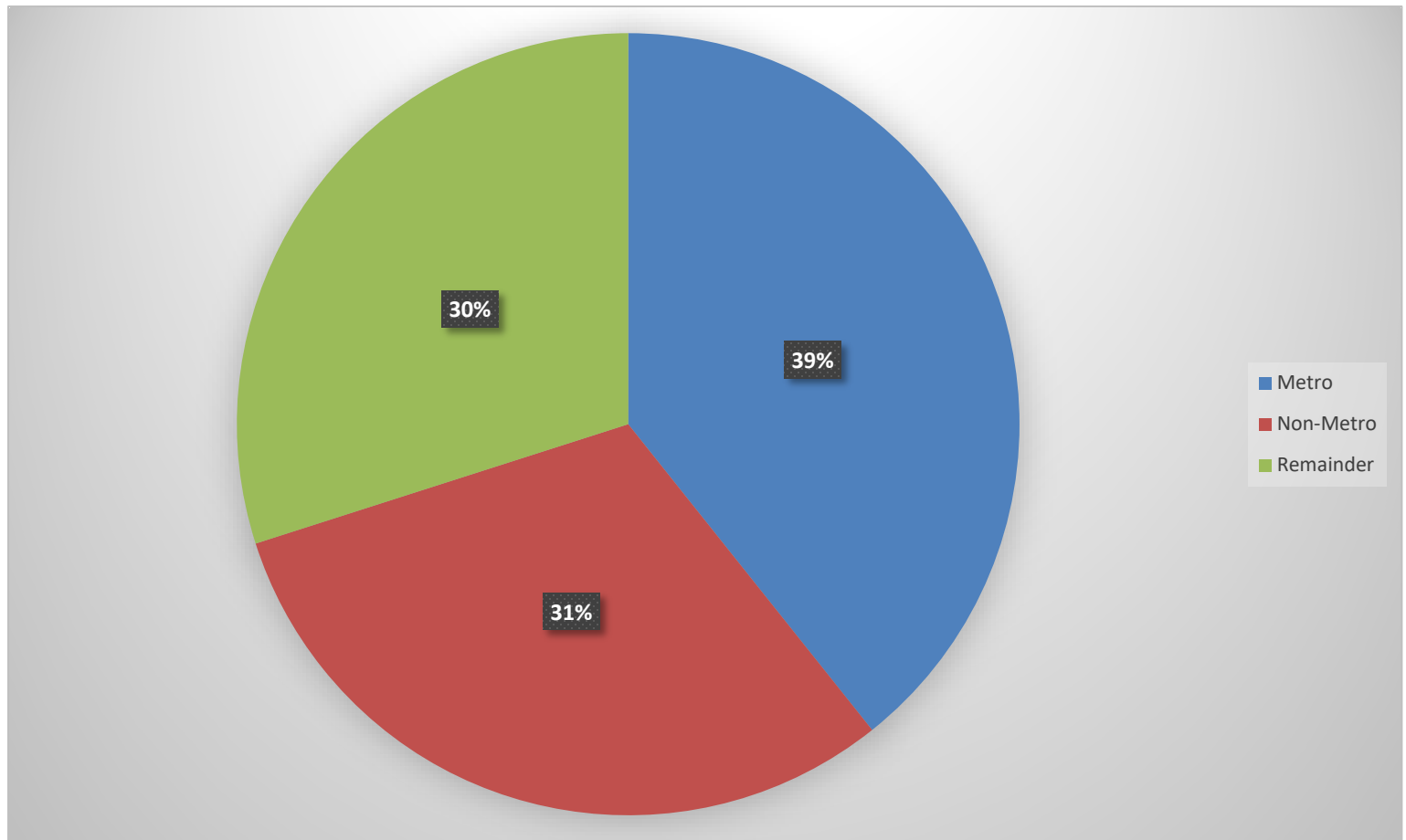
## METRO

## REHABILITATION

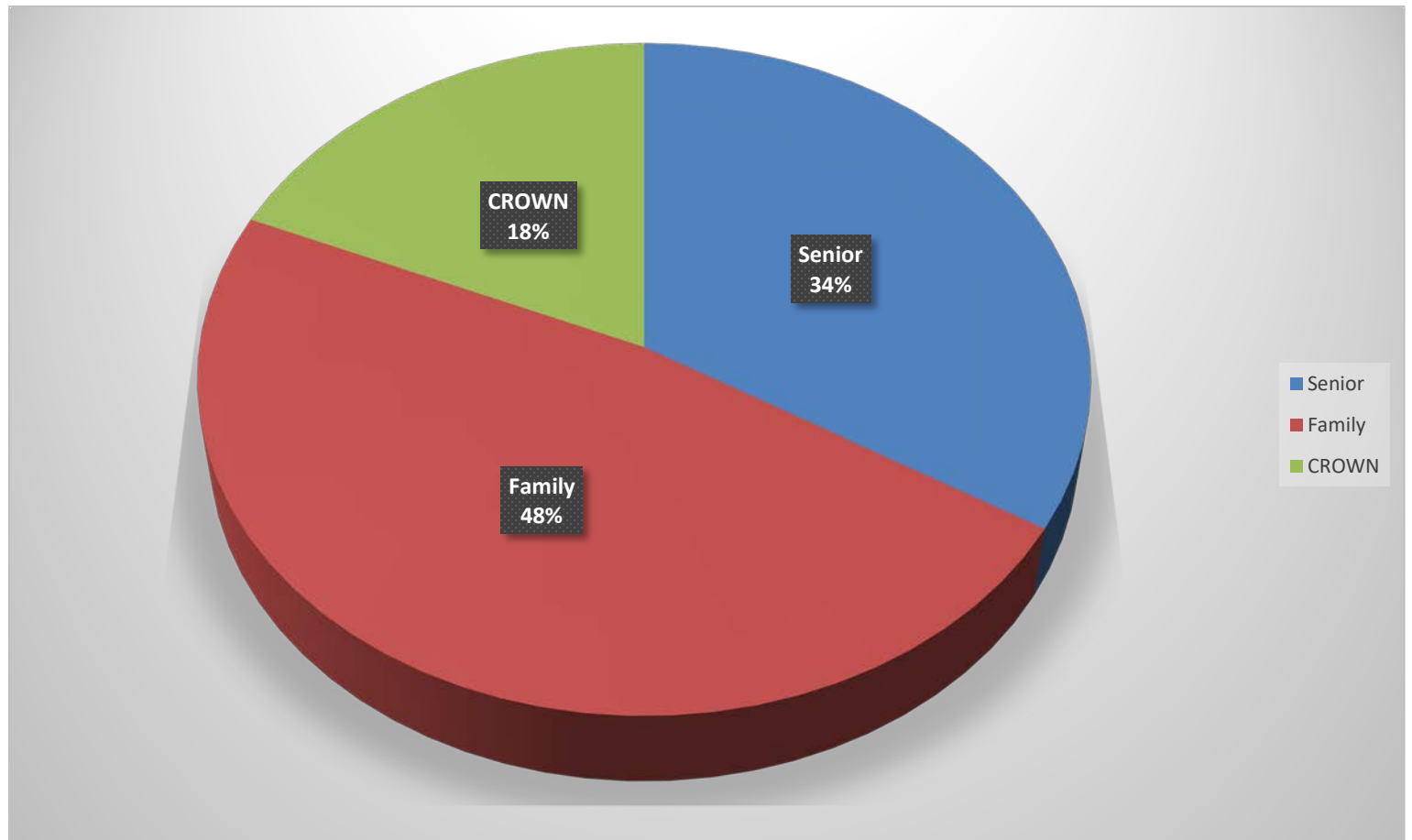


Not included in calculation
  Recommended for Conditional Reservation
  Not included in calculation & recommended

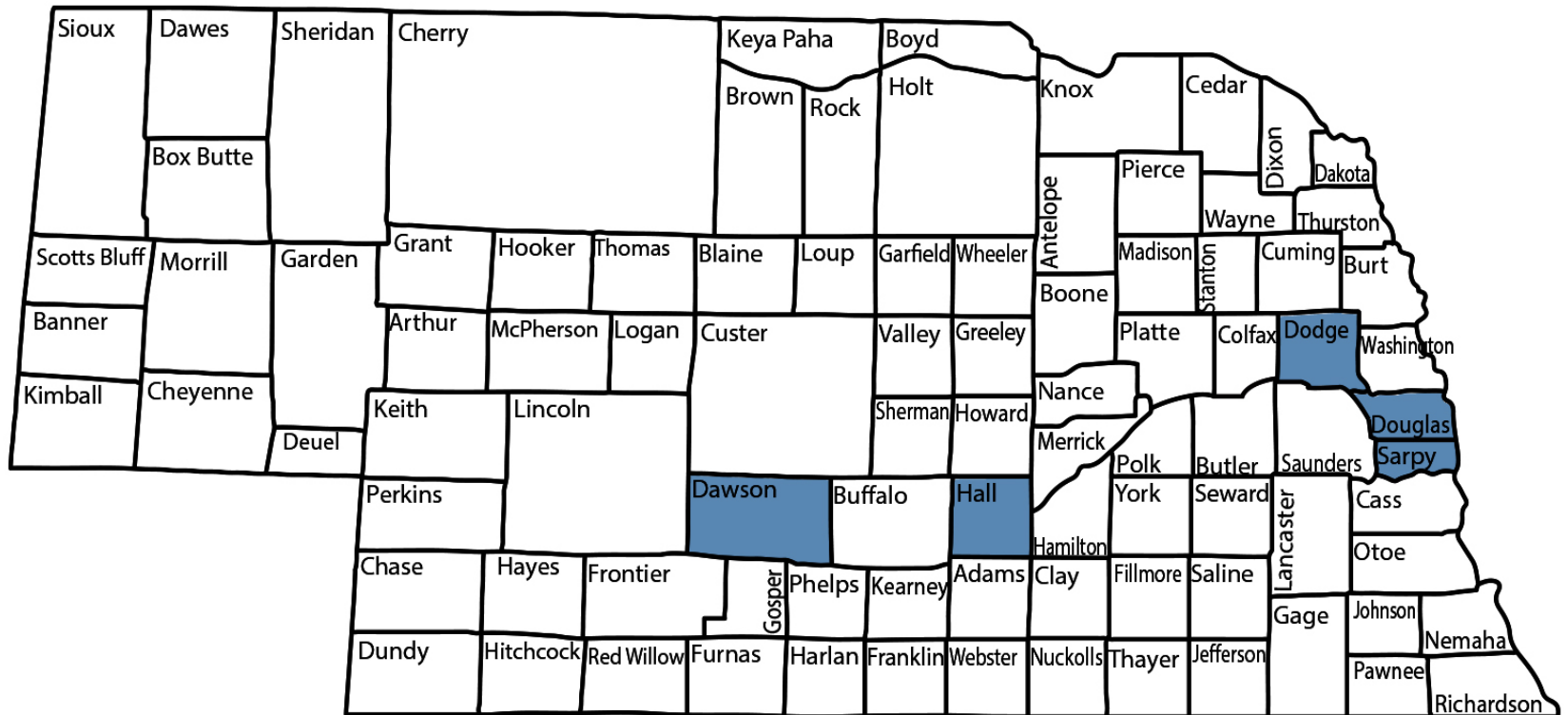
## 2020 Competitive Allocation Split



## 2020 Round One Conditional Reservations by Project Type



# 2020 Round One Distribution



(195 units)

## 2020 Allocation Summary

**Sources**

2020 Low Income Housing Tax Credits (LIHTC)

National Pool

Returned Credits

**2020 LIHTC Available**

Competitive	CRANE	Total
\$ 3,635,464	\$ 1,790,602	\$ 5,426,066
482,480		
<b>\$ 4,117,944</b>	<b>\$ 1,790,602</b>	<b>\$ 5,908,546</b>

Uses	Amount Requested	2020 LIHTC Allocation		2020 AHTC Allocation		Set Asides					
		Competitive	CRANE	Competitive	CRANE	Non-profit (10%)		Metro (50%)		Non-Metro (50%)	
<b>Round 1 Reservation of Tax Credits</b>											
7-0964 Gatewood Village	\$ 182,196	\$ 182,196		\$ 182,196							\$ 182,196
7-0966 Hidden Brook Townhomes II	\$ 231,625	\$ 231,625		\$ 231,625		\$ 231,625					\$ 231,625
7-0959 Rolling Meadows	\$ 569,417	\$ 569,417		\$ 569,417							\$ 569,417
7-0976 210 West Mission Avenue	\$ 525,640	\$ 422,418		\$ 422,418				\$ 422,418			
7-0961 Trinity Heights	\$ 268,896	\$ 268,896		\$ 268,896							\$ 268,896
7-0967 Maple 37	\$ 380,045	\$ 380,045		\$ 380,045		\$ 380,045		\$ 380,045			
<b>Sub Total - Round 1 Reservations</b>		<b>\$ 2,054,597</b>	<b>\$ -</b>	<b>\$ 2,054,597</b>	<b>\$ -</b>	<b>\$ 611,670</b>	<b>10.35%</b>	<b>\$ 802,463</b>	<b>19.49%</b>	<b>\$ 1,252,134</b>	<b>30.41%</b>
<b>Round 2 Reservation of Tax Credits</b>											
<b>Sub Total - Round 2 Reservations</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Total - Competitive Reservations</b>		<b>\$ 2,054,597</b>	<b>\$ -</b>	<b>\$ 2,054,597</b>	<b>\$ -</b>	<b>\$ 611,670</b>	<b>10.35%</b>	<b>\$ 802,463</b>	<b>19.49%</b>	<b>\$ 1,252,134</b>	<b>30.41%</b>
<b>Forward Commitments from 2019 &amp; Supplemental Allocations</b>											
7-0929 Belle Plaine Apartments LP	\$ 595,000	\$ 595,000		\$ 595,000				\$ 595,000			
7-0922 Osborne View Estates (Supplemental)		\$ 17,837		\$ 17,837							\$ 17,837
7-0951 Ohio 36 Limited Partnership	\$ 223,639	\$ 223,639		\$ 223,639		\$ 223,639		\$ 223,639			
<b>Sub Total - Forward Commitments\Supplementals from 2019</b>		<b>\$ 836,476</b>	<b>\$ -</b>	<b>\$ 836,476</b>	<b>\$ -</b>	<b>\$ 223,639</b>	<b>3.79%</b>	<b>\$ 818,639</b>	<b>19.88%</b>	<b>\$ 17,837</b>	<b>0.43%</b>
<b>Total - Competitive Reservations &amp; Competitive Forward Allocations</b>		<b>\$ 2,891,073</b>	<b>\$ -</b>	<b>\$ 2,891,073</b>	<b>\$ -</b>	<b>\$ 835,309</b>	<b>14.14%</b>	<b>\$ 1,621,102</b>	<b>39.37%</b>	<b>\$ 1,269,971</b>	<b>30.84%</b>
<b>CRANE Reservations</b>											
<b>CRANE Forward Commitments from 2019 &amp; Supplemental Allocations</b>											
7-0940 Columbus FRC Housing	\$ 425,745		\$ 425,745	\$ 425,745		\$ 425,745					
7-0912 Eagle Heights (Supplemental)	\$ 65,845		\$ 65,845	\$ 65,845							
<b>Total - CRANE Reservations &amp; CRANE Forward Allocations\Supplementals</b>		<b>\$ -</b>	<b>\$ 491,590</b>	<b>\$ -</b>	<b>\$ 491,590</b>	<b>\$ 425,745</b>	<b>7.21%</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Total Reservations</b>		<b>\$ 2,891,073</b>	<b>\$ 491,590</b>	<b>\$ 2,891,073</b>	<b>\$ 491,590</b>	<b>\$1,261,054</b>	<b>21.34%</b>	<b>\$ 1,621,102</b>	<b>27.44%</b>	<b>\$ 1,269,971</b>	<b>21.49%</b>
<b>Balance to Allocate</b>		<b>\$ 1,226,871</b>	<b>\$ 1,299,012</b>	<b>\$ 1,226,871</b>	<b>\$ 1,299,012</b>						

## 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 LIHTC Allocation Plan for 9% LIHTCs and Nebraska Affordable Housing Tax Credits – Round One and;

Whereas said review was conducted pursuant to the 2020 Qualified Allocation Plan (the “2020 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>
Mesner Development Company	Gatewood Village	Dawson	Cozad	182,196	182,196
Mesner Development Company	Hidden Brook Townhomes II	Dodge	Fremont	\$231,625	\$231,625
Prairie Fire Development Group, LLC	Rolling Meadows	Dawson	Lexington	\$569,417	\$569,417
Foundations Development, LLC	210 West Mission Avenue	Sarpy	Bellevue	\$422,418	\$422,418
Midwest Housing Initiatives, Inc.	Trinity Heights	Hall	Grand Island	\$268,896	\$268,896
Holy Name Housing Corporation	Maple 37	Douglas	Omaha	\$380,045	\$380,045
<b>Total</b>				<b>\$2,054,597</b>	<b>\$2,054,597</b>

### 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 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 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 QAP and the Tax Credit Programs.