

**MAPA Foundation
2222 Cuming Street
Omaha, NE 68102-4328
(402) 444-6866**

MAPA FOUNDATION
1:30 pm, Thursday, March 29, 2018

AGENDA

This meeting of the MAPA Foundation will be conducted in compliance with the Nebraska Statutes of the Open Meeting Act. For reference, the Open Meeting Act is posted on the wall of the Board Room.

- A. ROLL CALL
- B. APPROVAL OF THE AGENDA
- C. [APPROVAL OF THE MINUTES OF THE OCTOBER 26, 2017, MEETING](#)
- D. [AMENDMENT TO THE MAPA FOUNDATION NDO REVOLVING LOAN FUND ADMINISTRATIVE PLAN](#)
- E. [AUTHORIZATION TO SUBMIT APPLICATION FOR 2017 NEBRASKA WORKFORCE HOUSING FUNDS](#)
- F. [APPROVAL OF FUND INVESTMENT PLAN FOR MAPA FOUNDATION NDO – BLAIR WORKFORCE HOUSING DEVELOPMENT FUND](#)
- G. ADJOURNMENT

**OMAHA-COUNCIL BLUFFS METROPOLITAN AREA PLANNING AGENCY
MAPA FOUNDATION/EDD BOARD OF DIRECTORS REGULAR MEETING**

October 26, 2017

The EDD Board of Directors met at the MAPA Offices, 2222 Cuming Street, Omaha. MAPA Board Rita Sanders called the meeting to order at 1:30 PM.

A. ROLLCALL/INTRODUCTIONS

Members Present

Clare Duda	Douglas County Commissioner
Ben Gray	Omaha City Council
Tom Hanafan	Pottawattamie County Board of Supervisors
Doug Kindig	NE Small Cities/Counties Representative (Mayor, City of La Vista)
Cassie Paben (alt for Mayor Stothert)	Deputy Chief of Staff, City of Omaha
Vicki Quaites-Ferris	Director of Operations, Empowerment Network
Rita Sanders	Mayor, City of Bellevue
Carol Vinton	IA Small Cities/Counties Representative (Mills County Board of Supervisors)

Members Absent

Robert Blair	University of Nebraska at Omaha
Gary Mixan	Sarpy County Commissioner
Matt Selinger	HDR Engineering, Inc.
Ron Tekippe	HGM Associates, Inc.
Randy Thelen	Greater Omaha Chamber of Commerce
Matt Walsh	Mayor, Council Bluffs

MAPA Staff

Grant Anderson	Court Barber	Christina Brownell
Sue Cutsforth	Don Gross	Greg Youell

B. APPROVAL OF THE AGENDA – (Action)

MOTION by Hanafan, SECOND by Gray to approve the agenda of October 26, 2017 meeting.

AYES: Duda, Gray, Hanafan, Kindig, Paben, Quaites-Ferris, Sanders, Vinton

NAYS: None.

ABSTAIN: None.

MOTION CARRIED.

C. APPROVAL OF THE MINUTES OF THE JUNE 30, 2016 MEETING – (Action)

MOTION by Hanafan, SECOND by Paben to approve the minutes of the June 29, 2017 meeting.

AYES: Duda, Gray, Hanafan, Kindig, Paben, Quaites-Ferris, Sanders, Vinton

NAYS: None.

ABSTAIN: Mixan

MOTION CARRIED.

D. APPROVAL OF THE AMENDED MAPA FOUNDATION BYLAWS– (Action)

Mr. Don Gross presented the EDD Governing Board for approval the amended MAPA Foundation Bylaws. The proposed amendment will make the MAPA Board the board of the foundation. Mr. Grant Anderson added that as an Economic Development District, MAPA reports to the EDA. The EDA provides an annual amount of funding to our agency and has a requirement that we maintain an Economic Development committee and board. For a number of years EDA had a requirement that the EDD board be composed of individuals from the non-public sector. A final rule was released that removes membership thresholds for EDD Boards.

MOTION by Gray, SECOND by Paben to approve the amended MAPA Foundation Bylaws.

AYES: Blair, Duda, Kindig, Mixan, Paben, Sanders, Selinger, Tekippe, Vinton, Walsh

NAYS: None.

ABSTAIN: None.

MOTION CARRIED.

E. ADDITIONAL BUSINESS –

None.

F. ADJOURNMENT

Chairperson Sanders adjourned the meeting at 1:37 p.m.

MAPA Foundation
Nonprofit Development Organization
Revolving Loan Fund Administrative Plan

Amended (Month) 2018

PART I: Type of Plan

The MAPA Foundation Nonprofit Development Organization (MAPA NDO) Revolving Loan Fund (RLF) is available to eligible entities located in Douglas County, Sarpy County, and Washington County, Nebraska. This administrative plan outlines the goals, uses, eligibility requirements, and procedures of the MAPA NDO RLF.

PART II: Goals and Objectives of the MAPA NDO RLF

1. To provide financing for existing businesses that cannot obtain sufficient conventional financing.
2. To provide financing for start-up businesses in order to attract new businesses within the MAPA NDO's Nebraska geography.
3. To create and retain jobs principally for low-moderate income persons.
4. To diversify the local economy by assisting businesses which are not presently in the area.
5. To encourage the redevelopment of vacant or blighted buildings and land.
6. To promote entrepreneurship and new business development.
7. To stop leakage of dollars from leaving the MAPA NDO service area.
8. To provide necessary public infrastructure to businesses.
9. To assist businesses with job training costs for new employees or to upgrade skills of existing employees.
10. To create workforce housing through the renovation of residential structures, adaptive reuse of vacant commercial properties, and new construction of residential housing units.

PART III: Elements of the Plan

A. Eligible Recipients

Eligible recipients for project assistance through the MAPA NDO RLF Plan include:

1. Manufacturing-based businesses;
2. Warehousing and distribution-based businesses;
3. Administrative management headquarters;
4. Research and development in support of existing local businesses, or general research and development in the industry sectors of manufacturing, food processing/packaging, defense/aerospace service, bio-medicine, transportation/distribution, value-added agri-business, information technology, and renewable energy;
5. Transportation, retail, service, and tourism for profit and nonprofit ventures; and
6. Private and non-profit housing entities and local government units in support of workforce housing projects.

B. Eligible Activities

Eligible activities for which loan funds may be used shall be limited to:

1. Acquisition of land and buildings;
2. Construction or renovation of real estate, either leased or owned;
3. Acquisition of machinery, equipment, property, or services;
4. Working capital;
5. Equity investment;

6. Public infrastructure necessary to accommodate businesses and workforce housing;
7. Architectural and engineering services; and
8. Other project activities supporting regional economic development as approved by the MAPA Foundation Board of Directors.

C. Types and Amounts of Assistance

Assistance shall only be provided when other sources of funds under like terms are not otherwise available. Funds will be provided in the least amount necessary when used with other sources and in accordance with all other restrictions contained in this plan to make the project feasible.

The amount of assistance for any single application shall not exceed the amount of funds available or expected to be available to the MAPA NDO RLF at the time of approval of the application; provided that the MAPA NDO RLF shall only be obligated for funds actually available on the date of the approval.

For direct loans involving bank participation, no application shall provide more than forty percent (40%) of the cost of fixed assets to be purchased and/or working capital including interim financing (required by the project). Micro loan applications up to \$35,000 with no bank participation may provide 100% of the funds needed to successfully complete the project. In either case, an applicant must provide equity injection and evidence of the ability to participate.

The minimum participation amounts shall be equal to ten percent (10%) of the total project cost for projects including expansion of an existing business (existing at least three (3) years) or twenty percent (20%) of the total project cost of a start-up business (to be created or existing less than three (3) years). The application shall state the proposed terms of the loan. However, the MAPA Foundation Board of Directors reserves the right to negotiate the amount, the interest rate and the term of the loan with the applicant.

Cities and counties may be eligible to receive funds for infrastructure for an economic development ~~plan or~~ project or for efforts that support workforce housing, provided that such projects satisfy the goals and objectives set forth in section II of this plan. Such forms of assistance will be structured as ~~deferred loans, in which an eligible applicant will be given a deferral period of up to five years before initiating repayments. The total term of a loan, including repayment deferral period, shall not exceed ten years with repayment terms and negotiated based on the financial review of the project.~~

Terms of the loan are dependent upon the type of financing provided and in no case shall the term exceed useful life of assets financed. Standards for terms shall be:

Working capital- up to three (3) years;
Machinery and equipment - up to seven (7) years;
Infrastructure- up to ten (10) years; and
Land and buildings - up to fifteen (15) years.

It should be noted that the above guidelines are established as a reference standard and may be amended or waived on a case-by-case basis, dependent upon the impact the project may have on the economy.

Applicants will be notified in writing as to their acceptance or denial to the MAPA NDO RLF program.

All applicants of approved projects shall provide adequate assurances that the project will be started and completed. Security for loans will include and are not limited to a promissory note, mortgage or deed of trust, security agreement, assignment of life insurance, and personal and/or corporate guarantees as appropriate.

PART IV: Administration of the Plan

A. Application Process and Forms

1. Application

Applications are available at:

Omaha-Council Bluffs Metropolitan Area Planning Agency (MAPA)
2222 Cuming Street
Omaha, NE 68102-4328

Or via the agency website at <http://www.mapacog.org>

2. Review

The MAPA Foundation will utilize a loan review committee as its advisory board. MAPA staff will be charged with daily management of the program and funded projects. Upon receipt of an application, staff shall:

- a. Meet with the applicant;
- b. Request additional information necessary to complete an application;
- c. Issue project recommendations to the loan review committee;
- d. Suggest revisions to the application and project loan terms as appropriate; and,
- e. Determine that application activities are eligible as required in the MAPA NDO RLF Plan, and by any other applicable state and federal requirements, as needed.

3. Determination

Recommendations from the loan review committee shall be approved by the MAPA Foundation Board of Directors, who will ratify final terms and conditions of applications for assistance.

PART V: Program Fund and Repayments

The MAPA Foundation shall deposit all repayments from loans approved prior to and after the adoption of this plan and other program income into its revolving loan fund accounts. These accounts shall be interest bearing accounts. Monies in the MAPA NDO RLF account shall be no larger than the amount insured by the FDIC, FSLIC or approved pledged securities. The MAPA Foundation may also invest funds from the fund in secured instruments, as provided by law that can be converted and be readily used for approved applications.

PART VI: Conflict of Interest

No member of the Board of Directors of the MAPA Foundation and no other official, employee, or agent of MAPA who exercises policy, decision-making functions or responsibilities in connection with the planning and implementation of the MAPA NDO RLF program shall directly or indirectly benefit from the program.

PART VII: Grievance Procedures

In the event a MAPA NDO RLF program applicant feels they have been treated unfairly or discriminated against during the process of selection of applicants, or within any other segment of the program, excluding the determination of eligibility to secure financing by other agencies, they may appeal the decision to the MAPA Foundation Board of Directors for its consideration. The appeal must be received in writing by MAPA within ten (10) working days of the dated written determination notification letter sent to the applicant. The MAPA Foundation Board of Directors will then support or overturn the action at their next scheduled monthly meeting. The MAPA NDO RLF program applicant may appeal in writing the decision of the MAPA Foundation Board of Directors to the Nebraska Department of Economic Development. Appeals regarding permanent financing shall be made to the proposed agency, financial institution, etc. in accordance with their procedures.

PART VIII: Program Administration

MAPA staff will administer the MAPA NDO RLF, and charges for such services shall be paid for entirely, or in part with the funds provided by this plan. Fees for administrative services shall not to exceed 7%, plus any loan origination costs.

PART IX: Plan Amendments

The MAPA Foundation may consider amendments to this plan at any time. MAPA staff, the loan review committee, and any other persons as designated by MAPA, shall consider any proposed changes and make a recommendation to the MAPA Foundation Board of Directors for consideration. Changes shall be adopted by resolution and approved by the Nebraska Department of Economic Development.

MAPA FOUNDATION APPROVAL

This plan is hereby approved by action of the Board of Directors of the MAPA Foundation.

ON THIS __ DAY OF ____, 2018

Rita Sanders, Board Chairperson

**RURAL WORKFORCE HOUSING INVESTMENT FUND
ENTITY COMMITMENT FORM**

The Rural Workforce Housing Investment Fund Commitment Form must be completed by an official to confirm that funds are available. A letter on the entity's letterhead is required. It must include the following information. All documents must be original and bear the signature and title of the entity's official.

Applicant Organization Information

Organization Name: MAPA Foundation

Street Address: 2222 Cuming Street

City: Omaha State: NE Zip: 68102

Contact Person: Donald Gross

Phone: 402-444-6866 Email: dgross@mapacog.org

Commitment Entity Information

Entity Name: MAPA Foundation

Street Address: 2222 Cuming Street

City: Omaha State: NE Zip: 68102

Contact Person: Greg Youell

Phone: 402-444-6866 Email: gyouell@mapacog.org

Entity Name: MAPA Foundation is committed to donating \$100,000 for the Rural Workforce Housing Investment Fund.

Entity Name: MAPA Foundation

Signature: _____

Date:

**2017 APPLICATION FOR THE NEBRASKA
RURAL WORKFORCE HOUSING FUND**
Nebraska Department of Economic Development (DED)

PART I. GENERAL INFORMATION

TYPE OR PRINT ALL INFORMATION

DED USE ONLY	
Date Stamp Below	Application Number
	17-RWHF-

<p>1. APPLICANT IDENTIFICATION</p> <p>Name: <u>MAPA Foundation</u></p> <p>Contact person: <u>Donald Gross</u></p> <p>Address: <u>2222 Cuming Street</u></p> <p>City/State/Zip: <u>Omaha, Nebraska</u></p> <p>Phone: <u>402-444-6866 ext 230</u></p> <p>Fax: <u>402-951-5617</u></p> <p>Email: <u>dgross@mapacog.org</u></p> <p>Tax ID: <u>47-0831520</u></p> <p>Duns #: <u>081071223</u></p>	<p>2. APPLICATION PREPARER INFORMATION</p> <p>Name: <u>MAPA Foundation</u></p> <p>Contact person: <u>Donald Gross</u></p> <p>Address: <u>2222 Cuming Street</u></p> <p>City/State/Zip: <u>Omaha, Nebraska</u></p> <p>Phone: <u>402-444-6866 ext 230</u></p> <p>Fax: <u>402-951-5617</u></p> <p>Email: <u>dgross@mapacog.org</u></p> <p>Application Preparer (check one)</p> <p><input checked="" type="checkbox"/> Local Staff <input type="checkbox"/> Out-of-State Consultant</p> <p><input type="checkbox"/> In-State Consultant <input type="checkbox"/> Non-Profit Organization</p> <p><input checked="" type="checkbox"/> Economic Development District</p> <p><input type="checkbox"/> Other</p>
<p>3. RWHF ACTIVITIES</p> <p><input checked="" type="checkbox"/> Rural Workforce Housing Investment Fund</p>	<p>4. TYPE OF APPLICANT</p> <p><input type="checkbox"/> Non-profit 501 (c)(3) <input checked="" type="checkbox"/> NDO</p> <p><input type="checkbox"/> Non-profit 501(c)(4) <input type="checkbox"/> CHDO</p> <p><input type="checkbox"/> Non-profit 501(c)(6)</p>
<p>5. ORGANIZATIONAL SERVICE AREA</p> <p>Region to be served – List Community, Communities, County, Counties or Statewide.</p> <p>City of Blair, Washington County</p>	
<p>6. CERTIFYING OFFICIAL:</p> <p><i>To the best of my knowledge and belief, data and information in this application is true and correct, including any commitment of local or other resources. The governing body of the applicant has duly authorized this application. This applicant will comply with all federal and state requirements governing the use of RWHF funds.</i></p> <p>Signature in blue ink: _____</p> <p>Typed Name and Title: <u>Greg Youell, Executive Director</u> Date Signed: <u>3/29/18</u></p> <p>Address/City/State/Zip: <u>2222 Cuming Street, Omaha, NE 68102</u></p>	
<p>7. SUBMIT THE ORIGINAL FULL APPLICATION TO: UPLOAD THE SCANNED COPY of FULL APPLICATION TO:</p> <p>Nebraska Department of Economic Development Housing Manager 301 Centennial Mall South - PO Box 94666 Lincoln, NE 68509-4666</p> <p>https://negov.sharefile.com/r-r5c7b158ea224fbc9 Leslie Coleman, leslie.coleman@nebraska.gov</p> <p><i>Individuals, who are hearing and/or speech impaired and have a TTY, may contact the Department through the Statewide Relay System by calling (800) 833-7352 (TTY) or (800) 833-0920 (voice). The relay operator should be asked to call DED at (800) 426-6505 or (402) 471-3111.</i></p>	

PART II. FUNDING SUMMARY

Code	Activity	Fund Financing		Total Funds	Sources of Matching Funds
		RWHF Funds	Matching Funds		
0583	RWHF Investment Fund	550,000.00	626,000.00	\$1,176,000.00	NIFA, City, MAPA, & Private
1000	TOTAL PROGRAM COSTS	\$550,000.00	\$626,000.00	\$1,176,000.00	

Clarification for the above activities should be directed to Leslie Coleman, Housing Manager, 402-471-4169 or leslie.coleman@nebraska.gov

PART III. INVESTMENT FUND BUDGET SUMMARY

Provide a detailed budget for the rural workforce housing investment fund, including sources of funds on hand, detailed commitments, fund operating costs and matching funds. Include a projected budget for the proposed, or potential, workforce housing projects to be funded from the workforce housing investment fund.

PART IV. NON-PROFIT DEVELOPMENT ORGANIZATION APPROVAL FORM

Requirements for approval by the DED Director as an eligible non-profit development organization to apply for RWHF funding.

- Complete the form by checking the boxes and indicating the **specific** page numbers that the documentation can be found in the application to demonstrate that the organization does meet all the requirements as outlined.
- Attach all required documentation as outlined previously.
- Previously DED designated NDO and CHDO applicants, may check the appropriate box for NDO or CHDO and are not required to submit the documentation, as the Department already has those documents on file.

Requirements are in five areas: 1) legal status, 2) organizational structure, 3) capacity and experience, 4) financial standards, and 5) investment plan.

1. LEGAL STATUS:

A. The organization must be chartered or registered to do business in Nebraska and is maintaining its status.

Attach the Certificate of Good Standing from the Secretary of State's website at: <http://www.sos.ne.gov/dyindex.html>. Attach and label it as Attachment A.

B. The organization must be one of the following organizations:

- Non-profit 501(c)(3)** housing or related service organization with a service area of at least one community in an eligible county, eligible county, multiple eligible counties, or statewide
- Non-profit 501(c)(4)** housing or related service organization with a service area of at least one community in an eligible county, eligible county, multiple eligible counties, or statewide
- Non-profit 501(c)(6)** housing or related service organization with a service area of at least one community in an eligible county, eligible county, multiple eligible counties, or statewide
- DED designated NDO** - previously designated by DED, under HUD regulation
- DED designated CHDO** – Community Housing Development Organization, previously designated by DED, under HUD regulation

MAPA NDO Blair Workforce Housing Investment Fund Plan

Section 1 - Geographic Service Area: The geographic area of the MAPA Foundation NDO - Blair Workforce Housing Investment Fund ("Fund") is the City of Blair. The service area of the Fund may be modified in the future to add other jurisdictions in Washington County as an amendment to this Plan outlined in Section 11 and by the full consent of the Fund's investors and the MAPA Foundation NDO Board of Directors ("NDO Board"). Priority will be placed on existing publicly owned residential lots, lots available in the tax increment financing district encompassing part of the former Dana Campus, and then private residential infill lots and other platted lots.

Section 2 - Eligible Activities: The following activities are eligible to receive loans from the Fund:

- Construction of owner occupied detached single family homes (no pre-sold units) with sale price of \$180,000 to \$275,000;
- Construction of owner occupied attached single family homes and residential condominiums (no pre-sold units) with a sales price of \$165,000 to \$260,000;
- Adaptive reuse of vacant commercial properties resulting in new residential condominiums (no pre-sold units) with a sales price of \$165,000 to \$260,000; and
- Infrastructure development costs associated with eligible owner occupied housing. Funding amounts shall be proportionate to the number of workforce housing units, subject to the owner occupied housing per unit cost limits, and other applicable Nebraska Rural Workforce Housing Fund (RWHF) requirements.

Section 3 - Ineligible Activities: The following activities are not eligible to receive assistance from the Fund:

- Construction of custom pre-sold detached and attached single family homes or residential condominiums;
- Furnishings and personal property not an integral structure fixture;
- Installation of mobile homes;
- Rehabilitation of single family residential units;
- Construction or rehabilitation of rental housing units;
- Projects funded through the NHTF, NAHTF, CBDG, and LIHTC Programs; and
- Housing administrative and grant administration costs.

Section 4 - Eligible Applicant Entities: Subject to Section 7 of this Plan, entities eligible to receive loans from the Fund include:

- Non-Profit 501 (c) (3), 501 (c) (4), 501 (c) (6) housing related service organizations;
- Community Housing Development Organizations (CHDO); and
- Private residential home builders and developers.

Section 5 - Types, Amounts and Terms of Assistance: The Fund will be a revolving loan account intended to provide short term construction financing to entities undertaking eligible activities outlined in Section 2.

Type of financing	Construction loans on speculative work force housing units
Term	One year with two one year extensions
Interest	Minimum based on rate of inflation – maximum rate to be set through RFP (1)
Developer Equity	Negotiable - Amount to be set through RFP
Maximum Loan	\$250,000 per workforce housing unit

(1) Funds deposited into the Fund and used to make direct loans from shall earn a rate of return on such funds at least equal to the current rate of inflation. The “rate of inflation” used shall be the current inflation rate for the United States as published by the U.S. Labor Department.

Section 6 - Administration:

Administration – MAPA’s Manager of Community and Economic Development will act as the fund administrator of the Fund. The fund administrator will be assisted by a Community and Economic Development Planner. Inspection staff with the City of Blair will be utilize to monitor construction progress and compliance with applicable building ordinances and requirements established by the Fund.

All proposals, loans, and contracts will be reviewed by a three member Loan Review Committee (“Committee”) comprised of the Fund administrator, a City of Blair representative, and one mutually agreed community representative. The Committee shall advise and make recommendations the NDO Board.

The NDO Board shall approve all contracts, loans, and other actions of the Fund. In addition, any amendments to this Plan shall be approved by the NDO Board.

The Fund intends to contract with an experienced loan servicer such as a title company or banking institution to assist in construction loan administration and servicing. The Fund also intends to contract with the Midwest Housing Development Fund (MHDF) to provide third party review of loan applications. Other third party services may be retained for credit reports, appraisals, legal, loan closing, etc. as determined necessary for the operation of the Fund.

Process – The following process will be used on workforce housing loans:

- Letter of Commitment – Upon completion of the developer selection process outlined in Section 7, a letter of commitment will be prepared outlining loan amounts offered and terms. The letter will also include application forms and checklist outlining details to be completed before the loan can close and funding can begin (plot plan, detailed construction plans, material specifications, list of subcontractors, appraisal based on location and construction plans, etc.).
- Loan application – Loan application with checklist items shall be submitted by the developer to the Fund.
- Loan Review – All loans will be reviewed by the Committee and the Fund’s third party consultant, MHDF. The review will determine if the application and proposed project is consistent with Fund policy and requirements, along with compliance with applicable RWHF and NIFA requirements. The review will also make a final determination of developer credit worthiness.

- Loan Security Documents – At a minimum, all loans provided by the Fund will be secured with a promissory note and deed of trust. The Fund may require additional forms of security as determined necessary by the Fund.
- Construction Loan Closing – Upon completion of the checklist items and loan approval, a loan closing with the developer will be conducted. At this time, loan agreements, security interests and other documents will be executed and recorded.
- Construction Loan Administration – Drawdown of loan proceeds shall be disbursed on a monthly basis or construction schedule as negotiated with the developer. All costs shall be documented, and verified and determined eligible by the Fund prior to payment. Contractor and subcontractor lien waivers will be obtained as necessary on each draw.
- Loan Repayment – Upon sale of the newly constructed workforce housing unit, the loan plus accrued interest would be paid in full to the Fund.
- Loan Servicing and Delinquencies – Although loan servicing is not anticipated beyond the sale of each workforce housing unit, the Fund will follow industry standards practiced by the loan servicing firms regarding determination and handling of late payments, delinquent accounts and collections.

Fees – An origination fee of up to 1% may be charged on each structure and paid at loan closing.

Section 7 - Developer Selection:

Request for Proposals – Upon receipt of notice of funding award, the Fund will publish and circulate a Request for Proposal (RFP). This RFP will be published in the local newspaper and be forwarded to local trade organizations and active community homebuilders and developers. The RFP shall include a brief description of the assistance offered by the Fund, application procedures, deadlines and review procedures. Proposals will be accepted upon the expiration of a 60-day submittal period.

Initial Submittal Requirements – Homebuilders and developers interested in participating shall submit to the Fund an application along with the following attachments:

- The proposed number of homes to be constructed in the initial 6 months including locations:
 - Proposed builder equity for each workforce housing unit;
 - Proposed term and interest rate;
 - Two sets of 8 ½" x 11" or 11" x 17" building plans and building elevations;
 - Building specifications (Form HUD 92005) or equivalent; and
 - Builder's cost breakdown and estimated final sales price. Priority will be placed on proposals with a selling price per unit between \$180,000 and \$220,000.
- The number of homes and locations projected to be constructed over a one, two and three year period;
- Documentation on site control;
- Certificate of insurance;
- List of subcontractors and suppliers to be used; and
- Real estate listing agents (all workforce housing units constructed shall be listed by a Blair realtor and listed on the multiple listing service).

Developer Eligibility – Contractors meeting the following criteria shall be eligible for selection:

- Registered with and in compliance with the bonding and insurance requirements as established by the Building Department of the City of Blair;
- Proof of adequate credit and/or credit worthiness;
- Adequately insured for liability, workers compensation and other minimum requirements established by the Fund administrator;
- At least three years' experience in single family or condominium construction or development; and
- Ability to work within guidelines established by the Fund.

Developer Selection – Proposals will be reviewed and recommend by the Committee. Upon receipt of proposals, the Committee will meet with the entity submitting the proposal, request any additional information to make a selection, rank proposals, and recommend selection to the NDO Board for approval. Once approved, an initial commitment letter will be prepared that includes terms and conditions for assistance. Proposals rankings will be based on the following 100 point scoring criteria:

- | | |
|---|----|
| • Proposed Equity, Term and Rates | 25 |
| • Quantity of Units Proposed/Cost psf | 15 |
| • Experience and Capacity | 15 |
| • Style and Quality of Materials | 10 |
| • Size of Proposed Structures | 10 |
| • Use of Local Subcontractors/Suppliers | 10 |
| • Location of Proposed Units | 10 |
| • Energy Efficiency/Sustainability | 5 |

Section 8 - Risk Mitigation:

The Fund will employ the following actions to mitigate risk and to minimize losses to the Fund:

- Selection of developers to receive loan assistance will be completed through an RFP process. Not only will this ensure competition between submittals, it will provide information to the Committee to compare and contrast developer experience, capabilities, and quality of construction.
- A due diligence review of developer cost and proposed sales price will be completed on each workforce housing unit receiving loan assistance.
- The Committee will review each loan application as to credit worthiness before entering loan agreements.
- The Fund desires to maximize developer equity on each workforce housing unit and will score submittals accordingly.
- Terms and interest rates will be set through the RFP process ensuring competition and selected based on the most advantageous to the Fund.
- The Fund may utilize multiple developers to implement the Program which will spread risk over several development entities.
- Adequate security will be filed on each loan provided by the Fund.
- Where determined appropriate by the Fund, the use of other security will be utilized.

Section 9 - Conflict of Interest Clause: No member of the NDO Board; Committee; or official, employee, or agent of MAPA who exercises policy, decision-making functions, or has responsibilities in connection with the planning and implementation of the Fund shall directly or indirectly benefit from the program.

Section 10 - Future Use Plan: The Fund is intended as a revolving fund to make available construction loans for owner occupied workforce housing in the City of Blair. All loans shall be adequately secured to protect the Fund's assets. All loans will be repaid upon sale and closing of each workforce housing unit, deposited in the Fund account, and made available for the construction of additional workforce housing units. Funds returned to the Fund must continue to be used in accordance with the RWHF and NIFA requirement for a minimum of ten (10) years or terms established by grant award contracts.

The MAPA NDO Foundation shall deposit all repayments from loans approved prior to and after the adoption of this Plan and other program income into its revolving loan fund accounts. These accounts shall be interest bearing accounts. Monies in the Fund account shall be invested in a banking institution preferably that provides banking and services in Washington County.

Section 11 - Plan Amendments: The MAPA NDO Board of Directors may consider amendments to this Plan at any time. MAPA staff, the Loan Review Committee, and Fund investors shall consider any proposed Plan amendments and make a recommendation to the NDO Board for consideration. Changes shall be adopted in the form of a resolution.