

NROC

October 18, 2017

NDED HOUSING TEAM

Leslie Coleman, Housing Manager

Pamela Otto, Housing Coordinator

Robert Jones, Southeast Housing Representative

Kristi McClung, Central/West Housing Representative

3 open positions

Rachel Meredith recent resignation

Central Region Rep, Application Coordinator

Sheryl Hiatt, Housing and Field Service Teams

Dan Curran, Deputy Director of Programs

Business Development, Community Development, Housing, Marketing

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\$20,000,000/year – 5 Programs

CDBG

OOOR - applications under review

HOME

Fund Reconciliation

\$900,000 of old funds reallocated to open projects

CHDO apps due Nov 17

LIHTC threshold round in Nov, full apps in Jan

National Housing Trust Fund

Drafting application

November public comment

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Nebraska Affordable Housing Trust Fund

Contract negotiations underway
Remedial action round under review

QAP 2018

Drafting

Early Dec open for public comment

No major changes anticipated

NAHTF increased funding projected

Nebraska Rural Workforce Housing Fund

Application Guidelines

DRAFT Discussion

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Rural Workforce Housing Fund (RWHF)

Purpose

Rural Workforce Housing Investment Act
created the
Rural Workforce Housing Fund
\$7,000,000
providing 1:1 matching grants to
Rural Workforce Housing Investment Funds
administered by eligible regional non profit development organizations
to foster and support the development of
workforce housing in rural communities.

**Currently Drafting Application Guidelines
For 15 day Public Comment Period**

Proposed Draft Eligible Non Profits

- Approved by the Director
 - Application for approval included with funding application
- Regional - service area of at least one eligible county, multiple eligible counties or statewide
 - 90 eligible counties
 - Douglas, Lancaster and Sarpy are ineligible
- 501(c)(3) 501(c)(4) or 501(c)(6) housing or related service organization
- NDO – previously designated by DED
- CHDO – previously designated by DED

NDOs:

Central Nebraska Economic Development, Inc.

Dawson County Area Economic Development Council

Economic Development Corporation of Buffalo County, Inc.

Grand Island Area Economic Development Corporation

Hastings Economic Development Corporation

Invest Nebraska Corporation

MAPA Foundation

Northeast Economic Development, Inc.

Panhandle Regional Development, Inc.

Siouxland Economic Development Corporation

South Central Economic Development District, Inc.

Southeast Nebraska Development, Inc.

West Central Nebraska Development District, Inc.

CHDOs:

NeighborWorks Northeast Nebraska

Housing Development Corporation

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Competitive Application Process

- FY2017 Initial application cycle
 - 90 day application period following final guidelines
- FY2017 Second application cycle, if funds remain
 - April 2018
- FY2018 application cycle, if funds remain
 - July 2018

Application Requirements

- Minimum 1:1 Cash Match
 - Committed at time of application (form)
 - On hand at drawdown (bank letter)
 - Scoring criteria for funds that exceed the minimum match
- Demonstrated workforce housing need
 - Housing study
 - Low unemployment rate
 - Difficulty attracting workers
- Projects reasonably ready for occupancy in 24 months
 - From Release of Funds date

- Demonstrated capacity to grow and manage a fund
- Have an active board with expertise in development, finance and construction
- Investment Plan
 - process
 - eligible projects
 - qualified activities
 - risk mitigation
 - environmental
- Awards
 - Minimum \$250,000
 - Maximum \$1,000,000

Eligible Activities – “Projects”

- New construction of owner occupied or rental housing
 - In corporate city limits
 - Maximum sales price \$275,000 owner occupied
 - Maximum cost to construct \$200,000/unit for rentals
- Substantial repair or rehabilitation of dilapidated housing stock
 - Cost to repair exceeds 50% of assessed value
 - Maximum sales price \$275,000 owner occupied
 - Maximum rehab cost \$200,000/unit for rentals
- Upper story housing
 - Maximum sales price \$275,000 owner occupied
 - Maximum cost to construct \$200,000/unit for rentals

- Reuse/rehabilitation/conversion of existing building for housing
 - In corporate city limits
 - Maximum construction/sales price \$275,000 owner occupied unit
 - Maximum cost to construct \$200,000/unit for rentals

Applies to all:

Community must have a demonstrated workforce housing need.

Projects cannot receive Federal Housing Trust Funds, Federal LIHTC, Nebraska LIHTC, CDBG, HOME funds, or Nebraska Affordable Housing Trust Funds.

Qualified Activities

- Included, but not limited to:
 - Purchase guarantees
 - Rental guarantees
 - Loan guarantees
 - Loan participations
 - Other credit enhancements
 - Any other form of assistance designed to reduce the cost of workforce housing related to eligible activities of the non profit development organization
 - Loan forgiveness
 - Grants

Other Discussion Items

- LB840 Funds
- RWHF funds cannot be used for grant or housing administration costs
- Provide a guidance document for non profits
 - Loan fund administration
 - Risk mitigation
 - Environmental concerns
 - Selection criteria
 - Other

Contact Information

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