

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY
2019 Low Income Housing Tax Credit Round
Preliminary Application Review

Purpose and Intent:

The preliminary application is required by the New Hampshire Qualified Allocation Plan (QAP) as a prerequisite to applying for 9% Low Income Housing Tax Credits. The purpose of the preliminary review process is to provide developers with feedback and suggestions that will result in project applications that are more likely to meet the Authority's threshold and scoring criteria.

Process:

There are two components of the Preliminary Application Review Process -- the submission of a preliminary application via Online Data Manager (ODM), www.ckodm.com/nhhfa, and a preliminary review meeting, along with a site visit, if needed. New program participants must contact Laurel Treamer at ltreamer@nhhfa.org for ODM set-up information. Preliminary applications for tax credits under the 2019 QAP are due by 11:59 PM on June 1, 2018. Preliminary applications will be evaluated primarily under HFA: 109.06, Threshold Criteria; however, the preliminary review is not a comprehensive review for the application's compliance with Threshold Criteria. The results of the preliminary review will be communicated to the development team in writing.

Preliminary Application:

Developers must familiarize themselves with the Authority's application, Multi-Family Development Programs, Underwriting Standards and Development Polices for Multi-Family Finance, and Design and Construction Policy Rules prior to meeting with staff. All of this material is available on the Authority's website at www.nhhfa.org.

A complete preliminary application must include, but is not limited to, the following submissions:

1. Completed Excel Application file (including Parts 1, 2 & 3 and the Management Agent Questionnaire tab). Must use 2018 form.
2. Exhibit 1 – Site Information map (include aerial photograph with site identified).
3. Exhibit 2 – Floodplain and/or wetlands maps/certifications, if applicable.
4. Exhibit 3 – Evidence of Site Control. *(please note that for property that you do not yet own, the only acceptable form of site control is a purchase option if you wish to retain your project's eligibility for federal financing)*

5. Exhibit 18 – Preliminary Plans & Specifications (Full Schematic design set is not required for the preliminary application, but is required for final application due in August).
6. Exhibit 19 – Status and Timetable of Zoning Local Approvals – including permit status letter (if applicable).
7. Exhibit 30 – Tenant Service Coordination plan – see QAP Appendix I.

All application materials must be submitted in ODM.

Preliminary Review Meeting:

After receipt and review of the preliminary application, Authority development staff will contact the Developer to schedule a meeting. If Authority staff have visited the site previously, the meeting does not have to be at the project site.

The purpose of the preliminary review meeting is to bring the Authority staff members and the sponsor together to review the scope of the project and to identify and address specific issues as they relate to market conditions, financing, design and construction, management, environment, etc. The sponsor is encouraged to bring the appropriate development team members (i.e. architect, construction manager, consultant, property manager, etc.) to the preliminary review meeting.

It is important to note that the preliminary level review process is, by its very nature, based on early and incomplete knowledge of the project. Consequently, Authority staff feedback, both verbal and written, is advisory only and does not limit the scope and outcome of the subsequent full application review and underwriting process. The written response summarizing the preliminary review is non-binding on future staff and Board review of the project. It represents a good faith effort on the part of the Authority staff to provide the earliest possible review of the project application to the development team.