



Below is a summary of the Substantial Proposed Revisions to the Qualified Allocation Plan

QAP Section	Explanation	Proposed Revision
HFA 109.02 Primary Allocation Priorities	Renewable energy has been identified as a priority in the QAP. Renewable energy has many benefits – both financial and environmental.	Added renewable energy to the list of allocation priorities. Note: points have been added for projects that include renewable energy (see scoring section of this memo).
HFA 109.02 Primary Allocation Priorities	Though these preferences and criteria have been included in the QAP throughout the document, this change lists the preferences and criteria exactly as stated in the IRC Section 42.	Incorporate specific statutory preferences (quoted from the IRS code): <ul style="list-style-type: none"> • Developments serving the lowest income tenants; • Developments affordable for the longest periods of time; and • Developments located in Qualified Census Tracts that contribute to a concerted community revitalization plan. Incorporate specific statutory selection criteria (quoted from the IRS code): <ul style="list-style-type: none"> • Project location; • Housing needs characteristics; • Project characteristics; • Sponsor characteristics; • Tenant populations with special housing needs; • Public housing waiting lists; • Tenant populations of individuals with children; • Projects intended for eventual tenant ownership; • Energy efficiency of the project; and • Historic nature of the project.



<p>HFA 109.02 Primary Allocation Priorities</p>	<p>The Board of Directors and NH Housing have made DEI a strategic priority, and we recognize the importance of creating a diverse, equitable, and inclusive program.</p>	<p>Include NH Housing’s DEI Mission Statement: Diversity, Equity and Inclusion Mission Statement</p> <p>NH Housing values diversity, equity and inclusion and, through fostering a culture of curiosity, seeks to better understand and include the perspectives and experiences of those who make up our organization, those we collaborate with, and the communities we serve.</p> <p>This is just one step in working towards DEI through the QAP and our multifamily housing programs. Further work is being done to determine how NH Housing can further this priority.</p>																				
<p>HFA 109.03.C LIHTC Availability and Set-Asides: Supplemental Set-Aside</p>	<p>There may be times when its beneficial for the project and for NH Housing to award supplemental LIHTCs over \$30,000. This can reduce the amount of capital subsidy needed.</p>	<p>Supplemental LIHTCs are made at the staff level and requests are limited to \$30,000 per project that has received a reservation or allocation of LIHTCs. The proposed change is to allow staff (Executive Director) to award supplemental LIHTCs above the limit in its sole discretion.</p>																				
<p>HFA 109.04.C Primary Program Policies: Per Unit Cost Standards/ Investment Limit</p>	<p>Development costs have been a significant challenge in recent years. NH Housing recognizes this and must balance it with being good stewards of scarce public resources.</p> <p>These revised cost limits reflect increases based on current data.</p>	<p>The per unit TDC and investment limits were increased by the Board of Directors in January 2023. The proposed change is to further increase the per unit TDC and investment limits as follows:</p> <table border="1" data-bbox="947 1094 1913 1268"> <thead> <tr> <th>Limit Title</th> <th>Current QAP</th> <th>January 2023</th> <th>Proposed</th> </tr> </thead> <tbody> <tr> <td>TDC WA</td> <td>\$280,000</td> <td>\$350,000</td> <td>\$375,000</td> </tr> <tr> <td>TDC WA-HC</td> <td>\$300,000</td> <td>\$375,000</td> <td>\$400,000</td> </tr> <tr> <td>TDC Non-WA</td> <td>\$330,000</td> <td>\$412,500</td> <td>\$437,500</td> </tr> <tr> <td>Investment</td> <td>\$230,000</td> <td>\$264,500</td> <td>\$300,000</td> </tr> </tbody> </table> <p>WA: Weighted Average HC: High Cost <i>(continued on next page)</i></p>	Limit Title	Current QAP	January 2023	Proposed	TDC WA	\$280,000	\$350,000	\$375,000	TDC WA-HC	\$300,000	\$375,000	\$400,000	TDC Non-WA	\$330,000	\$412,500	\$437,500	Investment	\$230,000	\$264,500	\$300,000
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		The per unit TDC limits and investment limit will be reviewed in January of each year and some or all of the above limits may be increased by the Board of Directors.
HFA 109.04.F Primary Program Policies: Basis Boost	NH Housing recognizes that unique challenges exist for the development of affordable housing in rural areas of the state. This change increases the amount of eligible basis, and therefore the equity, by up to 30%. (The eligible basis is used to calculate credits and the resulting equity.)	In addition to the other current ways for a project to be eligible for a basis boost, change policy to include projects that are located in a rural area. The definition of rural is being determined and defined based on various sources. There is not one good definition, as confirmed by research conducted by staff and in discussion with a Director at the Carsey School of Public Policy at UNH. Staff is looking at a combination of multiple sources.
HFA 109.04.G Primary Program Policies: Tax-Exempt Bond and 4% LIHTC Applications Appendix N	There is no requirement to have a competitive process to allocate 4% LIHTCs, as there is no limit to 4% LIHTCs. Presently, the limited funds for tax-exempt bond and 4% LIHTCs is the NH Housing capital subsidy. Pulling this scoring out of the QAP allows NH Housing to set priorities based on known resources.	Tax-exempt bond and 4% LIHTC applications will no longer be scored for 4% LIHTCs. These projects will be scored for NH Housing capital subsidy and project-based vouchers through a Notice of Funding Availability (NOFO). The language in the QAP has been revised to align with this change, and Appendix N, which includes details on scoring and preferences, has been removed. The current NOFO will be revised at a later date with input from the public. The scoring will be presented to the Multifamily Housing Committee and Board of Directors for approval.
HFA 109.05 Application Process: Healthy Housing	This section has not provided a great deal off added information about the projects. Though healthy housing is extremely important, much of the information is provided elsewhere in the application package.	Remove requirement (added in the last QAP) to submit an outline on how the housing will incorporate healthy housing development principles.



<p>HFA 109.06.C Threshold Criteria: Capacity</p>	<p>Encouraging new* developers to develop affordable housing through programs we administer is beneficial and can also be a way to further our DEI efforts. Staff has found that both the developer and staff have challenges when the developer has no experience, and it costs time and money to get the deal done.</p> <p>Enhancing this category will:</p> <ol style="list-style-type: none"> 1. With a customer service mindset, ensure that developers (current and new) better understand the expectations of how we assess capacity, experience and ability to successfully complete the project. 2. Allow staff to manage developer capacity review better. <p>*New to NH Housing and/or new to affordable housing development.</p>	<p>Add the following bolded language and requirements to this section:</p> <p>The project's developer/sponsor, general partner and management agent must:</p> <ul style="list-style-type: none"> • Submit a list of all development projects currently underway by the sponsor (in any state, including NH). • Have the capacity, experience, and ability to successfully complete the project: <ul style="list-style-type: none"> ○ The sponsor must have direct experience developing a LIHTC project; and ○ The sponsor must have successfully completed a multifamily development project; and ○ If the sponsor does not meet all requirements above, an experienced, qualified consultant shall be hired by the sponsor to assist the sponsor from the time of application creation to construction completion. <ol style="list-style-type: none"> i. A copy of the executed consultant contract must be submitted with the final application. ii. All development consultant fees shall be paid from the developer fee (see the NH Housing Underwriting Standards and Development Policies for Multifamily Finance for more details). • Have appropriate staffing and/or consultant in place to complete the proposed project. • A list of staff (with job titles) that will be working on the project must be submitted with the final application. • Have started construction within six months from the date of the carryover allocation on a current project; • Be compliant or otherwise not in default with this or any other NH Housing program as determined by NH Housing; <p><i>(continued on next page)</i></p>
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		<ul style="list-style-type: none"> • Not have a history of noncompliance in LIHTC or other NH Housing programs; • Have met the specific requirements of the Land Use Restriction Agreement (LURA) for previous projects; and • Not have any significant negative LIHTC history with other state allocating agencies. 												
HFA 109.06.G Threshold Criteria: Readiness	<p>A detailed list of the required documents is needed to provide clear expectations.</p> <p>A new requirement was added to ensure that staff receives information needed to best manage timing (for financing commitment, loan closing and other milestones) expectations.</p>	<p>Add the following details and new requirement:</p> <p>The following items must be submitted with the application.</p> <ul style="list-style-type: none"> • Equity investor letter of interest. • Permit status letter and timetable for obtaining local approval. • Detailed scope of work with current (within six months) cost estimates. <ul style="list-style-type: none"> ○ Identify estimator by name, job title, and company. ○ Completing the Uses of Funds for construction in the NH Housing financing application is acceptable. • Schematic Design Plans and Specifications. <p>New requirement: For both 9% and 4% LIHTCs, a critical path schedule and timeline will be required at the time of application. The critical path schedule and timeline shall include estimated dates that each item needed to meet Progress Phase requirements will be completed or obtained. For 9% LIHTC projects, refer to Appendix A and for 4% LIHTC projects refer to the Notice of Funding Opportunity.</p>												
HFA 109.06.M. Threshold Criteria: Minimum Scoring Requirements	<p>Upon assessment of potential points with new and revised scoring categories, minimum scores were reviewed and updated appropriately.</p> <p>Preservation analysis indicated no change.</p>	<p>The minimum scores recommended are as follows:</p> <table border="1"> <thead> <tr> <th>Project Type</th> <th>Current Minimum Score</th> <th>Proposed Minimum Score</th> </tr> </thead> <tbody> <tr> <td>General Occupancy</td> <td>100</td> <td>110</td> </tr> <tr> <td>Age-Restricted</td> <td>95</td> <td>100</td> </tr> <tr> <td>Preservation</td> <td>110</td> <td>110</td> </tr> </tbody> </table>	Project Type	Current Minimum Score	Proposed Minimum Score	General Occupancy	100	110	Age-Restricted	95	100	Preservation	110	110
Project Type	Current Minimum Score	Proposed Minimum Score												
General Occupancy	100	110												
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<p>HFA 109.06.N. Threshold Criteria: Management Agent Training Requirements</p>	<p>This requirement was previously included in scoring of proposed management agents; however, because it is a requirement, it has been moved to threshold criteria.</p>	<p>No changes have been made to the requirements.</p>
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109.07.A Scoring and Tiebreakers: Scoring Criteria

The scoring section format has been changed to a table format and now provides details on acceptable supporting documentation for each scoring category. As a result, the “recommended documentation” column in the scoring section of the QAP will show as entirely new content (red-lined).

1. General Occupancy Units	The one-bedroom section of this scoring category has been rarely used and scoring for projects with residents with a disability is elsewhere in the QAP.	Remove section related to one-bedroom units for residents with a disability. Keep remainder of the scoring category as is.
2.c Non-LIHTC Units	Staff received feedback that mixed-income can be difficult to do in 9% projects due to size and that investors often prefer projects to be 100% affordable. Further feedback indicated that there are times when a small amount of market rate units is beneficial for the project, as it can support financial feasibility with higher rental income. To accommodate both perspectives, the scoring category remains; however, the percentage of non-LIHTC units required to receive points has been decreased.	Reduce requirement for non-LIHTC units from 25% to 10% of total units required as non-LIHTC units.
3.a and b Supportive Services	The integration of supportive housing in LIHTC projects is important to provide options (and avoid concentration) to	a. Reduce points for 100% of the units with supportive services from 25 to 15 points. <i>(continued on next page)</i>



	<p>people needing services to maintain housing. NH Housing receive feedback that it is challenging to find qualified, dependable service providers in rural areas of the state. In considering housing priorities and all feedback, a compromise is recommended. The scoring category remains; however, the points have been reduced to ensure projects in rural areas can remain competitive.</p>	<p>b. Reduce points for 10% to 25% of the units with supportive services from 20 to 8 points.</p> <p>Units committed to the Section 8 PRA rental assistance program for people with severe mental illness will no longer receive points in this category. Points for committing to the 811 program are available in scoring sections 5 and 6.</p>
<p>5.c. Community Based Supportive Housing for Existing Rental Housing Properties – 811 PRA Program</p>	<p>Developers can commit units in existing properties that they own to receive points for the proposed project. Some developers have received points for committing 10% in earlier rounds and we want to incentivize committing another 15% up to the max of 25% of the units.</p>	<p>The proposed change is to award 4 points for now an additional 15% of the total units in an existing property to the 811 PRA program (individuals with severe mental illness).</p> <p>Note: points remain in categories 5 and 6 for the commitment of units to the Section 811 program, though NH Housing has obligated all rental assistance for the current award. HUD has issued a Notice of Funding Opportunity for the Section 811 program and NH Housing will submit an application by the due date of February 12, 2024.</p> <p>NH Housing intends to award points in compliance with the QAP and if a new award is granted by HUD, developers will be held to their commitments to provide units for individuals through the 811 program. If an award is not granted, developers may be released from their commitment without penalty unless units can be reserved for the 811 program at a later date (if funds become available through another NOFO).</p>



7. Location for General Occupancy Housing	Based on feedback and the significance of developing the first affordable housing for families and the workforce in a city or town, an increase in points is recommended.	Increase points from 10 to 15 for general occupancy housing.																																						
8.a Project Grants and Assistance	Staff recognizes the great benefit to properties for having rental assistance and, at the same time, we recommend streamlining this category.	Projects receive point for having new rental assistance for at least 33% (10 points) or 66% (15 points) of the total units; change will remove category for 10 points and revise 15-point category to 50% of the units. Public Housing Authority project-based vouchers are not eligible for points.																																						
8.b. Project Grants and Assistance	<p>Incentivizing and rewarding developers who try to obtain non-NH Housing funding is important as projects cost more and resources are limited. Staff proposed to increase the points for both proposed and likely and committed.</p> <p>Proposed and likely means that the developer has applied for funds (CDBG, AHP etc.) that the proposed project is eligible for.</p>	<p>Increase points for projects with proposed and likely sources of long-term funding other than LIHTC equity and NH Housing capital subsidy.</p> <table border="1" data-bbox="947 760 1915 1003"> <thead> <tr> <th>Source Amounts Per Unit</th> <th>Points</th> <th>Proposed Points</th> </tr> </thead> <tbody> <tr> <td>Greater than \$29,999</td> <td>20</td> <td>22</td> </tr> <tr> <td>\$20,000 to \$29,999</td> <td>15</td> <td>17</td> </tr> <tr> <td>\$10,000 to \$19,999</td> <td>10</td> <td>12</td> </tr> <tr> <td>\$5,000 to \$9,999</td> <td>5</td> <td>7</td> </tr> <tr> <td>Less than \$5,000</td> <td>0</td> <td>0</td> </tr> </tbody> </table> <p>Increase points for projects that have a firm commitment for the proposed and likely sources above (long-term, amortizing debt are not eligible for these points).</p> <table border="1" data-bbox="947 1174 1915 1417"> <thead> <tr> <th>Source Amounts Per Unit</th> <th>Points</th> <th>Proposed Points</th> </tr> </thead> <tbody> <tr> <td>Greater than \$29,999</td> <td>4</td> <td>10</td> </tr> <tr> <td>\$20,000 to \$29,999</td> <td>8</td> <td>12</td> </tr> <tr> <td>\$10,000 to \$19,999</td> <td>6</td> <td>10</td> </tr> <tr> <td>\$5,000 to \$9,999</td> <td>4</td> <td>8</td> </tr> <tr> <td>Less than \$5,000</td> <td>0</td> <td>0</td> </tr> </tbody> </table>			Source Amounts Per Unit	Points	Proposed Points	Greater than \$29,999	20	22	\$20,000 to \$29,999	15	17	\$10,000 to \$19,999	10	12	\$5,000 to \$9,999	5	7	Less than \$5,000	0	0	Source Amounts Per Unit	Points	Proposed Points	Greater than \$29,999	4	10	\$20,000 to \$29,999	8	12	\$10,000 to \$19,999	6	10	\$5,000 to \$9,999	4	8	Less than \$5,000	0	0
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<p>9.a. Advanced Projects</p>	<p>Projects that can demonstrate no requirement for a Historic Review of the proposed project currently receive 8 points. Any project that will or may receive federal funds will require a historic review (even when the proposed project is not an existing building). Scoring category no longer makes sense.</p>	<p>Remove points for projects that can demonstrate no requirement for a Historic Review.</p>
<p>11. Project Cost</p>	<p>This is a point <u>penalty</u> category for projects where the TDC weighted average is a certain percentage over the overall average of all projects in the application round. Feedback was received that its challenging for developers to manage their scoring expectations not knowing what the resulting benchmark will be. Staff concurs and instead will compare application TDC weighted averages to the prior year's cost data adjusted to account for cost escalations.</p>	<p>For this category the TDC weighted average will be compared to the overall average of the TCD weighted averages in the prior year's 9% application round (rehabilitation projects will be excluded from this calculation) adjusted to account for cost escalation. This information will be available by request by January 31 of each year.</p>
<p>12. Sponsor is a Public Housing Authority (PHA) or a Community Housing Development Organization (CHDO)</p>	<p>Recognizing the value of encouraging different types of sponsors, including PHAs and CDHOs, staff proposed increasing points. The LIHTC program requires that 10% of</p>	<p>Increase points when the sponsor is a PHA or CDHO from 3 to 8 points. <u>CHDO definition</u>: a private non-profit, community-based organization that has staff with the capacity to develop affordable housing in the community it serves. The organization must meet certain requirements pertaining to their legal status, organizational structure, and capacity and experience. <i>(continued on next page)</i></p>



	the 9% LIHTC allocation be awarded to non-profit organizations and this scoring category helps to support that requirement.	
14.c. Qualified Contracts	For several years now, the QAP has required that owners waive their right to submit a Qualified Contract (QC); however, there remains a very small list of projects developed prior to this condition for approval. If the developer for any one of these projects pursues a QC, a future application will receive a points penalty. The QAP includes a range of penalty points for these circumstances, which does not make sense.	<p>Revise penalty points from 1 to -10 to -5 points.</p> <p><u>Qualified Contract definition:</u> is a process permitted by the program that allows property owners to opt out of the program after the first 15 years.</p> <p>This is a good example of using the NCSHA's Best Practices as guidance. In order to ensure that projects remain affordable, at least through the affordability period, NCSHA recommends allocating agencies require all developers to waive their right to submit a QC as a condition of receiving LIHTCs.</p>
16.a. Energy Efficient Design and Construction: Air Conditioning	Based on feedback and staff discussions, we recognize the greater need for air conditioning, due to increased temperatures. The benefits of air conditioning can include a more comfortable environment for residents, cleaner air, and potentially more affordable upkeep.	<p>Add a new points category that incentivizes the inclusion of air conditioning (A/C) in all units and common areas. Central A/C, package through-wall A/C (used in modular construction, for example), and mini split A/C systems will qualify for points.</p> <p>Window, portable, and portable through-wall units do not qualify for points.</p>
16.b. Energy Efficient Design and Construction:	NH Housing recognizes there are up-front costs related to energy efficient design and	Increase points from 5 to 8 points for projects that include either Passive House or Net Zero.



<p>Passive House or Net Zero Certification</p>	<p>weighs that with long-term financial benefits (operating cost savings), especially with the rising costs of energy. The high air quality, resident comfort, and energy cost savings prompted staff to recommend an increase in points.</p>	
<p>16.c. Energy Efficient Design and Construction: Energy Rating System (HERS)</p>	<p>See comments above (16.b.)</p>	<p>Add a new points category to provide an alternative to incorporating LEED Gold, National Green Building Standards, or Enterprise Green Communities certifications; 2 points are awarded.</p> <p>Projects that achieve a HERS rating of 47 or better or projects that incorporate solar that achieve a HERS rating of 24 or better will be awarded 2 points.</p> <p>HERS: an industry standard by which a building's energy efficiency is measured.</p>
<p>17. Renewable Energy: Solar Electric Arrays and Geothermal heating and cooling systems.</p>	<p>Like with energy efficient design, rising energy costs greatly impact affordable housing operating budgets. Incorporating renewable energy help reduce energy costs.</p>	<p>Add new points category to incentive renewable energy systems in projects. Solar or Geothermal included in a project will be awarded 4 points.</p>
<p>19. Affordability Period</p>	<p>With the discussion about the removal of the NH Housing right of first refusal, feedback was received to increase the minimum required affordability period. Staff determined that</p>	<p>Add new points category for developers who commit to an affordability period of 75 years.</p> <p>See updates to minimum affordability period later in this memo.</p> <p><i>(continued on next page)</i></p>



	<p>an incentive (points) was the best way to encourage a longer-term affordability period.</p>	
<p>HFA 109.08.A Reservation of LIHTC</p>	<p>The QAP states that one age-restricted projects will be funded per round and that projects may be selected over higher scoring projects to meet this requirement.</p> <p>For an age-restricted project to be selected over a higher scoring general occupancy project, the minimum points is greater than the threshold requirement (100 points). Recognizing the strong need for general occupancy housing, while acknowledging that age-restricted housing is important as well, staff recommends increasing the minimum points.</p>	<p>Increase minimum points for age-restricted projects to be selected over higher scoring general occupancy projects to meet the requirement that one age-restricted project will be funded per round; increase to 105 points.</p>
<p>HFA 109.09.A. Fees to NH Housing</p>	<p>Staff recommends removing the fees from the QAP so that they can reviewed and updated annually. In addition, this allows staff to publish all multifamily housing development fees in one document.</p>	<p>Remove LIHTC and HUD Environmental fees from the QAP and create a fee schedule that includes these fees along with other multifamily fees such as fees related to HOME, HTF and Bond financing.</p>

<p>HFA 109.10.A. Long-term Affordability and Compliance: Recorded Affordability Period</p>	<p>Staff reviewed the affordability period and received input from the public. Requiring and incentivizing long term affordability period, over the minimum requirement of 30 years, continues to be a priority for NH Housing and for the program.</p> <p>With the update to the tax-exempt bond and 4% LIHTC NOFO, staff may recommend awarding points for committing to an affordability period longer than 45 years. Staff will discuss and gather external input.</p>	<p>Staff recommends the following:</p> <table border="1" data-bbox="942 354 1915 695"> <thead> <tr> <th>Project Type</th> <th>Current Term</th> <th>Recommended Term</th> </tr> </thead> <tbody> <tr> <td>9% LIHTC</td> <td>60 Years</td> <td>60 Years</td> </tr> <tr> <td colspan="3">As noted above (scoring section 19); points will be awarded for a commitment to 75 years for 9% LIHTC projects.</td> </tr> <tr> <td>4% LIHTC (with NH Housing capital subsidy)</td> <td>30 Years</td> <td>45 Years</td> </tr> <tr> <td>4% LIHTC (with no NH Housing capital subsidy)</td> <td>30 Years</td> <td>30 Years</td> </tr> </tbody> </table>	Project Type	Current Term	Recommended Term	9% LIHTC	60 Years	60 Years	As noted above (scoring section 19); points will be awarded for a commitment to 75 years for 9% LIHTC projects.			4% LIHTC (with NH Housing capital subsidy)	30 Years	45 Years	4% LIHTC (with no NH Housing capital subsidy)	30 Years	30 Years
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<p>HFA 109.10.B. Long-term Affordability and Compliance: Right of First Refusal (ROFR)</p>	<p>Several discussions were held about the NH Housing ROFR. External partners asserted that it was no longer needed given the LURA remains even if a sale. Additionally, staff concluded awarding points for longer restrictions would be a more effective approach than the ROFR.</p>	<p>Remove the NH Housing Right of First Refusal from the QAP; it will no longer be a requirement or condition of awarding LIHTCs.</p>															



<p>Appendix H Election of Gross Rent Floor</p>	<p>Staff determined, based upon feedback received at an NCSHA conference, that this election form is unnecessary. The IRS default for the gross rent floor is the allocation date and there is no reason why an owner would or should choose to make it the placed in service date.</p>	<p>Remove Gross Rent Floor election form.</p>
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