Welcome to Open Office Hour

2024 Nebraska Affordable Housing Trust Fund (NAHTF)

March 14, 2024 @ 10:00am (CT)

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WELCOME to the
2024 NAHTF Pre-Application Open Office Hour

The primary focus of this open office hour is to answer questions specific to completing the **pre-application** in AmpliFund.

Project specific questions should be discussed with a Housing Program Representative or entered into the Q & A form located on the NAHTF web page underneath the application links.

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ANNOUNCEMENTS

❖**V1.3 of the Application Guidelines was posted on Wednesday 3/13/24.**

   Applicants should review the last page "Record of Change."

❖**Latest FAQ has been added to the NAHTF web page. (Check 2024 NAHTF Q & A)**

   FAQ's posted were related to Technical Assistance Applications

❖**Next Open Office Hours Schedule will be open to those who submitted pre-applications:**

   ❖**April 11 @ 10:00 am (CT)**

   Registration link: https://opportunity.nebraska.gov/training/

❖**Submit Questions and check for new FAQ's** using the NAHTF Application Q & A link HERE.

❖**Stay Informed**:   JOIN OUR MAILING LIST

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Follow instructions on how to name the application.

Enter name on Project Information page

See Section 8 of the Application Guidelines.

Project Information

Application Information

Application Name*

How much are you requesting from the funder?

Award Requested* $0.00

How much are you planning to contribute to the budget?

Cash Match Requirement $0.00 ⓘ

Cash Match Contributions* $0.00

Naming Application is in Section 8.3.

Important!! Do **NOT** use name of the preparer organization when creating the application name <u>unless</u> applicant organization and preparer organization are the same entity.

Format for naming a Housing Development application:
(PreApp) 2024NAHTF (Applicant Name) (Type) (Primary activity)
  Example of Pre-App Name: PreApp 2024NAHTF *Applicant Name* HB NC HBA
  Example of Full App Name: 2024NAHTF *Applicant Name* HB NC HBA

Type abbreviations	Activity abbreviations
HB=Homebuyer	NC = New Construction
HO=Homeowner	PRR = Purchase/Rehab/Resale
RH=Rental	RH = Rental Rehab
	RH Conv = Rental Conversion
	OOR = Owner Occupied Rehab
	HBA = Homebuyer Assistance (DPA/Closing Costs)
	HBA/Rehab = Homebuyer Assistance with Rehab

Format for naming a Technical Assistance application:
  Example TA Pre-Application: PreApp 2024NAHTF ABC Housing TA
  Example TA Full Application: 2024NAHTF ABC Housing TA
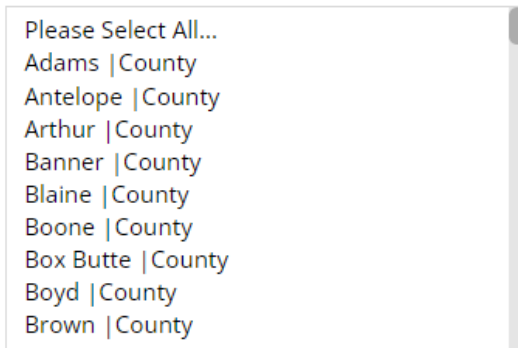
Select the Project's Service Area

Instructions for Selecting Service Area

Typically an Applicant will fill out EITHER the County selection OR the Community selection, but NOT both. If questions, please contact a Housing Program Representative (Link to contact information found in next section).
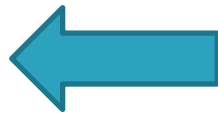
If project will serve an entire county or multiple counties, select all counties it will serve.

NOTE: If selecting a county, Applicant is indicating that the program will serve ANY communities within that county.

Select all applicable Counties. (Hold down the ctrl (Windows) or cmd (Mac) button to select multiple items).

Please Select All...
Adams |County
Antelope |County
Arthur |County
Banner |County
Blaine |County
Boone |County
Box Butte |County
Boyd |County
Brown |County

Fill in one **<u>or</u>** the other, NOT BOTH.

If project will serve only a select community or several communities, but not an entire county, select the specific communities to be served by this project.

Select all applicable Communities. (Hold down the ctrl (Windows) or cmd (Mac) button to select multiple items).

Abie |Village
Adams |Village
Ainsworth |City
Albion |City
Alda |Village
Alexandria |Village
Allen |Village
Alliance |City
Alma |City
Alvo |Village

5

General Administration
Housing Development Award

- Technical Assistance Awards do not have this category.

- Applicants with Housing Development projects may request up $20,000 per award over and above the amount requested for costs in the Primary and Support activity categories.

- The request should be reasonable when considering the amount and type of award being requested. DED will use its discretion when awarding this amount.

Typical Costs of General Administration

Staff Time for completing activities
Accounting of Funds
Payment Requests
Special Conditions Requirements
Completion of Reports

Marketing (program as whole)
Fair Housing Activity Completion
Request for Proposals for Services

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Housing Management
Housing Development Award

These may request up to $5,000 per unit; not to exceed $75,000

- New Construction,
- Purchase/Rehab/Resale,
- Owner-occupied Rehabilitation,
- Homebuyer Assistance with Rehabilitation,
- Rental Rehabilitation, and
- Rental Rehabilitation by Conversion.

HBA only may request up to $2,500 per unit; not to exceed $75,000

- When Homebuyer Assistance is the only primary activity

Typical Costs in this Activity

- credit reports
- title binders and insurance
- surety fees; recordation fees
- transaction taxes
- legal and accounting fees (address-related)
- requests for bids; appraisals
- site review and work write-ups
- related professional services
- homebuyer/tenant education/counseling
- pre-construction conferences
- bid meetings
- staff costs directly related to projects
- holding costs

Example: A Rental New Construction project constructing 10 units may request up to $50,000 to be budgeted for Housing Management. ($5,000 X 10 units = $50,000) To calculate, use the total number of units to be completed during the contract period.

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TECHNICAL ASSISTANCE AWARD

Technical Assistance Award (24-month contract)

- These award funds are applied for by eligible non-profits who will use the award to increase the capacity of an organization to produce affordable housing units.

- The set maximum for 2024 Technical Assistance awards is **$50,000 per award.**

- General Administration, Housing Management and Lead-Based Paint Testing are not eligible categories for Technical Assistance awards.

Important – See Notes in Section 10 under Project Activities.

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Technical Assistance Application

Need examples of policies and processes for internal controls and financial management?
Applicants of Technical Assistance applications will be asked to provide a general statement that may include staff roles, line of authority and basic responsibilities for financial management. Examples of processes and policies an organization may have in place are listed below.

- **Examples of internal control processes:**
    - Requiring two signatures on a check ...
    - Segregating staff duties ...
    - Conducting background checks of staff who handle money ...
    - Keeping cash locked in a drawer ...
    - Reconciling bank statements monthly ...
    - Preauthorizing expense reimbursements
    - Approving Timesheets
    - Board review of financial reports

- **Examples of financial management policies:**
    - Policy statement on conflicts of interest
    - Clear authority to spend funds, bill payment approval, check signing, and payroll
    - Clear assignment of authority to enter into contracts
    - Clear responsibility for maintaining accurate financial records
    - Policy that describes how cash is handled

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CASH MATCH REQUIREMENTS

- Cash Match is unrestricted cash available immediately upon award to be used in the project by the applicant.

- Match is <u>not</u> required for application.

- Cash Match may not be a loan paid to another organization or recaptured by the applicant and must remain in the project for the duration of the contract period.

- Points are given to Housing Development projects committing Cash Match.

- Cash Match points are <u>not</u> given for Technical Assistance projects.

- All Cash Match must be expended in proportion to the amount of NAHTF project costs drawn down per budget line in the contract budget.

Funds are considered eligible cash match when they meet the following conditions:

- Funds are <u>unrestricted</u> cash funds available at the time of award.

- Eligible costs are <u>incurred by the applicant</u> during the contract period (after ROF).

- Invoices for the eligible costs must be <u>expended (paid) by the applicant</u> during the contract period (after ROF).

Applicants must upload the required <u>DED Cash Match Documentation Form</u> to the full application.

*See APPLICATION GUIDELINES FOR <u>**DETAILS ON CASH MATCH AND LEVERAGE.**</u>*

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LEVERAGED FUNDS

- Leveraged funds are funding sources other than Nebraska Affordable Housing Trust Funds <u>used during the contract period</u> to finance the hard costs of the project's primary and support activities.

- Leveraged funds are listed on the *Leverage Table* within the full housing development application.

- Leveraged funds do not include committed cash match.

- Leveraged funds may include a bank line of credit, other non-DED awards, owner equity, foundation financial commitments, etc.

*SEE APPLICATION GUIDELINES FOR **<u>DETAILS ON CASH MATCH AND LEVERAGE.</u>***

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Additional Resources

❖ **Application Guidelines Version 1.3** was posted on 3.13.24. See Record of Change to find out what has been updated.

❖ **Frequently Asked Questions** FAQ's will be posted periodically as needed in the Q & A box on the NAHTF web page.

❖ **Supplemental Guidance** slide deck will be added under the Training and Workshops section of the NAHTF web page. Applicants should review prior to making full application.

❖ **Full Application Recorded Guidance** has been posted under Training and Workshops on NAHTF web page.

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