

**Table of Contents is required with application

Total Possible Points -100 pts.

Minimum Threshold Score - 60 pts.

MINIMUM THRESHOLD REQUIREMENTS

NOTE: Applications for HOME funding will not be considered for scoring unless ALL of the following are included in the application:

1. _____ Most recent CPA 3rd party certified financial statement from Sponsor, Developer, and Project Owner (General Partner). A Project Owner statement not required if entity is newly formed organization
2. _____ For all projects: Current Capital Needs Assessment (aka PNA) and/or Capital Improvement Plan (See HOME Administrative Plan, Chapter 2, pg. 21)
3. _____ Market Study (see HOME Administrative Plan, Exhibit M)
4. _____ Affirmatively Furthering Fair Housing (AFFH) Resolution adopted by the proposed project's unit of local government (city or county, depending upon the location of the project). If the local government has not adopted an AFFH resolution, the application does not meet minimum threshold requirements
5. _____ Construction Timeline (demonstrates developer/sponsor ability to begin construction within 12 months and complete the project within a reasonable time frame)
6. _____ Evidence of site control that complies with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 See HOME Administrative Plan, Chapter 9 and Exhibit O)
7. Owner/Developer/Applicant/Management Co. must be in Good Standing with no repetitive unresolved significant issues or unresolved significant material findings with IHFA and any organization or public jurisdiction whose compliance monitoring oversight includes a Federal affordable housing program. Provide both
 - _____ Owner/Developer/Management Capacity Certification Form (see HOME Administrative Plan, Exhibit W); **and**
 - _____ IHFA Request for Release of Information (see HOME Administrative Plan, Exhibit X)
8. _____ Pro forma that incorporates the following assumptions:
 - 7% vacancy
 - 2% annual increase in income
 - 3% annual increase in expenses

PROJECT VIABILITY (64 Possible Points)			
SCORING CRITERIA	Possible Points	Points Earned	Identify the location of evidence/documentation in the application by page and/or exhibit**
HOME investment per total number of units ≤ \$15,000 Total Possible Points	<u>5</u>		
Project Reserves <ul style="list-style-type: none"> • \$500 or more per unit/year • Long Term Capital Improvement Plan (CIP) or Physical Needs Assessment (PNA) with associated costs tied to Replacement Reserve Deposits Total Possible Points	3 3 <u>6</u>		
Deferred Developer Fee Minimal deferred developer fee (< 25% of the total developer fee); Total Possible Points	<u>4</u>		
Project Viability Project demonstrates positive net cash flow after all financial obligations are met, based on most restrictive rents Total Possible Points	<u>6</u>		
Funding Commitments Commitments included for all proposed funding sources Total Possible Points	<u>4</u>		
Combined Debt Service Coverage Ratio (including HOME payment) ≥1.10 Total Possible Points	<u>10</u>		
LIHTC Project Fees <ul style="list-style-type: none"> • < \$3,000 annual Limited Partnership • Taken after HOME debt service payment Total Possible Points	2 5 <u>7</u>		

2016 HOME Multifamily Application Scoring Criteria

<p>HOME Loan Repayment</p> <ul style="list-style-type: none"> • <i>Structured Repayment</i>: Project Owner commits to repaying entire HOME loan using Regular Scheduled Payments (i.e. annual amortized payments, which are included in the Primary lender’s debt service coverage requirements) • <i>30-year HOME Repayment</i>: Pro forma demonstrates repayment of HOME Loan in annual payments within 30 years. <p style="text-align: right;">Total Possible Points</p>	<p style="text-align: center;">10</p> <p style="text-align: center;">5</p> <p style="text-align: center;"><u>15</u></p>		
<p>Ownership</p> <ul style="list-style-type: none"> • Non-profit • IHFA-Certified CHDO <p style="text-align: right;">Total Possible Points</p>	<p style="text-align: center;">2</p> <p style="text-align: center;">2</p> <p style="text-align: center;"><u>4</u></p>		
<p>Sponsor/Developer/Project Owner Financial Capacity</p> <p>To receive points, the sponsor, developer and project owner will each show positive net income for the most recent fiscal year end, as reported in the third party CPA-Prepared Financial Statements.</p> <p style="text-align: right;">Total Possible Points</p>	<p style="text-align: center;"><u>3</u></p>		

PROJECT IMPACT (36 Points)			
<p>Outreach</p> <ul style="list-style-type: none"> • Written LEP Plan (must include the LEP services and when they are provided), PLUS Written Section 3 Outreach Plan, PLUS Written MBE/WBE Outreach Plan included with application • Supportive Services Plan included with application <p style="text-align: right;">Total Possible Points</p>	<p style="text-align: center;">2</p> <p style="text-align: center;">1</p> <p style="text-align: center;"><u>3</u></p>		
<p>Affirmatively Furthering Fair Housing</p> <p>Local unit of government demonstrates commitment to affirmatively furthering fair and affordable housing through various measures</p> <p style="text-align: right;">Total Possible Points</p>	<p style="text-align: center;"><u>4</u></p>		
<p>Letters of Support</p> <ul style="list-style-type: none"> • Local government support for proposed housing • Community-based support <p style="text-align: right;">Total Possible Points</p>	<p style="text-align: center;">1</p> <p style="text-align: center;">1</p> <p style="text-align: center;"><u>2</u></p>		

2016 HOME Multifamily Application Scoring Criteria

<p>Special Needs Populations*</p> <ul style="list-style-type: none"> • Elderly – 62 years of age and older, all household members must be age-eligible; and/or • Disabled; and/or • Transitional <p><i>*minimum one rental unit designated to the Special Needs population during the Period of Affordability to receive the points</i></p> <p style="text-align: right;">Total Possible Points</p>	<p><u>3</u></p>		
<p>Match exceeds minimum requirement</p> <ul style="list-style-type: none"> >25% >35% (in addition to 5 pts for min. match) <p style="text-align: right;">Total Possible Points</p>	<p>5 3 <u>8</u></p>		
<p>Site Suitability / Zoning</p> <ul style="list-style-type: none"> • Currently meets local zoning requirements • Proximity of services to project’s target population, i.e. transportation; health care; schools, retail; cultural resources; social support services <p style="text-align: right;">Total Possible Points</p>	<p>2 4 <u>6</u></p>		
<p>Green Building Design</p> <ul style="list-style-type: none"> • Energy Star – Version 2.0: 2006 Guidelines through 07/01/2011 and Version 3.0: Version 3.0 ENERGY STAR Reference Design with All Checklists (HUD has a new report for Energy Star activities); • LEED Certification • Enterprise Green Communities Certification • IHFA Green Building Standards(Project must have a minimum of 10 items to receive points) <p style="text-align: right;">Total Possible Points</p>	<p>6 6 6 5 <u>6</u></p>		
<p>Design / Amenities</p> <ul style="list-style-type: none"> • Site and unit designs are beneficial to proposed tenant population (e.g. family vs. elderly) • Amenities are consistent with affected market area and substantially similar developments. <p style="text-align: right;">Total Possible Points</p>	<p>2 2 <u>4</u></p>		