

2024 NHTF Round Questions

Q. With our 2024 NHTF application, is there flexibility with providing estimated budgets or must we have a finalized budget entered into the application?

A. If you are in the planning phase you may want to wait until next year. Points are awarded based on a project's ability to start immediately upon award.

Q. Can funds be used in conjunction with the 9% LIHTC application? My understanding is that the competitive round of \$4.3 Million does NOT allow for this. Can we anticipate the NHTF to be available again for the 2025 9% LIHTC application like 2024?

A. If you already have a Tax Credit award the project cannot apply for NHTF. These funds were available in the 2024 LIHTC round and should have been applied for at that time. Also, introducing NHTF funds to a newly awarded LIHTC project could alter underwriting and timing of the project. If the NHTF funds will be available in the 2025 LIHTC round, it will be noted in the QAP.

Q. What is the due date for the application?

A. July 10, 2024.

Q. If the City will be the owner of the project, are we able to receive points for a nonprofit owner since the governmental agency is a not-for-profit?

A. Yes, a government entity would get the nonprofit point.

Q. The proposed project is adaptive reuse of a historic building, and requirements are for unique unit layouts and sizes. The NHTF application tests for units within 20 square feet of each other and does not allow for NHTF funding if not true. The units, due to the historic significance, cannot be within 20 square feet of each other. What is the recommendation in this situation.

A. Provide for larger NHTF units. For example, have more 2 or 3-bedroom units in the application rather than 1-bedroom units.

Q. NHTF funding appears to be limited to the "hard cost" that is specifically allocated to the NHTF units. The cost to develop these units also requires other soft cost expenditures; are those eligible also?

A. Eligible cost associated with the construction of the NHTF units. If the column "Costs Funded by IFA NHTF Grant" has a \$0 in the row, then you can request costs for the line item. For example, for off site work there is NOT a \$0 in that row then you can't request this cost.

Q. In the NHTF Program Guide it does not specify a minimum number of NHTF units, but in the application's "Overview" tab there is a minimum of 7 units. Where is this stated in the guidance? The application's documentation is all based on 5 units.



A. Because the units are not going to be similar, the application has this coded and calculates that you would need 7 units based on the amount that is being requested on the application. Try giving NHTF bigger units rather than 1-bedroom units.

Q. The NHTF Unit Analysis tab identifies “Total Eligible Common Costs”, and my application does not have a cost for that. Where in the application are “common costs” entered?

A. The NHTF Unit Analysis pulls from the application that you are working on. Until you enter all the information, the Unit analysis can not pull the information. The soft costs are in the Budget Tab. Just remember that the costs is associated to the NHTF units. If the whole building is constructed with NHTF units then common areas and costs can be shared. But if there is less than 100% NHTF units, the amount eligible for NHTF will be limited to the number of NHTF units in the application.



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