



CONNECTICUT HOUSING FINANCE AUTHORITY

HOUSING TAX CREDIT CONTRIBUTION (HTCC) PROGRAM OVERVIEW NOVEMBER 10, 2016



2017 HTCC Program Overview Agenda

- Program Objectives
- Application Process & Timeline
- SharePoint
- Consolidated Application
- Compliance
- Project Closeout
- Questions and Answers



HTCC PROGRAM OBJECTIVES



CHFA administers the HTCC Program,
which was established by statute to
assist nonprofit entities creating
Housing Programs:

- Affordable Housing Development
including Supportive Housing
- Workforce Housing
- Affordable Housing Revolving Loan
Funds



Eligible Applicants

An applicant must be:

- a Nonprofit Corporation or a Community Development Financial Institution (CDFI);
- in compliance with the requirements of the HTCC Program for any prior awards;
- in compliance with any applicable CHFA Board policy statements; and
- able to undertake the project for which it has applied in a timely fashion if awarded tax credits.



Eligible Applicants

- If you have funding from another state agency (i.e. DMHAS, DOH, etc.) you **MUST** reach out to that agency to inform them of your intent to apply for HTCCs and obtain approval if necessary
- Group Home sponsors may need to contact their primary funder based on a consideration of existing terms prior to requesting additional funds.
- If you have a prior funding commitment from CHFA, you **MUST** also reach out and obtain approval to apply for HTCCs, per CHFA Guidelines



Eligible Uses of HTCC Program Funds:

- Rehabilitation or new construction of rental or homeownership housing
- Capitalizing a Revolving Loan Fund that lends money to families purchasing affordable homes
- Capitalizing a Workforce Housing Loan Fund that lends money to families purchasing a home in the municipality in which they work



Additional Eligible Use of HTCC Program Funds:

- HTCC Funds may be used for pre-development activities, such as:
 - Plans & Specs to 90% completion
 - Environmental studies, reports and remediation
 - Feasibility studies
 - Appraisals and market studies



Pre-development Criteria

- Applicants seeking pre-development funding must be eligible for financing from CHFA or DOH and must provide housing for families earning at or below 60% AMI
- Applicants for Revolving Loan Funds (Affordable Housing or Workforce Housing) may not apply for pre-development funding



Application Evaluation

Applications timely received are reviewed, rated and ranked based on the following criteria:

- Project Feasibility and Readiness to Proceed;
- Affordability;
- Applicant Capacity/Goals Accomplished;
- Livability Initiatives; and
- Compliance



HTCC PROGRAM POLICIES, PROCEDURES AND GUIDELINES



CHFA Procedures

- HTCC Program Procedures are unchanged from the last revision of early 2015
- HTCC Program Procedures may be found at [...Connecticut Housing Finance Authority Procedures](#)
Section V. TAX CREDIT PROGRAMS

Applicable Policies

CHFA [Board Policy Statements](#) apply to the HTCC Program, and include:

- Program Eligibility Requirements: Delinquent or Non-Performing Applicants - Policy Statement
- Multifamily Rental Housing Development Costs - Policy Statement
- Any other policies as may be applicable



HTCC 2017 Round Updates

The following have been updated in preparation for the 2017 HTCC round:

- [Guidelines](#)
- New version of Consolidated Application was released since 2016 HTCC round with no changes made

Income limits are online for 2016.



Guideline Updates

- There is no longer a deficiency period
- Greater clarity provided on application requirements and documentation required
 - i.e., evidence of financial commitments



Income Limit Updates

- CHFA establishes maximum household [income limits](#) that should be noted by applicants for Revolving Loan Funds and Workforce Housing
- Income limits apply to borrowers of funds from Revolving Loan Funds or Workforce Housing providers
- Income and sales price limits may be adjusted annually



APPLICATION PROCESS AND FUNDING TIMELINE



Process and Timeline

- Applicants must use version 2016.4 of the CHFA-DOH Consolidated Application (which is available through the required SharePoint application site)
- Complete applications must be submitted through SharePoint no later than February 8, 2017 by 4:00 p.m.
- Deficiency Letters will not be sent.
- Applications missing “T” or Threshold items from the Exhibit Checklist will not be given further consideration.

Process and Timeline

- Applications scored against the program criteria
- Top scoring Housing Programs will be recommended for reservations until the pool of \$10,000,000 is exhausted
- Announcements made in April 2017
- Approved applicants will have 60 days to provide executed Business Firm commitments

Process and Timeline

- The Business Firm makes the HTCC payment or “contribution” to the award recipient for its Housing Program
- The award recipient provides evidence in the form of a notarized statement with a copy of the check
- CHFA issues a tax credit voucher to the Business Firm

Process and Timeline

- Any uncommitted funds become available to the highest ranked applicants who are able to secure Business Firm commitments
- Business Firm commitments for these uncommitted funds will be due 30 days from notification of funds availability

2017 Calendar

February

- Applications due February 8, 2017 by 4:00 PM

April

- Announcement posted on CHFA's website on or around April 17, 2017 of eligible Housing Programs to which Business Firms contribute

June

- Contributing Business Firm applications are due at CHFA offices in Rocky Hill, CT by June 16, 2017
- Uncommitted funds become available to the highest ranked applicants who are able to secure Business Firm commitments

July

- Applications for contributing Business Firms for uncommitted funds are due at the CHFA offices in Rocky Hill, CT by July 17, 2017



SHAREPOINT



What is SharePoint?

- SharePoint is used as a means to submit a Consolidated Application to CHFA and DOH
- It is a Microsoft-based product that will create a website for each application submitted, and then allow direct download of information for the recipient



What does SharePoint offer?

- Application Checklist/Task list
- Built in Consolidated Application workbook
- Reference Library
 - This section includes templates and fillable forms to be used in conjunction with submission of the application.
- Application specific website that can be shared with unlimited users allowing multiple team members to upload files as needed



How to get access to SharePoint

- The Applicant should send an email to applicationrequest@chfa.org providing:
 - Funding Round (e.g. HTCC, 9% LIHTC, CHAMP, SSHP, etc.)
 - Application Name
 - Company Name
 - Primary Contact Name
 - Primary Contact Email
 - Primary Contact Phone
- Each application request will require a separate email to be sent
- All requests to set up a SharePoint application site must be submitted by 4:00 PM on Wednesday, February 1, 2017 to allow time to create the application websites
- Receive email with access to the application specific website
- A Microsoft Account will have to be created for each email address used in SharePoint

SharePoint – Task List

- Shows list of tasks associated with the application
- The list can be edited by team members as needed
- Tasks can be assigned to specific team members and be given due dates
- Provides a timeline of activity prior to application submission date
- **Once all items are checked off, the application website will lock and your application will be submitted.**



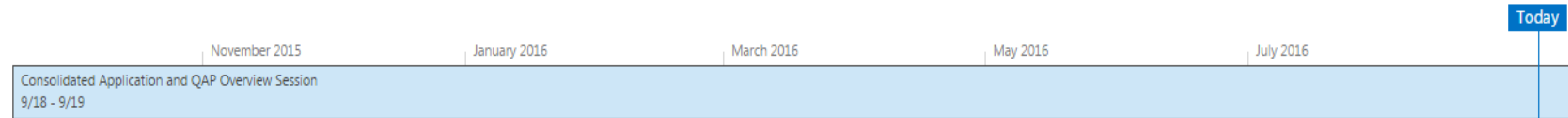
SharePoint – Task List

2. Application Checklist

Use this checklist to keep your team focused on the upcoming tasks related to completing this funding application. New tasks can be created and assigned to individual team members that this application site has been shared with. The timeline below shows important upcoming dates. Below are tasks to be completed. (For help on how to use this checklist, [click here](#).)

IMPORTANT: To submit this application for review, check-off all items on the task list below. (Once submitted, you will not be able to make further changes to this application.)

Task List



+ new task or edit this list

✓ <input checked="" type="checkbox"/>	Title	Due Date	Assigned To
<input type="checkbox"/>	Ensure that you meet the technological prerequisites (Section 1. above)	...	
<input type="checkbox"/>	Consolidated Application and QAP Overview Session	... September 19	
<input type="checkbox"/>	(Optional) Set up Pre-Application Meeting with CHFA and DOH (if needed)	...	
<input type="checkbox"/>	Share this site with your Development Team	...	
<input type="checkbox"/>	Upload all appropriate documents/exhibits as noted in the Consolidated Application Workbook	...	
<input type="checkbox"/>	Complete the Consolidated Application Workbook (see below)	... November 9	
<input type="checkbox"/>	Ready for Review (Check when ready to submit application)	... November 9	



Consolidated Application Workbook

- Built into SharePoint
- Can be edited and saved directly to site allowing team members to work on the same file, most updated version
- Can be downloaded to individual PC's to be edited and uploaded when complete (prior to submission deadline)
- Can be downloaded from CHFA and DOH websites, then uploaded to SharePoint when complete (prior to submission deadline)
 - **The version submitted must be the same as what is available to download from the SharePoint application site (Home page and Reference Library)**



Consolidated Application Workbook






3. Consolidated Application Workbook

The Microsoft Excel Consolidated Application Workbook is listed below. Click the workbook to open it, and then press the appropriate buttons on the Exhibit Checklist form. Be sure to click the "Core Items" button to automatically upload your latest changes here. (For help on how to complete this workbook, click [here](#).)

ConApp Workbook

 New  Upload  Share

✓	 Name	Modified	Modif
	 Consolidated Application Workbook 2016.3 * 	About a minute ago	<input type="checkbox"/> Cl

Drag files here to upload



File Uploads

- Section of website specifically for file uploads
- Can upload multiple files at once, and place them into section folders
- “Drag and Drop” available for convenience
- Uploaded items can be removed (to a Recycle Bin) if done incorrectly, or can be replaced




















File Uploads

File Uploads ⓘ

Upload exhibits to this application by dragging files onto the upload area, below or by clicking the "Upload" link. Organiz

 New  Upload  Sync  Share  More ▾

Folders All Documents Flat ... 

✓		Name	Item	Child Count	M
		SECTION I - APPLICANT & CO-SPONSOR	...	0	Jt
		SECTION II - REGULATORY COMPLIANCE	...	0	Jt
		SECTION III - DEVELOPMENT TEAM	...	0	Jt
		SECTION IV - DEVELOPMENT	...	0	Jt
		SECTION V - RENTAL DEVELOPMENTS (NA for Homeownership Projects)	...	0	Jt
		SECTION VI - FINANCING	...	0	Jt
		SECTION VII - HOMEOWNERSHIP DEVELOPMENTS (NA for Rental Properties)	...	0	Jt
		SECTION VIII - DOH FEDERAL PROGRAMS	...	0	Jt
		SECTION IX - AFFIRMATIVE ACTION FAIR HOUSING & EQUAL OPPORTUNITY	...	0	Jt
		SECTION X - CERTIFICATIONS (Signed documents should be included in Tab B)	...	0	Jt
		SECTION XI - OTHER	...	0	Jt
		SECTION XII - HTCC APPLICATION EXHIBITS	...	0	Jt
		SECTION XIII - POINTS CALCULATION WORKSHEETS	...	0	S
		SECTION XIV - POINTS DOCUMENTATION	...	0	Jt
		SECTION XV - MISCELLANEOUS EXHIBITS	...	0	Jt
		SECTION XX - CLARIFICATIONS	...	0	Jt



Sharing the Site

- SharePoint allows site sharing, which means once the site is created, and one team member is able to log in, they can then share the site with anyone else
- This allows multiple users to:
 - Assign and complete tasks
 - Update one Consolidated Application workbook
 - Upload files as necessary



Help Section

- There is a Help section available to walk users through the steps to use each section of the SharePoint website
- Accessed through the menu in the upper left section of the Home screen, or by clicking help links in each section description



Home
Task List
ConApp Workbook
File Uploads
Reference Library
Help
Recent
Recycle Bin

2. Application Checklist

Use this checklist to keep your team focused on the upcoming tasks related to completing this funding application. New tasks can be created and with. The timeline below shows important upcoming dates. Below are tasks to be completed. (For help on how to use this checklist, click here.)



Submitting the Application

- Applications for HTCCs are due by February 8, 2017 no later than 4:00 p.m.
 - SharePoint will be locked for further editing after this time, and any items that are not completely uploaded by then will be considered deficient
- It is recommended to upload documents as they are completed to avoid any potential submission errors due to attempts to upload to the site at the cutoff time
- If you can view the uploaded file from the SharePoint site it has been successfully uploaded and will be considered part of your application



Submitting the Application

- CHFA will not review any uploads to the SharePoint site until after the application submission date/time
- Nothing submitted via email will be considered as part of the application, unless requested specifically by CHFA or DOH
- **To submit your application and lock your website, mark all the items in the Task List section as complete.**



Reference Library

- This section includes a downloadable version of the Consolidated Application, as well as several templates and forms that are to be completed and submitted with each application (as applicable)



- Home
- Task List
- ConApp Workbook
- File Uploads
- Reference Library
- Help
- Recent
- Recycle Bin



Reference Library

Overview

Completing this application may require input from various reference materials located on the CHFA and DOH websites.

CHFA Reference Materials:

Consolidated Application Workbook 2016.3.xlsx

- 4.3.a - Project Narrative.pdf
- 4.3.b - Homeownership Development Projects Narrative.pdf
- 4.3.c - Market Assessment.pdf
- 4.3.d - Program Narrative.pdf
- 4.11 - Program Guideform - Relocation Assistance Plan.pdf
- 8.1.a - NEPA Statutory Checklist.pdf
- 8.1.b - NEPA Environmental Assessment Checklist.pdf
- 9.1.a - Fair Housing Impacts.pdf
- 10.1 - Certifications.pdf
- 10.3 - Affirmative Action Policy Statement.pdf
- 10.4 - Fair Housing Policy Statement.pdf
- 10.5 - Certification to Affirmatively Further Fair Housing.pdf
- 10.6 - HTCC Certification.pdf
- 12.6 - Building Schedule.pdf



CONSOLIDATED APPLICATION



Consolidated Application

- Large Excel workbook designed to be used for numerous funding rounds
- Includes templates for required forms, and instructions
- Shows Threshold Requirements for each type of application (Exhibit Checklist)
- Has links throughout for ease of navigation and reference
- Includes buttons on the Exhibit Checklist to show only necessary items based on the funding round



Consolidated Application cont'd

 = Not applicable
 N = Non-Threshold Item - if applicable, required prior to approval. If available, include with application.
 T = Threshold Item - if applicable, required at application submission

Protect All (CHFA/DOH USE ONLY)

THIS FORM MUST BE SUBMITTED WITH INITIAL APPLICATION & ALL RESUBMISSIONS										
Show All										
Exhibit Number	Core Items	CHFA/DOH use only	CHFA Funding							Sp Prog
			Financing	Supportive Housing	LIHTC	HTCC				
						Workforce Housing	Revolving Loan Fund	Housing Development		
A	Completed Exhibit Checklist (Form Provided)		T	T	T	T	T	T	T	
B	Cover Sheet (Form Provided)		T	T	T	T	T	T	T	
C	Summary Sheet (Form Provided)								(Self-Generating)	
D	Application (Form Provided)		T	T	T	T	T	T	T	
SECTION I. APPLICANT and CO-SPONSOR										
1.1	Applicant Info		T	T	T	T	T	T	T	
1.2	Applicant Type		T	T	T	T	T	T	T	
1.3	Co-Sponsor Info		T	T	T	T	T	T		
1.4	Co-Sponsor Type		T	T	T	T	T	T		
1.5	Organizational Documents		T	T	T	T	T	T		
1.6	Financial Statements		N	N						
SECTION II. REGULATORY COMPLIANCE										
2.1	Previous Financial Involvement		T	T	T					
2.2	Organizational History and Experience									

Using The Consolidated Application

- Start on the Exhibit Checklist, by clicking the “Core Items” button, then clicking the appropriate funding round buttons
- This will hide any items not needed for that specific round
- If a mistake is made, or additional exhibits are needed, click “Show All”
 - Information will not be lost, just hidden until “Show All” button is selected
- Fill out blank fields, checkboxes, drop downs on the Application worksheet



Using the Consolidated Application cont'd



 = Not applicable

N = Non-Threshold Item - if applicable, required prior to approval. If available, include with application.

T = Threshold Item - if applicable, required at application submission

Protect All (CHFA/DOH USE ONLY)

THIS FORM MUST BE SUBMITTED WITH INITIAL APPLICATION & ALL RESUBMISSIONS		CHFA Funding							Show All
Exhibit Number	Core Items	CHFA/DOH Use only	Financing	Supportive Housing	LIHTC	HTCC			Sp Prog
					Workforce Housing	Revolving Loan Fund	Housing Development		
A	Completed Exhibit Checklist (Form Provided)		T	T	T	T	T	T	T
B	Cover Sheet (Form Provided)		T	T	T	T	T	T	T
C	Summary Sheet (Form Provided)								(Self-Generating)
D	Application (Form Provided)		T	T	T	T	T	T	T
SECTION I. APPLICANT and CO-SPONSOR									
1.1	Applicant Info		T	T	T	T	T	T	T
1.2	Applicant Type		T	T	T	T	T	T	T
1.3	Co-Sponsor Info		T	T	T	T	T	T	
1.4	Co-Sponsor Type		T	T	T	T	T	T	
1.5	Organizational Documents		T	T	T	T	T	T	
1.6	Financial Statements		N	N					
SECTION II. REGULATORY COMPLIANCE									
2.1	Previous Financial Involvement		T	T	T				
2.2	Organizational History and Experience								

Consolidated Application cont'd

4.1 Development Information

Development Name _____

Development Type Family
Elderly
Supportive Housing

Development Address _____

City _____

Metropolitan Area _____

Drop Downs

Data Tables

DEVELOPMENT NAME	Construction Sources	Permanent Sources	Grant [Y] or [N]
PITAL, GRANTS, Etc.			
DOH / HUD HOME Funds			
DOH Affordable Housing Program - FLEX			
DOH Housing Trust Fund			
DOH / HUD CDBG Small Cities Funds			
DOH Other [Specify]			
Other Public Funds [Specify]			
Federal LIHTC Net Proceeds		0	N/A
Federal Historic Tax Credit Net Proceeds			N/A
State Historic Tax Credit Net Proceeds			N/A
CT HTCC Tax Credit Proceeds			N/A
Developer / Investor Cash Equity			N/A
Homeownership Sales Proceeds			
Energy Rebates			
Existing Property Reserves			
Other [Specify]			
Other [Specify]			
Sub-Total	\$0	\$0	

1.1 Applicant (Owner/Mortgagor)

Applicant Name _____

Applicant Address _____

City _____

Contact Name _____

Phone _____

Email _____

Website _____

If awarded funds pursuant to this application, will the applicant or co-sponsor be-formed and anticipated name and date formed.

Please check appropriate Applicant type:

Housing Authority For-Profit Entity

Partnership* Limited Liability Company

Other

If "Other" _____

Checkboxes

Using The Consolidated Application

- Complete other required worksheets to be included with submission
- Print and sign any applicable signature documents.
 - Scan and upload signature documents with application submission via SharePoint
- Version # 2016.4 must be used for submission
- If something needs to be modified, a request to unlock specific sections can be made, but must include an explanation

Contact Information

Christopher Polek

Christopher.polek@chfa.org

Or

CTConsolidatedApplication@chfa.org

(860) 571-4363

999 West Street

Rocky Hill, CT 06067



COMPLIANCE



HTCC Compliance

- Program compliance begins after credits are awarded
- Compliance consists primarily of Quarterly Reports but may also include periodic site visits and inspections of sponsor records
- Quarterly Reports are due no later than the 15th of January, April, July, and October of each year for three years or until the project has closed out



HTCC Compliance

- Quarterly Reports *must be submitted via email* to HTCCQuarterlyReport@CHFA.org
- The reports document the progress of the Housing Program and the amount of funds spent to date each quarter
- If there are material changes being contemplated to your Housing Program, please contact CHFA immediately to obtain CHFA's consent

HTCC Compliance

- Failure to submit [Quarterly Reports](#) and/or respond to findings of non-compliance will have a negative impact on all future applications by the sponsor or any affiliated entities
- Applicants who fail to timely provide four (4) quarterly reports or those with Housing Programs in material non-compliance may be ineligible to apply for funds and will be classified as programmatic noncompliant

HTCC Compliance

- Applicants are advised to familiarize themselves with CHFA's Policies, Procedures and [Guidelines](#) so that they are aware of the penalties for noncompliance



HTCC Closeout

- Upon project completion, each applicant is required to complete a project closeout form
- Applicants should additionally provide:
 - Certificates of Occupancy
 - Original, notarized CHFA Certificate(s) of Completion
 - Summary of expenditures
 - Evidence of non-profit continued compliance

2017 HTCC Program Overview

Top 10 Tips!



10. Cultivate potential relationships: the pool of investors is not deep.
9. Don't wait until the last minute to submit your application – give yourself time to address questions or issues with your submission.
8. Follow the Exhibit checklist and read the application to clearly understand what is required - If there is a “T” on the checklist, it is a threshold requirement.

7. If you are an applicant checking “Yes” that there is an identity of interest between development team members, you must submit certification explaining the relationship.
6. Total expected sources should not include the current HTCC request! There is a separate line for prior round HTCCs.



5. Issues arise when applicants alter, edit, or delete parts of the Consolidated Application, including formulas, which causes errors because many of the worksheets are linked and are threshold exhibits.
4. Avoid having conflicting information, like the unit mix on the application tab vs. rental income sheet – double check your application before submission.
3. Applicants submitting an application that is missing threshold item(s), no matter how minor they may seem may not move forward in the round due to missing threshold items.



2. Applicants should read the Guidelines and ensure they meet application requirements.
1. Remember there is **NO DEFICIENCY PERIOD** – double check and triple check your application submission to make sure all required items are included.

Tips for Applicants *Previously Funded*

- Maintain program compliance and eligibility to apply.
 - Applicants should note the quarterly inbox email is HTCCQuarterlyReport@chfa.org not report(s). The first report is due on April 15th the year after the award is made.
- If an applicant needs to make changes to their housing program after they have been awarded, they should submit their request in writing prior to closeout.
- Be sure to close the project upon completion.



Utility Tracking with

- **Benchmark CT** is a new partnership between CHFA, Connecticut Green Bank and WegoWise
- By benchmarking with WegoWise you can:
 - Identify opportunities for improvement
 - Get expert analysis and guided decision-making
 - Measure the impact of your projects
 - Compare your building to others across CT
- Participating owners receive a free year subscription to the WegoWise platform, as well as Measurement and Verification reports
- Visit wegowise.com/benchmarkct for details and to sign up today!

Contacts



HTCC application questions:

Joe Voccio **joe.voccio@chfa.org**

HTCC compliance matters:

Cyndi Guest **cyndi.guest@chfa.org**

ConApp or SharePoint questions:

Chris Polek **christopher.polek@chfa.org**

Matters related to Policies, Procedures or
Guidelines:

Terry Nash **terry.nash@chfa.org**



2017 HTCC Program Overview



QUESTIONS & ANSWERS

