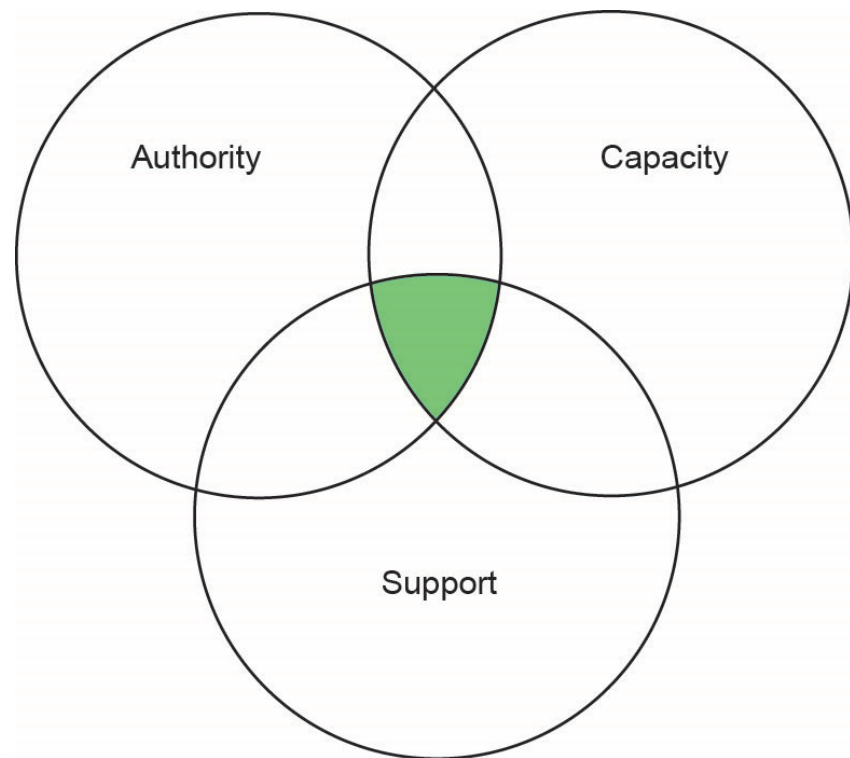


# WORKFORCE HOUSING - Community Roles

## How do we add value?



### Financial Tools

- Subsidize
- Credit Enhance
- Grant
- Loan

### R/E Tax Tools

- Restrict & Reduce
- Defer
- Exempt
- TIF (Return)

### P & Z Tools

1. Predictability of P&Z outcomes
2. Reduce fees
3. Reduce development timelines
4. Create regulatory preferences
5. Simplify development rules

## State Capacities

- Stimulate (Summits & Hearings)
- Administer (Practice & Policy)
- Regulate (Rule & Procedure)
- Legislate (Authorize & Control)
- Tax (or Allocate)

## Community Capacities

- Organize
  - Propose
  - Support (Finance)
  - Produce
  - Operate
- Stimulate
  - Regulate
  - Administer
  - Tax (or not tax)
  - Simplify

### Finance Tools: Value v. Utility

	Resource	Value	Utility
1	9% LIHTC	5	-1
2	4% LIHTC	3	-1
3	5% NE LIHTC	4	1
4	39% NMTC	3	-2
5	39% NeNMTC	2	-3
6	Home Funds	4	-1
7	FHLB	6	2
8	CDBG	3	-2
9	Investment Funds	5	5
10	TIF	5	4
11	TE Bonds	4	-5
12	Bank Loan	5	1
13	Grant	6	5
14	Int. Subsidy	4	2
15	LB 840	6	4
16	PRI	5	3
17	Guarantee	4	3
18	Private Loan	4	2

### NIFA Gateway Community Program (Proposed February 2017)

#### A. Permanent Financing by NIFA - Takeout

- FNMA/FreddyMac Standards
  - 90% occupancy - 90 days
  - 80% LTV
  - 115% DCR
  - Fixed or variable rate
  - Up to 30 year AM - 10 year bullet
  - COF + 100-150 BP

#### B. NIFA Sponsored - GAP Community Fund

- 1/3 Funded by NIFA
- Technical assist in formation and development
- Centralized administration
- Multiple uses and targets
- Priorities for donors

# Nebraska Program / Demographics Overview

2/17/2017

