

APPENDIX L

LONG-TERM INSPECTION FEES NHTF RENTAL

When preparing the operating budget for a rental project, it is important to note that the Iowa Finance Authority may charge long-term inspection fees calculated as follows: \$30 per unit times the number of total NHTF-assisted units for each year of the affordability period.

EXAMPLE: \$30 per unit x 24-unit project with 3 NHTF-assisted units = \$90 paid annually x 10 years = \$900

The fee must be submitted to IFA annually on or before January 31 for each year of the affordability period.

IFA reserves the right to change the inspection fees as needed