

## AGENDA

1. Introduction
2. Multifamily Loan Programs – Permanent and Construction Financing
3. Iowa Title Guaranty
4. SHPO/State Historic Tax Credits, if applicable
5. Redevelopment, if applicable
6. HOME/National Housing Trust Fund, if applicable
7. Environmental Review, if applicable
8. Energy Requirements
9. Construction Requirements
  - Construction Tab: All documents must be uploaded to this Tab along with all deficiency responses. Do not send an email.
10. Carryover-10% Test Application Package, IRS Form 8609 Application Package & Extension Requests
11. Prior to Placed-in-Service Package Submittal
12. Change Requests
13. Assignment Tabs
14. Questions/Answers

**TERM SHEET**  
Multifamily Loan Program  
Permanent Financing

**Eligible Borrower:** Any organization in good standing with a project to be located in Iowa. Single asset entity required.

**Maximum Loan Amount Determined by Lesser of:** Loan-to-Value 90% maximum  
Loan-to-Cost 90% maximum  
Debt Service Coverage 1.25 First Mortgage: 1.15 minimum overall

**Term:** Not to exceed 30 years

**Amortization:** Not to exceed 35 years

**Repayment Terms:** Monthly principal and interest payments

**Rate:** Fixed or variable rate available

**Rate Cap or Swap:** Libor based rate cap or Swap required on variable rate financing

**Other Costs to Close:** Appraisal, Market Study, Title, Environmental, Survey, Legal, Architectural, etc.

**Security:** First Mortgage  
Loan will be nonrecourse to the borrower.  
Personal and/or corporate guaranties may be required.  
FHA Risk-Share is available.

**Title Guaranty:** Lender coverage required.

**Minimum Regulatory Requirements:** 75% of units and rents at 80% AMI or lower (actual number based on % of project financed by IFA)

FINAL DEAL TERMS SUBJECT TO IFA BOARD APPROVAL

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**TERM SHEET**  
Multifamily Loan Program  
Construction Financing

- Eligible Borrower:** Any organization in good standing with a project to be located in Iowa. Single asset entity required.
- Maximum Loan Amount Determined by Lesser of:** Loan-to-Value: 90% of appraised value  
Loan-to-Cost: 90% of total development cost
- Term:** Earlier of 24 months or 180 days after stabilized occupancy has been achieved
- Repayment Terms:** Interest only during construction; full repayment of principal and remaining interest at earlier of maturity date or construction completion date.
- Rate:** Variable interest rates available
- Fees:** Commitment: .50%  
Inspection: \$500 per inspection – non-LIHTC projects
- Other Costs to Close:** Appraisal, Market Study, Title, Environmental, Survey, Legal, Architectural, etc.
- Security:** 1st Mortgage on the property and a 15% letter of credit (LOC) (calculated as a percentage of the construction contract or rehab hard cost) or 100% construction performance bond. Personal and/or corporate guaranties may be required in addition or in the place of a LOC or bond.
- Title Guaranty:** Lender coverage which includes mechanic's lien.
- Permanent Loan:** Construction financing is subject to borrower securing a take-out commitment for permanent financing.
- Minimum Regulatory Requirements:** 75% of the units and rents at 80% AMI or lower (actual number based on % of project financed by IFA)  
  
FINAL DEAL TERMS SUBJECT TO IFA BOARD APPROVAL
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## STATE HISTORIC TAX CREDIT PROGRAM

- Provides tax incentives to developers for the redevelopment and rehabilitation of historic properties in Iowa. The state income tax credit is up to 25% of the qualified rehabilitation expenditures for the project.
- \$45 million annually
- 5% of annual allocation is reserved for projects with qualified rehabilitation expenditures under \$750,000
  - Applications are open year round
- Projects must meet substantial rehabilitation requirements
  - Commercial buildings must have qualified rehabilitation expenditures equal at least 50% value of the building (excluding land) before rehabilitation or \$50,000, whichever is less
  - Non-commercial buildings must have qualified rehabilitation expenditures equal to 25% of the assessed value of the building (excluding land) before the rehabilitation or \$25,000, whichever is less
- Projects must meet the federal Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings
- Eligible applicants include for profit and nonprofit developers but not a governmental body
- Projects must be reviewed by State Historic Preservation Office to determine the building's historic significance and project eligibility
- A pre-application meeting with SHPO and IEDA staff to provide feedback on project
- Application for proposed scope of work to ensure it meets the Secretary of Interior's Standards for Rehabilitation
- Semi-annual competitive application round

Contact: Nick Sorensen at [nick.sorensen@iowaeda.com](mailto:nick.sorensen@iowaeda.com) or 515.348.6212

## REDEVELOPMENT TAX CREDIT PROGRAM

- Provides state tax credits to redevelop underused or abandoned buildings, or properties with environmental challenges. The state income tax credit is up to 30% of the qualified costs with total project awards of up to \$1.5 million.
- Brownfield sites are abandoned, idled or underutilized industrial or commercial properties where real or perceived environmental contamination prevents productive expansion or redevelopment. Examples of brownfield sites include former gas stations, dry cleaners and other commercial operations that may have utilized products or materials potentially hazardous to the environment.
  - Tax credits of up to 24% of qualifying costs of a brownfield project and up to 30% if the project meets green building requirements.
- Grayfield site is an abandoned public building or industrial or commercial property that meets these requirements:
  - The property's infrastructure is outdated or prevents efficient use – site is vacant, blighted, obsolete, or otherwise underutilized.
  - Property improvements and infrastructure are at least 25 years old AND one or more of the following conditions exists:
    - At least thirty percent of a building located on the property is available for occupancy and has been unoccupied for at least a year.
    - The assessed value of property's improvements has decreased by at least 25 percent.  
The property is used as a parking lot.
    - Improvements on the property no longer exist.
- Tax credits of up to 12% of qualifying costs of a Grayfield project and 15% if the project meets green building requirements. \$15 million annually
- Eligible applicants include for-profit and nonprofit developers.
- Annual competitive application round

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## APPENDIX H 2026 LIHTC ENERGY REQUIREMENTS

Amended 05/27/2026

### A. ALL PROJECTS

1. All Projects must meet the applicable 2020 National Green Building Standards (ICC 700-2020 NGBS) certification requirements. Each residential building must be NGBS certified.

When the Initial Energy Consultant report shows requirements that exceed the standards detailed in this Appendix, those selected energy requirements must be met.

The 2020 NGBS Standards baseline encompasses the following:

- a. The 2018-I codes, including IBC, IRC, and IECC.
- b. The third-party energy consultant must be certified as an NGBS Green Verifier.
- c. All materials regarding NGBS certifications can be found at the [Home Innovations NGBS website](#).
2. All mechanical systems including Heating/Cooling Systems, Water Heating, Lighting, and Appliances shall meet the minimal ratings listed from the following:
  - a. **Multifamily Projects** - ENERGY STAR's Exhibit 1: Multifamily Reference Design Summary of the Energy Star MFNC v1.1 (Rev. 5) Program Requirements.
  - b. **Single Family and Townhome Projects** - ENERGY STAR's Exhibit 1: Reference Design Home Summary of SFNH v3.1 (Rev. 14) Program Requirements.
3. At a minimum, Paints, Coatings, Stains, Sealers, Caulking, and Adhesives shall comply with Green Seal standards (GS-11 and GS-36) and Regulation 8, Rule 51 of the Bay Area Air Quality Management District.
4. Projects using any Federal funding, including HOME or National Housing Trust Fund, may have different baseline certification requirements.

### B. NEW CONSTRUCTION

1. Projects must meet the 2020 NGBS Silver Certification Requirements.
2. Thermal bridging measures shall be maintained at the building envelope with slab insulation required as follows: R-10, 4' Deep, Flush with the top of the Slab.

### C. ACQUISITION/REHAB OR REHAB

Projects must meet the 2020 NGBS Bronze Certification Requirements. NGBS allows existing buildings to use NGBS exemptions for mandatory practices that apply to building portions that remain unaltered.

## **D. ADAPTIVE REUSE PROJECTS**

1. If additions to a building exceed 75% of the original above grade conditions, the Project must meet the 2020 NGBS Silver Certification and will be held to the same standards as New Construction in Section B above.
2. If additions to a building are less than 75% of the original above grade conditions, the project must meet the 2020 NGBS Bronze Certification Requirements and will be held to the same standards as Acquisition/Rehab or Rehab Projects in Section C above.
3. Buildings with an addition of more than 75% of an existing building's above grade conditioned area should use the New Construction guidelines unless there are historic preservation restrictions. Buildings with historic designation restrictions are exempt from NGBS mandatory practices for unaltered portions.

## **E. APPLICATION SUBMISSION REQUIREMENTS**

IFA will verify that the Energy Consultant listed on the Qualified Development Team tab in the Application is NGBS certified.

## **F. INITIAL CONSTRUCTION PACKAGE REQUIREMENTS**

No later than the Project's submission of their 10% Test Application, Projects must submit an Initial Energy Report with the Initial Construction Package submission from the Project's Energy Consultant showing that each building will meet the required energy standards set forth here and in the QAP. If a Project has selected points under 6.3.N, Energy Efficiency, the Initial Energy Report must demonstrate that each building will meet the energy standards selected by the Project.

## **G. 8609 APPLICATION SUBMISSION REQUIREMENTS**

Prior to IFA issuing the 8609, Projects must submit a Final Energy Report, NGBS Verifier certification, and documents demonstrating that required energy standards are being met for each building with the Final Construction Package. Failure to do so will result in a delayed 8609 issuance.

## LIHTC 2026 UPDATED THRESHOLD CONSTRUCTION REQUIREMENTS OVERVIEW

This includes general IFA requirements for Construction. There are other requirements for the IRS Form 8609 Application. A red x will appear on the Assignments Tab of the Application when a task is due such as the initial or final construction package. Refer to Construction Tab Instructions.

### **A. INITIAL CONSTRUCTION PACKAGE**

**Upload in electronic pdf format to the Construction Tab prior to the start of Construction. IFA approval required prior to commencing construction. Construction Package will be reviewed for QAP requirements and amenities listed in the application.**

1. Initial Energy Report from Energy Consultant outlining how selected energy targets will be achieved. The report should include NGBS initial preliminary scoring information.
2. Letter from the Architect or engineer confirming coordination with the Energy Consultant and the project's design complies with minimum energy requirements of IECC 2018.
3. Project Manual and Specifications including technical details.
4. Complete set of Architectural Plans and Civil Drawings.
5. Documentation of an enforceable minimum 1-year blanket construction warranty.
6. Radon tests (Only for Acq/Rehab or Rehab built slab on grade).

### **B. PRECONSTRUCTION MEETING**

1. An IFA representative shall attend a contractor/developer construction meeting at or near the beginning of construction. Notify IFA Construction Analyst at least 2-weeks prior to the pre-construction meeting.
  - Construction Tab:
  - Upload a copy of the project schedule to the Construction Tab.
  - Enter the emails for individuals that will need to be copied on Construction correspondence on inspections and document reviews.
  - Enter the construction start date.
  - Enter the pre-construction meeting date.
  - Enter the percent construction complete throughout the construction process.
2. Provide contact information of the people IFA will work with in the field, including the Contractor, Owner, Architect, Energy Consultant, Developer Consultant.

## C. INSPECTIONS

Provide timely notifications to IFA for the pre-sheet rock inspection, progress inspections, and the final inspection, as applicable to the project, to prevent a charge for a missed inspection.

### New Construction and Adaptive Re-use

1. **Foundation:** Pictures shall be emailed to [Chris.Widmer@iowafinance.com](mailto:Chris.Widmer@iowafinance.com) of the vertical foundation insulation installation and under slab prep work to verify structural design consistency and insulation placement meets energy standards.
2. **Pre-Sheet Rock:** An inspection shall be scheduled before sheet rock and insulation are installed, to view mechanical, electrical, and plumbing installations, review fire ratings, and determine that under slab fixtures such as the radon mitigation system has been effectively installed.
3. **Progress:** An inspection may be held between rough-in and final inspection to review the general progress of construction and verify that IFA requirements for unit finishes are meeting QAP product, material, and threshold standards.
4. **Final:** An Inspection shall be held after punch list and before Occupancy on new construction.

### Rehab Projects

Rehab projects will have three to four **progress inspections** plus the **final inspection**. Developer may only receive a copy of the final inspection report. For progress inspections, notification will only be delivered if significant corrections are needed. The Final inspection for Rehab Projects shall be held after a certificate of substantial completion (COSC) is issued.

### Inspection Communication

1. All inspection reports will be sent through TAC and include information on deficiencies and follow-up items to be completed prior to the subsequent inspection.
2. Any person responding to deficiencies, including members of the contracting team, energy consultants, or developers or will need to have a username for the online Application system. A link can be sent to any contact to set up access to TAC. Requests will need to include "Construction Upload" as the reason for the request. Additional details can be found in the Construction Tab Instructions.

### Other Inspection Considerations

1. Additional fees may be charged for failed or missed inspections that occur when inspectors are unable to inspect the site at the time scheduled or if additional inspections are scheduled to review the same items missed from previous inspections.
2. Additional inspections may be required for scatter sites and large phased sites with buildings that are under construction at different times over the course of the project. Developers and contractors will need to communicate with IFA staff the need for additional inspections to avoid failed or missed inspections.

## **D. ACCESSIBILITY**

For new construction projects, at least 10% of units (5% for Acq/Rehab projects) or at least 1 unit (whichever is greater) shall be designed for persons with mobility disabilities constructed in accordance with the Uniform Federal Accessibility Standards (UFAS). An additional 2% of the units (or at least 1) shall be designed accessible for persons with hearing or visual disabilities in accordance with ANSI 2009 ICC A117.1 Chapter 10 Section 1006 Units with Accessible Communication Features.

## **E. FEDERALLY FUNDED PROJECTS**

Projects receiving additional funding through programs such as Federal HOME and NHTF may be subject to stricter building standards and will be reviewed and inspected accordingly.

## **F. FINAL CONSTRUCTION PACKAGE**

1. The Final Energy Report should include NGBS Certification for each residential building and a checklist demonstrating that minimum Energy Star ratings for mechanical, appliance and lighting fixtures have been met.
2. A copy of the Certificate of Occupancy or Architect's Substantial Completion form must be submitted.
3. Radon Tests must be submitted for New Construction and Adaptive Reuse projects and any Rehab projects that initially tested above the permissible thresholds at the start of construction.
4. The Initial and Final Executed Pay Applications with schedule of values must be submitted.
5. An up-to-date floor plan or diagram verifying the location and count of all accessible units must be submitted.

## CONSTRUCTION TAB INSTRUCTIONS

All correspondence regarding the construction documents uploads and deficiency correspondence must be completed on this Tab.

### USERS

1. Individuals uploading construction documents (if not the application creator) must have an individual user name. A use name request may be submitted at: [Tax Credit Application and Compliance \(TAC\) \(iowafinance.com\)](http://iowafinance.com). The reason for the request should be "Construction Document Upload". Once a username has been approved and assigned the Construction Document Upload role, an approval email will be sent to the user.
2. The application creator must grant the username access to the application(s).
  - Go to the "View" Tab on the top of the Application and Select MyIFA Account
  - At the bottom under **Authorized Users**, select 'Add New Authorized User'. Enter the username and select the radio button for Review and Upload Construction Documents.
  - Select Continue to select the application(s) to grant the user access.

### CONSTRUCTION STATUS

1. Enter email addresses for all individuals that should receive communications on inspections and the construction documents.
2. Enter the construction start date and the pre-construction meeting date.
3. Enter the percent construction complete throughout the construction process (update periodically).
4. Upload the Construction Schedule (may be updated as needed).

### CONSTRUCTION PACKAGES

#### A. Initial Construction Package

1. For 9%, an assignment will be created after Reservation Accepted for the Owner/Development Team to enter the emails of the construction contacts and persons for whom the IFA Construction Analyst will need to communicate with regarding any construction document or inspection. Complete this assignment by entering the emails under the Construction Status heading on the Construction Tab prior to submitting the initial construction package. The assignment will appear after 4% Projects are awarded.
2. An assignment will also be created for the initial construction package (not for each individual document) and will remain open until all required documents have been uploaded separately.
3. IFA's Construction Analyst will receive an automated email whenever Construction Package items are uploaded or a deficiency response is submitted.
4. When comments are submitted after the plans are reviewed a Deficiencies heading will be created where Deficiency responses shall be submitted, along with uploads of corrected documents.
5. To respond to comments, click on the "**Respond**" link next to the posted comments in the Construction Tab under the Deficiencies Table. Once open, comment responses and new

- documents may be written and uploaded. There is a limit to the number of items that can be uploaded through this response method – additional documents may be uploaded directly to the applicable field under the Initial Construction Package table.
6. Once the initial construction package is accepted, an email notice will be provided.

#### **B. Final Construction Package**

1. For 9% Projects, an assignment will be created after Carryover Accepted for the final construction package (not each individual document) and will remain open until all required documents are uploaded. For 4% Projects, the assignment will appear at 8609 InWork.
2. At 8609 In-Work, a Final Construction Package heading will appear and list all required documents and an upload field.
3. IFA's Construction Analyst will receive an automated email when a complete package has been uploaded, or a deficiency response submitted.
4. Deficiencies will be sent and responses and uploads will be completed under the Deficiencies heading.
5. IFA reserves the right to request change orders or other documentation it deems necessary.
6. The final construction documents must be approved by IFA prior to issuance of the IRS Form 8609(s) for each building in the Project in addition to the final construction inspection.

### **INSPECTION REPORTS & COMMENTS**

1. Inspection reports will be sent through TAC and include information on follow-up items to be completed prior to the next inspection.
2. Responses to comments shall be made through TAC by clicking on the “**Respond**” link next to the posted comments in the Construction Tab under the Deficiencies Table. Once open, comment responses and supporting documents may be written and uploaded. There is a limit to the number of items that can be uploaded through this response method – additional documents may be uploaded directly to the applicable field under the Initial Construction Package table.
3. Only persons with usernames to the Application system may respond back to comments in the Construction Tab. Instructions on how to assign users can be found above.
4. In some instances, IFA may accept pictures in lieu of an inspection. If approved by staff, pictures may be sent and addressed to [Chris.Widmer@iowafinance.com](mailto:Chris.Widmer@iowafinance.com).

## 2026 10% TEST CARRYOVER ALLOCATION APPLICATION PACKAGE OVERVIEW

All tabs within the online Application must be updated to ensure that IFA has current information for the review of the 10% Test Application. In addition to updating the online Application, the following Exhibits must be uploaded to the online Application. The Application must match the submitted Exhibits. Incomplete Application packages submitted will be returned until such time a complete Application package can be submitted.

All Construction documents must be approved by the IFA Construction Analyst prior to the approval of the 10% Test Application.

The 10% Test Application must be submitted to IFA no later than 4:30 pm on August 1, 2027.

### **IRS FORM 8609 APPLICATION PACKAGE OVERVIEW**

All tabs within the online Application must be updated with the final Project information and all required Exhibits uploaded to the Exhibits Tab in the Application. The Application must match the submitted Exhibits. Incomplete Application packages submitted will be returned until such time a complete Application package can be submitted.

IRS Form 8609 Applications can be submitted once construction is complete, lease-up has started, and the final cost certification has been prepared. Applications are reviewed to ensure that the Project has met all QAP requirements and is at least 75% leased prior to issuance of the IRS Form 8609s.

IRS Form 8609 Applications can be submitted at any time throughout the year.

Projects in the last year of eligibility to take credits (begin credit period) are required to submit the IRS Form 8609 Application by 4:30 pm Central Time, November 1st, of that year.

The IRS Form 8609 Application Package Checklist will be available under the applicable Housing Tax Credit Round at [Housing Tax Credit Resources | Economic Development & Finance Authority](#).

### **EXTENSION REQUEST \*ONLY APPLIES TO PROJECTS IN THE LAST YEAR OF ELIGIBILITY TO START TAKING CREDITS**

If a Project in the last year of eligibility to take credits requires an extension for the November 1<sup>st</sup> submission due date, use the Request Extension Tab in the Application to submit an extension request. If the extension is approved, a \$5,000 late submission fee must be paid. Applications submitted after November 1<sup>st</sup> may have a delayed review time and reviewed in the order received.

### **IRS FORM 8609 APPLICATION FEE**

\$6,000 for Projects that were eligible for the Nonprofit Set-Aside and \$12,000 for all other Projects.

### **LURA RECORDING REIMBURSEMENT FEE**

The LURA recording is part of the IRS Form 8609 Application process. IFA will issue the LURA to the Owner for review and signature. Once fully executed, IFA will record the LURA and bill the Owner for the actual recording reimbursement.

## EXTENSION REQUEST

### **CARRYOVER – TEN PERCENT TEST APPLICATION (9% PROJECTS ONLY)**

Projects not able to meet the submission deadline set forth in the QAP and the carryover allocation agreement must request an extension prior to the submission due date. If approved, a \$5,000 late submission invoice will be created and payable on the Fees Tab in the Application.

- Developer or General Partner/Managing Members, or Affiliates thereof, may lose a point as set forth in 9% QAP Part A, Section 6.4B. for requesting and having an extension approved.
- IFA may not extend the submission deadline beyond the one-year requirement as set forth by the IRS for the Project to meet the terms of the carryover allocation.

### **REQUEST EXTENSION**

1. Select the Request Extension Tab.
2. Enter the reason for the extension and the date extension is requested to (date not guaranteed to be approved). IFA may approve an alternate date.
3. IFA will email approval or denial of the extension request.

### **8609 4% PROJECTS**

If the November 1st submission deadline cannot be met an extension request must be submitted by selecting the Request Extension Tab at the top of the Application. A \$5,000 late submission fee is charged to all Projects with an approved extension request.

- Applications submitted after November 1st may have a delayed review time and reviewed in the order received.

### **8609 9% PROJECTS**

**\*Only applies to Projects in the last year of eligibility to start taking credits**

If a Project in the last year of eligibility to take credits requires an extension for the November 1st submission due date, submit an extension request using the Request Extension Tab in the Application. A \$5,000 late submission fee is charged to all Projects with an approved extension request.

- Applications submitted after November 1st may have a delayed review time and reviewed in the order received.

### **REQUEST EXTENSION**

1. Select the Request Extension Tab.
2. Enter the reason for the extension and the date extension is requested to (date not guaranteed to be approved). IFA may approve an alternate date.
3. IFA will email approval or denial of the extension request.

## PRIOR TO PLACED-IN-SERVICE DOCUMENTS

The Prior to Placed-In-Service tab in TAC has been updated and requires both the anticipated leasing date as well as the targeted Placed-In-Service date.

There is a space on the Prior to Placed-In-Service tab now to input all associated email addresses that need to be part of the communication. As all communication regarding these documents will now happen through TAC and not via email, be sure that your property management team has a username for TAC.

The Affirmative Fair Housing Marketing Plan Guide is available both on the Prior to Placed-In-Service tab and [the IFA website](#) for property management and developers to review prior to submitting any documents.

A reminder that projects cannot submit an 8609 application without IFA's acceptance of the Prior to Placed-In-Service documents.

### UPLOAD REQUIREMENTS

- 1. Affirmative Fair Housing Marketing Plan** including maps, signage, and marketing materials.
  - Affirmative Fair Housing Marketing Plan (Current HUD Form 935.2A)
  - Census maps used to complete the AFHMP
  - Property ads and brochures
  - Picture of property sign, picture of draft sign design, or statement and explanation as to why the property will not have a sign. EHO Logo should be shown as part of the signage.
- 2. Lease and all lease addenda, including VAWA forms and Accessible Unit Addendum.**
  - HUD form 5380 - Notice of Occupancy Rights under VAWA
  - HUD form 5381 - Project-specific Emergency Transfer Plan that includes local contact information
  - HUD form 5382 - Certification of Domestic Violence, Sexual Assault, or Stalking and Alternate Documentation
  - HUD form 5383 - Emergency Transfer (if emergency transfer plan requires written notification to request a transfer)
  - HUD-91067 - Lease Addendum
  - IFA form - Acknowledgement of Receipt of Form HUD-5380 and Form HUD-5382
- 3. Tenant Selection Plan, house rules, and resident policies and procedures.**
  - If PSH units are included, the IFA Form for QSP signoff on the TSP is required as well.
- 4. IowaHousingSearch.org ads for each bedroom size.**
- 5. Written commitment between the Project and the PHA.**
  - If a Project is a Scattered Site Project located in multiple PHAs, a written commitment needs to be provided for each PHA.

## CHANGE REQUESTS

All changes to the Project from the initial approved Project Application require IFA approval. Change requests must be submitted through the Application prior to implanting any change. Contact a federal housing tax credit (“LIHTC”) team member with questions if unclear. Do NOT implement any change without receiving the Tax Credit Director’s prior written approval from the change request process. Refer to Part B, Section 8 of the 9% Qualified Allocation Plan (“QAP”) and Part B, Section 7.2 of the 4% QAP.

In addition to the above referenced QAP sections, both QAP’s state under **QUALIFIED DEVELOPMENT TEAM** that the Developer/Co-Developer (Developer), General Partner/Managing Member (GP/MM) and Affiliates thereof may not change between Tax Credit reservation and issuance of the IRS Form 8609.

### **A. REQUESTING REVIEW OF PROPOSED CHANGE(S) THROUGH THE APPLICATION**

1. Select the “Request a Change” tab at the top of the Application.
2. Complete the tab, including uploading applicable exhibits or information related to the change(s).
3. Submit.

### **B. REVIEW AND NOTIFICATION**

1. Upon completion of IFA’s review, IFA will send an email with an attached letter, indicating one of the following:
  - a. Change request Accepted: Make the change in the Application prior to the next Application submittal.
    - Application returns to previous Application version/status.
  - b. Change request Denied.
    - Application returns to previous Application version/status.
  - c. Change in Application and Exhibits Required.
    - Application automatically moves to Change in Work.
    - A Deficiency Report sent through the Application will be used, if applicable.
    - All denial or approvals are emailed.
  - d. Material Change in Application and Exhibits Required.
    - Application automatically moves to Change in Work.
    - A Deficiency Report sent through the Application will be used, if applicable.
    - All denial or approvals are emailed.

**C. CHANGE IN APPLICATION**

1. Enter the changes in the Application and upload applicable exhibits and select submit.
2. If a Deficiency Report is received, enter responses in the Deficiency Report, complete any requested changes listed in the Deficiency Report, and select submit.
3. IFA will provide notification of either approval or denial. If approved, there is no fee.
4. Application moves back to previous Application version/status upon approval or denial.

**D. MATERIAL CHANGE IN APPLICATION**

1. Enter the changes in the Application and upload applicable exhibits and select submit.
2. If a Deficiency Report is received, enter responses in the Deficiency Report, complete any requested changes listed in the Deficiency Report, and select submit.
3. IFA will provide notification of either approval or denial by email.
4. If approved, pay the \$7500 invoice for the Material Change in Application fee on the Fees Tab.
5. Application moves back to previous Application version/status upon approval or denial.

Refer to the 4% QAP Part A, Section 5.4 and the 9% QAP Part A, Section 6.4 for the scoring impact a Material Change in Application will have for Developers and General Partners/Managing Members.