

2021 Application Process



Strength, Dignity, Quality of Life

MISSOURI HOUSING

DEVELOPMENT COMMISSION



Elements of a Viable Development

- Application submitted – organized and complete
 - Threshold documents
 - Secondary documents – 5 documents missing or with deficiencies is maximum
 - Another indicator of developer capacity and experience
 - An application put together well does not equal a competitive application

Elements of a Viable Development

- Application submitted – competitive/viable
 - All parts of a proposal
 - Details – leaves no unanswered questions or guesswork – very important this year as there is a condensed timeline – again
 - Exhibits – easy to evaluate
 - Narrative – gives full picture of project – important selective information – follow Developer Guide



Elements of a Viable Development

- Scoring Rubric
 - Points do not carry over but are very important in recommendation process – 2020 & 2021 approvals attest to this

Elements of a Viable Development

- Phase IV – Underwriting
 - Very important
 - Scoring does not tell the whole story - other important items may be the difference between recommended and not recommended
 - Resources request
 - Developer capacity
 - Site / Location
 - Market / Need
 - Priorities
 - Need for rehab



Elements of a Viable Development

- Development Plan Information
 - Need
 - **Feasibility**
 - Location/Site
 - **Market Study**
 - Population Served
 - Local Support
 - Design
 - **Priorities**

Elements of a Viable Development

- Feasibility
 - Rents – purpose of the LIHTC program
 - Costs
 - Sources
 - Expenses
 - Cash flow
 - Compliance period – Cash flow trending
 - HOME/LIHTC/NHTF/etc.
 - Long term viability



Elements of a Viable Development

- Market Study
 - Population growth
 - Comparables
 - **Rent**
 - Vacancies
 - Move-in specials
 - Crime
 - Best Use



Elements of a Viable Development

- Priorities – Priority points don't tell whole story
 - Not quantity but quality
 - Does priority fit correctly with proposal/site location
 - MHDC & Affordable Housing Industry focus
 - Service enriched
 - Set-Aside Preference
 - Opportunity areas

Elements of a Viable Development

- Non-Profit priority
 - What role does the non-profit play – are they qualified – new language in QAP and Developer Guide
 - Is the non-profit experienced in affordable housing – history with MHDC
 - 10% non-profit set-aside for 9% Credit
 - 15% CHDO set-aside for HOME funds



Elements of a Viable Development

- Service Enriched (Veterans Services) & Set-Aside Preference (SN, Vulnerable & IEH)
 - Previously discussed in detail
 - Important part of QAP, the Commission and MHDC's mission

Elements of a Viable Development

- Preservation priority
 - Keep MHDC portfolio strong
 - Preservation for other programs – Section 8, PHA and RD
 - Must balance the need for rehab with the need preservation
 - **Need for rehab**
 - Appraisals

Contact Information

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