

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

- What does MHDC examine to determine if a proposal is competitive/viable



Hoyo	1	2	3	4	5	6	7	8	9	CUT	10	11	12	13	14	15	16	17	18	TOT	PCP	NET
NEGRO <i>7010</i>	416	611	403	190	465	613	170	336	438	3642	432	497	540	250	434	562	224	358	457	3754	7296	
ROJADO <i>7010</i>	372	598	348	193	532	398	151	399	602	3413	794	476	501	225	406	533	248	342	483	3681	5983	
AZUL <i>7240</i>	381	540	328	142	407	574	124	287	372	3155	349	452	483	174	363	496	183	278	381	3159	6314	
PAR	4	5	4	3	4	5	3	4	4	36	4	4	5	3	4	5	3	4	4	36	72	
AZUL <i>7240</i>	381	540	328	142	407	574	124	287	372	3155	349	452	483	174	363	496	183	278	381	3159	6314	
ROJO <i>7140</i>	272	473	258	112	341	464	95	220	278	2511	263	379	395	114	208	452	108	229	293	2541	3602	
HANDICAP	9	1	3	13	11	5	17	15	7		12	10	2	8	14	6	18	16	4			





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



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

- Need
 - Market Study – let it lead you and not you lead it
 - City input
 - Local knowledge

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

- Location/Site
 - Development fit neighborhood
 - Amenities for population served nearby
 - Environmental review
 - Site work adds to cost of land indirectly
 - Site Plan – does it make sense
 - Proximity to other affordable housing



Elements of a Viable Development

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



Elements of a Viable Development

- Population served
 - Blend with neighborhood
 - Amenities for population served
 - NIMBYism
 - Set-Aside Preference and Service Enriched

Elements of a Viable Development

- Design
 - Part of QAP – “Exterior design aesthetics that blend well with the surrounding area...”
 - Costs – balanced approach
 - Does design fit site
 - Does design fit population served



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
 - Appraisals



Elements of a Viable Development

- MBE/WBE Preference
 - Previously discussed in detail
 - Very important in evaluation of proposals
 - Is the participation “real”



Elements of a Viable Development

- Opportunity Area priority
 - Affirmatively Furthering Fair Housing
 - Maintain a balanced approach
- Opportunity Zone priority
 - Investment in area
 - See Developer Guide for detail

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