

2022 Application Process



MHDC.com

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

	1	2	3	4	5	6	7	8	9	OCT	10	11	12	13	14	15	16	17	18	IN	TOY	JCP	NET
NEEDRO	416	411	403	190	466	613	170	254	428	360	432	497	543	253	434	542	224	338	457	3754	2996		
DORNAJO	381	398	348	388	421	388	387	389	402	340	381	329	402	333	345	343	401	348	348	3483	3483		
AZUL	381	540	328	142	407	474	124	287	372	3155	349	425	483	174	363	496	183	228	381	3159	4514		
PAR	4	5	4	3	4	5	3	4	4	36	4	4	5	3	4	5	3	4	4	34	72		
AZUL	381	540	328	142	407	474	124	287	372	3155	349	425	483	174	363	496	183	228	381	3159	4514		
BIRD	272	473	258	112	341	464	93	230	276	2511	363	379	364	114	268	433	308	225	293	2541	3602		
HANDICAP	9	1	3	13	11	5	17	15	7		12	19	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 Priorities / Capacity
 - Site / Location
 - Market / Need

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
 - Permanent Supportive Housing is synonymous with Special Needs

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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