



Missouri Housing
Development Commission

2023 / 2024 Application Process



[MHDC.com](https://www.mhdc.com)

Elements of a Viable Development

- Application submitted – organized and complete
 - Indicator of developer capacity and experience
 - Threshold documents
 - Secondary documents – If five or more secondary review documents are missing or incomplete at the time the application is submitted, the application may be rejected. If four or fewer secondary review documents are missing or incomplete at the time the application is submitted, the applicant will be notified in writing and will be given the opportunity to cure the deficiencies.

Elements of a Viable Development

- Application submitted – competitive/viable
 - All parts of a proposal
 - Details – leaves no unanswered questions or guesswork
 - Exhibits – easy to evaluate
 - Developer Questionnaire – gives full picture of project – important selective information – follow Developer Guide and complete the entire document

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	OUT	IN	10	11	12	13	14	15	16	17	18	TOT	HCP	NET	
HOYO																								
NICOBO	416	611	403	190	465	613	170	536	438	3542	432	497	540	250	434	563	224	338	457	3754	2396			
DORADO	397	598	388	169	453	598	150	509	403	3403	395	476	501	223	430	532	214	342	403	3483	2883			
AZUL	381	540	328	142	407	574	124	287	372	3155	349	452	483	174	363	496	183	278	381	3159	2314			
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	574	124	287	372	3155	349	452	483	174	363	496	183	278	381	3159	2314			
RODO	372	473	258	112	341	464	93	220	278	2511	283	379	395	114	288	432	108	220	293	2541	2052			
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 are very important in the recommendation process, but final funding decisions are within the sole and complete discretion of MHDC.

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
 - Developer Capacity
 - Market / Need / Population Served
 - Site / Location
 - Feasibility – Resource Request / Proposed Rents
 - Application Priorities

Elements of a Viable Development

- Need
 - Market Study – let it lead you and not you lead it
 - Population growth, affordable and market comparables, rents, vacancies, move in concessions, crime
 - City input
 - Local knowledge

Elements of a Viable Development

- Location / Site / Design
 - Development fits neighborhood – QAP – “Exterior design aesthetics that blend well with the surrounding area...”
 - Amenities for population served nearby
 - Environmental review
 - Does design fit the site? Site work indirectly adds to cost of land
 - Site Plan – does it make sense
 - Proximity to other affordable housing

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

- Priorities –
 - Not quantity but quality
 - Does priority fit correctly with proposal
 - Nonprofit Involvement Set-aside
 - HOME CHDO Set-aside
 - Set-aside Preference (PSH, VP, IEH)
 - Service Enriched including Veteran's Housing
 - CDBG-DR
 - Preservation
 - Workforce Housing
 - Opportunity Area
 - Opportunity Zone

