

9% Credit Request - \$486,497	TDC: \$14,553,542	Score: 41
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THE MINNEAPOLIS/SAINT PAUL HOUSING FINANCE BOARD
LOW INCOME HOUSING TAX CREDIT PROGRAM

Saint Paul's Self Scoring Worksheet for Selection Points (2017)

PROJECT NAME: Como by the Lake

ADDRESS: 901 Como Boulevard East CITY: Saint Paul

*Please indicate below one of the Threshold criteria under which your project qualifies, and the selection and/or preference priority points for which you expect your project to qualify. The Authority will determine actual Threshold and Selection points which are to be awarded, based on application and the documentation submitted. **Do not claim points if you cannot provide documentation.***

Please Note: Restrictive covenants covering the rent restrictions and occupancy requirements presented at selection will be placed on the buildings at the time of allocation.

THRESHOLD CRITERIA:

1. New construction or substantial rehabilitation in which, for the term of the extended use period, at least 75% of the total tax credit units are single-room occupancy units which are affordable by households whose income does not exceed 30 percent of the median area income;
2. New construction or substantial rehabilitation family housing projects that are not restricted to persons who are 55 years of age or older and in which, for the term of the extended use period, at least 75% of the total tax credit units contain two or more bedrooms and at least one-third of the 75% must contain three or more bedrooms;
3. Substantial rehabilitation projects of existing housing in neighborhoods targeted by the City of Minneapolis or the City of Saint Paul for revitalization;
4. Projects in which at least 50% of units are for mentally ill, mentally challenged, drug dependent, developmentally disabled, or physically handicapped persons, all as further described in Minnesota Statutes, Section 462A.222, Subdivision 3(c)(1)(3);
5. **Projects which preserve existing subsidized housing which is subject to prepayment if the use of tax credits is necessary to prevent conversion to market rate use.**

NOTE: All new construction projects receiving more than \$200,000 in public investment must comply with Saint Paul Sustainable Building Policy.
See: <http://www.stpaul.gov/DocumentView.aspx?DID=11656>
Projects that receive \$200,000 or less must comply with the sustainable development standards known as the PED/HRA Sustainability Initiative.
See: <http://www.stpaul.gov/DocumentView.aspx?DID=11663>

NOTE: All projects must be reviewed by HRA staff and determined to be consistent with City/HRA plans, Saint Paul Comprehensive Plan, or Small Area Plans.

SELF-SCORING WORKSHEET FOR SAINT PAUL PROJECTS

Projects located in Saint Paul for which an application is submitted will be rated by the HRA in accordance with the selection and preference priority point system below. Each applicant must fill out this worksheet and submit it along with other materials required by the Procedural Manual

<u>A. SAINT PAUL'S SELECTION PRIORITIES – Selection Criteria</u>			<u>Points</u>
1.	<p>Substantial renovation: The project is a substantial renovation project that preserves low income housing which is defined as subsidized low income housing or non-subsidized housing developments with current rents at or below 50% area median income as determined by HUD if the use of tax credits is necessary to (1) prevent conversion to market-rate use; or (2) to remedy physical deterioration of the project for which would result in loss of affordable housing, as defined. (15 points)</p> <p>Project-based Section 8: The project is a substantial renovation project that preserves existing Project-based Section 8 assistance. (1-5 points)</p> <p style="margin-left: 20px;">a) 0% - 25% of units are PBA Section 8 (1 point)</p> <p style="margin-left: 20px;">b) 25.1% - 50% of units are PBA Section 8 (3 points)</p> <p style="margin-left: 20px;">c) 50.1% - 100% of units are PBA Section 8 (5 points)</p>	15	15
2.	<p>HRA Land: The project, new construction or substantial renovation, is located on HRA-owned land or has a HRA/City debt obligation. (10 points)</p>	0	0
3.	<p>Enhanced Services, Programming, and Amenities: The project will provide affordable housing with new or enhanced resident services contingent upon an agreement with an established organization providing such services to residents and financial plans demonstrating feasibility. (Up to 7 points)</p> <p style="margin-left: 20px;">a) After-school Programming and/or ECFE (1 point)</p> <p style="margin-left: 20px;">b) Information and Referral Services (1 point)</p> <p style="margin-left: 20px;">c) Playground Equipment or Water Feature (1 point)</p> <p style="margin-left: 20px;">d) Case Management (1 point)</p> <p style="margin-left: 20px;">e) Health Care Services (1 point)</p> <p style="margin-left: 20px;">f) Resident Association and/or Community Building (1 point)</p> <p style="margin-left: 20px;">g) Self-reliance, Life Skills, and/or Job-Training (1 point)</p> <p style="margin-left: 20px;">h) Community Center (1 point)</p> <p style="margin-left: 20px;">i) Other (Please describe) _____ (1point)</p>	4	4

Points

4. **Economic Integration:** The project is located in a non-impacted area or areas of non-concentrated poverty in which the project has at least 80% of the housing units designated as tax credit units; or

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the project is located in an impacted area or areas of concentrated poverty in which the project has at least 20% of the units being restricted to households above 60% of the area median income.

Impacted areas and non-impacted areas are to be defined by HUD, and areas of concentrated poverty are defined by Metropolitan Council

(7 points)

5. **No Further Subsidy:** The project will be fully funded with the inclusion of the 2017 Low Income Housing Tax Credits and/or will require no further HRA subsidy, except DEED or Metropolitan Council funds, if awarded the Credits.

0

(5 points)

6. **Homelessness:** The project, new production or substantial renovation, provides affordable housing with supportive services to occupancy by homeless households.*

0

(1-5 points)

a. At least 10% of tax credit units assist homeless residents (1 point)

b. At least 20% of tax credit units assist homeless residents (3 points)

c. 100% of tax credit units assist homeless residents (5 points)

7. **Senior Housing:** The project conforms to LIHTC threshold number 1, and serves only residents 55 years of age or older.

0

(5 points)

8. **Intermediary Costs (soft costs):** Points will be given to projects on a sliding scale of intermediary costs based on percentage of total project costs. For selected projects, this percentage will be enforced at issuance of IRS Form 8609.

3

(3 or 5 points)

% of Total Project Cost	Points
0%-15%	5
15.1% – 20%	3

		Points
9.	<p>Transit: The project, either new production or substantial rehabilitation, is located within 0.25 miles of a completed or planned Light Rail Transit (“LRT”) station, Bus Rapid Transit (“BRT”) stop or a high-frequency bus route, which is defined as a bus running at least every 30 minutes. (3 points)</p>	3 _____
10.	<p>Non-Profit Status: A tax exempt 501(c)(3) or 501(c)(4) non-profit organization, whose primary service area includes the City of Saint Paul, is a material participant of the project (i.e. project sponsor/participation as a general partner). (2 points)</p>	2 _____
11.	<p>Neighborhood Support: The developer has a recommendation of support in writing for the project from a city recognized citizen participation community planning council, or neighborhood-based planning organization which represents the geographic location of the project, (a recommendation of support from the applicant is not eligible for points). (1 point)</p>	1 _____
12.	<p>Non-smoking: The project has a policy prohibiting smoking in all apartment units and all common areas of the project. The project applicant must develop and maintain a written occupancy policy that prohibits smoking in all apartment units and in all project common areas. The project must include a non-smoking clause in the lease for every household. (1 point)</p>	1 _____
Total		41

*Note: Homeless households shall be defined as homeless individuals, homeless veterans, homeless families or unaccompanied youth living in a shelter, on the streets, or doubled-up in housing not their own, and current project residents who are participating in a supportive housing program while residing at the project site. The developer must provide satisfactory evidence in writing of a commitment from an appropriate social service agency to provide support services.

SAINT PAUL’S PREFERENCE PRIORITIES

According to Article VIII (K), projects will be prioritized with the project receiving the most points being rated first, the project receiving the second most points being rated second and so on. If two or more projects have overall point totals which are within 2 points of one another, the projects shall be deemed to be of substantially equivalent, and the HRA Board will select the project which best meets the applicable city’s housing priorities.