

COUNCIL ACTION FORM

SUBJECT: REQUEST FOR PROPOSALS (RFP) FOR MULTI-FAMILY
DEVELOPMENT FOR THE 321 STATE AVENUE HOUSING SUBDIVISION

BACKGROUND:

At the July 21, 2020 City Council Workshop, the City Council directed staff to proceed with developing a Request for Proposals (RFP) for development of the 2.78 acre Lot 27 of the City's Baker Subdivision. This parcel of land has been set aside for an affordable rental housing development component of the City's mixed income housing subdivision. During the workshop, the City Council discussed the desired types of housing and an interest in having a broad RFP to entice multiple development proposals. City Council identified the following two specific issues for staff to include in the RFP for the development of affordable rental housing:

1. Allow for proposals to include options for a rent-to-purchase and/or rental only.
2. Require the developer to specify building design details with a preference for smaller scale development and no building exceeding 3-stories in height.

Attached for your review and approval is the proposed RFP (Attachment A). The RFP includes a description of the goals for development of the site with a low to medium density rental development (est. of 15-50 units), minimum development requirements, financial incentives (reduced land cost & potentially HOME funding), submittal requirements, and evaluation criteria. Due to the broad nature of the RFP, all responsive proposals will be forwarded to City Council for City Council's final selection with no minimum point requirements.

Staff has reviewed the Iowa Finance Authority's (IFA) 20/21 Qualified Allocation Plan (QAP) to gain a broader understanding of the project's potential competitiveness. Review of the QAP and scoring criteria helped to inform the RFP so as to not unintentionally reduce the potential points for the project. For example, the intent is to develop affordable housing at the low income (60% of AMI) level, but a project that includes a limited number of market rate units may receive additional bonus points as a mixed-income project. The scoring criteria also articulates building and unit features necessary to score well in the review and as a result they are not repeated in the City's RFP. The 2020-21 LIHTC scoring criteria is attached to this report for City Council's reference as Attachment B.

ALTERNATIVES:

1. The City Council can direct staff to proceed with issuing a Request for Proposals (RFP) to identify a partner developer to pursue the development of a multi-family housing component on the south parcel of the Baker subdivision utilizing Low-Income Housing Tax Credits (LIHTC) as outlined in the attached draft.
2. The City Council can direct staff to proceed with issuing a Request for Proposals (RFP) to identify a partner developer to pursue the development of a multi-family housing component on the south parcel of the Baker subdivision utilizing Low-Income Housing Tax Credits (LIHTC) with modifications to the attached draft.
3. The City Council can refer this item back to staff with further direction.

CITY MANAGER'S RECOMMENDED ACTION:

The proposed RFP includes all the requirements that have been stated for development of 321 State Avenue. The RFP establishes a framework to guide proposals as well as the method to evaluate and score the potential wide variety of proposals that could be submitted. The tentative schedule includes issuing the RFP on August 3rd and allowing for proposals to be returned to the City by September 11th. City Council could review qualified proposals as early as October 13th. The selected developer must then complete an agreement with the City and prepare a LIHTC application and submit it to IFA by March 11, 2021. Award of the LIHTC will occur in the summer of 2021.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative #1. This action will direct staff proceed with finalizing and issuing a Request for Proposals (RFP) to identify a partner developer to pursue the development of a multi-family housing component on the south parcel of the Baker subdivision utilizing Low-Income Housing Tax Credits (LIHTC) as outlined in the attached draft.



**Request for Affordable Housing
Low-Income Housing Tax Credit (LIHTC)
Developer Proposals
within the City of Ames in partnership with the
City of Ames**

**Baker Subdivision located at
321 State Avenue
Ames, Iowa**

August 3, 2020



Table of Contents

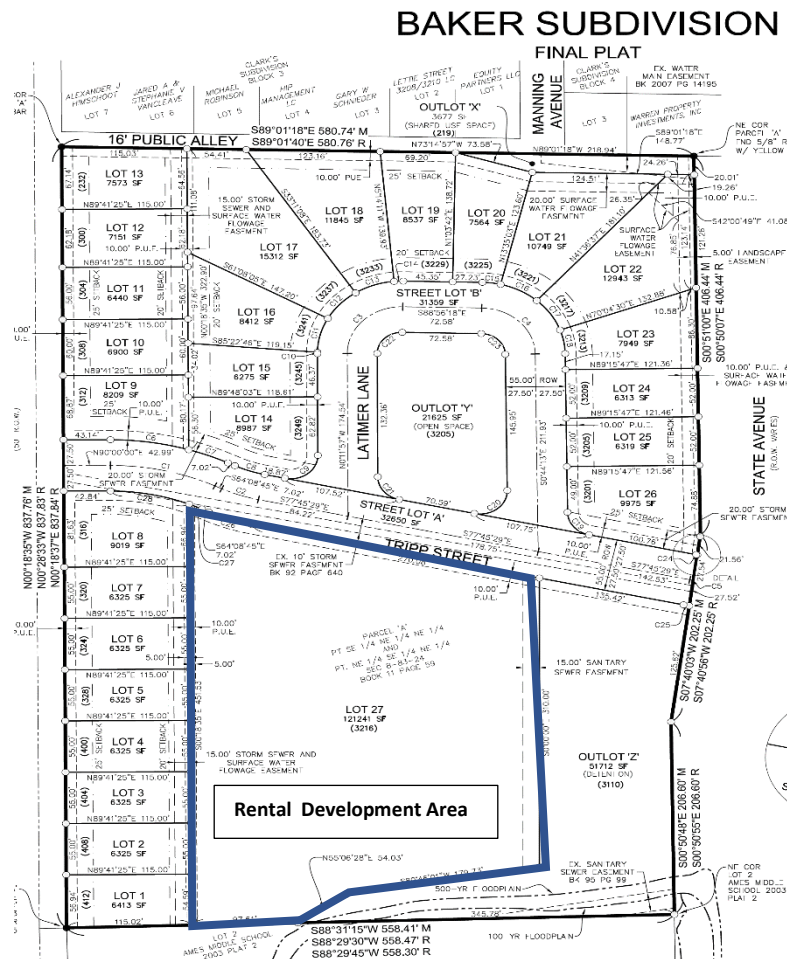
I. Introduction.....	3
II. General Information.....	4
III. Project Goals	Error! Bookmark not defined.
IV. Minimum Development Requirements.....	5
V. Developer Minimum Responsibilities/Requirements.....	6
VI. Financial Incentives	7
VII. Competitive Requirements and Scoring.....	7
VIII. Housing Types.....	Error! Bookmark not defined.
IX. Submittal Requirements	8
X. Review Process and Selection Criteria.....	9
XI. Contract Negotiations:.....	9
XII. Questions/Contact Persons:	9
XIII. Definitions.....	9
Attachment A	12
Ames Metropolitan Statistical Area (MSA) Income Limits	
Attachment B	Error! Bookmark not defined.
321 State Avenue Site & Development Information	
Attachment C	Error! Bookmark not defined.
321 State Avenue Site Map Topography	
Attachment D	14
CDBG Special Terms and Conditions	

I. Introduction

The City of Ames, Iowa is accepting proposals from qualified and experienced affordable housing developers utilizing the Iowa Finance Authority's Low-income Housing Tax Credit (LIHTC) program. The successful developer would enter into a partnership with the City of Ames for the construct low income rental housing on a 2.78 acre site within the City's affordable housing development known as the Baker Subdivision.

Ames, like many communities across America, has a continuing need for more affordable housing for low- and moderate-income households. One of the major goals and priorities of the City's Adopted 2019-23 CDBG Five-year Consolidated Strategic Plan is **"To create, expand, and maintain Affordable Housing for Homeless and Low-income persons"**.

Through the use of its Community Development Block Grant (CDBG) funding, the City of Ames has secured ownership of a 10+ acre tract of infill land called the Baker Subdivision located at 321 State Avenue in West Ames. The tract of land is also located in the City's first Neighborhood Revitalization Strategy Area (NRSA), which will allow for a greater flexibility in the development of mixed-income housing units that meet CDBG program requirements.



The City's overall vision for this 10+ acre parcel of land is to create a mixed-income housing subdivision that will not only address the affordable housing needs of low- and moderate income households, but also market rate housing through the development of a variety of housing types. To this end the City has created the Baker Subdivision for development of single-family ownership housing lots and for multi-family rental housing (2.78 acres). The City has begun development of the single-family home lots with subdivision improvements starting in the fall of 2020.

The City is currently interested in receiving proposals to develop the 2.78 acre Lot 27 located on the south side of the site, with **either rental single-family or multi-family housing types**. The City's main objectives for proposals to develop the site include the following:

- A. Creating affordable rental housing units that meet the low-income housing tax credit program (Typically incomes equal to or less than **60%** of the Ames Metropolitan Statistical Area (AMSA) See Attachment A for incomes);
- B. Maximizing the number of affordable housing units in relation to the LIHTC Qualified Allocation Plan scoring system.
- C. Addressing family and workforce housing needs.
- D. Includes high quality design features for the buildings and site layout as part of an integrated subdivision with adjacent single-family homes.
- E. Optionally, includes Lease to Own housing units consistent with the Rose Program.

To meet these objectives the City will accept proposals of a development intensity between low and medium density for approximately 15-50 dwelling units. The developer may propose housing types that include detached single-family, townhomes, duplexes, or multi-family apartment units that best meet the listed objectives and formulate a highly competitive LIHTC application.

Proposals will be evaluated and scored on a competitive basis. Once all projects are scored, the proposals will be forwarded to the City Council for their selection of the most desirable project. The City reserves the right to waive any minor informalities or irregularities, which do not address the heart of the proposal or prejudice other offers, or to reject, any and all proposals. **Proposals, which take exception to the RFP, may be considered non-responsive and may be rejected.**

II. General Information

The following information is provided to assist the developer by summarizing the important facts regarding the criteria and format by which the Request for Proposal process will proceed.

A. **The City of Ames reserves the right to accept or reject any and all proposals.**

B. Tentative Timetable of Events:

-Solicitation Start:	Monday, August 3, 2020
-Pre-Proposal Meeting:	Tuesday, August 11, 2020** 1:30-3:00 p.m.
-Questions Due:	Tuesday, August 18, 2020
-Responses By:	Friday, August 21, 2020
-Proposal Deadline:	Friday, September 11, 2020 by 2:00 p.m. local time
- Proposal Selection Interviews (if needed) :	Tuesday, September 22, 2020
-Committee Evaluation (Tentative):	Wednesday, September 30, 2020
- City Council Approval	Tuesday, October 13, 2020

**** DUE TO THE COVID-19 PANDEMIC, THIS WILL BE AN VIRTUAL MEETING. LINK TO BE ANNOUNCED**

- C. All proposals must be sealed, postmarked and/or delivered to the City of Ames Purchasing Division (1st Floor), City Hall, 515 Clark Avenue, Ames, IA 50010 with all supporting documentation no later than 2:00 p.m. (local time) on TBD. No verbal or faxed submittals will be accepted. Submittals should have a subject line of “Baker Subdivision 321 State Avenue LIHTC Housing Development Proposal”.
- D. Proposals may be withdrawn only by written request of the developer prior to the opening of the proposals. After the opening of the proposals, all offers shall remain valid and irrevocable for a period of 60 days from the date of the submittal and through negotiations on a final agreement with the selected developer.
- E. Proposals not meeting the minimum requirements or submittal requirements will not be considered.
- F. Copies of the City's Zoning Ordinances, Subdivision Regulations, Storm Water Management, and Building Codes are available at the Department of Planning & Housing, City Hall, 515 Clark Avenue, Room 214, Ames, Iowa or on the City's website at www.cityofames.org search for Municipal Code. **Attachment B** includes additional information on development requirements.
- G. The Site is currently zoned R-L (Residential Low Density) and will be rezoned as appropriate for selected development concept.
- H. The City will make available information pertaining to existing and planned infrastructure for connection of the site to the systems. NOTE that the City intends to require the developer to connect to a District Geothermal System operated by Ames Electric, additional information included in Attachment B.
- I. The Final Plat for Baker Subdivision is included with the RFP.
- J. The site (Lot 27) is intended to use the abutting regional storm water treatment facility as its primary means of meeting storm water treatment and control requirements, the developer will verify as part of the development review adequate capacity exists within the regional facility or accommodate storm water requirements on site. The developer will be required to provide for regular maintenance and upkeep of storm water facilities. Long term maintenance of the regional facility is the responsibility of the City.
- K. The City of Ames reserves the right to require additional information at any time during this process to help clarify the intent of the developer or project details.
- L. The Geographic Information Systems (GIS) information regarding site (maps & data) is located on the city's website at: www.cityofames.org/living/maps-gis.

III. Minimum Development Requirements

Proposals submitted shall meet the following minimum unit and site requirements:

The City will remain flexible to allow a developer to create an innovative design, however, the following minimum design guidelines will be required for multi-family rental housing units.

- A. A target development intensity of between 15 and 50 dwelling units.

Ineligible Homes Types: Nursing homes, board and care facilities, and supervised living facilities licensed by the State of Iowa or a delegated local Department of Health are not eligible for funding, nor are properties where residents require a 24-hour plan for supervision and/or medical/health care. Rooming or Boarding Houses, Transitional Housing Units, Homeless Shelters or Permanent supportive housing units are also not eligible.

- B. Proposals with floor plans designed as student housing or units with multiple suites per unit are **not** consistent with purpose and intent of the RFP.
- C. Maximize the number of affordable housing units developed, with only the minimal market rate housing units necessary for the LIHTC QAP scoring.
- D. Preference for smaller scale buildings transitioning to the surroundings, in no event shall a building exceed three (3) stories.
- E. The design of buildings shall take great care to include high interest design features and building materials that integrate with the residential surroundings. The development features need to be supportive of an integrated environment, such as an orientation to public streets and open spaces, minimize the appearance of large parking areas, include architectural relief and façade treatments that create visual interest, or provide for multiple building of varying types as appropriate to integrate with the surroundings.
- F. All applicable provisions of the City of Ames Municipal Code, including Zoning Ordinances, Subdivision Regulations, Stormwater, and Building Codes shall apply.
- G. Installation of a Radon System that meets State and EPA requirements.
- H. Provide High Speed Broadband internet to each dwelling unit.
- I. Due to CDBG funds used to acquire the site, improvements are subject to Davis Bacon Wage rate and Related Acts as well as other applicable Federal Requirements.

IV. Developer Minimum Responsibilities/Requirements

As part of this request for proposal, the developer agrees to the following minimum responsibilities/requirements as part of the RFP and to develop the project:

- A. The selected developer will be responsible for the preparation of conceptual and final development plans at their cost, including but not limited to subdivision, grading, storm water management, building, public improvements, and site development plans. There will be no reimbursement for any expense as part of the RFP response or for final development plans and permits by the City.
- B. The selected developer will be responsible for preparation and submission of the LIHTC application materials at their cost. There will be no reimbursement for any expense as part of the LIHTC application process.
- C. The selected developer will be responsible to pay for the construction of all infrastructure required to serve the development that is not part of the Baker Subdivision Final Plat, less any amount provided by the City reflected in Article VI.
- D. Enter into a developer's agreement for preparing a LIHTC application, terms for the developer's construction and operation of the project, and the City's participation in the project and transfer of land for the development of the project. The agreement shall be completed with the City of Ames within 75 days from the date of acceptance of the proposal by the City Council.
- E. Ensuring consistency with federal requirements and special terms and conditions that will be applicable to all projects due to the use of CDBG funds to acquire the parcel.(see Attachment D).
- F. The developer will be responsible to ensure that the multi-family rental housing units are constructed on the site as outlined in their proposal and in the developer's agreement with the City of Ames.

V. Financial Incentives

In support of development of affordable housing on the site, the City will offer the following incentives to the selected developer.

- A. Lot 27 of the Baker Subdivision (approximately 2.78 acres) for a reduced or at no cost. The Proposal shall indicate the assumed purchase prices of Lot 27.
- B. The Developer may request City of Ames HOME funds in support of the affordable housing. The Proposal must identify the potential need and estimated amount of City HOME funds and identify alternative funding sources if the City does not contribute HOME funds.

VI. Competitive Requirements and Scoring

A. Competitive Requirement

The City of Ames is seeking to maximize its development efforts. Developers are urged to create an exciting and imaginative project. The Review Committee will evaluate the elements of the proposal related to design, style, features, costs, timing, in relation to the described criteria.

- 1. Applicant/Developer Capability and Track Record (including partners). The applicant's track record, including whether the applicant and/or development team has successfully completed and/or operated a similar type LIHTC project. Capacity to undertake new or additional projects; ability to secure construction financing; the developer's approach, plan of work, recommended schedules, and suggested responsibility assignments (30 points);
- 2. Quality of References. Qualification and experience in providing the requested development as exemplified by past projects and client contracts. (including other communities, Iowa Finance Authority, Federal Home Loan Bank and or Iowa Department of Economic Development) (20 points);
- 3. Housing variety and architectural styles (10pts)
- 4. Percentage of Affordable Housing Units (10 pts)
- 5. **Property management experience** – number of units managed; years of experience; the number of affordable units managed and the performance record. Familiarity of the various funding sources for housing development and rental subsidies. (20 points)
- 6. Feasibility (pro-forma including project funding sources) (25 points);

VII. Security Requirements

The City of Ames has a performance responsibility to ensure that the affordable rental housing units are constructed consistent with the LIHTC program and CDBG program rules and regulations. As a means to ensure that the City's investment in land and infrastructure creates the desired types of housing, the City will require security in the following form:

- A. As security for the performance for the construction of all multi-family rental housing units, the City will retain ownership of the parcel, and convey by quit claim deed to the Developer as those rental units are substantially completed in accordance with this Request for Proposal and the Development Agreement. The Developer may propose an alternative performance security for consideration with the RFP.

VIII. Submittal Requirements

Provide four (4) hard copies of the proposal and one pdf copy. All proposals must be sealed, postmarked and/or delivered to the City of Ames Purchasing Division (1st Floor), Ames City Hall, 515 Clark Avenue, Ames, IA 50010. Proposals must include all supporting documentation and be received no later than 2:00 p.m. (local time) on September 11, 2020. No verbal or faxed submittals will be accepted. Submittals should have a subject line of "Baker Subdivision 321 State Avenue LIHTC Rental Housing Development Proposal". All late or incomplete submittals will be rejected.

The following information is provided for guidance to prospective Builders/Developers.

A. Proposals must contain, at a minimum, the following information:

- _____ 1. Developer's statement providing an overview of their proposed project including goals and timeline
 - _____ 2. A development plans, including the following items:
 - _____ a. Conceptual site layout that identifies building size and locations, access point, parking, landscaping, and storm water.
 - _____ b. Representative architectural elevations and floor plans.
 - _____ c. Summary of plan types for total finished square footage, number of bedrooms, number and type of bathrooms, and square footage of any unfinished areas; and
 - _____ 3. A statement reflecting the proposed timing of improvements and the proposed date of completion of these improvements for the site
 - _____ 4. Summary of energy conservation and green building features.
 - _____ 5. Explanation of expected success for LIHTC application, including estimated 2020 QAP Scoring of the Project
- _____ B. The proposal must be signed by an official of the corporation authorized to bind the offer.
- _____ C. The proposal must contain a statement to the effect that the proposal is firm for a period of not less than 60 days after the closing date of this request and through negotiations.
- _____ D. **The proposal must be submitted in four (4) hard copies and one pdf copy.**
- _____ E. The proposal shall contain the full name of the person, firm, or corporation submitting the proposal and the address of the person, firm, or president of the corporation.
- _____ F. No officer, member, or any other person holding any position with the City of Ames, Iowa, either appointed or elected, shall be or shall become interested directly or indirectly with the person, firm, or corporation submitting a proposal or in any portion of the profits derived by the selected developer from this project. This exclusion does not pertain to persons who are appointed to State-created authorities.
- _____ G. Project Pro Forma and Estimated Construction Costs. Include which incentives are requested to support the proposed project. *Remember to account for construction estimates with federal Prevailing Wage requirements for any and all site related improvements and building construction as required per HUD CDBG requirements.*
- _____ H. Identify partners and members of the development team.
- _____ I. Submit a portfolio of successful projects for the development team from the last 10 years, identify any representative examples similar to the scope of the submitted proposal.
- _____ J. Identify on a separate document areas where the proposal meets each of the selection criteria.

IX. Review Process and Selection Criteria

- A. All proposals will be reviewed by City staff for eligibility, completeness, and feasibility.
- B. Proposals that are deemed ineligible or infeasible will not be considered and will not be forwarded to the Review Committee. The developer will be notified by mail.
- C. Proposals which pass the minimum requirements will be evaluated by the Review Committee. The members of the committee will score each proposal. A proposal must be deemed responsive to the Request for Proposal to be referred to the City Council.
- D. Evaluation of Proposals

Applications will be evaluated on the scoring criteria outlined under Section VII “Competitive Requirements and Scoring”. The Review Committee will have the option to conduct on site interviews with developers.

- E. Evaluation Selection Process

The selection of the preferred developer will utilize the following steps:

After the staff review committee evaluates each proposal, a report will be prepared for City Council that will contain background information and factual data for each proposal, a scoring of the attributes of the proposals, and a committee recommendation regarding which developer’s proposal should be selected as the preferred developer.

The final selection will be based on:

1. The City Council’s determination of the best proposal that meets the goals and objectives of the City;
2. A satisfactory agreement between the preferred developer and the City is finalized;
3. A completed verification of the qualifications of the proposed developer.

X. Contract Negotiations:

The City reserves the right to reject any and all proposals and to negotiate the terms of the contract, including the award amount, with the selected developer(s) prior to entering into a written agreement.

XI. Questions/Contact Persons:

Questions concerning the content of this proposal, or the review process may be directed to Karen Server, by mail at City of Ames, Planning & Housing Department; P.O. Box 811, Ames, IA 50010; by email at karen.server@cityofames.org; or by phone at 515-239-5125.

XII. Definitions

Certain words or phrases in this document are critical to a thorough understanding of the objectives and goals of the City for this project. The following definitions are offered to aid prospective developers in the preparation of this Request for Proposals.

- A. Builder/Developer: Any individual, corporation, partnership, non-profit organization or similar entity that has expressed an interest, or has been identified as having an interest, in providing those private services that are necessary in creating housing.
- B. City: This means the City of Ames, Iowa, its elected and appointed officials, and all staff persons employed by the City of Ames.
- C. Community Development Block Grants (Entitlement). Under this program HUD directly provides annual CDBGs on a formula basis to “entitled” communities (populations over 50,000) to carry out a wide range of community development activities directed toward neighborhood revitalization, economic development, and improved community facilities and services.
- D. Davis-Bacon and Related Acts. The Davis-Bacon and Related Acts apply to contractors and subcontractors performing on federally funded or assisted contracts in excess of \$2,000 for the construction, alteration, or repair (including painting and decorating) of public buildings or public works. Davis-Bacon Act and Related Act contractors and subcontractors must pay their laborers and mechanics employed under the contract no less than the locally prevailing wages and fringe benefits for corresponding work on similar projects in the area. The Davis-Bacon Act directs the Department of Labor to determine such locally prevailing wage rates. The Davis-Bacon Act applies to contractors and subcontractors performing work on federal or District of Columbia contracts. The Davis-Bacon Act prevailing wage provisions apply to the “Related Acts,” under which federal agencies assist construction projects through grants, loans, loan guarantees, and insurance. For prime contracts in excess of \$100,000, contractors and subcontractors must also, under the provisions of the Contract Work Hours and Safety Standards Act, as amended, pay laborers and mechanics, including guards and watchmen, at least one and one-half times their regular rate of pay for all hours worked over 40 in a workweek. The overtime provisions of the Fair Labor Standards Act may also apply to DBA-covered contracts.
- E. HUD: The Department of Housing and Urban Development or its designee.
- F. Low Income Housing Tax Credit (LIHTC): The federal low-income housing tax credit program acts as an incentive for property owners to invest in the development of rental housing for individuals and families with fixed or limited incomes. The housing tax credit provides a dollar for dollar reduction (or credit) to offset an owner’s federal tax liability on ordinary income for a 10-year period. This tax credit often provides the last critical element to ensure the financial feasibility of the project.
- G. Lower-Income Family: A family whose annual income does not exceed 80% of the median income for the Ames Metropolitan Statistical Area (MAS), as determined by HUD.
- H. Project: Those activities, whether public or private, that have been determined to be necessary to complete the Housing Development.
- I. Restrictive Covenant. A provision in a deed limiting the use of the property and prohibiting certain uses.
- J. Subdivision Ordinance: Chapter 23 of the Ames Municipal Code.

- K. Submittals: Those written and graphic documents prepared by developers that explain the strategy, approach, and specific elements that a developer proposes to use in meeting the City's goals for the affordable housing subdivision.
- L. Zoning Ordinance: Is defined as Chapter 29 of the Municipal Code, which is to include all amendments thereto.

Attachment A

2020 Program Income Limits (subject to change)

80% of Ames, Iowa MSA (Low Income)	
Family Size	Gross Income Cannot Exceed
1	\$53,000
2	\$60,600
3	\$68,150
4	\$75,700
5	\$81,800
6	\$87,850
7	\$93,900
8	\$99,950

60% of Ames, Iowa MSA	
Family Size	Gross Income Cannot Exceed
1	\$39,780
2	\$45,420
3	\$51,120
4	\$56,760
5	\$61,320
6	\$65,880
7	\$70,440
8	\$74,940

Attachment B

Multi-Family Rental Housing Development for Baker Subdivision located on Lot 27 Site & Development Information

The following items are intended to help provide initial background on development constraints or requirements that may affect proposals for development of the property. The list below is preliminary guidance for prospective developers. The guidance should not be viewed as final or a complete assessment of requirements to meet all development standards. All improvements must meet the City's standard specifications.

Streets

- Tripp Street will be the only access to this site. The developer is responsible for the driveway approach connection to Tripp Street and necessary sidewalk replacement.

Storm water

- All impervious surfaces (public improvements and private improvements) must meet the storm water control and treatment requirement of Chapter 5b of Ames Municipal Code. This includes sizing and development controls for storm water facilities.
- Regional stormwater detention facilities abut the site in outlot Z and are intended to meet the primary storm water treatment needs for this site. The developer will need to confirm the sizing of the facility in Outlot Z meets their needs or provide for storm water treatment on site. The owner of Lot 27 will be required to do regular maintenance of the storm water facility, e.g. mowing, while the City is responsible for long term maintenance.

Utilities

- The area is within the Ames Electric Service Territory and will be served by Ames Electric. Developer is responsible for provide service to the project. See note below on Geothermal.
- Natural Gas does not abut the site. Any desired extension of natural gas service to the site would be a cost of the development.
- Water lines exist along Tripp Street. Water to the site must be provided by the developer by connecting to the existing public water main underneath Tripp Street. Note that any fire hydrant located on site requires a public water main connection.
- Sanitary sewer lines exist along the east property line of the site. The developer will be responsible for connecting the site to the sanitary sewer along the east property line.

District Geothermal Heating & Cooling System

Ames Electric will be installing a district geothermal heating & cooling system in Baker Subdivision which will also serve this property. This system will deliver an environmentally friendly reliable heating and cooling source year-round. Ames Electric is responsible for installing the system within all public rights-of-way. The system will be generated to the north of Tripp Street within the City's pocket park.

- The developer is responsible to connect to the district geothermal heating & cooling system at the north edge of the site along Tripp Street.
- The developer will be responsible for providing the appropriate mechanical systems in each unit (heat pump, A/C) to properly deliver the heating and cooling process from the district geothermal heating & cooling system to each unit.

- The delineation of the developer's ownership of the geothermal lines and Ames Electrics ownership of the lines will be determined somewhere between the building and Tripp Street.
- The water heating systems for the building(s) will be required to be connected to the district geothermal heating & cooling system.

Flood Plain- College Creek abuts the site to the south. Lot 27 was designed to be located outside of the 100-year flood plain based upon current flood plain insurance rate maps (FIRM).

Zoning-The Site is zoned R-L. The City understands rezoning of the site is necessary to provide for multi-family or attached single-family housing. The City will be responsible for rezoning of the site to an appropriate zoning district to match the proposed development concept. Compliance with City parking, landscaping, setbacks, and other development standards will be required regardless of the underlying zoning district.

Attachment D

CDBG Special Terms and Conditions

1. Congress created the CDBG program and federal regulations apply. Funded agencies will be required to comply with all federal regulations associated with the funding and will be required

to submit documents demonstrating administrative and financial capacity to manage a CDBG project

2. Agencies must be an incorporated nonprofit in Iowa by proposal submittal.
3. Agencies must include the DUNS number and a copy of the corporation's listing with the Secretary State of Iowa.
4. Projects must primarily serve low- and moderate-income Ames residents.
5. In construction or renovation contracts, the organization is responsible for insuring against direct physical damage to the construction project as well as to construction materials stored at the construction site.

Therefore, in addition to the contractor's required liability and workers' compensation insurance, the city also requires the organization to provide evidence of property insurance, which will protect the project site against damage while under construction.

6. The CDBG funding cycle is a competitive process and many worthy proposals will not be funded.
7. Funded agencies must acknowledge the City of Ames HUD CDBG contribution in written materials.
8. Funded program records are subject to review by the City of Ames and HUD.
9. Developers are responsible for Workers' Compensation benefits or claims by employees and must indemnify and hold the city harmless against any and all claims.
10. Nondiscrimination employment practices and ADA requirements apply; a Drug Free Work Place is required.
11. Funded agencies cannot be indebted to the IRS or any public entity nor have judgments or liens.
12. CDBG projects must comply with State and city licenses, zoning, permit and other related requirements.

13. **PUBLIC RECORDS**

All proposals submitted in response to the Request for Proposal shall become the property of the city and shall become a matter of public record available for review pursuant to Iowa state law after the award notification. The City of Ames is obligated to abide by all public information laws.

14. **SYSTEM FOR AWARD MANAGEMENT**

The System for Award Management (SAM) is the Official U.S. Government system that tracks federal contracts, including City of Ames CDBG contracts. The awarded contractors of the bids will be required to register in SAM.gov prior to entering into a contract. Registration in SAM is NOT required to submit a Request for Proposal.

15. **COMPLIANCE WITH EQUAL OPPORTUNITY IN EMPLOYMENT REQUIREMENTS**

The City of Ames extends to each individual, firm, vendor, supplier, contractor and subcontractors an equal economic opportunity to compete for City business. HUD regulations require that all agencies and contractors' outreach and make good faith efforts to utilize minority and women-owned small businesses. Efforts must also be made to hire low income area

residents for new jobs created and to utilize low income businesses in the project.

16. **ENVIRONMENTAL REVIEWS**

An environmental review must be performed on any project funded in part with CDBG dollars. Premature committing or expending any funds prior to the environmental review will jeopardize the eligibility of the project. This includes an organization's matching funds from other sources. Environmental reviews are required to comply with National Environmental Policy Act (NEPA) and HUD's regulations. The review includes analysis of project is geographically 13 federal laws designed to protect certain environmental areas. If the proposal is funded, Grants Administration staff will initiate the review and the organization will be kept informed about the estimated length of time to clear the project. The review normally is completed at no cost. However, if the located in an area of potential archaeological resources, archeological monitoring or testing will be required and must be included in the project budget.

Staff can assist you in making this determination. Depending upon the project location projects involving construction, rehabilitation and demolition, it may take up to 120 days to obtain an environmental clearance.

17. **DAVIS BACON LABOR STANDARDS**

The Davis Bacon Act is a regulatory requirement that applies to all projects using \$2,000 or more in federal funds for construction activities. The act requires all contractors and subcontractors to pay employees working on the project the prevailing wages and fringe benefits as determined by the federal government. This may increase the project costs.

18. **ARCHITECTURAL SERVICES**

Architectural services are generally required for all new construction projects and for most rehabilitation projects. However, the size and nature of the project and the organization capacity can be examined to determine whether architectural services will be needed. Some smaller scale projects may not require the use of an architect, while large-scale projects always require an architect. Architects assess existing buildings to determine the level and extent of repairs needed to meet the local occupancy and building codes, zoning requirements and to determine safety issues. Issues include physical accessibility, emergency egress and sprinkler systems. Architects also are important in the helping the organization through the bid solicitation process and complying with federal procurement rules.

19. **LEAD-BASED PAINT REGULATIONS**

HUD has issued final regulations on notification, evaluation, and reduction of lead-based paint hazards in some facilities receiving federal assistance. Rehabilitation of facilities where children are served may be affected by this new regulation, which may require the testing of painted surfaces that will be disturbed to determine the presence of lead-based paint. If painted surfaces are not lead-free, remediation and safe work practices will be required.

20. **ASBESTOS TESTING**

An asbestos survey (ASHERA) will be required on all renovation projects to determine the presence of asbestos. The organization should include the cost of the survey and provide for contingency funds for remediation if asbestos is present. The survey will visually review all suspect asbestos containing materials (ACMs) associated with the buildings' interior and will collect samples for laboratory analysis prior to the Public Facilities renovation project. The survey will identify whether asbestos containing materials were found and what classification.

21. **PREMATURE COMMITTING OR EXPENDING FUNDS**

Program expenses that have been committed or spent prior to City Council approval, environmental clearance and/or execution of the CDBG contract are not eligible for reimbursement.

22. **ACCESSIBILITY TO PERSONS WITH DISABILITIES**

Programs, projects, information, participation, communications and services must be accessible to persons with disabilities to comply with the Americans with Disabilities Act (ADA).

ATTACHMENT B

2020 - 2021 9% Qualified Allocation Plan



IOWA FINANCE
AUTHORITY

SECTION 6. SCORING CRITERIA

IFA does not intend for any Project to achieve the maximum allowable points. IFA designed the scoring to allow Developers to propose Projects that work best for their communities, targeted market and development organization, yet still allowing the Project to compete for an award. By providing more gradients in scoring, Developers will have the ability to elect more or fewer points throughout the scoring and create Projects that better fit communities.

IFA shall make the final determination of the Applicant's score. IFA will award scoring points based on the evidence provided in the Application and exhibits, provided adequate evidence supports the award of points for all sites within the Project. The online Application shall provide a tentative non-binding score based on the submitted information. Scoring determinations made in prior years are not binding on IFA for the current funding round. If the Project is Historic, the Applicant is responsible for completing due diligence with the State Historic Preservation Office (SHPO) to ensure all construction-related scoring elections are permitted by SHPO prior to submission of the threshold Application.

Changes to the Application shall not be allowed that maintains or improves the score received by an Applicant.

6.1 Resident Profile.

6.1.1 Serves Lowest Income Residents. 0 to 30 points

Projects that provide Units that are set-aside and occupied by tenants with incomes at forty percent (40%) AMI or less and are rent restricted. Annual re-certification of tenant income is required.

- 1 point for each full two percent (2%) of the total Project Units 15 points maximum

Projects that provide Units that are set-aside and occupied by tenants with incomes at thirty percent (30%) AMI or less and are rent restricted. Annual re-certification of tenant income is required. These Units shall be in addition to any Units selected for the forty percent (40%) AMI or less.

- 1 point for each full one percent (1%) of the total Project Units 15 points maximum

Elected AMI percentages shall be maintained throughout the Compliance Period and the Extended Use Period.

If a project is a previous LIHTC Project with an existing LURA, Applicant shall not elect scoring points for this category if it would be less restrictive than the existing LURA. Current LURA requirements shall be adhered to or can be made more restrictive.

This category is not available to an Applicant that has Federal Project-Based Rental Assistance.

This category is available for Section 4.10.3 – Special Considerations for Projects Serving Lower AMI's.

6.1.2 Market Rate Incentive. 0 to 10 points

Projects that provide market rate Units (not eligible for Tax Credits). On-site staff Units cannot be counted for points. Annual re-certification of tenant income is required.

- 1 point for each full one percent (1%) of the Units 10 points maximum

This category shall comply with the requirements stated in Sections 5.12 – Market Rate Standards and 5.15 – Next Available Unit Rule.

This category is not available to an Applicant that elects points in Section 6.1.4 – Provides an Opportunity for Homeownership or that have Federal Project-Based Rental Assistance.

6.1.3 Serves Tenant Population of Households with Children. 0 to 5 points

Projects that provide 3 or 4 bedroom LIHTC Units.

- 1 point for each five percent (5%) of all Units provided as 3 or 4 bedroom LIHTC Units. 5 points maximum.

6.1.4 Provides an Opportunity for Homeownership.**25 points**

Iowa Renter to Ownership Savings Equity (ROSE) Program: The Iowa ROSE Program provides a savings plan, for the benefit of each tenant, to purchase a home. Refer to Part D – Glossary and Appendix H - Iowa ROSE Program of the Application Package for further details.

This category is not available to an Applicant that elects points for Section 6.1.2 – Market Rate Incentive or Section 6.4.3 – Waives Right to a Qualified Contract.

6.2 Location.**6.2.1 Great Places.****2 points**

IFA shall consult with the Department of Cultural Affairs to determine if a Project is within a project identified in an Iowa Great Places agreement that has been designated by the Iowa Great Places Board for participation in the program within the last three years, pursuant to Section 303.3C, subsection 4 of the Iowa Code.

If a Scattered Site Project, all building addresses shall meet the Great Places requirements.

6.2.2 Iowa Opportunity Index Census Tracts.**0 to 5 points**

Projects located in a census tract that is identified as a very high or high opportunity area as shown in Appendix I – Iowa Opportunity Index in the Application Package.

Very High Opportunity Area	5 points
High Opportunity Area	3 points

If a Scattered Site Project, all building addresses shall be located in a qualifying opportunity index census tract to be eligible for points. If buildings are in different categories of qualifying opportunity index census tracts, the lesser points shall be awarded.

6.2.3 Rural Disaster Recovery.**5 points**

Projects located in a Rural city that is eligible for Section 2.2.3 – Disaster Recovery Set-Aside.

6.3 Building Characteristics.**6.3.1 Market Appeal.****0 to 29 points**

These amenities shall be provided at no cost to the tenants and shall be maintained throughout the Compliance Period and the Extended Use Period..

The Applicant may select from the options below (all amenities are defined in Part D – Glossary of Terms):

Amenities	
Video Security System. The security system that shall record activity at the site such that no part of the site can be accessed without that activity being recorded. Parts of the site to be covered include parking areas, all levels of stairways, elevators, hallways, and entrances to all non-tenant spaces. Cameras in corridors shall be placed in such a way that all unit entrances are covered. The recordings shall be maintained for a minimum of 30 days. To be eligible for points, single family or Scattered Site Projects are required to have the Video Security System to cover all Units.	6 points
Storage Units	5 points
Built-In Dishwasher	3 points
Ceiling fan/light combination units with a wall switch. Minimum two per one or more bedroom Units and one per studio.	2 points
Kitchen exhaust hoods that exhaust to the exterior	2 points
Bike Racks	1 point

Laundry Facilities	6 points maximum
In-Unit Laundry Space with Washer and Dryer (Dryer shall vent to exterior.)	6 points
Free Community Laundry	2 points

For Senior Projects only	
Community Room (must be 20 square feet per unit up to the first 40 units)	4 points

For Family Projects only	
Playground	4 points

6.3.2 Projects with Historical Significance.

5 points

All buildings within the Project shall be on the National Register of Historic Places or are determined eligible for the National Register by SHPO. Applicants requesting points for historic significance shall use state and federal historic tax credits as a funding source.

6.3.3 Preservation and Conversion of Existing Rental Housing.

6.3.3.1 Federal Project-Based Rental Assistance.

0 to 35 points

At least seventy-five percent (75%) of the Project Units are covered by a project-based rental assistance contract.	35 points
At least fifty percent (50%) of the Project Units are covered by a project-based rental assistance contract.	30 points

6.3.3.2 Market Rate Rental Housing Conversion.

3 points

100% market rate Projects that convert to an 85% to 100% LIHTC Project.

6.3.4 Construction/Unit Characteristics.

0 to 16 points

The Applicant may select from the following options:

Exterior Construction (durability):	0 to 9 points
Minimum of fifty percent (50%) of the gross exterior (excluding window and door areas), of 4" nominal brick, 4" nominal stone, stucco over masonry, architectural CMU block or pre-cast concrete wall panels. The remaining fifty percent (50%) shall be constructed of one hundred percent (100%) fiber cement board siding or engineered wood siding by Smartside, Truwood or Katawba. The Buildings soffit and fascia shall be pre-finished aluminum or fiber cement board or engineered wood siding by Smartside, Truwood or Katawba. Soffits shall be vented.	9 points
One hundred percent (100%) fiber cement board siding (excluding window and door areas) or engineered wood siding by Smartside, Truwood or Katawba and/or nominal 2" thick manufactured stone over ¾" stucco. The Buildings soffit and fascia shall be pre-finished aluminum or fiber cement board or engineered wood siding by Smartside, Truwood or Katawba. Soffits shall be vented.	7 points
Minimum of thirty percent (30%) of the gross exterior (excluding window and door areas), of 4" nominal brick, 4" nominal stone, stucco over masonry, architectural CMU block or pre-cast concrete wall panels. The remaining seventy percent (70%) shall be aesthetically pleasing and in harmony with the architecture of the rest of the building. The Buildings soffit and fascia shall be pre-finished aluminum or fiber cement board. Soffits shall be vented.	5 points
Minimum of forty percent (40%) of the gross exterior (excluding window and door areas), of nominal 2" thick manufactured stone or imitation brick over 5/8" stucco. The remaining sixty percent (60%) shall be aesthetically pleasing and in harmony with the architecture of the rest of the building. The Buildings soffit and fascia shall be pre-finished aluminum or fiber cement board. Soffits shall be vented.	4 points

Universal Design Features		0 to 2 points
Closet rods and shelves in each bedroom closet in each Unit. Once installed, the closet shelves and hanger bars shall be easy to adjust to different heights with no tools required. They shall have adjustable standards and brackets. Hanger rods shall attach to the shelving and provide continuous slide for hangers between supports. Shelves shall be 12" deep minimum and material vinyl coated steel or similar.		1 point
One minimum 5' wide ADA compliant roll in shower per each 20 Units and shall be dispersed throughout the property and in different bedroom sizes.		1 point

Other:		0 to 5 points
Steel frame doors at Unit entries leading to building corridors or interior spaces, metal clad wood frames acceptable at Unit entries leading to the exterior.		2 points
Main entrance areas: Unit main entrance to interior - shall be designed with a foyer and equipped with a remote security and intercom system to each unit to control entry to common areas. Unit main entrance to exterior – shall have a storm door and a covered entry with a minimum depth and width of coverage of 4 feet by 4 feet.		2 points
Vertical grab bars in the bathtub/shower and lever door hardware throughout the Units.		1 point

6.3.5 Olmstead Goals.

0 to 14 points

Projects advancing the goals of Iowa Department of Human Services Olmstead Plan for Mental Health and Disability Services to build a consumer- and family-driven system that expands people's choices about the supports and services they need and where they are provided, in other words, a system that operates the way the U.S. Supreme Court says it should in its' landmark Olmstead decision, where people with disabilities, of any age, receive supports in the most integrated setting consistent with their needs.

All rooms and floors within a multi-level Accessible Unit shall be accessible. Accessible Units shall be dispersed throughout the Project and in different bedroom sizes rather than segregated.

The applicant may select from the following options:

Fully Accessible Units (required for all) See Part C– G2.	Unit with Accessible Communications Features (required for all) See Part C – G2.	Additional Accessible Type A Units (optional for scoring)	Scoring
10%	2%	5%	4 points
10%	2%	10%	6 points
10%	2%	15%	8 points

Senior Projects Only			
10%	2%	20%	12 points
10%	2%	25%	14 points

In determining the number of Accessible Units, Fractional Rounding shall be used. The sequence of percentages will go left to right in order of the table.

Should an Applicant commit to providing the above Accessible Units, the Project architect shall acknowledge this commitment at the time of the LIHTC Application submittal. All Unit percentages listed in the table above are specified as minimum thresholds for scoring purposes as percentages of the total number of Project Units. "Additional Accessible Type A Units" commitments made for scoring purposes shall be over and above the Fully Accessible Units required under Part C – G-2 – Accessibility.

6.3.6 Impact on the Environment.**0 to 8 points**

Implement and enforce a “no smoking” policy in all common and individual living areas of all buildings. The common area does not include the public areas of the exterior grounds of the building for this “no smoking” policy.	2 points
Water conserving measures: Toilets are high efficiency WaterSense toilets that use 1.28 gallons per flush or less; faucet aerators use 1.5 gallons per minute (gpm) or less in kitchens and 1.0 gpm or less in bathrooms; showerheads use 1.5 gpm or less. (dual flush toilets do not qualify)	2 points
Passive (New Construction) or Active (rehab/reuse) Radon System Radon-reducing features (including a drain tile loop for new construction), below the building slab along with vertical vent pipe(s) and junction box(es) following requirements as shown in Appendix F - “Radon Control Methods” in the 2012 International Residential Code.	2 points

(maximum 2 points)	
In unit water heaters that have a minimum energy factor (EF) of 0.61 for tank type gas, 0.93 for tank-type electric, or .96 for tankless water heaters.	2 points
Central water heaters (serving entire building) – with a ninety (90%) Thermal Efficiency rating or minimum ninety five percent (95%) efficient thermal water storage tanks coupled to a better than 90 AFUE boiler.	2 points

6.3.7 Energy Efficiency.**8 points**

New Construction (3 stories or less, or 4 stories or more with each Unit having its own heating, A/C and water heating):	
Home Energy Rating Systems (HERS) Index of 62 or less	8 points

New Construction (4 stories or more without each Unit having its own heating, A/C and water heating):	
Exceed ASHRAE 90.1-10 by twenty percent (20%)	8 points

Existing Structures (Acq/rehab and adaptive reuse):	
2015 International Energy Conservation Code (IECC) exceeded by eight percent (8%) or more. (not available to Projects utilizing Historic Tax Credits)	8 points

*For Projects that include new construction and existing structures to receive the full 8 points both indexes shall be met.

A new construction Project that elects a lower HERS index shall submit prior to construction, an initial energy report, by an IFA approved energy consultant, that demonstrates the proposed design will meet the lower HERS index. An Energy Star certification and a final energy report that verifies the lower HERS index shall be submitted prior to the issuance of an IRS Form 8609.

For existing structures (Acq/rehab and adaptive reuse), an energy audit conducted by a certified home energy rater shall be provided on each building prior to the preparation of the final work rehabilitation order. At the completion of the rehabilitation and prior to the issuance of an IRS Form 8609, an energy audit by a certified energy rater is required to verify that the rehabilitation work on each building exceeds the standards of IECC as noted for the above score.

IFA requires an energy consultant as part of the Qualified Development Team. The Applicant is required to engage the energy consultant prior to submitting the Application. The ASHRAE energy report shall be performed by an individual(s) or company that is not involved in the Project design, manufacture, or installation, and is acceptable to IFA.

Refer to Part C – G-3.2 – Energy Efficiency.

6.4 Other Scoring Criteria.

6.4.1 Iowa Title Guaranty.

5 points

The Applicant shall obtain a Final Title Guaranty Owner Certificate on the real estate of the Project from the Iowa Finance Authority's Iowa Title Guaranty Division prior to submittal of the IRS Form 8609 package. The Ownership Entity shall obtain, at a minimum, a Final Title Guaranty Certificate with an amount of coverage that is not less than the value of the land and pre-existing improvements, if any, combined with the total Hard Construction Costs of the Project.

6.4.2 Developer or General Partner/Managing Member Experience and Performance.

6.4.2.1 LIHTC Experience.

0 to 5 points

Prior to Application submission, the Developer or General Partner/managing member of this Project shall have completed two LIHTC Projects which have received an IRS Form 8609 in such role between the dates of February 28, 2014 and February 28, 2020 (2020 Round) and February 28, 2015 and February 28, 2021 (2021 Round). The Developer or General Partner/managing member has not been deemed ineligible in Iowa or any other state to participate in the LIHTC Program between the dates of February 28, 2014 and February 28, 2020 (2020 Round) and February 28, 2015 and February 28, 2021 (2021 Round).	3 points
Prior to Application submission, the Developer or General Partner/managing member of this Project shall have closed one LIHTC Project since January 1, 2016 (2020 Round) and January 1, 2017 (2021 Round) with their syndicator in such role within eight months of award issuance.	2 points

* The Developer(s) shall receive a combined total of at least fifty percent (50%) of the total Developer and Consultant Fee for the Project to obtain points in this category.

* General Partner/managing member shall have at least fifty percent (50%) ownership of the General Partner/managing member entity.

6.4.2.2 Multi-Family Rental Experience.

1 point

The Developer of this Project shall have received a Certificate of Occupancy on a minimum of 48 multi-family rental units since January 1, 2016.	1 point
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*This category is available for new Developers only and is not available to those who selected points in 6.4.2.1 – LIHTC Experience.

6.4.2.3 Performance.

-2 points maximum

The Developer or General Partner/managing member of the Project who requested an extension of the 2018 (2020 Round) or 2019 (2021 Round) Carryover-Ten Percent (10%) Test due date of any awarded 2018 (2020 Round) or 2019 (2021 Round) IFA LIHTC unless a natural disaster affected the Project.	-1 point
The Developer or General Partner/managing member of the Project who requested an extension of the IRS Form 8609 Application due date on any 2015 or 2016 (2020 Round) or 2017 (2021 Round) awarded LIHTC IFA Projects unless a natural disaster affected the Project. This only applies to Projects that are applying for an extension the year after the Project is Placed-in-Service.	-1 point

6.4.3 Waives Right to Qualified Contract.

25 points

Ownership waives the right to ask IFA to find a buyer after year 14.

This category is not available to an Applicant that elects points in Section 6.1.4 – Provides an Opportunity for Homeownership.

6.4.4 Construction Costs.

0 to 3 points

Points based on Construction, On Site Work and Landscaping as a percentage of Total Development Costs (minus land cost).

New Construction/Adaptive Reuse – up to 36 Units:	
Greater than 75.00%	3 points
72.50% to 74.99%	2 points
70.00% to 72.49%	1 point

New Construction/Adaptive Reuse – 36+ Units:	
Greater than 77.50%	3 points
75.00% to 77.49%	2 points
72.50% to 74.99%	1 point

Existing Structures (Acq/rehab):	
Greater than 57.50%	3 points
55.00% to 57.49%	2 points
52.50% to 54.99%	1 point

The Subtotal Construction Cost, On Site Work, Landscaping and Total Development Costs (minus land cost) amounts are line items in the online Application.

The percentage of the Subtotal Construction Cost, On Site Work and Landscaping to Total Development Costs (minus land cost) shall be maintained or exceeded throughout the issuance of the IRS Form 8609.

SECTION 7. SELECTION CRITERIA AND NOTICE OF THE TAX CREDIT AWARD

7.1 Tax Credit Calculation and Reservation. IFA will reserve the calculated Tax Credit amount after the Project has received market approval, received financial feasibility and site approval, achieved a sufficient score, has successfully submitted all requested additional documentation, and paid all fees. IFA determines the amount of Tax Credits reserved through information received and the amount requested in the Application. The actual reservation amount may not equal the dollar amount requested in the Application. The Code requires that IFA determine that “the housing credit dollar amount allocated to the development does not exceed the amount the Housing Credit Agency determines is necessary for the financial feasibility of the development and its viability as a qualified low-income housing Project through the Tax Credit period.” In making this determination, IFA will consider, but is not limited to, the following:

1. The sources and uses of funds and the total financing planned for the development;
2. Any proceeds or receipts expected to be generated by tax benefits;
3. Percentage of the housing Tax Credit dollar amount used for development;
4. The reasonableness of operating expenses, rent and vacancy assumptions, and proposed debt service coverage, the development and operational costs of the proposed development;
5. An analysis of the appropriate Tax Credit amount based on an “equity gap” model;
6. An analysis of the appropriate Tax Credit amount based on an Eligible Basis calculation;
7. An analysis of the appropriate Tax Credit amount based on the Tax Credit cap per LIHTC Unit calculation;
8. The score derived from the criteria set forth in Section 6 – Scoring Criteria;
9. The selection of Projects that meet the requirements of Section 2.2 – Set-Asides; and/or
10. Adequate Tax Credits are available in the current funding round.

7.2 Selection Criteria. Applications shall be evaluated using the preference and selection criteria required in IRC Section 42, and as specifically cited in Section 42(m)(1)(B) and Section 42(m)(1)(C). Aggregate rankings or scoring will in no way guarantee an award of Tax Credits to a particular Applicant. During the Application review process and throughout the allocation process, IFA will utilize its sound and reasonable judgment and will exercise its discretion consistent with sensible and fair business practices. IFA reserves the right not to reserve Tax Credits to any Applicant of a Project, regardless of the proposal’s score. Certain selection criteria are subject to compliance monitoring and will be incorporated into the LURA and will be binding for the length of the LURA or any renewal thereof. In the event that the final scores of more than one Application are identical, the tiebreaker first favors the Application requesting the least amount of Tax Credits per LIHTC Unit based on IFA’s equity needs analysis. If a