# Proposed GOAL Program Rating and Award Criteria – Change Summary

<u>Definitions</u>

Clarifying language and grammatic corrections. No substantial changes

<u>Set-Asides</u>

Clarifying language. No substantial changes

<u>Threshold Requirements</u>

10. Change SREO requirement to projects completed in the last 10 years from 15 years.

14. Remove the requirement for locking medicine cabinets.

17. Update regulatory reference.

<u>Pre-Application Review Process</u>

Add - Penalty Points will be assessment details.

Edit - program experience requirements. Applicants must show that someone on the development and management teams have successfully built and managed multi-family housing with GOAL or similar resources.

<u>Application Rating and Ranking Criteria</u>

**2. Project Characteristics**

   **a. Energy Efficiency**

   * – update cost area reference

   iv – change incentive for renovation proposals to be based on cost-effectiveness.

   **d. Rehabilitation Project**

   i – clarify

   Add – "The following points in ii – iv are available only to rehabilitation projects meeting the minimum rehabilitation cost requirements in paragraph 7 of the Project Cost and Funding Limitations section below."

   iii – change vacancy threshold from 10% or higher vacancy to a higher vacancy rate than the statewide average.

   **g. Project Based Rental Assistance**

Clarifying Language added

### 3.  Project Characteristics

**g.** [Change] "Fair Market Rent" to "current AHFC Payment Standard" and other clarifying language.

### 4.  Market Conditions

a.  clarifying language

c. Clarify the calculation method for 3-year average population growth rate.

### 5.  <u>Underwriting</u>

a.  ii. Expand types of projects eligible for hard debt offset points.

c.  [add] "land restrictions" and "or other rental subsidy sources"

### 7.  <u>Project Team Characteristics</u>

a.  [Change] Describe a more transparent penalty point assessment and correction process.

## Project Cost and Funding Limitations

### 5.  HOME Rental Development Funds

[Clarify] add language to clarify a requirement.

### 8.  Limitations on National Housing Trust Fund awards

[clarify] edited for clarity

### 9.  Utility Allowance Restrictions

Update regulatory reference

[add] AHFC's Public Housing utility schedule if available

[add] If these three methods are not available in a community, a project may use the consumption model to establish a utility schedule for a GOAL application and the first year's operations.  Multifamily Housing Utility Analysis is to be used thereafter.

## Compliance Monitoring Plan for LIHTC Projects

C.  Add clarifying language, add xi. Violence Against Women Act, and xii. Application commitments

D.  Correct internal references

F.  Update the monitoring review procedures.

G.  Reduce 1st year tenant file review requirement. Update document requirement descriptions to match those to be submitted through IAD's online system.

H.    Remove redundant language, Update UPCS to NSPIRE

L.    Extend health and safety correction deadline, update language

M.    Update language

N.    Changes to clarify and simplify requirements.