COMMUNITY DEVELOPMENT
FINANCE AUTHORITY

TAX CREDIT & CAPACITY BUILDING APPLICATION WORKSHOP
JANUARY 2023
AGENDA

2023 Application Process

Community Economic Development Capacity Building Application

Tax Credit Program Application
- Community Progress Indicators
- 2023 CDFA Energy Policy

Next Steps

Q&A
APPLICATION PROCESS
PROCESS AND TIMELINE

- **Tax Credit Program Overview Workshops** – Jan 11 & 12
- **Tax Credit Application Workshops** – Jan 17 & 18
- **Application available on Grants Management System**
  - January 19
- **Outreach and Technical Assistance to Potential Projects**
  - Late January – February
- **Application Submission**
  - March 9
- **Application Review**
  - March – May
- **Award Notifications**
  - Week of June 12
GRANT TIMELINE

**Tax Credit Awards**
- June 2023

**CDFA Electronic Pledge Portal Updated**
- July 2023

**Fundraising**
- Disbursements (as available per contract)

**Deadline for SFY 2024 Donations**
- June 30, 2024

**Deadline for SFY 2024 Pledges**
- March 31, 2024
ALLOCATION

FUNDRAISING TIMELINE

SFY 2024
Pledges Due: March 31, 2024
Donations Due: June 30, 2024

SFY 2025
Pledges Due: March 31, 2025
Donations Due: June 30, 2025
GRANTS MANAGEMENT SYSTEM

Instructions on the Resource Hub
https://resources.nhcdfa.org/working-with-cdfa/grants-system/

Grants Management System
www.nhcdfagrants.org

- Register Here
- Select appropriate funding opportunity
  - 2024 and 2025 Investment Tax Credits
  - Community Economic Development Capacity Building Program for SFY 2024
COMMUNITY ECONOMIC DEVELOPMENT CAPACITY BUILDING APPLICATION
APPLICATION OUTLINE

I. Applicant Information
II. Project Information
III. Narrative Requirements
IV. Funding Request
V. Budget
VI. Attachments
APPLICATION OUTLINE

I. Applicant Information
   ◦ Organization name, address, etc.

II. Project Information
   ◦ Project title
   ◦ Funding request
     • Project can be up to two years
     • Maximum Request is $150,000
     • Up to $75,000 per year
     • Application will calculate amount you need to raise
APPLICATION OUTLINE

III. Narrative Requirements

◦ Provide a narrative that describes the proposal – Executive Summary

◦ What Community Economic Development Challenge will proposal address?
III. Narrative Requirements (continued)

- Explain how proposal addresses priority areas of collaboration, target (vulnerable) populations and/or areas.

- Long term value of proposal to community

**FUNDING PRIORITIES**

Increase collaboration across organizations and stakeholders;

Resource projects led by and/or directly benefiting vulnerable populations,

Resource projects in places with a high percentage of vulnerable people.
APPLICATION OUTLINE

III. Narrative Requirements (continued)

◦ How will one-time infusion of resources advance project?

◦ How will you know if this proposal is successful?
APPLICATION OUTLINE

IV. Budget and Fundraising
- Include all funding sources and dollar amounts
- Include detailed description of each line item in Budget Narrative
- Provide attachments if necessary

VI. Attachments
- Organizational documents
  - Articles of Incorporation, By-laws, Proof of Good Standing, etc.
- Donor Letters
- Operating Budget
- Financial Statements
Providing grant resources to organizations with limited grant-writing experience or capacity

Up to $2,500 per award, with no match required from applicant

Applications accepted on a rolling basis until January 31, 2023

CDFA can help connect you to a consultant
NEXT STEPS
Consider Grant Writing Assistance
Review Program Guidance
Engage in Pre-application Meeting with CDFA staff

KEY DATES
January 19 Application Available
March 9 Application Due by 4:00 PM via GMS
Week of June 12 Award Notifications
TAX CREDIT APPLICATION
APPLICATION OUTLINE

I. Applicant Information
II. Statutory Eligibility
III. Tax Credit Request
IV. Project & Readiness Information
V. Public Benefit & Purpose
VI. Finance and Development Capacity
VII. Project Budget
IX. Certification
I. APPLICANT INFORMATION

Primary Contact

Authorized Official

Organization Information
II. STATUTORY ELIGIBILITY

Eligible Applicant
- Community development corporation
- Nonprofit organization involved in community development
- Municipal government
- Employee cooperative
- Other types of cooperatives

Applicant information

Project Type (Housing, Community/Economic Development, Both)
II. STATUTORY ELIGIBILITY (continued)

Threshold Attachments
- Articles of Incorporation
- By Laws
- IRS Determination Letter
- Fiscal Sponsor
  Fiscal Sponsor Guidance
III. TAX CREDIT REQUEST

Requested allocation broken down by State Fiscal Year
  ◦ State Fiscal Year runs from July 1 to June 30
  ◦ Application round is for SFY 2024 and SFY 2025 credits

Total Project Cost
IV. PROJECT & READINESS INFORMATION

Project Name & Address

Executive Summary

Property Description
- Describe the property
- Ownership structure
- Historic Significance
- Status of site control
- Mortgages or deed restrictions
IV. PROJECT & READINESS INFORMATION

Performance Security
◦ 10-year performance lien on property purchased, developed or renovated with tax credit funds

Project Timeline & Readiness
◦ Timeline for completion
◦ Status of plans, cost-estimates, permits, approvals, agreements, etc.

CDFA Energy Policy
V. PUBLIC BENEFIT & PURPOSE

Community Development Issue
- Describe CD issue your project will address
- Use information presented in Community Progress Indicators for context

Proposed Community Development Solution
- How will your project address CD issue
- Why is your organization qualified to address it
- How does project fit within the broader community strategy
- How does project address community needs
## COMMUNITY PROGRESS INDICATORS

<table>
<thead>
<tr>
<th>Community Indicator</th>
<th>Geography</th>
<th>Topic</th>
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<tbody>
<tr>
<td><strong>BASIC HUMAN NEEDS</strong></td>
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<tr>
<td>Food Stamp Program (SNAP) enrollment</td>
<td>Municipality</td>
<td>Poverty</td>
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<td>Free- and reduced-price school meal program enrollment</td>
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<td>Poverty</td>
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<tr>
<td>Percent of household median income needed for rent</td>
<td>County</td>
<td>Housing Affordability</td>
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<tr>
<td>Access to primary care physicians</td>
<td>County</td>
<td>Access to Health Care</td>
</tr>
<tr>
<td>Percent of population uninsured</td>
<td>County</td>
<td>Access to Health Care</td>
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<tr>
<td>Median age</td>
<td>Municipality</td>
<td>Population Composition</td>
</tr>
<tr>
<td>Percent of population over age 65</td>
<td>Municipality</td>
<td>Population Composition</td>
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<td><strong>ACCESS to OPPORTUNITY</strong></td>
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<td>Taxable property value per capita</td>
<td>Municipality</td>
<td>Municipal Fiscal Capacity</td>
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<td>Weekly wage of jobs</td>
<td>County</td>
<td>Local Economy</td>
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<tr>
<td>Change in annual average employment</td>
<td>County</td>
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<td>Median household income above/at/below state median</td>
<td>Municipality</td>
<td>Income</td>
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<td>Income tax returns with &gt;$100,000 in reported AGI</td>
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<td><strong>COMMUNITY SUSTAINABILITY &amp; VIBRANCY</strong></td>
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<tr>
<td>Percent municipal population growth, 2010 to 2018</td>
<td>Municipality</td>
<td>Population Change</td>
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## 2023 CPI SAMPLE

### CDFA Community Progress Indicators - 2023

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<th>Municipality</th>
<th>County</th>
<th>2023 Population Estimates</th>
<th>% enrolled in SNAP (FY 2021)</th>
<th>% of students receiving FRPL</th>
<th>% of household income needed for rent (50% of income = 50% in figures below)</th>
<th>Population per PCP</th>
<th>% of pop. without health insurance</th>
<th>Median Age (2010)</th>
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<th>% of State Median</th>
<th>Weekly Wage ($ per person)</th>
<th>Percentage Change from 2020-2021</th>
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## HOW TO USE THE DATA

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CDFA Data Initiative

Building Data Capacity

As part of our mission to support community economic development across New Hampshire, CDFA assembles and uses relevant demographic, fiscal and other data, along with public input, to help guide planning and funding priorities.
PROJECT EXAMPLE
V. PUBLIC BENEFIT & PURPOSE

Community Input & Support
- Community planning
- Public hearings, forums
- Partners
PROJECT EXAMPLE
V. PUBLIC BENEFIT & PURPOSE

Outcome Measures

◦ Goals
◦ Measurable outcomes
◦ Methodology for tracking
◦ Proposed Project Impact
  – Housing units
  – New jobs
  – People served
  – Retained jobs
  – Sq. feet developed
PROJECT EXAMPLE

enriching lives through music

Mountain Top Music Center
PROJECT INFORMATION & PUBLIC BENEFIT ATTACHMENTS

Photos and/or renderings of project property
Map of project location or area
Evidence of planning and zoning approvals, etc.
Evidence of site control
Independent property appraisal
Asset management plan
Construction or implementation schedule
Letters, news articles, studies
Historical Information
Energy efficiency/Clean energy related documentation
VI. FINANCE & DEVELOPMENT CAPACITY

Why Tax Credit Funds

History with CDFA

Other Public/Private Investments

Project Implementation

Fundraising Plan – Project Specific
PROJECT EXAMPLE
VI. FINANCE & DEVELOPMENT CAPACITY

Attachments
- Board of Directors
- Letters from Committed Donors
- Other Funding
  - Status of non-tax-credit funding sources
  - Timeline for securing non-tax-credit funding
  - Letters of agreement from committed non-tax-credit funders
- Planning and/or feasibility studies
VI. FINANCE & DEVELOPMENT CAPACITY

Fiscal Year Start-End Dates
Operating Budgets
  ◦ Current fiscal year
  ◦ Last completed fiscal year (budget to actual)

Most Recent Financial Statement (ONE of the following):
  ◦ Audited Financial Statement (> $1M)
  ◦ Review Financial Statement ($500k - $1M)
  ◦ IRS Form 990 (All others)

Management-prepared Financial Statements (current year)
  ◦ Balance Sheet, Profit & Loss, Cash Flow
VI. FINANCE & DEVELOPMENT CAPACITY

Financial Status Overview

Other Financial Tools:
- Operating Reserve
- Endowment
- Line Of Credit
VII. PROJECT BUDGET

Sources and Uses (table provided)

Budget Narrative

Additional budget details

Financial Document Explanation:
https://resources.nhcdfa.org/applicant-financial-documents-explanation/
VIII. CERTIFICATION

Authorization to submit application

Compliance with New Hampshire’s conflict of interest laws and CDFA’s privacy policy

Acceptance of performance security requirement
TAX CREDIT BRIDGE LOANS

**Intent:** Provide up-front cash to enable project implementation
   1) Critical need for the services to be provided
   2) Save on construction costs (which increase dramatically over time)
   3) Project completion increases operating revenue

**Criteria:** For qualifying organizations that receive a tax-credit award
   1) Greater than $75,000
   2) All other non-CDFA funding/pledges/financing for the project is secured
   3) Underwriting review confirms ability to pay back loan

**Terms:** Specific terms for each loan, but generally:
   1) Minimum $60,000, up to net tax credit award (CDFA may consider bridge funding for other ‘pledges’ of support, e.g. capital campaign)
   2) Up to 24 months (tied to the timing of the tax-credit award)
   3) Interest rate: variable (see CDFA’s on-line loan calculator)
CDFA CLEAN ENERGY PROGRAMS

Community Facilities Energy Assessment Grants

Small Business Energy Audit Grants

Clean Energy Fund Financing

*Plus* Technical Assistance
COMMUNITY FACILITIES
ENERGY ASSESSMENT & TA GRANTS

Covers 75% of costs of:
- Energy Assessment/ Energy Charrette
- Engineering Analysis
- Capital Needs Assessment
- Other Community Facilities Studies

For eligible non-profits and municipalities
Up to $6,000
CLEAN ENERGY FUND
Low-interest financing

Financing and technical assistance to support Energy Efficiency and Renewable Energy projects.

Achieve Significant Return-on-Investment
Improve Building Comfort & Durability
Improve Long-Term Economic Sustainability

For more information and how to apply contact:
Scott Maslansky, Director of Clean Energy Finance
Community Development Finance Authority
smaslansky@nhcdfa.org / (603) 717-9123

CDFA’s Clean Energy Fund provides technical and financial resources for economically-justified projects that increase efficiency and reduce costs in the generation and utilization of energy. Clean Energy Fund resources are designed to help municipalities, non-profits, and businesses in New Hampshire better control their long-term energy costs by improving the energy efficiency of their buildings and adding renewable energy technologies when economically appropriate. For more information visit http://www.nhcdfa.org/energy.
CDFA ENERGY POLICY 2023

**Intent:** Projects evaluate energy opportunities:
1) Operating and maintenance costs;
2) Occupant comfort and health; and/or
3) Facility durability.

**Timeline:** Application threshold requirement

**Project Types:** Alterations, new construction

**Exceptions:** Will be considered on a case by case basis.
**ENERGY POLICY (continued)**

<table>
<thead>
<tr>
<th>Alterations or New Construction</th>
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<tbody>
<tr>
<td><strong>Requirements</strong></td>
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<tr>
<td><em>Level II Energy Audit or Energy Design Charrette</em></td>
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<td>if project impacts any energy-related building system</td>
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<tr>
<td><strong>Timeframe:</strong> <em>Application threshold</em></td>
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<td><em>Documented consultation with appropriate utilities for incentives</em></td>
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<tr>
<td><strong>Timeframe:</strong> <em>Application threshold</em></td>
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<tr>
<td>Implementation must meet Current NH State Energy Code</td>
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<tr>
<td><strong>Recommendations</strong> (may improve scoring or likelihood of full award)</td>
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<tr>
<td>Project incorporates reasonable recommendations from <em>Energy Audit</em> that exceed current NH State Energy Code</td>
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<tr>
<td>High performance construction (LEED, Energy Star, Passive House, or Net Zero)</td>
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<tr>
<td><em>Commissioning</em> of any new energy system</td>
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<tr>
<td><em>Building Electrification</em></td>
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<tr>
<td>Installation of Solar Photovoltaics</td>
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<tr>
<td>Utility</td>
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<td>Eversource</td>
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<td>Liberty</td>
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<td>NHEC</td>
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<td>Unitil</td>
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NEXT STEPS...

1) Review the CDFA Energy Policy
2) Contact your utility
3) Apply for a CDFA Energy Assessment Grant
4) Waiver: N/A for this funding round
5) Contact Scott Maslansky with questions
OTHER UPCOMING ENERGY OPPORTUNITIES

Inflation Reduction Act (Federal)
1. Renewable Energy – Non-profits and Municipalities can receive the 30% ‘Investment Tax Credit’ and possibly 40%-50% (if project meets certain Low-income thresholds)!
2. Energy Efficiency, EV Charging, and other incentives

Low-Moderate Income Solar Grant & Loans (CDFA to administer)
1. Projects in Eversource service area
2. Housing and community facilities serving LMI residents
3. Can also support Battery storage and Air Source Heat Pumps
Contact us early in your project development

Scott Maslansky
Director of Clean Energy Finance
Community Development Finance Authority
(603)717-9123
smaslansky@nhcdfa.org
www.nhcdfa.org
NEXT STEPS
# 2023 KEY DATES

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>January 19</td>
<td>Application Available</td>
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<tr>
<td>March 9</td>
<td>Application Due by 4:00 PM via GMS</td>
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<tr>
<td>March – April</td>
<td>Application Evaluation - Site Visits</td>
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<tr>
<td>Week of June 12</td>
<td>Award Notifications</td>
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<tr>
<td>Week of June 19</td>
<td>Awards Presentation</td>
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<tr>
<td>Week of June 26</td>
<td>Tax Credit 101 Workshop</td>
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</table>
PRE-APPLICATION MEETINGS

Coming soon – instructions on how to schedule pre-application meetings

Meetings will begin week of January 23

Provide CDFA the following project information:

° Project location
° Brief description
° Project timeline
° Proposed budget and sources
Questions