
Q: How to access Procorem

A: Please submit a completed Delegated Developer Agreement to HTC.FAQ@wheda.com for each individual project. You will receive notification from ProCorem indicating your WorkCenter has been set up. The Agreement for submission is located under Memoranda at <https://www.wheda.com/developers-and-property-managers/tax-credits/htc/allocating/2021/2021-program>

Q: Can a non-profit innovation housing tax credit developer also be the special needs population program administrator?

A: Yes

Q: Can the organization leasing the space be a member of the ownership?

A: Yes

Q: How do we expect developers to get permissive zoning in the time period allowed?

A: Given the condensed timeline of the Innovative Housing Set-Aside, projects requiring a change to their zoning status may not be an appropriate fit for this cycle.

Q: There is language in the new Innovative Housing Guidelines that state “the maximum credit award per developer within the 9% program as defined in the 2021-2022 QAP will apply to all Primary Applicant/Developers and Co-Applicants/Developers” in this set-aside still. Please confirm if a developer is eligible to apply as the primary applicant or co-applicant in this Innovative Round based on the # of applications they submitted in December 2020 or rather on how many 2022 apps they will submit in December 2021.

A: The IHSA credits are part of the 2021 Allocation of 9% credits. Therefore, developer who have already received the maximum credits permitted in the 2021 awards (applications submitted in December 2020) will not be eligible to apply for IHSA credits. Allocation of IHSA credits will have no impact on the eligibility of credits in the 2022 Cycle (applications due in December 2021).

Q: Do applicants have to defer to WHEDA financing if they don't otherwise have a foreword commitment in had at time of application?

A: WHEDA will require that a minimum of 80% of projected funding sources be 'committed' at the time of application. For the purposes of this requirement, 'committed' funding sources include the following:

- The permanent loan amount based on WHEDA's loan terms on the date of application (the applicant may use other terms if a term-specific, executed financing commitment accompanies the Housing Tax Credit application)
- Other loans or grants with a firm commitment from the lender/grantor/government entity – identifying amount, interest rate, term, and amortization
- Historic tax credit equity (with a Letter of Intent from the Syndicator/Investor) o
- The Housing Tax Credit equity amount calculated in the Multifamily Application Workbook
 - An LOI is not required if your Housing Tax Credit application pricing assumption is within the range the WHEDA posted range.

Q: Can a developer who participates as the “consultant of record” satisfy the developer experience?

A: Yes

Q: Will there be any flexibility with the maximum cost model?

A: The current maximum cost model will apply. If the max cost model is updated, the most current version may be used.

Q: What should applicants use for credit pricing assumptions in their 2021 applications?

- The ranges below should be used for 2021 IHSA applications:
 - Metropolitan Counties: \$0.86.5 - \$0.89
 - Rural Counties: \$0.835 - \$0.865

Q. What is WHEDA's Basis Boost policy for the Innovative Housing Set-Aside?

A: Section 9.a. of the 2021-2022 Qualified Allocation Plan (QAP) refers to an annual WHEDA 2021 Housing Tax Credit FAQs & Guidance publication of WHEDA's QCT, DDA and HFA basis boost policy.

- For 2021 IHSA applications, the boost will be limited to 25% QCT, DDA or HFA