

Idaho Housing and Finance Association

LIHTC Carryover Allocation/Tax-Exempt Bond Closing

Application Documents Instructions & Checklist

Revised (06/2026)

Please submit all the application information and documents listed below to the document upload location on the Builders Patch platform. **APPLICATIONS WILL BE ONLY ACCEPTED ELECTRONICALLY.**

Application forms provided by IHFA can be found on the IHFA website, on the Builders Patch platform, or by following this link [Application Forms](#).

Training on how to use the platform will be available upon request. Please contact IHFA using the contact information below regarding any issues with connecting to the platform.

All documents, at a minimum, need to be saved with the Project Name and the document type in the file name (e.g. "Project Name – Equity LOI").

The Builders Patch platform design is based off this checklist. **IT IS HIGHLY RECOMMENDED** to collect all the required items on this list first and group and name the files in the respective order listed below to for an easier upload process using this checklist as an upload order. The platform is capable of automatically sorting the files if named per the aforementioned manner and bulk uploaded.

All files, as applicable, need to be submitted at the time of application before any published deadlines; incomplete applications without prior approval for missing components will be subject to rejection.

Any forms supplied by IHFA requiring signatures need to be digitally signed in the form or physically printed, signed, and scanned and uploaded.

Questions regarding the LIHTC Program:

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LIHTC Documents Required for Project Closing (Stage 2; Section 4.2):

Carryover Allocation (9%)

01. Owner's Certificate and Agreement
02. Updated Project Information Form
03. Updated Sponsor Certification
04. Updated documentation substantiating utility allowance calculations
05. Updated legal description of the site, (if not provided earlier)
06. Certification of investment in development to-date together with a Certified Public Accountant certification that the 10% test has been met. See Exhibits F-1 and F-2.
07. Recorded deed to the development site to be used as evidence that Sponsor has purchased the property and ownership is vested in the name of the entity requesting the Carryover Allocation
08. If an identity of interest exists between the Sponsor and the Seller of the property, a fair market appraisal by an independent MAI appraiser conducted within the last 12 months
09. IRS confirmation of Tax Identification Number for the Sponsor entity
10. Applicable fees
11. Executed Management Agreement and Management Plan that includes Tenant Selection Policy
12. Supportive Services Plan, if the development has received Selection Criteria Points for Permanent Supportive Housing
13. Executed Limited Partnership Agreement or LLC Operating Agreement, as amended
14. Recorded Low-Income Housing Tax Credit Regulatory Agreement (if not provided earlier)
15. Additional documents:

The Tax Credit Carryover Allocation will be conditioned upon the delivery of the following items once construction starts:
 - a) Evidence of permissive zoning (i.e., conditional use approval, if applicable);
 - b) Executed Architect Contract
 - c) Executed Development Agreement, specifying the Developer fee and method of payment
 - d) If applicable, executed contract or agreement for consultant services which sets out services provided as well as fee structure
 - e) Executed Construction Contract

- f) Executed Preliminary Architect's Certification that states the development's design meets all Association requirements and all local, state, and federal laws including Fair Housing laws. See Exhibit C-1.
- g) Construction financing promissory note

Carryover Allocation (9%) - 1-year Extension to 10% Test

In the instance a 1-year extension (from the date of carryover allocation) to complete the 10% test has been requested (Section 4.14), items 1, 2, 3, 4, 5, 9, and 10 will be required on or before November 15th of the credit year. Remaining items, if applicable, will be due no later than 1 year after the date of the Carryover Allocation. The Owner must maintain site control in their name (as evidenced by a land purchase agreement) for a period of time not less than the expiration of the extension.

Tax-Exempt Bond Closing (4%)

- 01. Updated Project Information Form
- 02. Updated Sponsor Certification
- 03. Updated documentation substantiating utility allowance calculations
- 04. Updated legal description of the site
- 05. If an identity of interest exists between the Sponsor and the Seller of the property, a fair market appraisal by an independent MAI appraiser conducted within the last 12 months
- 06. Executed Management Agreement and Management Plan that includes Tenant Selection Policy
- 07. Supportive Services Plan, if the development has received Selection Criteria Points for Permanent Supportive Housing
- 08. Executed Limited Partnership Agreement or LLC Operating Agreement, as amended
- 09. Additional documents:
 - a) Evidence of permissive zoning
 - b) Executed Architect Contract
 - c) Executed Development Agreement, specifying the Developer fee and method of payment
 - d) If applicable, executed contract or agreement for consultant services which sets out services provided as well as fee structure
 - e) Executed Construction Contract

f) Executed Preliminary Architect's Certification that states the development's design meets all Association requirements and all local, state, and federal laws including Fair Housing laws. See Exhibit C-1.

g) Construction financing promissory note