TAX-EXEMPT BOND PROGRAM

NOTICE OF FUNDING OPPORTUNITY

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08/13/2026

Lighting The Way Home

AGENDA

1	INTRODUCTION
2	OVERVIEW
3	FUNDING RESOURCES
4	EVALUATION PROCESS AND APPLICATION INFORMATION
5	Q&A

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Overview – Tax-Exempt Bond Program

New Hampshire Housing was established by state legislature in 1981. We receive no operating funds from the state government. We are governed by a nine-member Board of Directors appointed by Governor and Executive Council.

Tax-Exempt Bonds, partnered with 4% Low-Income Housing Tax Credit (LIHTC), funds the development of multifamily affordable rental housing. This program enables New Hampshire Housing to lend the proceeds from the sale of tax-exempt (or, sometimes, taxable) bonds for the acquisition, rehabilitation and/or new construction of multifamily housing in NH.

Please see the New Hampshire Housing Multifamily Bond Financing Program Rules on our website for more details: HFA 114.

MISSION

New Hampshire Housing promotes, finances, and supports housing solutions for the people of New Hampshire.

VISION

A New Hampshire where everyone can afford a place to call home.

Overview – Track Types

TRACK ONE	TRACK TWO
Competitive applications – tax-exempt bonds *with* NH Housing-administered capital subsidy for *either* twin or phased proposed projects	**Non-competitive** applications – tax-exempt bonds *without* NH Housing-administered capital subsidy
All requirements of this NOFO apply to both tracks	

Funding Resources

- *a.k.a. Capital Subsidy*
  - Approximately $24.4 million available
  - $100,000 per affordable unit limit
  - May not request specific source
  - Assume most restrictive source of funds (HOME, HTF) when projecting development costs
    - *Build America, Buy America Act*

CAPITAL SUBSIDY RESOURCES
State Affordable Housing Fund (AHF)
HOME Investment Partnerships Program (HOME)
National Housing Trust Fund (HTF)

Evaluation Process

TRACK ONE

Threshold Review
Applications that do not meet requirements are ineligible

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Scoring Evaluation

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Funding Consideration

TRACK TWO

Threshold Review
Applications that do not meet requirements are ineligible

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Funding Consideration

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Threshold Criteria

- Threshold Eligibility
  - All applications **must** meet Threshold Criteria outlined in the 2027–2028 Qualified Allocation Plan (March 16, 2026)
    - See HFA 109.06 for more information

THRESHOLD CRITERIA
ALL APPLICATIONS
Site Plan Approval
Feasibility and Eligibility
Market Demand
Capacity
Site Control
Cost Reasonableness
Readiness
Investor Aggregators, Right of First Refusal, and Partnership Agreements
Smoke Free Requirements
Projects Intended for Eventual Tenant Ownership (if applicable)

THRESHOLD CRITERIA
TRACK ONE ONLY *MUST MEET ONE OF THE FOLLOWING:*
Twinned Project with Existing 9% LIHTC Award
Twinned Project seeking future 9% LIHTC Award
Phased Project (subsequent phase)

Scoring Criteria – Track One

Scores will be used to allocate Capital Subsidy

- Tie Breaker *(Track One only)*
  - Preference shall be given to the project with the greatest number of net new units within the proposed project only (4% LIHTC)

SCORING CRITERIA	POINTS
Extended Use Period/Affordability Period	3 points
Phase 1 Environmental Site Assessment	3 points
Historic Review – State of NH	2 points
HUD QCT/DDA	2 points
Energy Efficiency – Passive House	2 points
Energy Efficiency – HERS Rating	2 points
Professional Estimator	2 points
Efficient Use of Capital Subsidy	2 – 5 points
Supportive Housing	2 points
Penalty Points	TBD

Application Information

- Required Exhibits
  - Cover Letter
    - Track 1 applications – describe twinned/phased project eligibility
  - Financing Application
  - Developer Self-Score – *Track One*
  - Basis Boost Certification
  - Site Information
  - Environmental Information
  - Backup for Threshold criteria
  - Backup for Scoring criteria – *Track One*

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Application Information

TRACK ONE		TRACK TWO	
DUE DATE	RESPONSE DATE	DUE DATE	RESPONSE DATE
September 1, 2026 *No later than 4:30 PM ET*	December 31, 2026	October 1, 2026	December 1, 2026
		December 31, 2026	March 1, 2027
		April 1, 2027	June 1, 2027

RESPONSES
Reservation – *120 days to meet Progress Phase Requirements*
Request for additional documentation or information
Rejection

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Application Information

- Waitlist – *Track One*
  - Applications may be put on a waitlist if they meet Threshold Criteria, but all capital subsidy has been conditionally reserved.
- Where to Submit
  - NH Housing HDS NextGen Application Portal
  - Track One (competitive) and Track Two (non-competitive) will be separate “funding rounds” in HDS

The HDS Next Gen Portal is now open for Track One applications!

QUESTIONS?

FEEL FREE TO TYPE THEM IN THE CHAT!

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www.nhhousing.org/developer-financing/lihtc/