

NMTCs for FOR-SALE HOUSING



HOUSING
PARTNERSHIP
NETWORK



Indianapolis Neighborhood Housing Partnership, Inc.

PROJECT TYPES & REQUIREMENTS

- **For-sale housing project, including:**
 - New construction or AC/Rehab
 - Single &/or multi-family, condos, co-ops, ADUs
 - Land trust/shared equity models
- **Threshold requirements, including:**
 - Located in Qualified Census Tract
 - Total development costs at least \$3.5M
 - No residential rental
 - Sell at least 20% of homes built to buyers earning at or below 80% AMI.

REQUIRED COMPLIANCE:



1ST YEAR SPEND

Spend the NMTC project funds in 12 to 18 months; monthly expenditure reporting required.



AFFORDABLE SALES

Verify, track, and report affordable home sales to buyers earning at or below 80% AMI.



REPORTING

Ongoing semiannual reporting requirements for financials & community / property outcomes.



ACTIVE BUSINESS

Keep separate books for the NMTC portion of the business (POB); develop 1 home per year from POB.

NEXT STEPS FOR HPN MEMBERS

- Submit HPN's NMTC Project Intake Form, or update your existing project details:
Use the QR code at right or visit www.smithnmtc.com/HPN-project-form

Questions? Contact Jessica Horner at jhorner@smithnmtc.com or 601-906-1907; or, Jeanette Reynolds at jreynolds@smithnmtc.com or 314-536-0111.

