

40 years
NIFA™
NEBRASKA INVESTMENT FINANCE AUTHORITY®



2023
IMPACT REPORT



Growing Nebraska communities through affordable housing and agribusiness.

NIFA leverages its resources, data, knowledge and technology, with effective statewide partnerships and collaboration, to promote vibrant Nebraska communities through affordable housing solutions and agribusiness.

COMMITMENT

NIFA is committed to a diversity of partners, tenants and homeowners across the state, in support of affordable housing and agribusiness.

INTEGRITY

NIFA shares accurate data and knowledge to ensure transparency and support good decision-making by policymakers and organizations.

COLLABORATION

NIFA seeks and fosters partnerships statewide to promote vibrant Nebraska communities through affordable housing and agribusiness.

INNOVATION

NIFA respects the past and looks to the future for innovative ways to help Nebraska grow and thrive.

STEWARDSHIP

NIFA appropriately manages the precious resources entrusted to it by the state, positively impacting Nebraskans.



Commitment. During our fortieth year of serving Nebraskans, NIFA's core value of commitment has been a sustaining theme. NIFA is committed to navigating change while celebrating our organization's history.

NIFA staff reaffirmed their commitment to the work of growing Nebraska communities through affordable housing and agribusiness in a variety of ways, including:

Streamlining and expanding **homeownership programs**. *See page 6.*

Administering the **Nebraska Homeowner Assistance Fund** and launching a second round of **Nebraska Emergency Rental Assistance**. *See pages 10-11.*

NIFA's annual **Innovation Expo** conference, which brought together more than 750 people from across the nation and state. *See page 14.*

NIFA's **40th Anniversary celebration** in August. *See page 16.*

Implementation of the **Strategic Housing Framework**, in partnership with the Nebraska Strategic Housing Council. *See page 19.*

There are, of course, many other programs, projects and collaborations happening with partners across the state. NIFA is committed to prioritizing its role as a resource to policymakers and communities; finding value in convening, educating and learning.

Thank you. We look forward to the challenges and opportunities ahead and hope to see you in April at Innovation Expo. Here's to a productive and innovative 2024!

Shannon R. Harner
Executive Director
NIFA



Learn more about NIFA's mission, vision and values or subscribe to NIFA News at nifa.org/about.

Empowering growth with data

NIFA is committed to connecting its affordable housing partners with tools, resources and support.

Profile of Nebraska: This dashboard provides data and information about the state and its communities. Reports generated at nifa.mysidewalk.com utilize over 150 indicators from 27 sources, processed and compiled by mySidewalk. See housing, demographics, economics or quality of life reports at a glance, or contact research@nifa.org to request a comparative or customized report.

In 2023, **256** reports were run on nifa.mysidewalk.com, including **132** housing, **40** economic, **52** demographic and **32** quality of life.

FindHelp: In 2023, Nebraska.findhelp.com was launched to connect people in need with housing assistance, supportive services, food, medical care, job training and more. NIFA also lists all Low Income Housing Tax Credit rental developments on the site so users can search for affordable housing in their area.



Nebraska.findhelp.com



nifa.mysidewalk.com



Learn more about NIFA's data and research at nifa.org/data-research.

2023 IMPACT

3,651

programs listed on Nebraska.findhelp.com

12,407

user interactions on Nebraska.findhelp.com

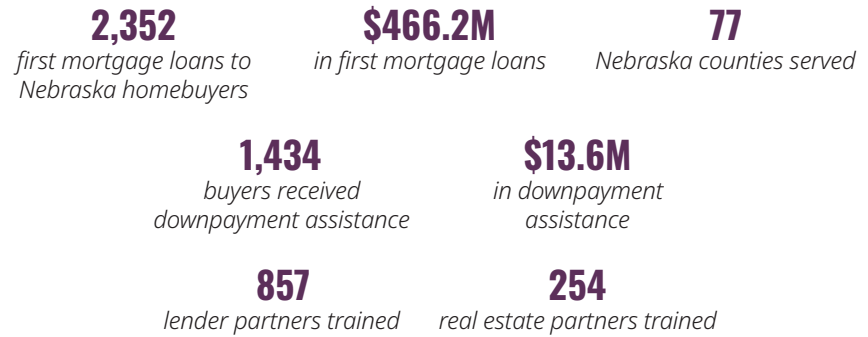
1,162

connections made on Nebraska.findhelp.com





2023 IMPACT




Learn about statewide strategies to increase affordable housing at nifa.org/housing-framework.

Affordable Homeownership

NIFA's Homeownership team stewards a variety of programs committed to increasing homeownership in Nebraska, including:

First Home, a first mortgage loan product dedicated to first-time, low- to moderate-income homebuyers.

Homebuyer Assistance, a second mortgage loan product within First Home, available for qualified applicants.

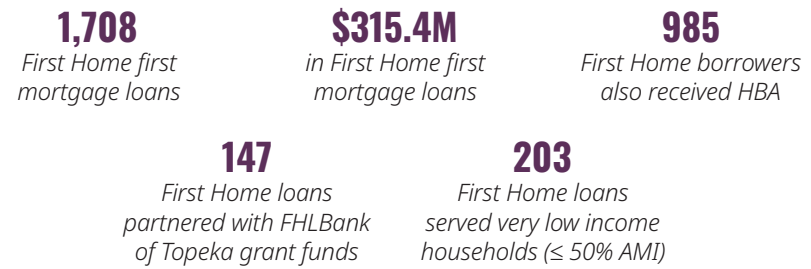
Military Home, a first mortgage loan product within First Home, dedicated to current and former service members whose discharge status was anything other than dishonorable.

Welcome Home, a first mortgage product dedicated to first-time and repeat, low- to moderate-income homebuyers.

Welcome Home Assistance, a second mortgage loan product within Welcome Home, available for qualified applicants.

Since inception, NIFA has provided first mortgages to **100,248** Nebraska borrowers, totaling almost **\$7.8 billion**. Of those borrowers, **22,632** also received a total of **\$103 million** in downpayment assistance.

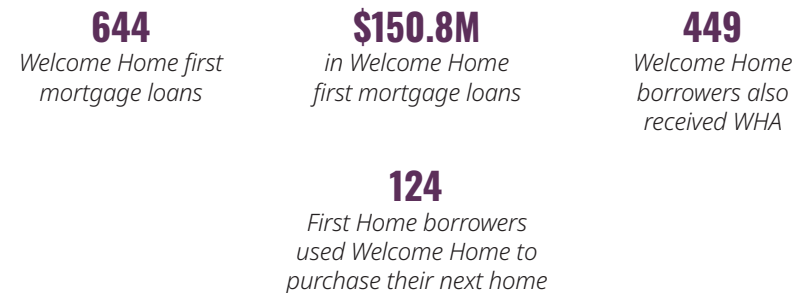
2023 FIRST HOME



HBA:
First Home
downpayment
assistance.

AMI:
Area Median Income

2023 WELCOME HOME



WHA:
Welcome Home
downpayment
assistance.



Learn more about NIFA's mortgage loan products at nifa.org/homebuyers-renters.

2023 TOP PRODUCING LENDERS

#1 CharterWest Bank	#2 FNBO	#3 Fairway Independent Mortgage	#4 Prosperity Home Mortgage	#5 Gershman Mortgage
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Affordable Rental Housing

NIFA's Multifamily team is committed to supporting the development of affordable rental housing in Nebraska, including units for special populations and those with fixed and low incomes. NIFA accomplishes this by allocating federal and state tax credits to generate equity investments.

LIHTC:
Low Income Housing Tax Credit

Since inception, NIFA has allocated **\$1.73 billion** of federal Low Income Housing Tax Credits and **\$276.3 million** of Nebraska's Affordable Housing Tax Credits.

AHTC:
Affordable Housing Tax Credit

The Collaborative Resource Allocation for Nebraska LIHTC program has funded **72** difficult-to-develop projects for distressed populations since program inception in 2002.

CRANE:
Collaborative Resource Allocation for Nebraska

2023 IMPACT

\$184.3M

awarded in federal LIHTC and Nebraska's AHTC for **965** units

374

developments, including **13,249** units, monitored for compliance

\$284.2M

stimulated by production of affordable units

196

LIHTC property managers and staff trained on compliance

17

affordable rental developments awarded, including:

40 special needs units

286 elderly units

679 family units

247 disaster response units

Note: some units count in more than one category



Learn more about affordable housing tax credits at nifa.org/lihtc-ahtc.



Growing agriculture

NIFA provides new farmers and ranchers assistance in entering or expanding a new agricultural venture by offering loans at interest rates that are generally lower than those in conventional farm credit markets.

NIFA has facilitated **1,079** agricultural loans totaling more than **\$141 million** since program inception.

2023 IMPACT

\$3.7M

financed in part or whole by NIFA

883

acres financed in part or whole by NIFA

1.55%

average interest rate savings below market rates

\$33,500

awarded to 4-H clubs and FFA chapters



For more beginning farmer and rancher resources, visit nifa.org/farmers-ranchers.



NEBRASKA

EMERGENCY RENTAL ASSISTANCE

In the fall of 2023, a second round of Nebraska Emergency Rental Assistance opened to help stabilize housing for renters financially impacted during the pandemic. The program provides assistance with past-due rent and utility payments for renter households outside of Douglas and Lancaster counties, which have their own ERA programs.

ERA:
Nebraska Emergency Rental Assistance

2023 IMPACT

1,040
applications approved

\$918,177
total assistance distributed

812
applications approved for households with incomes below 50% AMI

85
Nebraska counties served



Learn more about ERA at nebraskarenthelp.org.

Emergency Response

NIFA collaborates with the Nebraska Emergency Management Agency to allocate federal emergency pandemic funds directed to housing stability. These programs include the Nebraska Homeowner Assistance Fund and a second round of Nebraska Emergency Rental Assistance.



The Nebraska Homeowner Assistance Fund was established in 2022 to prevent homeowner mortgage delinquencies, defaults and foreclosures due to pandemic hardships. Through the end of 2023, NIFA obligated **\$43.2 million** to income-qualified Nebraska homeowners financially impacted by the pandemic, keeping them in their homes.

NHAFA:
Nebraska Homeowner Assistance Fund

2023 IMPACT

3,106
households received assistance

\$43.2M
total assistance distributed

1,488
applications approved for socially disadvantaged

92
Nebraska counties served

Learn more about NHAFA at nebraskahaf.com.





Growing awareness and engagement

NIFA's Community Engagement team focuses on education, collaboration and awareness of the programs, tools and support NIFA provides in furtherance of its mission to *grow Nebraska communities through affordable housing and agribusiness.*

Housing Study Grant: stimulates creation of regional, community and neighborhood plans for increasing housing and community development. Since inception, it's extended more than **\$2 million** through **172** grants.

Native American Community Impact Grant: supports Nebraska tribal organizations and organizations that serve tribal members by increasing their long-term capacity to meet community needs, including affordable housing. Since its establishment in 2021, the program has extended a three-year grant totaling **\$90,000** to the first participating tribal organization.

Outreach Partnership Grant: supports nonprofit organizations, helping to increase their long-term capacity to develop affordable housing. The program has provided funds for **30** partner organizations since inception.

Teaching Nebraska Trades: increases the number of construction trade professionals in Nebraska, expanding the state's housing development capacity. This five-year pilot program was designed in partnership with the Nebraska Community Foundation.



Learn more or apply for funding at nifa.org/community-engagement/outreach-support.



2023 IMPACT

\$28,840
for **4** Housing Study Grants

\$30,000
Native American Community Impact Grants

27
high schools and **3** colleges participating in TNT

TNT:
Teaching Nebraska Trades program

\$46,160
in Housing Study Grant matching funds

\$150,000
Outreach Partnership Grants

17%
increase in students applying for trade school scholarships

\$5.8M
Rural Workforce Housing funds invested

\$967,423
Rural Workforce Housing match funds invested

\$957,917
Urban Workforce Housing match funds invested

73
Rural Workforce Housing units; **19** meet NIFA's moderate income requirements

\$5.1M
Middle Income Workforce funds invested

19
Urban Workforce Housing units; **5** meet NIFA's moderate income requirements



Learn about statewide strategies to increase workforce housing at nifa.org/housing-framework.

Innovation Expo 2023

NIFA's Innovation Expo brings together thought-leaders and decision-makers from across the nation and state to discuss current efforts and issues surrounding affordable housing and community development. In 2023, a special track of sessions with agricultural topics was added to the conference.

2023 IMPACT

712
registered attendees
of Innovation Expo '23,
representing:
17 states
42 NE cities
34 NE counties

89
national, regional and
local presenters

29
sessions held in **5** tracks:
homeownership, rental,
agriculture, select topics
and Strategic Housing
Framework

2023 SPONSORS



J.P.Morgan

KUTAKROCK



Kinetic Valuation Group

Computershare Corporate Trust

FHLBank Topeka

Legacy Bank and Trust

Advantage Capital • Allo Fiber • Excel Development Group
FNBO • Freddie Mac • Omaha Public Power District • Seldin
Sugar Creek Capital • USDA Rural Development



Register for NIFA's
Innovation Expo 2024
at expo.nifa.org.



Funding growth and development

NIFA funds its mission to grow Nebraska communities, in part, through the issuance of bonds.

2023 IMPACT

\$461.96M
issued to fund loans for
low- to moderate-income
homebuyers

\$3.7M
issued to fund loans
for beginning farmers/
ranchers

\$48.2M
issued to fund multifamily
developments for low- to
moderate-income rental
households

\$4.9M
issued for the Clean
Water and Drinking
Water State Revolving
Fund bond program

\$2M
issued to fund loans for
Habitat for Humanity
Omaha

OUTSTANDING BONDS

\$1.49B
single-family bonds

\$23.4M
agricultural bonds

\$60M
multifamily bonds

\$4.9M
Clean Water and Drinking
Water State Revolving
Fund bonds



Learn more at
nifabonds.bondlink.com.

An event 40 years in the making

NIFA celebrated **40 years** of growing affordable housing and agribusiness with a reception on August 25, 2023. Current and former board and staff members, partners, and supporters attended the reception, which included remarks by Governor Jim Pillen and NIFA's executive director, Shannon Harner.

The Nebraska Legislature created NIFA in 1983 to replace the Nebraska Mortgage Finance Fund, a source of mortgage financing at reduced interest rates for Nebraskans with low to moderate incomes.

Since its establishment in 1983, NIFA has ...

... provided first mortgages to **100,248** Nebraska borrowers, totaling almost **\$7.8 billion**. Of those borrowers, **22,632** also received a total of **\$103 million** in downpayment and closing cost assistance.

... allocated **\$1.73 billion** of federal Low Income Housing Tax Credits and **\$276.3 million** of Nebraska's Affordable Housing Tax Credits.

... facilitated **1,079** agricultural loans totaling more than **\$141 million** since program inception.

"I hope that over the next 40 years, NIFA can continue to evolve the programs that we are providing, helping Nebraska communities to continue to grow, using affordable housing as a tool for economic development," said Harner.



Stewards of growth and development

NIFA's small but mighty team continues to grow incrementally to handle the expansion and addition of new programs.

Long-time staff member Judy Krasomil was recognized for her 29 years of dedicated service at the February board meeting in 2023.

NIFA added project-based staff to help administer the second round of the Nebraska Emergency Rental Assistance program.

Efforts to maximize LIHTC resulted in increased production of 4% LIHTC properties over the last several years. Allocation and compliance staff have grown to handle the increase.

CURRENT NIFA STAFF

Shannon R. Harner
Executive Director

Robin Ambroz
Deputy Director of
Programs and Marketing

Christie Weston
Deputy Director of
Finance & Administration

David Young
Chief Technology and
Operations Officer

Lucas Bauman
LIHTC Compliance Specialist

Elizabeth Fimbres
Community Engagement Manager

Kelly Schultze
LIHTC Compliance Manager

Kirk Benner
Asset Management &
Inspection Specialist

Stacy Fotinos
Homeownership Operations Manager

Sara Tichota
LIHTC Allocation Manager

Spencer Bulling
Staff Accountant

Sheila Gans
Communications &
Projects Administrator

John Turner
Partner & Program
Development Manager

Tammy Burd
LIHTC Assistant Compliance Manager

Barney Helton
LIHTC Compliance &
Inspection Specialist

Pam Skinner
LIHTC Assistant Allocation Manager

Cari Buss
Homeownership Compliance Specialist

Angela Kamau-Watson
Senior Accountant

Joe Spitsen
Program & Education Coordinator

Impala Carey
Homeowner Assistance Fund Manager,
ERA Compliance & Quality Assurance

Amy Krutz
Executive Assistant

Cassandra Stark
LIHTC Allocation Coordinator

Eileen Chalupa
Marketing Manager

Susan Lauver
Homeownership Compliance
Team Leader

Roni Vlasnik
Homeownership Compliance Specialist

Jody Cook
Controller

Eric Matty
LIHTC Compliance Specialist

Angie Williams
LIHTC Compliance Specialist

Ashley Dunn
Administrative Support Specialist

Eric Matty
LIHTC Compliance Specialist

Liz Woods
ERA Coordinator

Peggy Ems
LIHTC Compliance Specialist

Denise Packard
ERA Coordinator

Jacki Young
Chief Homeownership Officer

Susan Pulec
Data Analyst



NEBRASKA STRATEGIC HOUSING COUNCIL

Strategic Housing Framework implementation

In 2022, the Nebraska Strategic Housing Council—a statewide coalition of for-profit, nonprofit and government organizations spearheaded by NIFA—released Nebraska’s Strategic Housing Framework, which aims to spur economic development and improve Nebraska’s quality of life by increasing quality, affordable housing options.

Informed by the 2022 Statewide Housing Needs Assessment, the Council identified two major housing challenges and two shared priorities, which would address those issues. To achieve the shared priorities, the Council outlined strategies in four areas of concentration or pillars.

In 2023, the Council began implementation.

Pillar 1: Financial support and incentives for development

2023 was an active legislative session, obtaining improvements to legislation for Rural Workforce Housing and successfully advocating for ARPA funding to support housing initiatives, including NIFA’s award of \$20.5 million for LIHTC Gap funding.

Pillar 2: Education and policy

A Community Housing Toolkit was created and will be unveiled at NIFA’s Innovation Expo conference in April 2024.

Pillar 3: Safety net and special populations

Identified BeauSimone Consulting to launch a Supportive Housing Toolkit. A small number of communities will pilot the toolkit, participating in technical assistance sessions through 2025 with the goal of having a fully realized development proposal to produce supportive housing units across Nebraska.

Pillar 4: Workforce and community capacity

Alternative and modular building strategies were explored. Strategies to grow Nebraska’s workforce through member organizations were identified and supported, including Teaching Nebraska Trades, Nebraska Chamber initiatives, and DED funding.

See the full Strategic Housing Framework at nifa.org/housing-framework.

NIFA’s Board of Directors

NIFA’s Board of Directors is appointed by the Governor of the State of Nebraska. Its members have either a statutorily specified area of expertise or hold a designated office within state government. Each of the three congressional districts is represented.

The Board saw significant change in 2023, as the gubernatorial transition and the retirement of long-time member Michael Walden-Newman resulted in all-new ex-officio members.

For more on NIFA’s Board, visit nifa.org/board-of-directors.



K.C. Belitz
Chair, Ex-Officio Member
NE Dept. of Economic Development



Shannon R. Harner
Executive Director, Secretary
NE Investment Finance Authority



George Achola
Real Estate Development
Burlington Capital, Real Estate



Warren Arganbright
Banking or Investment Banking
Arganbright Law Office



Susan Bredthauer
Housing Mortgage Credit
CharterWest Bank



Herbert Freeman
Licensed Real Estate Broker
NP Dodge Real Estate



Galen Frenzen
Agricultural Production
Frenzen Angus & Polled Herefords



Ellen Hung
Ex-Officio Member
Nebraska Investment Council



Sherry Vinton
Ex-Officio Member
NE Dept. of Agriculture



Colten R. Zamrzla
Public at Large
Covenant Insurance Services





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