

# Consolidated RFP Kickoff Event

**Minnesota Housing**  
Special Achievement: SA

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## OVERVIEW

Minnesota Housing is committed to stakeholder engagement throughout the multifamily development process. This begins with the development of our Qualified Allocation Plan (QAP) and scoring framework we use to award housing tax credits (HTC) and deferred funding and involves a diverse body of stakeholders in engagement and consultation. Subsequently, this carries through to project-specific technical assistance we provide to applicants who will vie for funds in our annual Consolidated Request for Proposals (RFP), which is Minnesota Housing's largest funding round and is where we allocate the majority of resources for multifamily rental development (i.e., federal low income housing tax credits and at least five deferred lending programs that originate from state and federal resources).

The 2020 Multifamily Consolidated RFP Kickoff Event brought over 85 partners together representing approximately 40 diverse organizations in the affordable rental development industry – nonprofit and for-profit developers, supportive housing service providers, other HTC allocating agencies in the state of Minnesota, local governments, other funding partners who award funding in collaboration with Minnesota Housing through our Consolidated RFP, investors, architects, property management companies and more. The Consolidated RFP Kickoff Event is the first of many touch points, and it represents the formal start of the funding round. It is also an example of our commitment to project-specific technical assistance.

## INNOVATION

The event provides an opportunity for partners to collaborate and network with Minnesota Housing staff and industry experts and allows for in-person feedback from agency subject matter experts. It also offers opportunities for partners to discuss conceptual projects in relation to the state's [Qualified Allocation Plan \(QAP\)](#) and Minnesota Housing's [Strategic Plan](#). It is a critical touchpoint for the agency to gain external feedback that drives annual process improvement work, such as streamlining the application process and making resources more accessible.

The full-day event is divided into two sessions. The morning session allows for all participants to come together and hear an overview of the upcoming funding round, important policy updates, a briefing on the legislative session, and the status of various state appropriated resources. A number of agency subject matter experts also present relevant information. Minnesota Housing's collaborating and funding partners are invited to present on pertinent topics as well. The morning session is broadcast live to allow maximum participation throughout the state for those who could not attend in person. It is also recorded and posted on Minnesota Housing's [website](#) for future review.

The afternoon session is structured into small-group breakout sessions. Attendees register for one of five topical sessions, each offered twice. They then have an opportunity to participate in up to two sessions each. Topics range from introductory sessions for newer applicants to detailed technical assistance sessions for more seasoned partners. The breakout session topics for the 2020 RFP Kickoff Event included:

- Application Fundamentals: Completing the Application, the Scoring Process, and Other Application Considerations
- Underwriting and Deal Structuring
- Housing Tax Credits, the Qualified Allocation Plan, Income Averaging, and other Unique Conditions

- Housing Infrastructure Bonds and Supportive Housing
- Design and Environment: Architectural Issues, Energy and Environmental Concerns

The smaller group sessions allow for more personalized consultation with agency staff and are hosted by subject matter experts from five functional teams in the multifamily division:

- Underwriters who provide guidance on updates to Minnesota Housing’s underwriting standards, consult with developers on financial structuring, and answer any unique project-specific questions.
- Asset managers who discuss important feasibility review considerations, including the management and operating budget, market study requirements and expectations, as well as other operating questions.
- Housing stability officers who advise on the process of engaging with statewide counties and service providers for supportive housing projects and explain how pertinent service subsidies are obtained. They also answer rental assistance questions.
- Architects who encourage innovative design using Minnesota Housing design standards and Green Communities overlays, as well as address potential environmental concerns or barriers.
- Program managers who provide information on programs and compliance requirements related to HTCs. They also review state appropriated programs such as the Preservation Affordable Rental Investment Fund (PARIF), which supports preservation projects through the use of deferred funding. Additionally, program managers explain deferred resources that can be paired with or without Housing Infrastructure Bonds.

In addition to staff hosting and facilitating meetings, other staff is available upon request for one-on-one project-specific technical assistance.

### **EFFECTIVELY EMPLOY PARTNERSHIPS**

Maintaining and strengthening partnerships is a pillar of the Multifamily Consolidated RFP Kickoff Event. The event generates a substantial turnout. The 2020 RFP Kickoff drew over 85 pre-registered attendees and day-of walk-ins. These attendees represented over 45 industry organizations throughout the state (refer to attached map). Participants ranged from for-profit and nonprofit developers, investors, processing agents, attorneys, architects, property management companies, service providers, local housing redevelopment organizations, and community housing organizations. There was representation from across the state – from the metropolitan area to Greater Minnesota communities – and even out-of-state partners. The large turnout demonstrates the value of the event and the commitment of Minnesota’s vision to “go big so everyone can go home.”

In addition, Minnesota Housing invites other funding and collaborating partners to present and communicate key information. Minnesota Housing is unique in that we have several housing tax credit suballocators throughout the state. There are also funding partners who contribute capital funds and project-based vouchers to projects directly through Minnesota Housing’s Consolidated RFP. We also have several collaborating entities that coordinate their RFPs for deferred resources to align with our funding round. These relationships are essential to maximizing the number of affordable housing projects and units that are produced annually. The RFP Kickoff Event not only provides Minnesota Housing space to share important information, but it also allows these partners important face time

with industry partners. The event is leveraged for coordinated messaging efforts to strengthen the quality and competitiveness of applications throughout the state.

### **REPLICABILITY**

Other housing finance agencies (HFAs) can replicate this approach to strengthen partnerships and provide technical assistance by establishing a similar event with their local partners. Establishing such an event allows HFAs to connect directly with the local industry, obtain critical feedback for improvement, as well as maintain a pulse on development activity in their jurisdictions. It also makes the HFA more accessible and, as understood in the industry, creating a more equitable affordable housing system requires engagement at every level. Providing technical assistance not only gives insight to the current challenges facing the industry, but it sets applicants up for greater success. The process is not overly bureaucratic, and the only limiting factor is demand for funding outweighing resources.

### **DEMONSTRATE MEASURABLE BENEFITS TO TARGETED CUSTOMERS**

Minnesota Housing sends a follow-up survey to participants after the event. The feedback directly informs the structure of the subsequent year's event. It also informs the agency of needed process improvements.

### **PROVEN TRACK RECORD OF SUCCESS IN THE MARKETPLACE**

Minnesota Housing has offered this event twice. The second year had increased participation, both from in-person and virtual attendees, the number and variety of industry organizations represented, and the number of partners who participated in the presentations. The 2020 event had over 85 registrants for the in-person session and at least ten walk-ins. There were over 35 online participants. And, in light of COVID-19, Minnesota Housing continues to explore opportunities to expand its virtual presence within the industry.

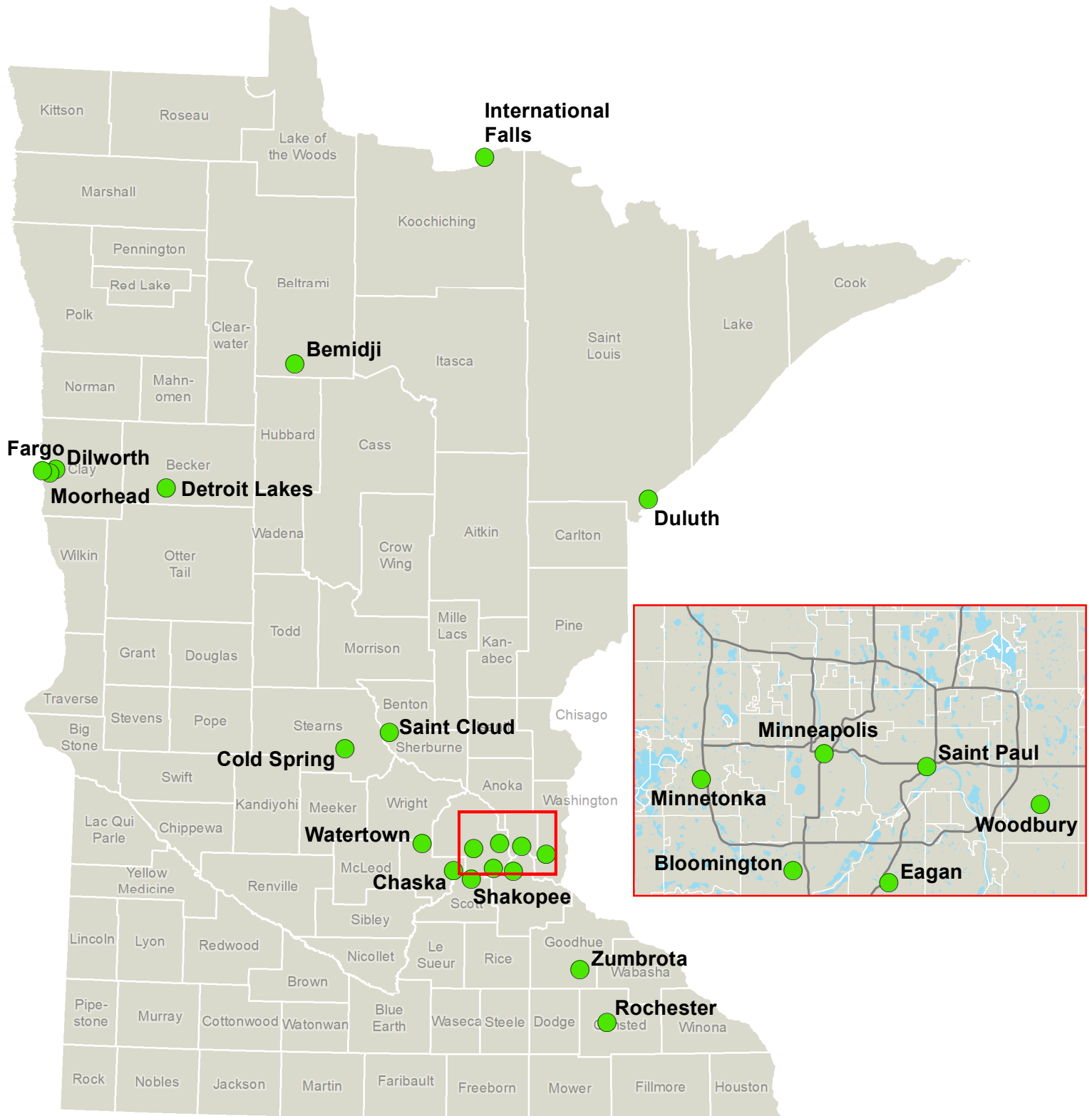
Minnesota Housing has also observed the following since hosting the event:

- Significant increases in the number of applications received. The agency received a total of 63 applications in 2018. In 2019, the first year we offered the event, a total of 77 applications were received. Applications for the 2020 RFP are due on July 16. At the time of this submission, Minnesota Housing has received 102 intents to apply.
- Increases in the number of applications received from new applicants as well as applicants who had not worked with the agency in several years.
- Positive survey feedback from participants that acknowledges an improvement and commitment from Minnesota Housing to enhance technical assistance.

### **ACHIEVE STRATEGIC OBJECTIVES**

One of the goals identified in Minnesota Housing's Strategic Plan is to streamline processes and make resources more accessible. In addition, several of the [recommendations](#) that resulted from the state's Task Force on Housing emphasized public-private partnerships, identifying gaps in the industry, and strengthening resources and processes. The Multifamily Consolidated RFP Kickoff Event contributes to all of these goals and more by bringing industry partners together in preparation for the upcoming funding round, which strengthens alliances that work together to achieve the same goal: to make housing affordable for all Minnesotans.

# 2020 RFP Kickoff Event Attendee Organizations



● Participants

