

## Appendix P

### **Development Team**

Developer scoring will be done based on scores of the Primary Developer and the Co-Developer(s) (if any). WHEDA will use the higher of the following:

- Total points for the primary developer individually
- The average of the total points of the primary developer and co-developer(s)

The lead developer and co-developer(s) (if any) should complete the Developer Experience form (found on [www.wheda.com](http://www.wheda.com)).

Development Team scoring will be based on the following components:

- A. Emerging Developers (An application may receive points for one of the items below. Self-certification found on page 2 of this document must be enclosed with the initial application for Credit. Emerging developer status applies to the individual principal of the entity and the legal entity.
  - Applications that include an emerging developer or co-developer that have at least 49% stake in all aspects of the development including but not limited to ownership, cash-flow, and voting rights.
  - Applications that include an emerging developer or co-developer that have at least 24% stake in all aspects of the development including but not limited to ownership, cash-flow, and voting rights.
- B. WHEDA evaluation of capacity, performance of prior HTC properties and timely & accurate completion of prior HTC applications and awards.
  - Items for consideration will include: Late submissions for all tax credit deadlines including Application 2 (carryover/tier one), Construction Start Deadline, and 8609 applications; noncompliance with WHEDA's Emerging Business Program; or any other Housing Tax Credit program requirements.
- C. Nonprofit Developers
  - Applications that include a nonprofit organization, acting as Developer and an Owner, that meets the requirements for applicants in the Nonprofit Set-Aside. Note: Developers and Co-developers for properties owned by Public Housing Authorities or Tribal Housing Authorities will not be required to have an ownership role in the property.

WHEDA will continue to reserve the right to deduct points for non-compliance with a previous HTC award's representation of scope, support services, design, energy efficiency, amenities, score, certifications, or nonpayment of fees.

Applicants may supply additional information about their organization that the applicant feels may be beneficial for WHEDA as it reviews the applicant's "...capacity, performance of prior HTC properties and timely & accurate completion of prior HTC applications and awards" as noted above

**WHEDA Housing Tax Credit Development Team Scoring**

**Emerging Developer Self-Certification**

Emerging Developer entities must be at least 51% owned, controlled, and actively managed by an individual that meets all eligibility criteria described below.

Eligibility Criteria	Supporting Documents Required
Controlling member of entity must have previous experience in development and/or operation of housing similar to that proposed in application or is a graduate of a Real Estate educational program.	<ul style="list-style-type: none"><li>• Diploma or completion certificate from educational program.</li><li>• Resume or personal statement detailing nature and duration of comparable experience.</li></ul> (Submit one or both items as applicable)
Controlling member of entity may not have substantial participation in more than 6 multifamily real estate development projects (commercial residential real estate projects) that have placed in service.	<ul style="list-style-type: none"><li>• Developer Experience form for each completed development project in which the Emerging Developer entity holds ownership.</li></ul>
Must be at least one (1) year old under current ownership at the time of Housing Tax Credit application submission.	<ul style="list-style-type: none"><li>• Articles of Incorporation of the Emerging Developer entity.</li></ul>

I certify that I am authorized to sign on behalf of the company. I certify that the Emerging Developer Entity serves a "useful business function" and has customers other than the State of Wisconsin. I certify to the best of my knowledge and believe that the business listed confirms to each of the eligibility criteria defined above.

Emerging Developer Company Name: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

