

Wisconsin 2025-2026 Qualified Allocation Plan

Appendix P: Development Team

Revised July 14, 2026

WHEDA will calculate the Development Team scoring will be calculated based on scores of applying its assessment and the Primary Developer's and the Co-developer(s)'s (if any) Developer Experience form(s) to the criteria in this Appendix. 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).

Development Team scoring will be based on the following components:

To apply independently, a Developer must be an "Experienced Developer". An Experienced Developer is one that has successfully developed, operated and maintained in compliance either one HTC project in Wisconsin or six separate HTC projects totaling in excess of 200 units. The project(s) must have been placed in service, with 8609s issued, and achieved stabilized occupancy (90 consecutive days of 90% occupancy) between January 1, 2017 and January 1, 2025.

A. Emerging Developers (Maximum of 2 Points)

Requirements and Restrictions:

- An entity may qualify as an Emerging Developer if they have participated in four or fewer tax credit transactions that have placed in service with 8609s issued and achieved stabilized occupancy (90 consecutive days of 90% occupancy) between January 1, 2017 and January 1, 2025. must has successfully developed, operated and maintained in compliance either one HTC project in Wisconsin or six separate HTC projects totaling in excess of 200 units. The project(s) must have been placed in service between January 1, 2017 and January 1, 2025.
- Any individual that owns, controls, and actively manages an entity serving as an Emerging Developer may not be employed by (full-time, part time, or contract) the Lead Developer on the application. There may not be an identity of interest between the Lead Developer and the Emerging Developer.
- Applications for projects that will be owned by a Tribe or Tribally designated entity are exempt from this requirement.

An application that includes a Lead Experienced Developer and an Emerging Developer may receive points for one of the following if it includes a completed Emerging Developer Self-Certification (page two of this document) and all required supporting documentation. Emerging developer status applies to both the individual principal and the legal entity.

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- 2 points: An Emerging developer or Emerging Ceo-developer with at least a 49% stake in all aspects of the development, including but not limited to ownership, cash flow, and voting rights.
- 1 point: An Emerging developer or Emerging Ceo-developer with at least a 24% stake in all aspects of the development, including but not limited to ownership, cash flow, and voting rights.

B. WHEDA Evaluation of Capacity and Prior Performance (Maximum of 2 Points)

WHEDA will evaluate the Development team's capacity, performance of prior HTC properties, and the timely and accurate completion of prior HTC applications and awards, including but not limited to:

- late submissions for HTC program deadlines, including Application 2 (carryover/tier one), Construction Start, and Form 8609 submissions;
- unpaid program fees;
- noncompliance with commitments in prior applications (failure to comply with design requirements, failure to provide services and amenities committed to for scoring, failure to have leased units in accordance with scoring commitments, etc.);
- noncompliance with WHEDA's Strategic Emerging Business Program for projects awarded in 2024 or prior, Strategic Business Program for projects awarded in 2025 or later; -and
- any other failure to comply with Housing Tax Credit program requirements.

WHEDA may deduct up to six (6) points for any noncompliance with representations made in a previous HTC award, including but not limited to scope, supportive services, design, energy efficiency, amenities, scoring elements, certifications, or nonpayment of fees.

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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.	- Diploma or completion certificate from educational program. - Resume or personal statement detailing nature and duration of comparable experience. (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.	Developer Experience form for each completed development project in which the Emerging Developer entity holds ownership.
Must be at least one (1) year old under current ownership at the time of Housing Tax Credit application submission.	- Articles of Incorporation of the Emerging Developer entity. - Sole proprietors may submit a self-certification attesting to the business model and commencement of business date in lieu of formation documents.
<u>No member of the entity is employed by the Lead Developer whether full time, part time, or on a contract basis.</u>	<u>Certification</u>

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", no individual owning, controlling and/or actively managing the entity is employed by the Lead Developer, and has customers other than the State of Wisconsin. I certify to the best of my knowledge and belief^{five} that the business listed conforms to each of the eligibility criteria defined above.

Emerging Developer Company Name: _____

By: _____



20252027-26-28 Wisconsin Qualified Allocation Plan
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