

NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING
WEDNESDAY, JANUARY 10, 2018 - 7:00 P.M.

City of Columbus Offices – 1st Floor Conference Room, 2424 14th St, Columbus, NE 68601
City of Hartington Offices – Conference Room, 107 W. State St., Hartington, NE 68739
City of Norfolk Offices – Training Room, 309 N 5th St, Norfolk, NE 68701
West Point Chamber of Commerce – 200 Anna Stalp Ave, West Point, NE 68788
Wayne Chamber of Commerce – 108 W. 3rd St., Wayne, NE 68787

The President and Board of Directors reserve the right to adjourn into closed session as per Section 84-1410 of the Nebraska Open Meetings Act.

AGENDA

- I. Call to Order:** Inform the public about the location of the Open Meetings Act and that it is accessible to the public (LB 898).
- II. Roll Call**
- III. Introduction of Guests**
- IV. Secretary’s Report**
 - A.** Approval of January 10, 2018 Agenda & November 29, 2017 Meeting Minutes (as posted)
- V. Treasurer’s Report**
 - A.** November 2017 Treasurer’s Report
- VI. Discussion Items**
 - A.** Rural Workforce Housing Fund Update
- VII. Action Items**
 - A.** Pass a resolution approving contract #18-01-078 between NED, Inc. and the Nebraska Department of Economic Development for the Microenterprise Microlending Program and authorize request for reimbursement.
 - B.** Approve contract extension for NED, Inc. Housing Grant #12-TFHP-5017
- VIII. President/Board Comments**
- IX. Next Meeting Date:** The next Northeast Economic Development, Inc. Board of Directors meeting will be at 7:00 p.m. on Wednesday, January 31, 2018. The meeting will be held by conference call. The call locations will be publicized January 17, 2018.
- X. Adjournment**

Brad Albers_____ Tina Biteghe Bi Ndong_____ Jerry Engdahl_____

Loren Kucera_____ John Lohr_____ Megan Weaver_____

Y (In Favor of Motion) N (Against Motion) **ABS** (Abstain) **A** (Absent)

NED, Inc Board Agenda

Object: To approve the January 10, 2018 meeting agenda and the November 29, 2017 meeting minutes.

Contact Person: Danielle Lammers, Administrative Assistant

For: Action

Explanation: The January 10, 2018 agenda has been posted. The minutes from the November 29, 2017 meeting were posted.

Motion: To approve the January 10, 2018 meeting agenda and the November 29, 2017 meeting minutes.

Brad Albers _____ Tina Biteghe Bi Ndong _____ Jerry Engdahl _____
Loren Kucera _____ John Lohr _____ Megan Weaver _____

Y (In Favor of Motion) **N** (Against Motion) **ABS** (Abstain) **A** (Absent)

NED, Inc Board Agenda

Object: Approval of November 2017 Treasurer's Report

Contact Person: Kristen Rosner, Fiscal Officer

For: Action

Background: Northeast Economic Development, Inc.'s (NED, Inc) November 2017 Statement of Financial Position and the Statement of Revenues and Expenditures that reflect the monthly Budget, Actual and Budget Variance. Also stated is the Fiscal Year 2018 Budget for the nonaccrual accounts, July 1, 2017, through June 30, 2018, Actual, Budget Variance so far this fiscal year and Percent of the fiscal year 2018 Budget remaining.

Explanation:

Additional Information:

Business Loan Principal Received	\$31,039.55
Housing Rehab Principal Received	30,278.61
Down Payment Assistance (DPA) Principal Received	28,285.54
New Construction Principal Received	-
Business Loan Disbursements	35,000.00
Housing Rehab Loan Disbursements	27,969.68
Down Payment Assistance (DPA) Loan Disbursements (1)	28,780.00
New Construction Loan Disbursement	-

Down Payment Assistance Loan Payoffs:
Client #100768: \$27,990.00

Business Loan Disbursements:
Client #618004, The Stirred Pot, Albion, \$35,000.00

Motion: To approve the November 2017 Treasurer's Report as presented.

Brad Albers_____ Tina Biteghe Bi Ndong_____ Jerry Engdahl_____
Loren Kucera_____ John Lohr_____ Megan Weaver_____

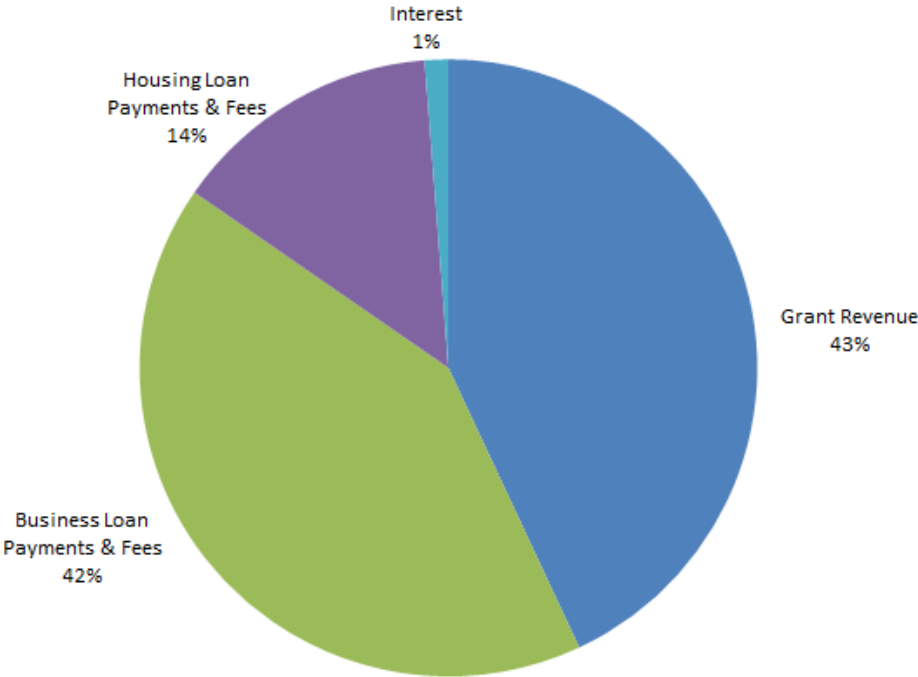
Y (In Favor of Motion) N (Against Motion) **ABS** (Abstain) **A** (Absent)

**Snapshot of the Statement of Financial Position
November 30, 2017**

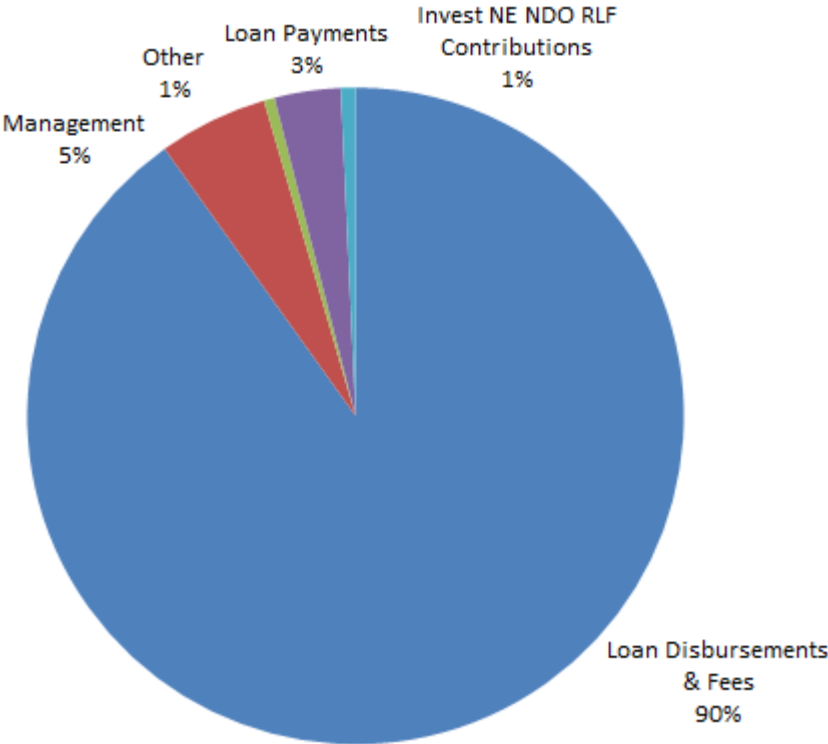
Assets	Liabilities & Net Assets
Housing Loan Receivables, \$1,015,257.47	
Business Loan Receivables, \$3,168,332.21	Net Assets, 5,414,428.68
Housing Cash, \$1,147,430.27	
Business RLF Cash, \$1,483,133.75	Notes Payable, 1,384,071.31
Cash, \$76,568.27	Other, 138,921.04

Revenue & Expenses by Type July – November, 2017

Revenue



Expenses



NED, Inc.
Statement of Financial Position
As of 11/30/2017

	<u>Current Period Balance</u>
Assets	
General Cash	
Loan Payment Account	150.00
Cash in Bank-BF #1695334	76,568.27
Business RLF Cash	
IRP Loan Fund-BankFirst 7884171	81,421.31
RLF-BankFirst 7884203	27,955.96
IRP Loan Loss Reserve-BankFirst 7884195	15,231.73
RBEG Loans-BankFirst 7884203	122,446.37
NDO Loan Fund-Security Bank 229970	707.41
RMAP Loan Fund-BankFirst #7898549	135,915.31
#88841889-Midwest Bank-NEF Loan Loss Reserve	12,345.44
IRP #2 Loan Fund-Bank First #7898560	343,007.12
RMAP LLR Fund-BankFirst #8571	25,395.98
NDO Loan Fund-Security Bank 833851	86,355.25
NE Micro Loan-BankFirst #7911287	165,238.45
BF NDO Defederalized	459,327.89
#7911287 - NE Micro Loan #2	6,161.36
Housing Cash	
Trust DPA - EVB 3035418	52,792.67
HOME Rehab-BankFirst 7858547	270,130.58
HOME Rehab - CD #882514-Midwest Bank	107,180.25
Trust Rehab CD #882516-Midwest Bank	107,634.16
Trust Rehab Pinnacle 4400292230	125,645.09
HOME DPA - EVBT 3067890	9,374.07
HOME Rehab Pinnacle 4400292249	116,500.80
Trust Rehab BF 7930372	119,938.06
HUD/NENEDD Rehab BankFirst 7930383	115,619.73
Trust New Construction EVBT 3035418	124,089.03
Receivables	
Grants Receivable	48,229.06
Business RLF Notes Receivable	
Business RLF Notes Receivable	49,204.75
Business IRP Notes Receivable	194,926.04
IRP #2 Notes Receivable	643,151.46
NDO Business Notes Receivables	2,350,038.47
RMAP Business Notes Receivable	232,581.76
NE Micro Loan Receivable	361,276.71
Housing Notes Receivable	
DPA Notes Receivable	2,073,554.64
NC Subsidy Notes Receivable	2,257.20
Regional Rehab Notes Receivable	1,198,406.04
Fixed Assets	
Furniture and Equipment	26,105.00
Accumulated Depreciation	(26,105.00)
Allowance for Uncollectibles	
Allowance for uncollectable losses	(2,921,837.09)
Total Assets	6,938,921.33
Liabilities	
Accounts Payable	
Accounts Payable	138,921.04
Notes Payable	
RMAP Loan Payable	389,706.77

NED, Inc.
Statement of Financial Position
As of 11/30/2017

	<u>Current Period Balance</u>
NEF Loan Payable	128,436.61
IRP Loan Payable	191,476.37
IRP #2 Loan Payable	<u>674,451.56</u>
Total Liabilities	<u>1,522,992.35</u>
Net Assets	
Other	<u>5,415,928.98</u>
Total Net Assets	<u>5,415,928.98</u>
Total Net Assets and Liabilities	<u><u>6,938,921.33</u></u>

NED, Inc.

**Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 11/01/2017 Through 11/30/2017**

		<u>Current Period Budget</u>	<u>Current Period Actual</u>	<u>Current Period Budget Variance</u>	<u>Total Budget - Original</u>	<u>Current Year Actual</u>	<u>Total Budget Variance</u>	<u>Percent Total Budget Remaining</u>
Revenues								
405	Bad Debt Recovery	3,916.67	27,990.00	24,073.33	47,000.00	39,270.00	(7,730.00)	(16.45)%
421	Housing Mgmt Rev	903.50	150.00	(753.50)	10,842.00	150.00	(10,692.00)	(98.62)%
427	General Admin Rev	1,143.08	1,380.00	236.92	13,717.00	4,595.83	(9,121.17)	(66.50)%
428	Down Payment Assistance Loan Processing Fee	79.67	956.00	876.33	956.00	2,390.00	1,434.00	150.00%
432	NE Micro Loan Fund Revenue	0.00	35,000.00	35,000.00	0.00	35,000.00	35,000.00	0.00%
436	Microenterprise Management Revenue	779.58	0.00	(779.58)	9,355.00	0.00	(9,355.00)	(100.00)%
439	CDBG ED NDO RLF Contributions	41,666.66	0.00	(41,666.66)	500,000.00	52,383.00	(447,617.00)	(89.52)%
442	Microenterprise Lending Program Contributions	5,983.33	0.00	(5,983.33)	71,800.00	0.00	(71,800.00)	(100.00)%
443	USDA RMAP TA Funds	940.83	0.00	(940.83)	11,290.00	20,257.26	8,967.26	79.43%
444	Business Loan Closing Revenue	250.00	0.00	(250.00)	3,000.00	250.00	(2,750.00)	(91.67)%
447	Housing Rehab Contributions	15,713.92	0.00	(15,713.92)	188,567.00	188,567.00	0.00	0.00%
451	Business Loan Interest	10,833.33	12,241.16	1,407.83	130,000.00	67,517.35	(62,482.65)	(48.06)%
452	Loan Late Fees	100.00	55.57	(44.43)	1,200.00	516.01	(683.99)	(57.00)%
453	Business Loan Processing Fee	500.00	350.00	(150.00)	6,000.00	1,200.00	(4,800.00)	(80.00)%
454	Annual Servicing Fees	1,000.00	240.61	(759.39)	12,000.00	3,896.47	(8,103.53)	(67.53)%
471	HO Rehab Interest	666.67	601.56	(65.11)	8,000.00	3,275.90	(4,724.10)	(59.05)%
490	Interest Income	1,166.67	1,589.49	422.82	14,000.00	8,629.43	(5,370.57)	(38.36)%
492	Contributions	458.33	0.00	(458.33)	5,500.00	1,303.58	(4,196.42)	(76.30)%
	Total Revenues	<u>86,102.24</u>	<u>80,554.39</u>	<u>(5,547.85)</u>	<u>1,033,227.00</u>	<u>429,201.83</u>	<u>(604,025.17)</u>	<u>(58.46)%</u>
Expenditures								
523	Office Supplies	16.67	0.00	16.67	200.00	0.00	200.00	100.00%
543	Bank Fees	8.33	25.00	(16.67)	100.00	147.00	(47.00)	(47.00)%
546	Lead Inspection Exp	41.67	0.00	41.67	500.00	0.00	500.00	100.00%
548	Loan Closing Expense	150.00	14.00	136.00	1,800.00	22.00	1,778.00	98.78%
549	Housing Admin	903.50	75.00	828.50	10,842.00	345.00	10,497.00	96.82%

NED, Inc.
Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 11/01/2017 Through 11/30/2017

	Current Period Budget	Current Period Actual	Current Period Budget Variance	Total Budget - Original	Current Year Actual	Total Budget Variance	Percent Total Budget Remaining	
553	General Admin	1,143.08	180.00	963.08	13,717.00	6,680.83	7,036.17	51.30%
560	Legal Services	100.00	0.00	100.00	1,200.00	0.00	1,200.00	100.00%
561	Audit Fees	487.92	0.00	487.92	5,855.00	5,625.00	230.00	3.93%
569	Other Professional Services	225.00	0.00	225.00	2,700.00	0.00	2,700.00	100.00%
573	Loan Interest Expense	1,590.00	2,901.31	(1,311.31)	19,080.00	6,572.32	12,507.68	65.55%
574	NENEDD Management Exp	15,750.00	11,469.42	4,280.58	189,000.00	63,598.63	125,401.37	66.35%
577	Local RLF Contribution Expense	0.00	16,914.17	(16,914.17)	0.00	16,914.17	(16,914.17)	0.00%
580	Loans Written Off	12,083.33	28,780.00	(16,696.67)	145,000.00	111,880.00	33,120.00	22.84%
583	NC Subsidy Loans Forgiven	29.75	29.70	0.05	357.00	148.50	208.50	58.40%
584	Rehab Loans Forgiven	5,000.00	4,321.81	678.19	60,000.00	22,275.33	37,724.67	62.87%
589	Invest Nebraska NDO RLF Contributions	2,166.66	1,488.10	678.56	26,000.00	9,485.50	16,514.50	63.52%
594	Grant Contribution	0.00	0.00	0.00	0.00	735,085.83	(735,085.83)	0.00%
	Total Expenditures	<u>39,695.91</u>	<u>66,198.51</u>	<u>(26,502.60)</u>	<u>476,351.00</u>	<u>978,780.11</u>	<u>(502,429.11)</u>	<u>(105.47)%</u>
	Total Revenues Over (Under) Expenditures	<u>46,406.33</u>	<u>14,355.88</u>	<u>(32,050.45)</u>	<u>556,876.00</u>	<u>(549,578.28)</u>	<u>(1,106,454.28)</u>	<u>(198.69)%</u>

NED, Inc. Board Agenda

Object: Rural Workforce Housing Fund Update

Contact Person: Thomas Higginbotham, Executive Director

For: Discussion

Background:

Rural Workforce Housing Fund update.

****SEE ATTACHMENT****



Show all

Rural Workforce Housing Fund (RWHF)

The Rural Workforce Housing Fund (WHF) provides matching grants to non-profit development organizations to reduce the cost of workforce housing in Nebraska’s rural communities.

Workforce housing is housing that meets the needs of working families and is attractive to new residents locating in a rural community.

Housing Projects Eligible for RWHF Grants Include:

- New owner-occupied housing costing no more than \$275,000.
- New rental housing units costing no more than \$200,000.
- Owner-occupied or rental housing units for which the cost to substantially rehabilitate exceeds 50% of a unit’s assessed value.
- Upper-story housing.
- And in all cases, housing that does not receive federal or state low-income housing tax credits, Community Development Block Grants, HOME funds, National Housing Trust Fund, or funds from the Affordable Housing Trust Fund.

Eligible Areas

Communities in a county with a population of less than 100,000 as determined by the most [recent federal decennial census](#).

Presently, this excludes communities in Douglas, Lancaster, and Sarpy Counties.

Eligible Grantees

Grantees must be non-profit development organizations, approved by the DED director, that invest or intend to invest in workforce housing eligible activities, and have an active board of directors with expertise in development, construction, and finance.

Grants

Through fiscal year 2020-21, grants shall be awarded on a competitive basis until grant funds are no longer available. The initial competitive application cycle is now open. Applications are due March 30, 2018.

View Additional DED Resources

[Resources to Move Your Business](#)

[Resources to Expand Your Business](#)

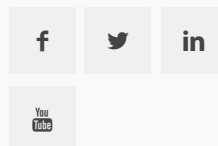
[Resources to Start Your Business](#)

[Resources to Grow Your Community](#)

[Resources for Housing](#)

[View All DED Resources](#)

Let's get social.



No more than \$1,000,000 may be awarded to any one non-profit development organization over a two-year period, with no more than \$2,000,000 cumulative for any single grantee through fiscal year 2020-21.

RWHF grants require a minimum one-to-one in matching funds.

Matching funds can be dollars contributed by individuals, businesses, foundations, local and regional political subdivisions, or other non-profit organizations into a single investment fund, administered by the eligible nonprofit development organization.

Awards

Competitive awards from the RWHF are evaluated on demonstrations of:

- Ongoing workforce housing needs as identified by a recent housing study.
- Difficulties filling employment positions or attracting workers in communities or regions with a low unemployment rate.
- A community's or region's commitment to growing its housing stock.
- A project's likelihood of occupancy in a period of 24 months.
- The ability to grow and manage an investment fund for rural workforce housing.

– Application Guidelines

 RWHF Application FINAL	3rd Jan 2018 Size: 1 MB
 RWHF Application DRAFT	28th Nov 2017 Size: 2 MB

Have Questions About the RWHF?



Leslie Coleman

Housing Manager

leslie.coleman@nebraska.gov | 402-471-4169

Search our site

Enter your search

NED, Inc Board Agenda

Object: Pass a resolution approving contract #18-01-078 between NED, Inc. and the Nebraska Department of Economic Development for the Microenterprise Microlending Program and authorize request for reimbursement.

Contact Person: Jeff Christensen

For: Action

Explanation: NED, Inc. submitted an application to the Nebraska Department of Economic Development in December 2017 and it has been successfully awarded for \$166,000 with \$8,000 of these funds to be used for administration. The remaining \$158,000 will be used for direct lending to small businesses with 10 or less employees within the 26 county service area. Individual loans using these funds may not be larger than \$100,000.

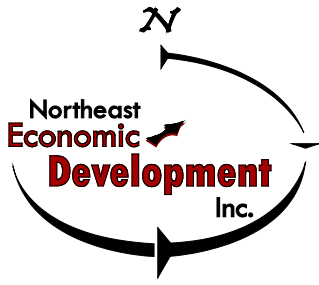
NED, Inc. will operate the Microenterprise Microlending Program with a goal of making the Revolving Loan Fund sustainable (without need for additional contributions of funding from the Department, or sources other than repayment of loans made through the Revolving Loan Fund).

NED, Inc. will also designate Thomas L. Higginbotham, Jr. as the authorized person to submit requests for reimbursement on behalf of NED, Inc.

Motion: To pass a resolution approving Contract #18-01-078 and authorize Thomas L. Higginbotham, Jr. to submit requests for reimbursements on behalf of NED, Inc.

Brad Albers_____ Tina Biteghe Bi Ndong_____ Jerry Engdahl_____
Loren Kucera_____ John Lohr_____ Megan Weaver_____

Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)



**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
NORTHEAST ECONOMIC DEVELOPMENT, INC.
BUSINESS INNOVATION ACT MICROENTERPRISE LOAN DELIVERY PROGRAM
CONTRACT NO. 18-01-078**

Building
Communities

Whereas, the Northeast Economic Development, Inc. (herein called Recipient) intends to enter into a contract with the State of Nebraska Department of Economic Development for the purpose of funding a Microenterprise Microlending Program.

WHEREAS, as a condition to and in consideration of receiving these funds, this Resolution is being adopted.

THEREFORE, in consideration of the premises, Recipient agrees as follows:

- (1) The Recipient applied and received a Microenterprise Microlending Program in an amount not to exceed \$166,000 in accordance with the terms specified in the Microenterprise Loan Delivery Program Contract NO.18-01-078
- (2) The Secretary/Treasurer is hereby authorized and directed to apply for, approve, accept and take all actions necessary to obtain and complete the requirements of the Business Innovation Act Microenterprise Loan Delivery Program under the terms offered by the agency.

Empowering
Families

This Resolution shall be in force and effect immediately.

Northeast Economic Development, Inc.

Advancing
Businesses

By: _____
Loren Kucera, President

NED, Inc Board Agenda

Object: To extend the contract end date for the 12-TFHP-5017 grant to April 3, 2018

Contact Person: Tina M. Engelbart

For: Action

Background:

Northeast Economic Development, Inc. received \$365,800 of Nebraska Affordable Housing Trust funds to be used in the Northeast Investment Zone for the construction of 4 single family housing units with funds of \$300,000 being utilized for the new construction homebuyer activity; \$36,600 for housing management; and \$29,200 for general administration of the grant. NED, Inc. provided matching funds in the amount of \$110,000. During the course of the grant 1 home was constructed expending \$98,999 of funds utilizing \$83,618 of Trust Funds and \$15,381 of matching funds. Due to the inability to find eligible applicants for the program a budget amendment was approved by the Nebraska Department of Economic Development to re-allocate \$215,531 of grant funds and \$84,469 of matching funds from new construction homebuyer activity to direct homebuyer assistance activity. A total of 2 low-to-moderate income households have received funding in the amount of \$27,000 utilizing \$19,440 of Trust funds and \$7,560 of matching funds for direct homebuyer assistance. An additional budget amendment was requested to reallocate \$196,942 of down payment assistance funds to conversion of upper story single family rental units. The units are complete but required a final lead inspection/clearance.

Explanation:

The extension of the contract end date will allow NENEDD Staff to complete the final lead inspection/clearance and close out the grant.

Motion:

To approve the contract extension request and authorize the President to execute any and all related documents necessary for the budget amendment request as required by the Nebraska Department of Economic Development.

Brad Albers _____ Tina Biteghe Bi Ndong _____ Jerry Engdahl _____
Loren Kucera _____ John Lohr _____ Megan Weaver _____

Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

NAHTF CONTRACT AMENDMENT REQUEST FORM

This is a required form to be submitted with a contract amendment request. All items listed on the form are requirements of the Nebraska Affordable Housing Trust Fund program to be considered for your contract amendment.

NAHTF Grant # 12-TFHP-5017 NAHTF Grantee Northeast Economic Development, Inc.

DED Program Representative Pamela Otto

Person Completing this form Name Tina M Engelbart

Contact Number 402-379-1150

Email tina@nenedd.org

Please complete for each type of amendment requested.

Extension of Contract End Date

Original Contract End Date 10/3/15

Current Contract End Date including any previously approved extensions 10/3/17

Proposed Contract End Date 4/3/18

Required Attachments

Attachment 1: A letter from the Authorized Official stating the following:

1. Certification that the governing body has approved the extension;
2. Identification and reasons for the proposed amendment; including
 - a. Changes to the nature of the project requiring the amendment;
 - b. Steps being taken to avoid any future amendment requests for the same reasons.
3. If additional local matching funds are required as a result of this extension, certification that such funds are available.

Attachment 2: A revised implementation schedule showing when major milestones will be completed for each activity.

Attachment 3: Trust Fund Extension Information

Change in proposed accomplishments

Original Proposed Accomplishments _____ Current Proposed Accomplishments _____

Required Attachments

Attachment 1: A letter from the Authorized Official stating the following:

1. Certification that the governing body has approved the decrease in proposed accomplishments;
2. Identification and reasons for the proposed amendment; including
 - a. Changes to the nature of the project requiring the amendment;
 - b. Steps being taken to avoid any future amendment requests for the same reasons.
3. If additional local matching funds are required as a result of this decrease, certification that such funds are available.

Attachment 2: A revised implementation schedule showing when major milestones will be completed for each activity.

Amendment to housing program guidelines, income limits adjustment – request for DED approval

Required Attachments

Attachment 1: A letter from the Authorized Official stating the following:

1. Certification that the governing body has approved the amendment;
2. Identification of the income limit requested (not to exceed 120% of AMI for homeownership activities and 120% of AMI for rental activities) for the proposed amendment;
3. Identification and reasons for the proposed amendment;

Attachment 4: project status summary which includes: the current number of applicants served (at what percentage of the AMI); the total number of required accomplishments; and the total number of households assisted in the overall project (including both market rate and income restricted units).

Amendment to housing program guidelines, tenant selection process and/or lease agreement – request for DED approval

Required Attachments

Attachment 1: A letter from the Authorized Official stating the following:

1. Certification that the governing body has approved the amendment;
2. Identification and reasons for the proposed amendment;
3. If additional local matching funds are required as a result of this amendment, certification that such funds are available.

Attachment 2: If the amendment will affect major milestones, a revised implementation schedule showing when major milestones will be completed for each activity

Attachment 3: A complete copy of the proposed revised housing program guidelines, tenant selection process and/or lease agreement.

Budget Amendment – request for DED approval

Original Contract Budget Approved

Activity Name	Activity Number	NAHTF Funds	Other Funds	Total Funds
Total				

Proposed Budget After Amendment

Activity Name	Activity Number	NAHTF Funds	Other Funds	Total Funds
Total				

Attachment 1: Letter from the Authorized Official including:

1. Certification that the governing body has approved the budget amendment;
2. Identification and reasons for the proposed budget amendment; including
 - a. Changes to the nature of the project requiring the amendment;
 - b. Steps being taken to avoid any future amendment requests for the same reasons.
3. If additional local matching funds are required as a result of this amendment, certification that such funds are available.
4. If the amendment includes a new activity, certification that the activity meets the national objective.

Attachment 2: Minutes from the public hearing (for local governments) or board meeting (for non-profits and local housing authorities) held on the proposed amendment.

Attachment 3: If the budget amendment will affect major milestones, a revised implementation schedule showing when major milestones will be completed for each activity.

Attachment 4: Certification of re-evaluation of the environmental assessment (this form is included in the NAHTF Manual Chapter 8: Environmental Review) if necessary.

DED Use Only	
Date amendment request received	
Date amendment approved/denied	

Attachment 3 – Additional information for NAHTF Extension of Contract Date

Please complete ALL highlighted sections: Delete any default text and enter information specific to your request.

Submit this completed form with the Contract Amendment Request.

Grant: 12-TFHP-5017

Project Info:

Northeast Economic Development, Inc. received \$365,800 of Nebraska Affordable Housing Trust funds to be used in the Northeast Investment Zone for the construction of 4 single family housing units with funds of \$300,000 being utilized for the new construction homebuyer activity; \$36,600 for housing management; and \$29,200 for general administration of the grant. NED, Inc. provided matching funds in the amount of \$110,000. During the course of the grant 1 home was constructed expending \$98,999 of funds utilizing \$83,618 of Trust Funds and \$15,381 of matching funds. Due to the inability to find eligible applicants for the program a budget amendment was approved by the Nebraska Department of Economic Development to re-allocate \$215,531 of grant funds and \$84,469 of matching funds from new construction homebuyer activity to direct homebuyer assistance activity. A total of 2 low-to-moderate income households have received funding in the amount of \$27,000 utilizing \$19,440 of Trust funds and \$7,560 of matching funds for direct homebuyer assistance. An additional budget amendment was requested to reallocate \$196,942 of down payment assistance funds to conversion of upper story single family rental units.

Amendment Request from Grantee: Extension to complete the project of:

The final lead inspection/lead clearance.

Reason for Request:

The extension is needed for the final lead inspection/clearance of the property to be completed and the grant closed out.

Award Amount: \$365,800

Expended to date: \$345,140.01

Remaining Funds: \$20,659.99

Units required in contract: 2

Units completed to date: 2

Additional information related to this request:

Be Specific

January 11, 2018

Nebraska Department of Economic Development
Attn: Pamela Otto
301 Centennial Mall South
P.O. Box 94666
Lincoln, NE 68509-4666

RE: 12-TFHP-5017

Dear Ms. Otto:

Northeast Economic Development Inc. is requesting a 6 month extension to the current contract end date of 10/3/17 for the 12-TFHP-5017 grant. The newly proposed contract end date would be 4/3/18. The extension will allow for the final lead inspection and clearance on the two single family upper story rental units that have been completed. Once the final lead inspection and clearance have taken place, the grant will be ready for close out.

The NED, Inc. board of directors approved this request at their January 10, 2018 meeting. No further amendments or extension will be required.

Should you have any questions or require additional information please feel free to contact Tina M. Engelbart, NENEDD Deputy Director at (402) 379-1150.

Sincerely,

Loren Kucera, President
Northeast Economic Development, Inc.

