

The Heart of Nebraska Beats Under a Roof

NIFA 2013 Annual Report



SINGLE FAMILY PROGRAM

Since inception of the program over

80,774

Nebraskans have purchased their homes with a NIFA loan

2013 Program Information

Average statewide loan amount:

\$107,821

Average statewide purchase price:

\$112,508

Total Counties served 71



Communities served 177

Total dollar amount of mortgages

\$247 million



Age: 32

Household Income \$52,387

Average household size: 2.14



RURAL AREAS:

Average purchase price
\$96,840

Average loan amount
\$93,412

Number of loans
817

Number of Military Home Loans
43

Number of Homebuyer Assistance (HBA) Loans
97



URBAN AREAS:

Average purchase price
\$121,163

Average loan amount
\$115,780

Number of loans
1,479

Number of Military Home Loans
130

Number of Homebuyer Assistance (HBA) Loans
130



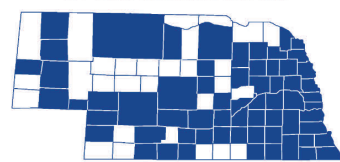
MULTI FAMILY PROGRAM

Since 1986, the Low Income Housing Tax Credit (LIHTC) program produced over

21,000

rental units Nebraskans call home

64 Total Counties Served



In 2013, allocated:



\$4.1 Million
in federal tax credits

Creating **397** rental units, by raising private equity and leveraging other funds



Victory Apartments serving veterans housing needs

Tax credits were distributed among developments in **10** different communities adding substantially to their housing resource



Approximately **\$61.3 Million** in total development costs were generated, providing construction jobs and benefiting suppliers

Construction on **13** LIHTC projects was completed in 2013 producing **498** units

Ongoing compliance monitoring was provided by NIFA for over **10,000** units in **100** communities

Provided technical assistance and collaboration with resource providers using the award winning **CRANE** process to finance **161** rental units for special needs, community redevelopment, and preservation of existing affordable housing.

Continued partnership with <http://www.housing.ne.gov> to provide a database of rental housing that allows users to search for a rental unit by community or county in Nebraska.



BEGINNING FARMER/RANCHER PROGRAM

In 2013, NIFA financed over \$2.3 Million in loans through private lenders at below market interest rates

Average loan amount:

\$349,055

Average interest rate
1.10%

below conventional market rates

Sponsored Governor's **Agricultural Excellence Awards** - awarding grants to 25 4-H Clubs and 19 FFA Chapters



Governor's Agricultural Excellence Awards presented to 4-H Clubs during UNL Extension's annual Premier Animal Science Event.

Spearheaded legislative change efforts targeted at improving the Beginning Farmer/Rancher program

Hosted website:

<http://www.nebraskabeginningfarmer.org>

Dedicated to providing information beneficial to beginning farmers and ranchers



OUTREACH PROGRAM

Held the 12th annual Housing Innovation Marketplace conference which was attended by more than **400** individuals from **49** Nebraska counties and **20** states



9 Housing Study Grants were awarded, impacting **20** communities for a total of **\$131,000** with **\$165,000** in matching funds

Modern Asset Grant Program

Leveraging Private Capital for Manufacturers

The program provided over **\$700** thousand to **40** businesses leveraging **\$16** Million.

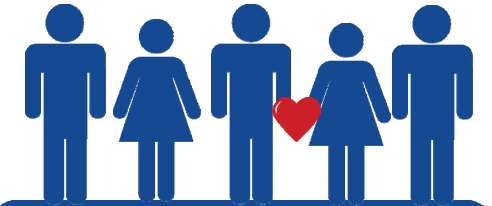
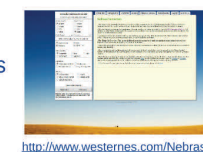


Released the 12th Annual "**Profile of Nebraska: Demographics, Economics and Housing**" providing current data and factors influencing the development, production, use and need for housing each of the 93 counties and 31 cities

<http://tiny.cc/2014ProfileNebraska>

In late April of 2013, NIFA announced the **Nebraska Dashboard**, an interactive companion to the Nebraska Profile that allows users to do comparative economic, demographic, and housing analysis among Nebraska's communities and counties. From the launch in April until the end of 2013, there were over

1,400 users from **185** different cities **40** states and **8** countries.



ABOUT NIFA

For more information on the programs of the Nebraska Investment Finance Authority visit our website

<http://www.nifa.org>

Or contact us at:

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200 Commerce Court
Lincoln, Nebraska 68508
(402) 434-3900

NIFA Board of Directors

Catherine Lang (Chair)
Director, Nebraska Department of Economic Development
Commissioner, Nebraska Department of Labor

Marlin Brabec, Licensed Real Estate Broker (Fremont)

Galen Frenzen, Agricultural Production (Fullerton)

Herb Freeman, Public at Large (Omaha)

David Gale, Investment Banking (Bassett)

Michael Maroney, Real Estate Development (Omaha)

Mary Jo McClurg, Housing Mortgage Credit (Lincoln)

Jeffrey States, Nebraska Investment Council (Ex-Officio Member)

Bobbie Kriz-Wickham, Nebraska Department of Agriculture (Ex-Officio Member)

Fellow Nebraskans:

Attached is the Nebraska Investment Finance Authority 2013 Annual Report. The Report provides highlights of NIFA's efforts to connect Nebraskans with resources from programs available for housing, agriculture and other basic economic development activities. The report has statistical as well as testimonial information in the form of a few short videos.

NIFA's mission and purpose is to serve the long-term financing needs of our citizens through carefully administered, federally-authorized Single Family Housing Finance programs, Multi-Family Housing Tax Credit, bond finance programs and Beginning Farmer/Rancher programs. NIFA also provides technical assistance to Nebraskans in matters of needs assessments, long term finance for housing, manufacturing, agricultural finance and resources for basic community and economic development.

NIFA was created in 1983 as a quasi-governmental instrumentality of the State of Nebraska. It is important to note that NIFA receives no state- or federal-sourced administrative funding. Accordingly, NIFA's Board and staff work together to carry out programs which enable NIFA to fund its operations and fulfill its mission while maintaining a strong financial credit rating.

In addition to our report on activities, a link to NIFA's audited financial statements as of June 30, 2013, is at the end of this report.

Your understanding and support of NIFA is important to us. We are pleased to provide you with this information and welcome any opportunity to receive your comments or suggestions.

Sincerely,

Catherine D. Lang
Catherine D. Lang
NIFA
Board of Directors

T.R. Kenny
Timothy R. Kenny
NIFA
Executive Director