





The following pages contain the Nebraska Investment Finance Authority's 2015 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 and development activities.

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 and bond finance programs, and Beginning Farmer/Rancher programs. NIFA also provides technical assistance to Nebraskans in matters of needs assessments, long-term financing for housing, manufacturing, agricultural activities 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 June 30, 2015 audited financial statements is at the end of this Report.

We want to thank all of our partners across the state. 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 and suggestions.

Sincerely,

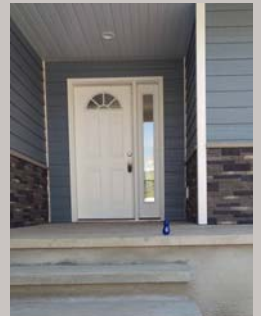
A handwritten signature in black ink that reads "Courtney Dentlinger".

Courtney Dentlinger
NIFA, Chair-Board of Directors

A handwritten signature in black ink that reads "Tim Kenny".

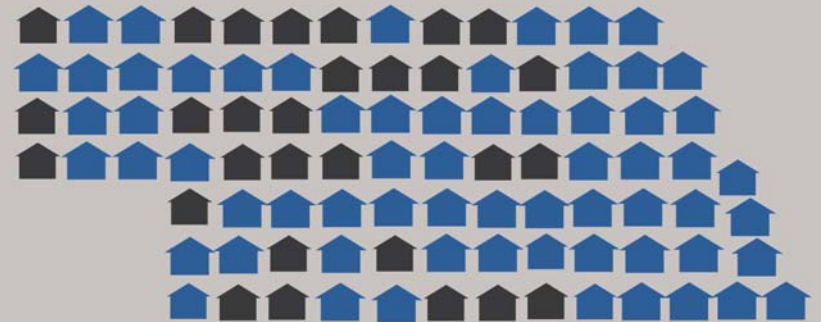
Tim Kenny
NIFA, Executive Director

NIFA's Impact to Date



Almost 85,000 Nebraska homeowners have financed their first home with a NIFA mortgage

64 of 93 Counties have affordable rental units financed with Low Income Housing Tax Credits allocated by NIFA



- NIFA has sponsored and provided funding for 14 Annual housing conferences featuring continuing education and national speakers
- 78 First Friday events in Nebraska communities
- 21 local outreach partnerships and 91 community housing studies

Single Family Program

Since the inception of the Program over

84,965

Nebraskans have purchased their homes with a NIFA loan



Military Home Program

(since 2012 inception)

Number of loans
418

Total dollar amount of mortgages
\$55 million

Average purchase price
\$132,562

Average loan amount
\$133,062

Average Borrower Age
35

All Active Branches of the
Military served

37%
Active
Military

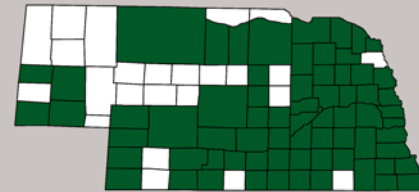
63%
Qualified
Veterans

2015 Program Information

Average statewide loan amount: **\$109,398**

Average statewide purchase price: **\$114,076**

Total dollar amount of mortgage loans: **\$251 million**



Total counties served: **69**

Urban Areas

Average purchase price
\$123,823

Average loan amount
\$118,410

Number of loans
1,463

Number of Homebuyer
Assistance (HBA) loans
601

Rural Areas

Average purchase price
\$96,897

Average loan amount
\$93,512

Number of loans
830

Number of Homebuyer
Assistance (HBA) loans
166

Multi-Family Program

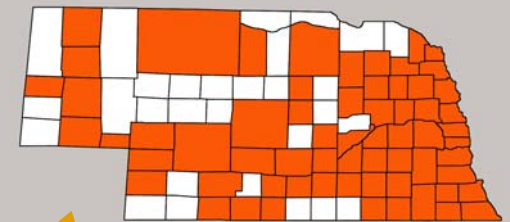
Since 1986, the Low Income Housing Tax Credit (LIHTC) Program has produced over

22,224

affordable rental units in Nebraska

2015 Program Information

- **\$4.3 Million** in federal LIHTCs were awarded - creating **360 rental units** by raising private equity and leveraging other funds
- Construction of **9** LIHTC developments completed in 2015 producing **340 units**
- Approximately **\$61 Million** in total development costs were generated, providing construction jobs and benefiting suppliers
- LIHTCs were distributed to owners of developments in **8 different communities** adding substantially to their housing stock
- NIFA monitors annual program compliance for **11,407 units** in **89 communities**
- NIFA provided technical assistance using the award winning CRANE process to finance **92 units** for persons with special needs, community redevelopment and preservation of existing affordable housing
- NIFA provides funding for <http://www.housing.ne.gov> to provide a database of rental housing allowing users to search for rental units by community or county in Nebraska



Total counties served: 64



Beginning Farmer/Rancher Program



In 2014, NIFA financed **\$687,540**
in loans through private lenders at below
market interest rates

Average interest rate was

1.47%

Below conventional market rates

Average loan amount

\$229,180

Hosted website:

<http://www.nebraskabeginningfarmer.org>

Dedicated to providing information beneficial to
beginning farmers and ranchers

NIFA sponsors the Governor's Agricultural
Excellence Awards – awarding grants to 25 4-H
Clubs and 19 FFA Chapters



Outreach Program



Housing Innovation Marketplace

NIFA's 14th annual **Housing Innovation Marketplace** conference was attended by more than **440 individuals** from **44 Nebraska cities** and **19 states**

Annual "Profile of Nebraska" and Nebraska Dashboard

The screenshot shows the Nebraska Dashboard interface. On the left, there are controls for selecting areas and concepts. The main content area displays a 'Welcome to the Nebraska Interactive Dashboard' message and a 'Program Description' for the '2016 Profile of Nebraska'. The description explains that the profile is sponsored by the Nebraska Investment Finance Authority and provides information about housing needs, development, production, use, rehabilitation, and need for housing services in Nebraska's local communities. It also mentions that the profile is released annually and contains information describing the state in its entirety, as well as nine sub-regions. The dashboard includes buttons for 'Open Profile Reports' and 'Launch Interactive Tour'.

The 14th Annual "Profile of Nebraska: Demographics, Economics and Housing" was released to provide current data and factors influencing the development, production, use and identifying the need for housing in each of the 93 counties and 31 largest cities. Click on the following link to see the full report: <http://tiny.cc/2016ProfileNebraska>

For the 3rd year NIFA has provided, as an interactive companion to the Profile of Nebraska, the Nebraska Dashboard (www.nestats.org). The Nebraska Dashboard allows users to do comparative economic, demographic and housing analysis among Nebraska's communities and counties.

In 2015, the Dashboard had:
913 unique users from
313 different cities
44 states and
35 countries

2015 Housing Study Grant Program
20 Housing Study Grants awarded
across Nebraska for a total of **\$242,708** with
\$424,692 in matching funds

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
1230 O Street
200 Commerce Court
Lincoln, Nebraska 68508
(402) 434-3900

June 30, 2015 Audited Financial Statements
available here: <http://tiny.cc/2015NIFAFS>



Thank you for reading our 2015 Annual Report. Did you find our conference mascot? Be one of the first 10 people to contact Susan at NIFA (402) 434-0970 or susan.pulec@nifa.org and identify his location in the Report and we will send you a NIFA gift bag.

NIFA Board of Directors

Courtney Dentlinger (Chair)
Director, Department of Economic Development

Marlin Brabec
Licensed Real Estate Broker

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State Investment Officer, Nebraska Investment Council