

<p>1</p> <p>Optional November (30 calendar days prior to 42M application submission)</p>	<p>Developer initiates optional pre-application process with Minnesota Housing for 1) initial scoring determination and 2) preliminary predictive model determination to ensure cost reasonableness</p>
<p>2</p> <p>Required Year Round Starting in Early January</p>	
<p>3</p> <p>Required Year Round Starting in January</p>	<p>MMB bond allocation determination; 120 day clock starts</p>
<p>4</p> <p>Within 3 weeks of Allocation</p>	
<p>5</p> <p>Within 6 weeks of Allocation</p>	

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If closing on sale

At least six weeks prior to closing (75 days from receipt of bond allocation)

If issuing and parking

30 Days prior to bond issuance

(90 days from receipt of bond allocation)

Developer submits 42M application to Minnesota Housing:

1. Preliminary Determination letter from bond issuer; Minnesota Housing requires 42(m)(2)(D) before 42(m)(1)(D) is submitted
2. 50% test verification letter from a CPA
3. Preliminary Predictive Cost Model Determination (if applicable)
4. Preliminary Scoring Determination (if applicable)
5. Requirements:
 - a. Application fee \$800
 - b. Preliminary Determination Fee 3.5% of the HTC award
 - c. Evidence of bond allocation for MMB issued bonds
 - d. Tax credit dollar amount and project costs
6. Workbook and other items required in the HTC 4% Only Application checklist in the Portal

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Development closes

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Development that parked bonds is ready to close

Resubmittal at least six weeks prior to closing

Developer submits 42M resubmittal checklist items to Minnesota Housing:

1. Preliminary Determination letter from bond issuer; Minnesota Housing requires 42(m)(2)(D) before he 42(m)(1)(D) is submitted
2. Multifamily Workbook
3. 50% test verification letter from a CPA
4. Additional items required in the 42M Resubmittal Checklist