



# Multifamily Loan Programs and Housing Tax Credits Fee Schedule

Effective Date: March 16, 2023

## Application Fee

**Table 1: Application Fee**

Application	Fee
Multifamily Consolidated Request for Proposals (RFP) and Housing Tax Credits (HTC) Round 1 and New Applications to HTC Round 2	\$800
HTC Round 2 – Resubmitted Application (Supplemental Fee)	\$350 – Applicants who are resubmitting an application from HTC Round 1 of the same Multifamily Consolidated RFP/HTC Round 1 allocation year only need to pay the supplemental fee. New applications for HTC Round 2 must pay the full application fee.
Low and Moderate Income Rental (LMIR) Loan	\$250 – Only for requests submitted outside of the annual Multifamily Consolidated RFP/HTC Round 1. Applications submitted in the Multifamily Consolidated RFP/HTC Round 1 do not have a separate LMIR application fee.

## Minnesota Housing LMIR First Mortgage, Bridge Loans and Tax-Exempt Issued Bonds Fee

**Table 2: Minnesota Housing LMIR First Mortgage, Bridge Loans and Tax-Exempt Issued Bonds Fee**

Program or Issuance	Fee
LMIR Origination Fee	2% on first \$5 million in financing, and 1% on amounts above \$5 million or \$25,000, whichever is greater

Program or Issuance	Fee
LMIR Bridge Loan Origination Fee*	0.5% of the bridge loan/bond amount
Tax-Exempt Bond Issuance Fee*	\$100,000 plus <ul style="list-style-type: none"> <li>• 1% of the par amount of the long-term bonds</li> <li>• 0.75% of the par amount of the short-term bonds</li> </ul>

## Housing Infrastructure Bonds (HIB) Loans Fee

**Table 3: Housing Infrastructure Bonds (HIB) Loans Fee**

Program	Fee
HIB Origination Fee	1% of the first \$5 million in financing <b>and</b> 0.5% on amounts above \$5 million; the minimum HIB origination fee is \$10,000

## Amortizing and Deferred Loan Closing and Construction Oversight Fee

The Loan Closing and Construction Oversight Fee applies to any project with one or more of the following Minnesota Housing loans:

- Low and Moderate Income Rental loans
- Bridge loans and bond funded Bridge loans
- Housing Infrastructure Bonds loans
- Economic Development Housing Challenge (EDHC) loans
- Preservation Affordable Rental Investment Fund (PARIF) loans
- Flexible Financing for Capital Costs (FFCC) loans

The Closing and Construction Oversight Fee is a flat fee based on the total amount of Minnesota Housing loans at the time of construction closing.

**Table 4: Amortizing and Deferred Loan Closing and Construction Oversight Fee**

Loan Amount	Fee
Total Minnesota Housing loans less than or equal to \$500,000	\$25,000

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\* Subject to revision based on market conditions as determined by Minnesota Housing.

Loan Amount	Fee
Total Minnesota Housing loans between \$500,000 and \$1,000,000	\$50,000
Total Minnesota Housing loans is \$1,000,000 or more	\$75,000

## HTC or HTC in Conjunction with Tax-Exempt Bonds Fee

**Table 5: HTC or HTC in Conjunction with Tax-Exempt Bonds Fee**

HTC Fee Type	Fee
Reservation Fee	3.5% of housing tax credits allocated
Carryover Fee	3.5% of housing tax credits allocated
8609 Fees	3.5% of housing tax credits allocated
Carryover and 8609 Late Fee	\$1,000 plus an additional penalty fee of \$200 for each business day past due
HTC Transfer Fee of Ownership	\$2,500
Preliminary Determination Fee	3.5% of housing tax credits requested
Qualified Contract Processing Fee	\$5,000
Reallocation Processing Fee	\$15,000 plus resubmission of the carryover fee

## Appraisal Fee (Due Upon Request)

**Table 6: Appraisal Fee (Due Upon Request)**

Appraisal Type	Fee
As-Is Appraisal Fee – Land Only	Contact your assigned Minnesota Housing staff
As-Is Appraisal Fee – Existing Buildings and Adaptive Reuse	Contact your assigned Minnesota Housing staff
As-Complete Appraisal Fee	\$10,000 deposit

**NOTE:** If the commissioned appraisal cost is lower or higher than the deposit, Minnesota Housing will reimburse the excess amount to the applicant after the appraisal is complete or will request additional funds before commissioning the appraisal.

# Workforce Housing Development Program (WHDP) Loan Fee (Due Upon Execution of Loan Agreement)

**Table 7: WHDP Loan Fee**

Program	Fee
WHDP Processing and Loan Fee	\$7,000 fee