



2014 Annual Report



Fellow Nebraskans,

The following is the Nebraska Investment Finance Authority's 2014 Annual Report. The Report highlights NIFA's efforts to connect Nebraskans with program resources available for housing, agriculture and other basic economic and development activities. The Report includes 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 and 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, 2014, 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 and suggestions.

Sincerely,

Brenda Hicks-Sorensen
NIFA
Chair-Board of Directors

T.R. Kenny
Tim Kenny
NIFA
Executive Director



NIFA's Impact to Date



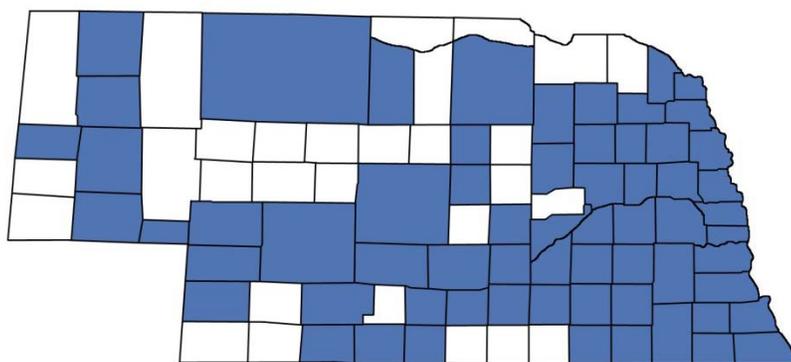
The equivalent of

1 in **5** Nebraska homeowners financed their first home with a NIFA mortgage



65 of **93**

Counties developed affordable housing units using Low Income Housing Tax Credits allocated by NIFA



13 Annual conferences hosted featuring continuing education and national speakers

75 First Friday events presented across Nebraska

21 Outreach partnerships and numerous community planning projects



SINGLE FAMILY PROGRAM



Since the inception of the program over

82,714

Nebraskans have purchased their homes with a NIFA loan

2014 Program Information

Average statewide loan amount **\$104,078**

Average statewide purchase price **\$108,762**

Total dollar amount of mortgages financed **\$206 million**

Total counties served **70**



Total communities served **186**

To view video about
Roof & Repair Program
click image



Rural Areas

Average purchase price
\$93,234

Average loan amount
\$89,068

Number of loans
757

Number of Military
Home loans
55

Number of Homebuyer
Assistance (HBA) loans
86

Urban Areas

Average purchase price
\$118,373

Average loan amount
\$113,368

Number of loans
1,223

Number of Military
Home loans
107

Number of Homebuyer
Assistance (HBA) loans
457



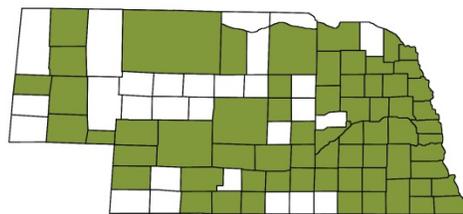


MULTI FAMILY PROGRAM

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

21,336

rental units Nebraskans call home



Total counties served: 65

2014 Program Information

\$46 Million in federal tax credits awarded

Creating **421** rental units, by raising private equity and leveraging other funds

Approximately **\$70.5 Million** in total development costs were generated, providing construction jobs and benefiting suppliers

Construction of **9** LIHTC developments were completed in 2014 producing **264 units**

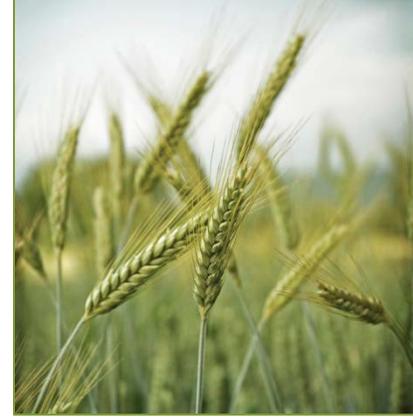
Tax credits were distributed among developments in **7 different communities** adding substantially to their housing stock

- Monitored ongoing compliance for over 12,187 units in 91 communities
- Provided technical assistance and collaboration with resource providers using the award winning CRANE process to finance **137 units** for special need populations, community redevelopment and preservation of existing affordable housing
- Continued partnership with <http://www.housing.ne.gov> to provide a database of rental housing searchable by community or county in Nebraska

To view video about Creekside Village click image



BEGINNING FARMER/RANCHER PROGRAM



In 2014, NIFA financed **\$1 million** in loans through private lenders at below market interest rates

Average loan amount
\$248,730

Average interest rate

1.05%

Below conventional market rates

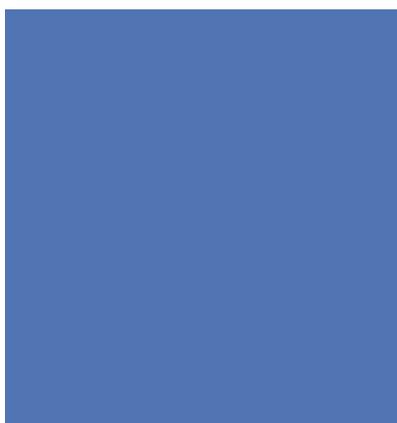
Sponsored Governor's Agricultural Excellence Awards – awarding grants to 25 4-H Clubs and 19 FFA Chapters

Hosted website

<http://www.nebraskabeginningfarmer.org>

Dedicated to providing information beneficial to beginning farmers and ranchers

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



To view the Housing Innovation Marketplace video click image



OUTREACH PROGRAM

Housing Innovation Marketplace

NIFA's 13th annual Housing Innovation Marketplace conference was attended by more than 400 individuals from 36 Nebraska counties and 18 states.



Annual "Profile of Nebraska" and Nebraska Dashboard

The 13th Annual "Profile of Nebraska: Demographics, Economics and Housing" was released, providing current data and factors influencing the development, production, use and need for housing in each of Nebraska's 93 counties and 31 cities. Click on the following link to see the full report: <http://tiny.cc/2015ProfileNebraska>

For the 2nd 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.

Housing Study Grant Program

8 Housing Study Grants were awarded to 8 communities for a total of \$145,635 with \$269,465 in matching funds.

In 2014,
965 unique users from
213 different cities
42 states and
16 countries
accessed the Dashboard





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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NIFA Board of Directors

Brenda Hicks-Sorensen (Chair)
Director, Department of Economic Development

Marlin Brabec
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Agricultural Production

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Michael Maroney
Real Estate Development

Mary Jo McClurg
Housing Mortgage Credit

Michael Walden-Newman
Ex-Officio Member

Financial statements:
<http://tiny.cc/2014NIFAFS>

