



May 31, 2013

Mr. Patrick J. O'Donnell
Clerk of The Nebraska Legislature
PO Box 94604
Lincoln, NE. 68509-4604

Dear Mr. O'Donnell:

Enclosed for your information is a copy of the report of NIFA's activities for 2012 as required pursuant to Neb. Rev. Stat §58-270 (1).

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Thank You

Very Truly Yours,

A handwritten signature in blue ink, which appears to read 'Judy A. Krasomil', is written over the typed name.

Judy A. Krasomil
Treasurer

Enclosure

Fellow Nebraskans:

Attached is the Nebraska Investment Finance Authority 2012 Annual Report. The Report highlights NIFA's efforts to connect Nebraskans with federal and state sponsored funding programs for housing, agriculture and other basic economic 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 long term finance for housing, manufacturing, agricultural finance and finance for basic community and economic development.

NIFA was created more than 30 years ago as a quasi-governmental instrumentality of the State of Nebraska. NIFA receives no state or federal 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, NIFA's audited financial statements as of June 30, 2012, may be read at <http://tiny.cc/NIFA2012FS>. You will see in our financials that NIFA continues to be one of the most productive and cost efficient housing finance entities in the nation.

Your continued 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.



Catherine Lang
NIFA Board of Directors, Chair



Timothy Kenny
NIFA Executive Director



For more information on the programs of the
Nebraska Investment Finance Authority
visit our website <http://www.nifa.org>

Nebraska office:
1200 O Street
200 Commerce Court
Lincoln, Nebraska 68508
(402) 474-1930

2012 Board of Directors
Chair: Tom Long (R) (2012)
President: Patrick J. Peterson (D) (2012)
Vice President: Charles R. Peterson (D) (2012)
2012 Board: Patrick Long (R) (2012)
Marilyn Anderson (D) (2012) (2012)
Tara L. Anderson (D) (2012) (2012)
Walter R. Anderson (D) (2012) (2012)
Marty J. Anderson (D) (2012) (2012)
2012 Board: Charles R. Peterson (D) (2012)
Marilyn Anderson (D) (2012) (2012)
Walter R. Anderson (D) (2012) (2012)

If you would like to
visit any of the
websites listed in this
presentation, feel free
to go back and click on
the hyperlinks or visit
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more information.

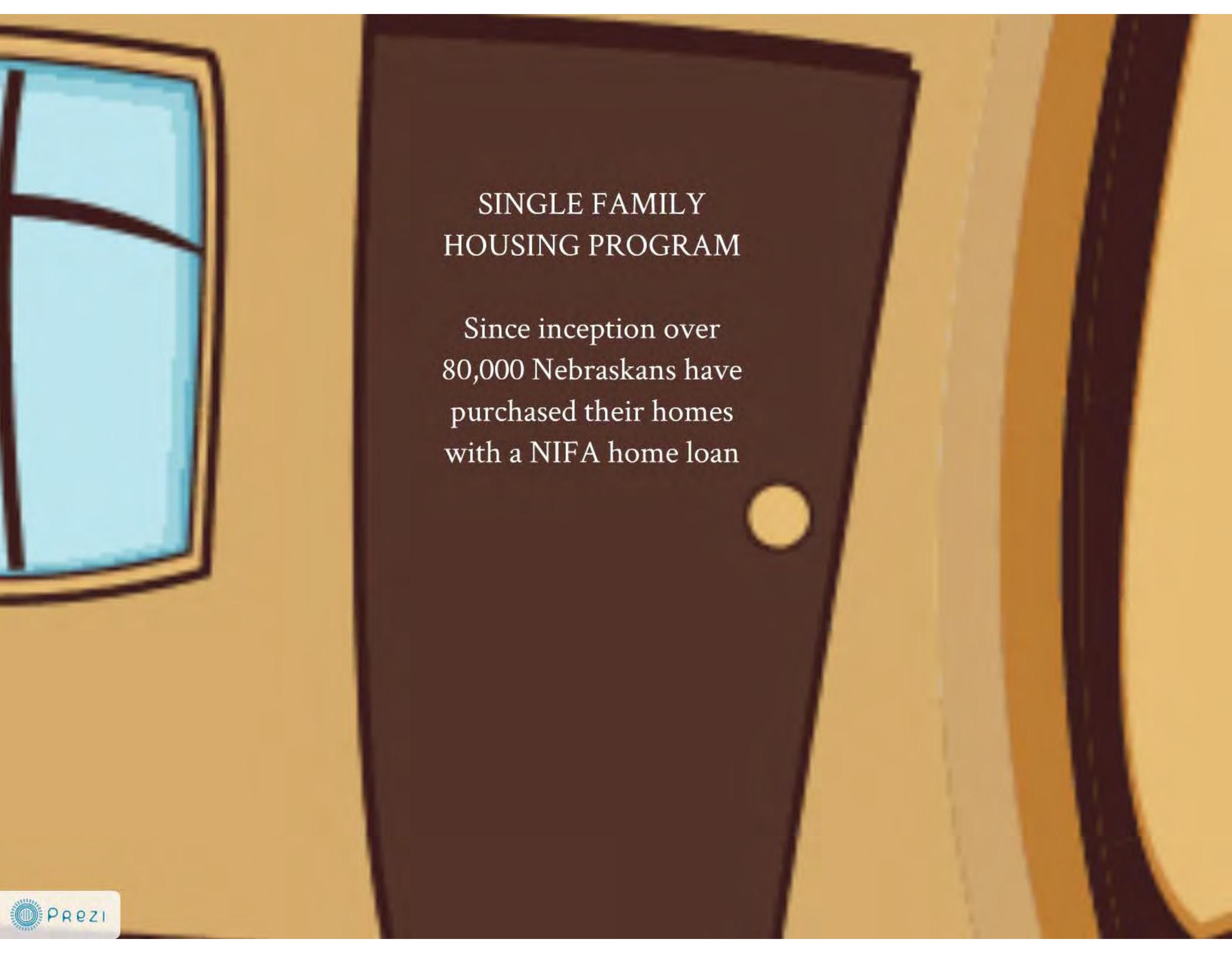
SINGLE FAMILY
HOUSING PROGRAM

Since inception over
80,000 Nebraskans have
purchased their homes
with a NIFA home loan

In 2012, the
Single Family
Housing Program
financed
homes for
1,019 Nebraska
families

Average
family
income
\$52,016

Welcome



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Total dollar
amount of
mortgages
financed \$101.3
million

\$1.55 million in
down payment and
closing cost
assistance provided
to 410 families
through
Homebuyer
Assistance Program

Average loan amount in urban
areas \$109,085

Average loan amount in rural
areas \$85,980

596 Urban loans were closed

423 Rural loans were closed

\$65 Million Urban loans

\$36.3 Million Rural loans

Listen to what our homebuyers have to say



construction jobs and
benefiting suppliers

Tax credits were
distributed among
developments in 6
different communities,
adding substantially to
their tax base

In 2012, LIHTC allocated
\$4.9 Million in federal tax
credits raising private equity
and leveraging other funds to
create 447 affordable rental
housing units

MULTI-FAMILY
HOUSING
PROGRAM

Since 1986, the
Low Income
Housing Tax
Credit (LIHTC)
program produced
over 20,000 rental
units Nebraskans
call home

596 Urban loans were closed
423 Rural loans were closed

MULTI-FAMILY HOUSING PROGRAM

Since 1986, the
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Housing Tax
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call home

In 2012, LIHTC allocated \$4.9 Million in federal tax credits raising private equity and leveraging other funds to create 447 affordable rental housing units



Hear about one of our tax credit developments:
Omaha's Open Door Mission - Building a Bridge to Hope



Tax credits were distributed among developments in 6 different communities, adding substantially to their tax base

Approximately \$61
Million in total
development costs were
generated, providing
construction jobs and
benefiting suppliers

Construction on 15
LIHTC projects was
completed in 2012
producing 611
affordable rental
housing units

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



Wilderness Falls - Falls City

Developer - Excel Development Group

of Units - 16

Type of Units - Senior, age 55+

Development Cost - \$2,998, 285

Amount of tax credits - \$303,761



Cimarron Terrace, Phase I & II - LaVista

Developer - Pedcor

of Units - 84 (Phase I), 48 (Phase II)

Type of Units - Mixed-Income, Multi-family

Development Cost - \$17,300,924 (Phase I), \$6,778,400 (Phase II)

Amount of tax credits - \$1,746,215 (Phase I), \$508,080 (Phase II)

CRANE Program: Provided technical assistance and collaborated with other resource providers to finance 294 units of affordable rental housing in the areas of special needs, community redevelopment and preservation of affordable housing

CROWN Program: Produced over 14 affordable "rent-to-own" homes in four communities



Page

[Go Here](#)

NIFA supports a statewide "rental housing search" website which includes all NIFA LIHTC properties: <http://www.housing.ne.gov>



housing.ne.gov

a **free** service to list and find rental housing and services in Nebraska

welcome home
bienvenido a su casa

NIFA
NEBRASKA INVESTMENT FINANCE AUTHORITY

Powered by: 

HOME ABOUT NIFA CONTACT NIFA FIND HOUSING LIST HOUSING

Log In | English | Español |  Select Language

Find Rental Properties in Nebraska:

[Landlord or property owner? Go Here](#)

Region And Cities

Show only cities starting with:

A B C D E F G H I J K L M N O P R S T U V W Y

Metropolitan Cities in Nebraska:

Bellevue	Grand Island	Lincoln
Columbus	Hastings	Norfolk
Fremont	Kearney	North Platte
Adams:		Omaha
Hastings		Papillion

Antelope:

[Search ALL Cities in Antelope](#) -or- click a City below

Clear filter

COMMUNITY OUTREACH PROGRAM

Held 11th annual Housing
Innovation Marketplace
conference which was
attended by more than 300
individuals from around the
state and country



2013 Housing Innovation Marketplace Conference
"No Place Like Home"



Released the 11th annual "Profile of Nebraska: Demographics, Economics and Housing" providing current data and factors influencing the development, production, use and need for housing for each of the 93 counties and for 22 cities (<http://tiny.cc/2013ProfileNebraska>)

NIFA launched an interactive component to the Nebraska Profile - Dashboard to assist users with comparative analysis (<http://www.westernes.com/Nebraska/>)

The screenshot shows the 'Nebraska Dashboard Controls' on the left, where users can select areas (Region, County, City, State) and concepts (Madison, Platte, 2000, 2010) to examine. The main content area is titled 'Geographic Summary' and provides a comparative analysis of population changes between Madison and Platte counties from 2000 to 2011. It includes a table for 'Total Population' for both counties and a line graph showing the population trend for Madison.

Nebraska Dashboard Controls
Select the Areas You Wish to Examine:

Select Area 1: Region County City State
Select Area 2: Region County City State

Madison | Platte

Select the Concepts You Wish to Examine:

Madison 2000
 Platte 2010

Demographics: Population Race Age
 Investment Migration

Geographic Summary

-Between 2000 and 2011 Madison's population decreased by 295 persons, which compared to an increase of 931 for Platte

-The Two or More population saw the largest increase in Madison, increasing by 255 Persons. Platte's largest increase was seen in the American Indian population, which increased by 266 Persons.

-Madison's population in the prime working age range of 25-54 decreased by 746 Persons. This compares to a decrease of 367 persons in Platte

Total Population

Year	Population	% Change
2000	35,226	0.0
2001	35,601	1.1
2002	35,862	1.8
2003	35,858	1.8
2004	35,722	1.4
2005	35,621	1.1
2006	35,415	0.5
2007	34,298	-2.6
2008	34,319	-2.6
2009	34,609	-1.8
2010	34,676	-1.0
2011	34,931	-0.8

Madison

Year	Population	% Change
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Platte

Year	Population	% Change
2000	35,226	0.0
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Total Population

37.5%

Nebraska Dashboard Controls

Select the Areas You Wish to Examine:

Select Area 1

Region
 County
 City
 State

Select Area 2

Region
 County
 City
 State

Madison Platte

Select the Concepts You Wish to Examine:

Madison 2000
 Platte 2010

Demographics

Population Race Age
 Enrollment Migration

Economics

Unemployment Rate Employment
 Personal Income Avg. Earnings/Job

Housing

Vacancy Rate Tenure
 Single Family Permits Housing Units

Open Profile Reports

Madison

Platte

Introduction

Demographics

Economics

Housing

Statewide Overview

Regional Map

About NIFA

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Total Population

Madison

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2000	35,226	0.0
2001	35,601	1.1
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2005	35,631	1.1
2006	35,415	0.5
2007	34,298	-2.6
2008	34,319	-2.6
2009	34,609	-1.8
2010	34,876	-1.0
2011	34,931	-0.8

Platte

Year	Population	% Change
2000	31,662	0.0
2001	31,319	-1.1
2002	30,939	-2.3
2003	30,756	-2.9
2004	30,658	-3.2
2005	30,865	-2.5
2006	31,100	-1.8
2007	31,408	-0.8
2008	31,527	-0.4
2009	32,017	1.1
2010	32,237	1.8
2011	32,593	2.9



Nebraska Dashboard Controls

Select the Areas You Wish to Examine:

Select Area 1

Region
 County
 City
 State

Select Area 2

Region
 County
 City
 State

Madison Platte

Select the Concepts You Wish to Examine:

Madison 2000
 Platte 2010

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Geographic Summary

-Between 2011 and 2012 the Vacancy Rate decreased in Madison by 0.6 to a rate of 2.1 percent. In Platte the rate increase by 0.6 to a vacancy rate of 1.6 percent.

-From 2010 to 2011 the number of single family units permitted in Madison decreased to 39 units. Permitted single family units in Platte decreased to 52 units in 2011.

-Between 2010 and 2011 total housing units in Madison increased by 3 units. This compares to a increase of 57 in Platte

Vacancy Rates

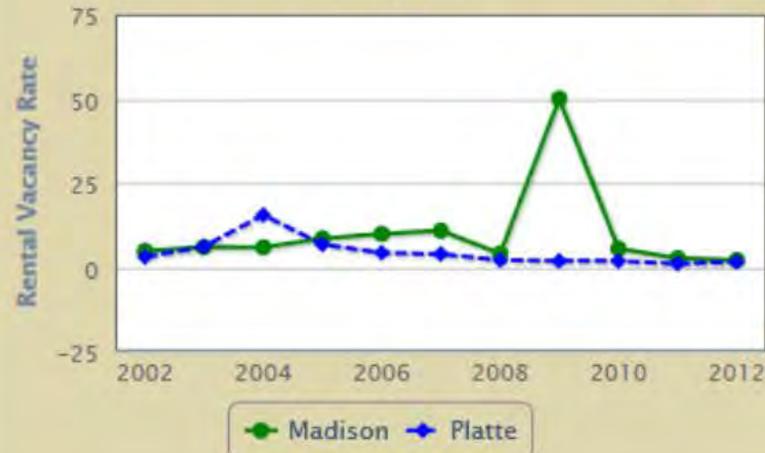
Madison

Year	Vacancy Rate	Yearly Change
2002	4.82	0.0
2003	5.97	1.1
2004	5.95	-0.0
2005	8.53	2.6
2006	9.87	1.3
2007	10.89	1.0
2008	4.01	-6.9
2009	50.00	46.0
2010	5.47	-44.5
2011	2.69	-2.8
2012	2.10	-0.6

Platte

Year	Vacancy Rate	Yearly Change
2002	3.02	0.0
2003	6.20	3.2
2004	15.47	9.3
2005	6.75	-8.7
2006	4.26	-2.5
2007	3.90	-0.4
2008	2.12	-1.8
2009	1.83	-0.3
2010	1.83	0.0
2011	1.05	-0.8
2012	1.60	0.6

Vacancy Rate



“I just wanted to let you know that I am very impressed with your dashboard. It is easy to use and contains a lot of information. The ability to drill down to the profile report for an area from the dashboard is a good idea. I have shared this site with the rest of my staff as a resource for several types of data that can help them do their jobs.”

Phillip A. Baker
Labor Market Information Director
Nebraska Department of Labor

In 2012 through the Roof & Repair program, together with the Habitat for Humanity of Omaha, NIFA financed 34 loans for a total of \$283, 853.23.

- Maximum loan \$15,000
- Average loan \$9,417
- Maximum loan term 10 years



...d with
...ort,
...NIFA!'

“Habitat for Humanity of Omaha is grateful for our partnership with NIFA in the Roof & Repair Program. Because of NIFA’s support, Habitat will provide 0% interest loans to replace roofs on owner-occupied properties on nearly 200 homes in 4 years. Thank you NIFA!”

Amanda Brewer
Executive Director/President
Habitat for Humanity of Omaha

9 Housing Study Grants were
awarded for a total of
\$180,815 with \$203,335 in
matching funds

BEGINNING FARMER/RANCHER PROGRAM

In 2012, NIFA financed over \$2.3 Million in loans through private lenders at below market interest rates

Average loan
\$328,764

Average interest rate
1.25% below conventional market rates

Sponsored Governor's
Agricultural Excellence
Awards - awarding
\$50,000 to 25 4-H Clubs
and 19 FFA Chapters



2012 PASE event - University of Nebraska
Lincoln campus

Collaborated with
Beginning
Farmer/Rancher
Network and Ag
Industry leaders to
produce "one-stop-
shop" providing
information to
beginning farmers and
ranchers

(ht
de

Hosted website

(<http://www.nebraskabeginningfarmer.org>)

dedicated to providing information useful to
beginning farmers and ranchers

NEBRASKA MODERNIZATION INITIATIVE

Modern Asset Grant Program
stimulated private companies to
modernize fixed assets,
machinery and equipment.
Served existing companies
employing between 2 to 200
employees with net depreciable
assets of less than \$10,000,000.

employing
employees w
assets of less



Learn how companies benefited from the MAG program



In 2012, NIFA provided \$599,211 to 43 businesses, leveraging \$12 million in additional investments.

“I extend my gratitude to all at NIFA for the opportunity given on this MAG Program on our second piece of equipment. With the new 6000 square foot addition and the new laser we are assured the growth for not only Pen Steel Inc, but for Sarpy, Douglas County and the State of Nebraska.”

Penny E. Rosso
President/Owner
Pen Steel Inc.

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

NIFA Board of Directors

Catherine Lang (Chair)

Director, Nebraska Department of Economic Development
Commissioner, Nebraska Department of Labor

John M. Blazek, Public at Large (Omaha)

Marlin Brabec, Licensed Real Estate Broker (Fremont)

David Gale, Investment Banking (Bassett)

Michael B. 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)

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