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## Memorandum



**To:** 2009 Housing Tax Credit Recipients

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**From:** Kevin Clark

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**Date:** September 25, 2009

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**Re:** ARRA Step II Application Process: Revisions for NSP Properties

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OHFA has considered some issues that may affect scattered-site proposals that received a reservation of Housing Tax Credits and NSP funds, and determined the following revisions to the ARRA Step II Application submission guidelines.

- The ARRA Step II Application deadline for scattered-site proposals with a reservation of NSP funds is delayed one month until November 19, 2009.
- This deadline now coincides with the Carryover submission deadline for 2009 Housing Credit recipients. Scattered-site proposals must identify all sites by this date, and may identify up to 120% of the total number of sites proposed in their application for inclusion in their Carryover Allocation Agreement.

The applicable requirements for a Step II application remain in place, and must be met for the number of units proposed in the initial application for Housing Credits. The number of units and OHFA financing may be reduced if fewer sites are identified and meet Step II requirements. The actual purchase of sites and the 10% test for carryover allocation will be extended into 2010 as previously announced.

Please contact our offices at (614) 466-0400 with any questions in this matter.

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