
Memorandum



To: All Interested Parties

From: Kevin Clark, Housing Credit Manager

Date: October 5, 2009

Re: Clarification of Deadlines for the Housing Credit Program

Several deadlines and important dates are approaching for developments that received an award of Housing Credits between 2007-2009, and those who will seek credits in 2010. This memorandum is intended to clarify which deadlines apply to various types of proposals funded in different years.

- October 14: **ARRA application deadline** for developments that received an allocation of Housing Credits in 2007 or 2008.
- October 19: **ARRA Step II** application deadline for single-site developments that received a reservation of Housing Credits in 2009.
- November 5: **Experience & Capacity Review** submission deadline for all organizations that wish to apply for Housing Credits in 2010. All potential general partners, developers and management companies must meet this deadline to be considered for an award in 2010.
- November 19: **ARRA Step II** application deadline for scattered-site developments that received a reservation of Housing Credits in 2009.
- November 19: **Carryover extension** deadline for developments that received an allocation of Housing Credits in 2008. All applicants that received a 2008 Carryover Allocation Agreement must submit evidence that the property has been acquired by the owner and that the 10 percent test required by the IRS has been met on or before this date.

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- November 19: **Carryover submission** deadline for developments that received a reservation of Housing Credits in 2009. All required items indicated in the 2009 Qualified Allocation Plan must be submitted by this date, with the following exceptions:
 - The 10 percent test and property acquisition requirements are extended for scattered-site and preservation developments. These applicants must submit a draft cost certification, and identify all sites or submit valid option agreements for the property. In addition, scattered-site developments may identify up to 120% of the total number of sites proposed in their application for inclusion in their Carryover Allocation Agreement.
 - All other developments must indicate that they are prepared to meet the 10% test, and must submit a draft cost certification and a valid option agreement for their property. The property acquisition requirement is extended for these developments.
 - For proposals that received a reservation of credits in 2009, **do not purchase property until you receive environmental review clearance from OHFA.**
 - All 2009 developments must evidence that the 10% test has been met as part of the Step III application for ARRA funds, subject to environmental review clearance.

Feel free to contact our offices at (614) 466-0400 with any questions in these matters. Thank you.

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