**REVISED**

DOH and CHFA Announce
DOH Funding Available for the
Upcoming 9% LIHTC Round

The Department of Housing (DOH) plans to make up to $20 million in commitments of its subordinate financing for use in the 2020 9% Low-Income Housing Tax Credit (LIHTC) funding round administered by the Connecticut Housing Finance Authority (CHFA).

DOH has clarified that awards will not exceed $4 million per application. DOH reserves the right to limit awards based on applicants' capacity.

Applications must be submitted simultaneously with the 9% LIHTC application and are due by 4:00 PM on Wednesday, November 6, 2019.

Parameters of the DOH Subordinate Financing

- Applicants must meet all Application Criteria identified in the Qualified Allocation Plan
- Applicants must meet all threshold criteria required by the CHFA & DOH Consolidated Application
- Awards will be sized at the minimum amount needed to make a transaction feasible, up to a maximum of $4 million.
- Applicants will be expected to demonstrate in the application that they have made efforts to:
  - Maximize the amount of debt the development can carry
  - Seek supplemental funding sources
  - Value engineer proposals to minimize costs
- Applicants will be expected to maximize the amount of deferred developer fee
- Awards will be sized based on CHFA's underwriting of the proposal; CHFA underwriting will determine the amount of debt a development can reasonably support
- DOH reserves the right to limit awards based on applicants' capacity
Awards may not be made to Developers or Development Entities that have two or more transactions that have received a commitment from DOH but have not closed

DOH funding is subject to the availability of funds and Bond Commission authorization

Additional information about the process for obtaining a soft letter of commitment for funding from DOH can be found here. Please direct questions to Debbie Alter at CHFA (860-571-4234 or deborah.alter@chfa.org).

Please Note: CHFA has switched ALL its email notifications (e.g. RFPs, NOFAs, Compliance Changes / Reminders, etc.) to Constant Contact. If you unsubscribe from this list you may miss important notices from CHFA. If you have questions, please contact chfainformation@chfa.org before unsubscribing. Thank you.