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Tax Credit Assistance Program (TCAP)

Notice of Intent to Apply Form



**TAX CREDIT ASSISTANCE PROGRAM (TCAP)
NOTICE OF INTENT TO APPLY**

This form is to be completed and submitted with all projects applying for 9% Low Income Housing Tax Credit (LIHTC) in any 2009 funding round. Failure to submit this form may result in a loss of funds to a project, loss of points to a project, or disqualification.

PROJECT NAME: _____

1. ANNUAL LIHTC REQUESTED: _____
2. 10-YEAR VALUE OF LIHTC REQUESTED:
(= line 1 above X 10) _____
3. MAXIMUM TCAP FUNDS AVAILABLE FOR
REQUEST (= line 2 above X \$0.25)¹: _____
4. ACTUAL TCAP FUNDS NEEDED TO FILL
FUNDING GAP IN LIHTC APPLICATION: _____
5. DIFFERENCE (line 3 minus line 4): _____
6. AMOUNT OF EFFECTIVE PRICING (in cents
per dollar) LESS THAN MAXIMUM
(= line 5 divided by line 2)²: _____
7. POINTS SCORED BASED ON AMOUNT OF
TCAP FUNDS USED (= 2 points per each \$0.01
shown in line 6; MAXIMUM = 50 POINTS)³: _____

¹ The maximum amount of TCAP Funds that can be requested for any one project is \$0.25 per dollar of the 10-year value of LIHTC (\$2.50 per annual dollar of LIHTC). This is intended to potentially fill a gap created by an equity price decline of up to \$0.25 per dollar of LIHTC.

² Requests that calculate out to a number in cents per dollar that falls between the nearest cent per dollar, will be rounded downward for purposes of determining the amount of points that will be awarded to a project.

³ For each \$0.01 less than the maximum \$0.25 of effective pricing support from TCAP Funds requested, a development proposal will be awarded 2 additional points. For example, a development proposal seeking TCAP funding equal to only \$0.20 per LIHTC will receive 10 additional points. Developments that are viable without TCAP funding will receive the maximum 50 points.

The Authority believes that TCAP funds will ultimately trigger cross-cutting federal requirements similar in many ways to those applied to HOME funding. As a result, applicants, owners, and architects should assume that compliance with Davis Bacon & Related Acts (DBRA), the Uniform Relocation Act (URA), the National Environmental Protection Act (NEPA), and Uniform Federal Accessibility Standards (UFAS) will be

required. The applicability of these standards has specific implications for any applicant seeking TCAP funds. The applicability of these funds will need to be addressed by all applicants, owners, contractors, and architects in planning, preparing, and submitting 2009 LIHTC applications.

The undersigned hereby certify that each entity has reviewed, and is familiar with the cross-cutting federal requirements discussed in this document. In addition, the undersigned certify that these cross-cutting federal requirements have been reviewed for their applicability in all aspects to the above-mentioned project, and acknowledge that failure to adequately address and plan for these requirements could have a negative impact on a project, including disqualification of an application.

[Signature Page Follows]

Project Name

OWNER:

[INSERT OWNER'S NAME]

By: _____

[INSERT AUTHORIZED SIGNATORY'S NAME]
Its: Authorized Signatory

APPLICANT:

[INSERT APPLICANT'S NAME]

By: _____

[INSERT AUTHORIZED SIGNATORY'S NAME]
Its: Authorized Signatory

ARCHITECT:

[INSERT ARCHITECT'S NAME]

By: _____

[INSERT AUTHORIZED SIGNATORY'S NAME]
Its: Authorized Signatory

CONTRACTOR:

[INSERT ARCHITECT'S NAME]

By: _____

[INSERT AUTHORIZED SIGNATORY'S NAME]
Its: Authorized Signatory