



STATE OF MICHIGAN

JENNIFER M. GRANHOLM
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

KEITH MOLIN
INTERIM EXECUTIVE DIRECTOR

April 9, 2009

LOW INCOME HOUSING TAX CREDIT PROGRAM

NOTICE OF TAX CREDIT FUNDING ROUND

May 1, 2009 Initial Funding Round

The Michigan State Housing Development Authority announces that the Initial funding round for 2009 Low Income Housing Tax Credit will have **an application submission deadline of 5:00 p.m., May 1, 2009**. MSHDA may allocate approximately 75% of Michigan's 2009 tax credit ceiling (less any portion that may be exchanged for Low income Housing Grant funds pursuant to the American Recovery and Reinvestment Act of 2009) in the May 1, 2009 funding round. Credit will be allocated according to Michigan's 2009 Qualified Allocation Plan. It is intended that projects which are able to receive a hard equity commitment prior to May 1, 2009 will apply under this method.

Applications for projects financed with the proceeds of tax-exempt bonds may be submitted at any time, as they are not subject to the state tax credit ceiling. However, they must follow the procedures and requirements outlined in the 2009 Qualified Allocation Plan. Credit will be allocated according to Michigan's 2009 Qualified Allocation Plan and Allocation Policy # 6.

All applications must be submitted on the Authority's 2009 Combined Application for Rental Housing Programs, and the Housing Tax Credit Addendum, and must include all required exhibits. If applying for TCAP funding or other funding administered by MSHDA in conjunction with Low Income Housing Tax Credits, two copies of the entire application must be submitted. **The Combined Application is available on MSHDA's web site: www.michigan.gov/mshda.**

Completed applications must reach one of the addresses below ***no later than 5:00 p.m. on May 1, 2009***. Applications received after the due date or time will not be processed. ***FAXED COPIES WILL NOT BE ACCEPTED.***

Please submit all mailed LIHTC applications to:

MSHDA
Low Income Housing Tax Credit Program
735 East Michigan Avenue
PO Box 30044
Lansing, MI 48909

Please submit all hand-delivered LIHTC applications to:

MSHDA's Lansing Office:

MSHDA
LIHTC Program, 4th Floor
735 East Michigan Avenue
Lansing, MI 48912

OR

MSHDA's Detroit Office:

MSHDA
Southeast Michigan Development
Division (SMDD)
3028 W. Grand Boulevard, Suite 4-600
Detroit, MI 48202

