



STATE OF MICHIGAN

RICK SNYDER  
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
LANSING

EARL J. POLESKI  
EXECUTIVE DIRECTOR

## MEMORANDUM

November 19, 2018

TO: Interested Parties

FROM: John A. Hundt  
Housing Development Manager

SUBJECT: Notice of Funding Availability - Housing Trust Fund and MSHDA Gap Funding Program

The Michigan State Housing Development Authority (MSHDA) is pleased to announce upcoming competitive funding rounds for two different financial resources to assist multi-family rental developments: 1) the federal Housing Trust Fund Program and 2) the MSHDA Gap Financing Program. Each program is available to provide financial resources that are generally to be used in conjunction with tax-exempt bond financing from MSHDA.

Because the federal Housing Trust Fund Program and the MSHDA Gap Funding Program each use a different funding source, each program is allocated based on its own selection criteria. Attached to this notice is a copy of the Housing Trust Fund Program Allocation Plan and the MSHDA Gap Financing Program, which further describes the objectives, requirements, and processing timelines of each program. Additionally, each of the respective program requirements are also available on the MSHDA website at: [https://www.michigan.gov/mshda/0,4641,7-141-5587\\_5589-289060--,00.html](https://www.michigan.gov/mshda/0,4641,7-141-5587_5589-289060--,00.html)

The funding available, application due date, submissions requirements for the Housing Trust Fund Program and the MSHDA Gap Financing Program are as follows:

### **Housing Trust Fund Program –**

- Funding Available – Approximately \$9.5 Million
- Application Due Date – February 1, 2019
- Application Submission Requirements – LIHTC Application and Addendum V Checklist Items

### **MSHDA Gap Financing Program –**

- Funding Available – Approximately \$9 Million
- Application Due Date - February 15, 2019
- Application Submission Requirements – Notice of Intent to Apply Package

## **COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) SET-ASIDE**

Special Notice: A minimum of fifteen (15%) percent of MSHDA's annual HOME allocation is set aside for CHDO eligible multifamily development proposals. As of the date of this memo, MSHDA currently has approximately \$3.5 million in HOME funding available for this purpose. Accordingly, CHDO-eligible organizations who are currently contemplating a multifamily development transaction are encouraged to contact MSHDA and/or consider applying for potential financing consideration.

**Please direct all questions and submit all mailed application packages to:**

John Hundt  
Housing Development Manager  
Rental Development  
Michigan State Housing Development Authority  
735 East Michigan Avenue, PO Box 30044  
Lansing, Michigan 48909  
[hundtj1@michigan.gov](mailto:hundtj1@michigan.gov)  
517-241-7207

**Please submit all hand-delivered application packages to:**

### **MSHDA's Lansing Office:**

MSHDA  
Rental Development, 2<sup>nd</sup> Floor  
735 East Michigan Ave, 2<sup>nd</sup> Floor  
Lansing, MI 48912

### **MSHDA's Detroit Office:**

MSHDA  
3028 W. Grand Boulevard, Suite 4-600  
Detroit, MI 48202