



STATE OF MICHIGAN

GRETCHEN WHITMER
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

GARY HEIDEL
ACTING EXECUTIVE DIRECTOR

MEMORANDUM

DATE: FEBRUARY 24, 2020
TO: INTERESTED PARTIES
FROM: CHAD BENSON, LIHTC ALLOCATIONS MANAGER
SUBJECT: LIHTC PROGRAM UPDATES

This memo is intended to provide potential applicants and stakeholders interested in Michigan's Low-Income Housing Tax Credit ("LIHTC") program with updates to certain program policies and various application materials.

LIHTC PROGRAM DOCUMENT UPDATES

Applicants should note that in conjunction with this memorandum minor updates to the LIHTC Program Application, which were necessary to provide additional clarification in certain areas, have been posted on the MSHDA website. Interested parties that are planning to submit an application in the April 1, 2020 Funding Round will be required to submit their application utilizing these updated documents, as applicable.

SCORING CRITERIA

As outlined in Section F.1. of the Scoring Criteria, the project data and inflation data used to determine the safe harbors within the Cost Reasonableness with Credit Efficiency section of the Scoring Criteria has been updated to reflect the rolling total of the previous five years, as new data is now available following completion of the October 2019 Funding Round.

SECTION 811 PROGRAM

PLEASE NOTE: Currently, MSHDA has exhausted its available Section 811 rental assistance resources and has applied to HUD for additional funding in February. Applicants will be eligible to apply for Section 811 rental assistance in the April 2020 Funding Round, but if the HUD 811 NOFA results are not published by the time LIHTC award announcements are ready, points will not be awarded for Project-Based Tenant Subsidies.

Applicants for Section 811 funding should make sure to submit their application for Section 811 Funding no later than March 20, 2020 to ensure that MSHDA staff has an adequate amount of time to process the application prior to the April 1, 2020 Funding Round deadline. For additional questions relating to the Section 811 program, please contact Catherine Sheets at 517-335-9848.

QUESTIONS

If you have any questions regarding any of the above items or general questions related to the April 2020 funding round, please contact LIHTC staff at (517) 335-9802.