



MEMORANDUM

TO: INTERESTED PARTIES
FROM: ELIZABETH RADEMACHER – LIHTC MANAGER
SUBJECT: LIHTC ALLOCATION ACTIVITY
DATE: AUGUST 15, 2022

This memo is intended to provide potential applicants and stakeholders interested in Michigan's Low Income Housing Tax Credit (LIHTC) program with updates relating to the Michigan Qualified Allocation Plan (QAP) and updates to various application materials.

APPLICATION SUBMISSION

As stated in the 2022-2023 Qualified Allocation Plan (QAP), the MSHDA offices are not accepting hand-delivered applications. Applicants must submit their application electronically no later than 5:00pm Eastern time, October 3, 2022. The electronic application portal will be available after September 15, 2022, via the LIHTC website. Please note that MSHDA will not be accepting mailed applications for the October 3, 2022 funding round.

EDUCATION, HEALTH and WELL-BEING, AND ECONOMIC SECURITY UPDATE

As many are aware, Enterprise Community Partners retired the Opportunity360 platform on December 31, 2021. However, the 2022-2023 Qualified Allocation Plan (QAP) still uses the Education, Health and Well-being, and Economic Security metrics as a part of the scoring criteria. Enterprise has worked with MSHDA to provide a list of census tracts and Opportunity360 State Percentile Scores. MSHDA has updated this list as Tab Y of the Combined Application page as of the date of this memo. Any projects submitting in the October 2022 funding round should plan to use Tab Y as a resource if applying for the Education, Health and Well-being, and Economic Security points in the Scoring Criteria. Applicants must fill out the Scoring Criteria as applicable by the funding round deadline but are not required to include Tab Y with their application. We anticipate using this same approach for each of the remaining funding rounds under the 2022-2023 QAP.

SCORING CRITERIA

As outlined in Section E.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 April 2022 Funding Round.

OTHER UPDATES

Updates to various documents have been made and posted on MSHDA's website pertaining to the LIHTC Program Application, Tab W (Allocation Policy #6 – Tax-Exempt Bond Financed LIHTC Projects), and Tab Y (Opportunity360 Points) of the Combined Application. Please review these updated documents and utilize them in future application submissions.

QUESTIONS

If you have any questions regarding any of the above items, the April 2022 funding round, or any general LIHTC questions, please contact Elizabeth Rademacher at rademachere3@michigan.gov or (517) 290-6732.