

MEMORANDUM

DATE: October 5, 2006

TO: All Interested Parties

FROM: Sheila G. Stone, Tax Credit Officer

RE: Proposed Amendment – 2007 Low-Income Housing Tax Credit Qualified Allocation Plan

Attached for public comment is the proposed 2007 Low-Income Housing Tax Credit Qualified Allocation Plan.

General point totals were updated for each section accordingly and the revised total allowable points is now 215 up from 210.

- Pages 2-5 Section 1.II.A. and B. calls for the change to coincide with the adopted 2005-2009 State of Connecticut Consolidated Plan for Housing and Development (the “CONPLAN”) and the State of Connecticut 2004-2009 Conservation and Development Policies Plan. Previous language had summarized housing needs of the prior CONPLAN. This new change directly and efficiently describes the applicable goals and objectives of the planning documents which are implemented through the Plan and administered through the Program.
- Page 11 Section 2.III.A.calls for a change to update the State of Connecticut Conservation and Development Policies Plan to 2004-2009.
- Page 14 Section 2.IV.A.1.e. calls for the change to eliminate reference to such projects must comprehensively and substantially include objectives of “reducing density” to be consistent with the revised definition of a Special Class I applicant on page 16.
- Page 16 Section 2.IV.C.1 calls for the change in the definition of a Special Class I applicant. Among its purpose is to include but not limit proposals that achieve density consistent with local planning objectives, integrating units into the community or region, encouraging economic integration, and providing social services to the residents of the development. Severely distressed and obsolete properties are further defined.



- Pages 16-17 Section 2.IV.C.2 calls for the change to include other programs or special initiatives as approved by the CHFA Board of Directors in addition to the State PILOTS Initiative authorized by Public Act 01-8 as may be further required by the Act.
- Page 17 Section 2.V.A.1, 2 calls for the change in rating and ranking language to more clearly state low-income service objectives.
- Page 18 Section 2.V.B.1, 2 calls for the change in rating and ranking language to more clearly state financing objectives, identifying the percentage of the project's Total Development Resources and changing Yes or No to percentages.
- Page 19 Section 2.V.B.3 spells out "TDR" as Total Development Resources.
- Page 20 Section 2.V.C.1, 2, 3, 4 calls for the change in location and housing need characteristics language to more clearly state objectives. Section 2.V.C.3 now allows 10 points for other formal plan which is up from 5 points.
- Page 21 Section 2.V.C.5 calls for the change in housing targeted for families with children language to more clearly state objective and changed Yes or No to percentages.
- Page 21 Section 2.V.C.6 calls for the change in efforts to address needs of the disabled language to more clearly state objective.
- Pages 21-22 Section 2.V.C.7 calls for the change in superior site language to more clearly state objective and eliminates the 5 point maximum allowed for this category. Language was added so that points will not be awarded if backup items are not included with the application.
- Pages 24-25 Section 2.V.D.3 calls for the revision to Energy Conservation points to add more detailed categories and change in language to allow for a maximum of 10 points.
- Pages 25-26 Section 2.V.D.4 calls for the addition of Resident Services replacing high speed internet access category. Resident Services includes internet access and other additional services for a maximum of 10 points.
- Page 27 Section 2.V.D.5 calls for the change in the reference to the efforts to address economic integration to correct the minimum percentage of non-qualified eligible units to receive points.



- Page 27 Section 2.V.D.6 calls for the change in reference for job training programs to include reference to developer.
- Page 28 Section 2.VI.A. calls for the change in language to more clearly state objectives by referencing rents instead of income.
- Page 30 Section 4. I. calls for a change in the name of the conference to more clearly reflect objective.
- Pages 30-31 Section 4. II. calls for a change in the time frame for approving management agents and a revision of management agent experience requirements to more clearly state intended objective.
- Page 32 Section 4. III. B. calls for adding language “accessible and secure off-site location” to more clearly state objectives.
- Page 35 Section 4. IV. B. 1. b. calls for language change in forms to satisfy IRS requirements.
- Pages 36-37 Section 4. IV. B. 4. a-e. calls for the addition of category a. to provide language giving CHFA opportunity to perform inspections early in process to confirm property completion acceptable to CHFA and management of resident files. Subsequent categories re-lettered.
- Page 37 Section 4. IV. B. 4.d. provides language notifying *all* tenants that their unit may be inspected.
- Page 41 Section VII. Addition of Section VII to add new language to clearly state Extended Use Compliance Monitoring Policy (Post Year-15) and Objectives. Previous section VII renumbered to section VIII.

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