

Kansas Housing Resources Corporation

[Homeownership](#)
[Rental Housing](#)
[Supportive
Services](#)
[Planning and
Fair Housing](#)

[Skip Navigation](#)

- [Find and List
Rental
Housing](#)
- [HOME](#)
- [ABOUT KHRC](#)
- [PROGRAMS](#)
- [PUBLICATIONS](#)
- [CONTACT
KHRC](#)
- [EMPLOYMENT](#)
- [TRAINING](#)
- [NOFA](#)
- [NEWS
RELEASES](#)
- [EVENTS](#)
- [OPEN RECORDS
REQUEST](#)
- [BIDS](#)


WWW.KDFA.ORG

2011 Housing Tax Credit Second Round Cancelled

The 2011 second round for Housing Tax Credit applications scheduled for August is cancelled due to heavy demand and a shortage of credit availability in the 2011 first round.

Housing Tax Credits

What the Program Does:

Enacted in the Tax Reform Act of 1986, the Housing Tax Credit (HTC) is designed to secure private equity capital for the development of affordable rental housing. The HTC can provide as much as 75%-80% of the total development cost, which reduces the amount of debt financing in affordable rental housing developments. This allows lower rents and greater affordability.

The HTC is an excellent community investment tool. It is responsible for the development of more than 27,000 units in Kansas. The KHRC has authority to allocate approximately \$60 million of ten year credits each year.

Who the Program Helps:

Program benefits are widespread. Developers obtain funding to supplement a primary loan for the development. Investors receive a return on their

More Program Info

[Properties for Sale Under the Qualified Contract Regulations](#)

[HTC Program: Guide for the Development of Rental Properties](#)

[HTC Program Forms](#)

[HTC Related Links](#)

[KHRC HTC Contact List \(being updated\)](#)

[HOME Rental Development](#)

[2010 HTC Allocations](#)

[2011 & 2012 HTC Reservations](#)

[Credit Exchange Program Allocations](#)

[TCAP Allocations](#)

investment in the development. Renters have access to affordable housing. Communities achieve added housing stock with an enhanced tax base to further their economic and community development efforts.

How It Works:

The HTC is an annual tax credit allocation for ten years. The amount of the credit is based upon an annual 9% of the eligible basis for a qualified development. Basis can be increased by 30% if it is needed to make the development financially feasible.

The credit is sold to an investor for approximately \$.65-\$.70 on the dollar. This provides the developer with equity to complete the development and the investor receives the tax benefits of the credit for ten years after the units have been occupied.

Type(s) of Assistance:

-Grants

Funding Cycle:

The KHRC conducts two allocation cycles each year. Applications are due the 1st Friday of February and August of each year with awards being announced in May and November, respectively.

Eligible Entities:

Non-profits and for-profit developers are typical applicants.

Key Statistics for 2010:

In FY2010, KHRC allocated nearly \$39 million in ten year tax credits, \$45 million in Exchange funds and \$17 million in TCAP funds to finance the development of 31 properties in 22 counties. These programs created 1039 rental units for income-eligible Kansans and 44 market rate units with a total capital investment of \$121 million. Over the past year, HTC created:

- 702 units for low-income families
- 288 units for seniors
- 41 units for tenants with special needs
- 8 units for homeless individuals

Contact Information:

[Fred Bentley](#)

Rental Housing Director

611 S. Kansas Avenue, Suite 300

Topeka, Kansas 66603-3803

Phone: (785) 296-3724

Fax: (785) 296-8985

Related Programs:

[Housing Tax Credit Compliance](#)

[HOME Rental Development](#)

[Private Activity Bond Allocation](#)

611 S. Kansas Avenue, Suite 300 Topeka, KS 66603-3803

Phone: 785.296.5865 | Email: info@kshousingcorp.org

© 2006 KHRC