

2004 Qualified Allocation Plan Summary of Major Revisions from Draft to Final

Core

Section 8 HOME Loan Terms - Accountant must prepare construction cost certification for projects with DCA HOME funds.

Section 9 Developer Fee Limitation - Deferred Developer fee amended to require that the deferred developer fee be paid within ten years from available cash flow. Prior to the amendment the proposed requirement limited the deferred fee to no more than 50% of the total developer fee.

Section 14 Fee Schedule - Amended the Credit Allocation Fee due date for Non Profit sole general partners from carryover allocation date to submission of fee at or before construction commencement deadline.

Threshold

Section 6 Site Zoning - Deleted the requirement for documentation from the Local Governmental Authority demonstrating that the site layout conforms to any moratoriums, density, setbacks, or other imposed requirements of the Local Government. The revised requirement requires that documentation be demonstrated on the Architectural Site Conceptual Development Plan either graphically or in written form.

Section 8 Public Water/Sanitary Sewer/Storm Sewer - Deleted municipal from existing water and sewer services throughout this section.

Section 20 Eligibility for HOME Loans under the CHDO Set-Aside – Changed the due date for CHDO Applications (prequalification or renewal) from July 30, 2003 for inexperienced CHDO's and October 30, 2003 for experienced CHDO's to September 30, 2003 for all Applications.

Scoring

Project Scoring Summary

Reduced the maximum *Mixed Income Project* points from 9 to 6 points.

Increased *Energy Efficient Requirement* points from 9 to 10 points.

The total possible score decreased from 195 to 193.

Section (C) Project Locational Characteristics / Quality Growth Initiatives

Infill Sites reflect that 5 points can be awarded if criteria met.

Transportation Availability amended this section to allow projects that have “on call” bus service to claim points as long as such “on call” system is not claimed under basic or optional service requirements.

Section 3 Tenancy Characteristics - Housing for Older Persons

Clarified that two physical improvements are required to meet the basic requirement.

Section 7 Energy Efficiency and Indoor Air Quality Requirements - Increased points in three sections. Points are increased from 9 to 10 for projects that meet EPA's Energy Star program, increased points from one to two for projects that meet the ARI rated furnace or heat pump requirements, and increased points from one to two for projects that meet ARI rated SEER cooling equipment with sensible heat ratio requirements.