

Notice of Public Hearing

Notice is hereby given that a public hearing will be held at the offices of the Arkansas Development Finance Authority (ADFA), 900 West Capital Building Suite 310, Little Rock, Arkansas 72201, at **11:00 a.m., Wednesday, September 29, 2010**, to discuss significant amendments to the 2011 Market Study Guidelines.

SUMMARY OF MARKET STUDY GUIDELINE AMENDMENTS FOR 2011

The Arkansas Development Finance Authority ("ADFA") is proposing amendments, revisions, and/or additions to its Market Study Guidelines for 2011. A summary of significant amendments to these guidelines are as follows:

- All rents utilized in the application for low-income housing tax credits must equal the amount of assumed rents for each unit type on which the market study is based.
- Senior developments shall be included as comparable developments under certain circumstances. Family developments shall be excluded from comparable developments for purposes of determining market need for senior developments.
- All market studies shall utilize December 31 of the year that is two (2) years from anticipated year of allocation as the market entry date of the development.
- Failure of the market analyst to comply with any guidelines set forth herein may result in rejection of the application from consideration for an award of federal low-income housing tax credits and all other ADFA resources requested.

A comprehensive write-up of all recommended revisions may be obtained above. Any persons interested may appear at the public hearing at 11:00 a.m. on the 29th day of September 2010, and be heard for or against. All suggestions will be heard and considered. This hearing is being held pursuant to the requirements in the Arkansas Administrative Procedures Act.