

REQUEST FOR APPLICATIONS FOR TAX CREDIT ASSISTANCE PROGRAM FUNDS

The District of Columbia Department of Housing and Community Development is the Recipient of Tax Credit Assistance Program (TCAP) pursuant to Sections 1512, 1515, 1553, and 1606 of the American Recovery and Reinvestment Act of 2009, (ARRA), Public Law 111-5, 123 Stat. 115 (February 17, 2009).

Owners/Developers of qualified projects may submit applications beginning August 7, 2009 and ending October 15, 2009. Forward completed applications to:

The District of Columbia
DC Department of Housing and Community Development
Low Income Housing Tax Credit Program
1800 Martin Luther King, Jr. Ave., S.E.
Suite 2000
Washington, DC 20020
Attention: Georgette Benson

TCAP Requirements and Selection Criteria

In order to compete for TCAP funds, projects must have received an award of Low Income Housing Tax Credits from January 2007 through September 30, 2009 by satisfying the eligibility requirement of the applicable Qualified Allocation Plan (QAP).

Projects awarded Low Income Housing Tax Credits before October 1, 2006 or after September 30, 2009 are not eligible for TCAP funding.

An award of Low Income Housing Tax Credits will be defined as (1) the earlier of the date of public announcements of funding decisions for a project or carryover allocation for the 9% LIHTC projects and (2) the issuance of the DC Housing Finance Agency (DCHFA) eligibility resolution for 4% tax exempt bond projects.

The competitive selection of the projects for TCAP awards will be based on the following:

- Readiness to proceed, including consideration of the project's ability to complete construction no later than February 16, 2012.
- Evidence of other funding interest.
- Efficient allocation of all resources to projects likely to succeed.
- Ability to produce immediate stimulus.

TCAP fund awards will be prioritized as follows:

1. Projects awarded Low Income Housing Tax Credits in 2007 and 2008.
2. Eligible 2007 and 2008 projects that do not receive TCAP funding will be placed on a waiting list in rank order.
3. In the event of recapture, projects on the waiting list will receive priority for funding.
4. Projects awarded Low Income Housing Tax Credits in 2009 will be the next order of priority.

Grantees must comply with the Fair Housing Act, Title VI of the Civil Rights Act, the Age Discrimination Act of 1975, affirmatively furthering fair housing requirements, Section 504 of the Rehabilitation Act of 1973, the National Environmental Policy Act, the Lead-Based Paint Poisoning Prevention Act and the Residential Lead-Based Paint Hazard Reduction Act of 1992, Davis-Bacon prevailing wages, anti-lobbying restrictions, the Drug-Free Workplace Act of 1988, and various OMB regulations and circulars.

APPLICATION:

Applicants for TCAP funds must submit the following information and complete the Certification of Applicant.

Name of Applicant:

Address

Telephone

Fax

E-mail

Contact Person

Name of Development

Ward

\$

Amount of TCAP requested

\$

Original annual LIHTC Award Amount

Date of LIHTC Award:

Also, please confirm the following:

Has the construction contract has been awarded for the development? Yes ___ No ___

Has the construction commenced? Yes ___ No ___

Has the development received other Federal funding that requires adherence to:

- National Environmental Policy Act? Yes ___ No ___
- Davis-Bacon Prevailing Wages? Yes ___ No ___
- Section 3 Requirement? Yes ___ No ___

SUBMISSIONS:

- Timeline with appropriate milestones detailed, indicating disbursements and construction dates.
- Equity Commitment for all or a portion of the LIHTC award detailing the LIHTC pricing, underwriting assumptions, and closing date. The Equity Commitment must be executed by the investor and the Applicant/Owner
- Updated financing commitments
- Updated development worksheet (DHCD Form 202)

Certification of Applicant

The undersigned, on behalf of the applicant entity, certifies that all representations and documentation provided by the applicant and development team in connection with the development and the application are, to the best of the Applicant's knowledge, information and belief, true, correct and complete. The Applicant understands the TCAP funds are governed and controlled by the regulations issued by the United States Department of Housing and Urban Development (HUD) and other Federal Regulations; and Applicant has read such regulations and is familiar with the requirements thereof.

The Applicant understands that any misrepresentations and/or fraudulent information contained within this application may result in the revocation of TCAP funds.

The Applicant agrees that in making decisions, it does not and has not relied on any statement or information supplied by DHCD, but will seek and rely exclusively on its own independent counsel and advisors. By execution of this application, the Applicant understands and agrees that DHCD may conduct its own independent review and verification of the information contained herein, that any such review and verification will be made for the sole and exclusive benefit of DHCD

The Applicant acknowledges and releases, discharges and holds DHCD harmless from any and all actions taken by it in relation to this application and hereby acknowledges that all information submitted in the review of the application is the sole property of DHCD and may become public information.

WITNESS:

BY:

NAME

APPLICANT/DEVELOPER (PRINT)

DATE

SIGNATURE

TITLE

Date