

## 2011 Universal Application Cycle

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Florida Housing is continuing its process to finalize the proposed 2011 Universal Application Cycle (UAC) documents and rules. While we had anticipated completing that process and having drafts posted earlier this week, we are still working on finalizing some critical components of those documents. In order to appropriately complete these last few items, the next draft of the UAC documents will not be posted until Wednesday, October 20th. As such, staff intends to request Board approval of the final drafts at the December 10, 2010 board meeting and not at the October 22, 2010 board meeting as the current time line indicates. Given this new time table, the time line for the 2011 UAC will be modified with the expectation of opening on February 1, 2011 and closing in late February with final ranking by the board in either the latter half of September or the first half of October. We will make every effort to post the new time line as soon as possible, but will do so no later than Wednesday.

Given the urgency of having a new Qualified Allocation Plan (QAP) approved, staff intends to present the QAP to the Board for approval at the October 22nd board meeting. The urgency stems from the loss of the GO Zone DDA status at 12/31/10 on a number of housing credit developments already in the pipeline. Florida Housing will post the QAP by Friday October 15th.

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