

NOTICE OF AVAILABILITY OF AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009
("ARRA") FUNDING FOR LOW-INCOME HOUSING TAX CREDIT PROJECTS

Notice is hereby given by Idaho Housing and Finance Association ("IHFA") that the application period for American Recovery and Reinvestment Act of 2009 ("ARRA") funds for Low-Income Housing Tax Credit projects has been opened. Applications will be accepted through 5 p.m. Monday, July 20, 2009.

During this application period, funds from the Department of Housing and Urban Development's Tax Credit Assistance Program ("TCAP") and the U.S. Treasury Department's Tax Credit Exchange Program will be available. These programs are specifically designed to assist Low-Income Housing Tax Credit projects that have funding gaps due to the current financial crisis.

The amount of available TCAP funds during this application period is \$8,753,622. The amount of available Tax Credit Exchange Program funds is unknown at this time, since funding will be dependent on the amount of previously-awarded Tax Credits returned to IHFA by Project Sponsors.

Interested Sponsors may receive a copy of the TCAP Plan, the Tax Credit Exchange Plan, and the application form by contacting the Multifamily Program Assistant, Idaho Housing and Finance Association, P.O. Box 7899, Boise, ID 83707-1899, telephone (208) 331-4769 or toll free (800) 219-2285, or for hearing impaired (800) 545-1833. A copy of these plans and application form is also available on the Internet at www.ihfa.org under Housing Stimulus Bill Program Information.