


DATE: January 15, 2016

TO: Participating and Interested parties

FROM: John R. Sager 
Chief Financial Officer
Idaho Housing and Finance Association

SUBJECT: Year 2016 Low-Income Housing Tax Credit Funds
- Application Round 2

The second application period for 2016 Low-Income Housing Tax Credit is now open. Applications will be accepted through 5:00 p.m. on Friday, February 12. IHFA will notify applicants of the status of their applications upon completion of development review, as set forth in the Allocation Plan.

During this Application Period, approximately \$1,014,000 in non-targeted annual tax credits will be available for reservation and open to competition from all developments. All developments will compete for the credit under IHFA's Selection Criteria Point System described in the 2016 Allocation Plan.

A copy of the Low Income Housing Tax Credit Allocation Plan and Application form is available on the Internet at <http://www.idahohousing.com/> under Multifamily Housing / Low Income Housing Tax Credits, or may be obtained by contacting the Multifamily Program Assistant, Idaho Housing and Finance Association, P.O. Box 7899, Boise, ID 83707-1899, telephone (208) 331-4769 or (800) 219-2285, or for the hearing impaired (800) 545-1833. Please use the current application form (revised Jan. 2016), and be aware that applications submitted on old forms will be denied.

As you put together the funding package for your tax credit developments, you may be interested in the financing opportunities offered by IHFA. IHFA can provide construction and permanent financing through programs such as tax-exempt bond financing, low interest rate construction loans through the IHFA Commercial Paper Program, direct IHFA loans, and the Idaho Community Reinvestment Corporation ("ICRC") permanent loans. Information about these programs may be obtained by contacting the Multifamily Finance Department.

We look forward to working with you on your proposed tax credit development(s).