

**2003 LOW INCOME HOUSING TAX CREDIT APPLICATION**  
**IOWA FINANCE AUTHORITY**  
**100 East Grand, Suite 250 Des Moines, IA 50309**  
**(515) 242-4990 or (800) 432-7230**  
**Fax: (515) 242-4957**  
**www.ifahome.com**

(The capitalized terms in the Application shall have the same meaning as the capitalized terms in the Qualified Allocation Plan).

**Application Type:**

- Initial Application/Reservation
- Commitment/Carryover
- Placed-in-Service (8609)

**For IFA Use Only:**

- IFA Project No. \_\_\_\_\_
- Application Recd. \_\_\_\_\_
- Application Fee Recd. \_\_\_\_\_

**GENERAL INFORMATION**

**SECTION 1**

**TYPE OF LOW-INCOME HOUSING TAX CREDIT REQUESTED (check as applicable)**

- 1.01  New Construction without Federal Subsidies
- 1.02  New Construction with Federal Subsidies
- 1.03  Acquisition/Rehabilitation (adaptive reuse or historic preservation) without Federal Subsidies
- 1.04  Acquisition/Rehabilitation (adaptive reuse or historic preservation) with Federal Subsidies
- 1.05  Acquisition (adaptive reuse or historic preservation) with 10-year waiver from Federal Agency
- 1.06  Rehabilitation (adaptive reuse or historic preservation) only without Federal Subsidies
- 1.07  Rehabilitation (adaptive reuse or historic preservation) only with Federal Subsidies

**SET-ASIDE/FUNDING REQUESTS**

- 1.08 Are you requesting Tax Credit from the Hard to House Set-Aside?  Yes  No
- 1.09 Are you requesting Tax Credit from the Affordable Assisted Living Set-Aside?  Yes  No
- 1.10 Are you requesting Tax Credit from the Preservation Set-Aside?  Yes  No
- 1.11 Are you requesting Tax Credit from the Non-Profit Set-Aside?  Yes  No
- 1.12 Are you using or planning to use Tax Exempt Bond Financing?  Yes  No
- 1.13 Are you using or planning to use HOME Funds?  Yes  No
- 1.14 Will HOME funds be received below the Applicable Federal Rate?  Yes  No

If 1.13 answered "Yes", then in order to be eligible for the 70 percent (70%) present value credit, the Owner represents to IFA that it shall lease at least forty percent (40%) of all residential units (including non-restricted units) in each Building in the Project to persons with area median gross income of fifty percent (50%) or less in accordance with IRC Section 42(i)(2)(E).

*A joint application for both Low Income Housing Tax Credits and HOME Funds from the Iowa Department of Economic Development is utilized. See Section 22 for specific exhibits required.*

**PROJECT INFORMATION**

**SECTION 2**

**PROJECT IDENTIFICATION**