

Revised 2010 QAP Coming Soon!

Due to factors including the difficulties of our development community attracting investors, the lack of sufficient soft funding for gap financing, the uncertainty of how proposed federal legislation will affect rental developments in 2010, and the concerns from our partners, KHC will be making revisions to the 2010 Qualified Allocation Plan (QAP) in an attempt to ease some of these difficulties.

Because of planned revisions and in response to our partners' concerns, we will extend the application deadline for 2010 rental applications. The application window will open Friday, February 19, 2010.

Some of the revisions to the QAP include:

- Extending the deadline for projects to obtain a firm commitment of funding and closing.
- Relaxing the threshold requirements on equity commitments to increase the number of investors available to our partners.
- Providing the applicant with a site evaluation form to be completed rather than requiring a site review.

In the coming weeks, we will provide clarifications to the rental application guidelines and the QAP.

Please Note: All 2010 QAP materials previously published are currently unavailable. Stay tuned to KHC's eGram for updates on the 2010 rental applications.

If you have any questions about the 2010 QAP, please contact Shawn Dyer at (800) 633-8896 or (502) 564-7630, extension 762; TTY 711; or e-mail sdyer@kyhousing.org.