



2018 Qualified Allocation Plan Public Hearing

April 3, 2018



2018 QAP

- Added Pre-Application Submission to the timeline.
- Added language for Appeals Process.
- Require awarded projects to waive right to qualified contract (NCSHA Best Practice).
- Require resolution for nonprofit organizations applying for the NP Pool.
- Added environmental information regarding awards of NHTF Funds.
- Increased credit limit from \$750,000 to \$1,000,000.
- Added requirement that all projects must set-aside at least 5% of the project's units for HH with incomes at or below 30% AMI.
- Removed Thirty Percent AMI Pool and Added Preservation Priority Pool.



2018 QAP

- Added language requiring the Excel Version of the Underwriting Application.
- Added wiring instructions.
- Extended timeline by 30 days to allow for site visits (NCSHA Best Practice) and more internal collaboration during the review process.
- Added disqualifying language to prohibited contact language.
- Added a 60-point minimum score threshold. Currently there is no minimum score, which is an issue for bond deals that are making little scoring commitments.



2018 QAP

- Eliminate ability for projects to exceed 1.4 DSR and agree to place any excess in reserves.
- Requirement for developer certification relating to the accuracy of sources and uses, costs related to third party fees and acquisition costs. (NCSHA Best Practice)
- Clarifying language regarding the 8% increase in TDC. Only allowed after award.
- Developer fee limit capped at \$2.5M.
- Revised glossary definition for project to include scattered site projects, blighted housing, covered parking, concerted community revitalization plan and philanthropic donations.



2018 QAP

- Requiring new developers to have at least one project with 8609s issued before being allowed to submit subsequent applications.
- Created a flat per unit fee for Annual Compliance/Monitoring Fees.
- Increased minimum square footage for all unit types.
- Eliminating provision that allows certain costs to be excluded from the total development costs limits.



2018 QAP Selection Criteria

- Simplified points for the various project types (NC, SS, Rehab and Historic. Removed points for NC. Renamed section Construction Type.
- Requirement that at least 70% of a SS project be located in a census tract, QCT or DDA to receive points. Multiple point selections as a result of being in more than one census tract is not allowed.
- Added required point item for Public Housing Priority that was removed from the QAP several years ago at the board's request.
- Added Veterans to Special Needs category reduced points and percentage of set aside units. Changed "Individuals with children" to "Single Parent Households."



2018 QAP Selection Criteria

- Remove points for HUD Choice Neighborhood Planning Areas.
- Added 2 points for 9 previously unfunded parishes.
- Added 2 points for 8 parishes that share the most Housing Priorities.
- Positive Neighborhood features - added points for proximity to community centers, YMCA, etc.
- Neighborhood features capped at 10 points.
- Require addresses for neighborhood features.
- Added a maximum of 4 points for onsite Project Amenities.



2018 QAP Selection Criteria

- Removed negative points and added language that disallows the placement of negative location characteristics within one half mile radius of a proposed development.
- Added minimum \$300 annual contribution to receive leverage for disability points. Currently there is no minimum contribution.
- De-concentration Projects must select points for A(i) Project Diversity in order to select points for A(ii) Geographic Diversity. Create Mixed Income Communities.
- Simplified points for High Vacancy Project. Lower threshold to “25% to 50%” and “More than 50%”.
- Added point category for Deferring Developer Fee.
- Added point category for Leverage Ratio.
- Added point category for Syndication Efficiency.



Tentative Timeline

Date	Applicant	LHC
March 14, 2018		Presentation of Draft QAP to Board of Directors
March 16, 2018		Statewide Publication of Draft QAP/Public Hearing Notice
March 29, 2018		QAP Workshop/Policy Meeting
April 3, 2018		Public Hearing
April 11, 2018		Presentation of Final QAP to Board of Directors
April 18, 2018	Deadline for submitted written QAP questions	Board adopts Final QAP-Submission to Governor
May 4, 2018		Application Workshop/Posting of the FAQ
June 21, 2018	Pre Underwriting Application,, application and Analysis Fees, and market Study Fees due	
July 23, 2018	Threshold Clarification, if any, Selection Criteria and Evidentiary Materials.	
August 20, 2018		Begin Site Visits
September 10, 2018		Preliminary scores sent to applicants.
September 15, 2018		End Site Visits
October 10, 2018		Approval of Final Rank, Scoring and Reservation of Tax Credits



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