


MISSISSIPPI HOME CORPORATION
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HOUSING TAX CREDIT PROGRAM PROGRAM BULLETIN #2009-02

FROM: Katina C. Pace, Vice President of Tax Credits 
Mississippi Home Corporation

SUBJECT: Tax Credit Assistance Fund (TCAF) Program

DATE: March 12, 2009

This bulletin is directed to owners of HTC developments that have been identified, by MHC, as being potentially eligible for funding through the subject gap funding program.

The Mississippi Home Corporation (MHC) and the Mississippi Development Authority (MDA) have entered into an agreement to administer approximately \$16 million of the state's Disaster Recovery Community Development Block Grant (CDBG) funds to certain developments located in Pearl River, Harrison, Hancock, and Jackson counties. This program intends to provide additional financing to enable the development of previously funded properties that have encountered a financing gap due to decreased syndication pricing.

MHC began accepting applications on December 1, 2008. The deadline for submitting an application package is **March 25, 2009**. Applicants who have already applied may submit supplemental information to address any changes relative to the application package until this deadline date. The maximum anticipated loan amount is \$2,500,000. However, the State has the authority to increase the maximum loan amount on a case by case basis and may waive the maximum amount. The State reserves the right to negotiate the loan amount on each project.

Additionally, HUD Labor Specialists will be conducting Labor Relations training in Jackson, MS on Tuesday, March 24. Please see the attached announcement for more information. TCAF applicants are welcome and encouraged to attend.

A copy of the program's Partial Action Plan dated October 8, 2008 can be accessed on MHC's website at www.mshomecorp.com by selecting the HTC Program link under the Housing Tax Credits menu bar on the homepage. Thank you.

Attachment

Mississippi Development Authority
Disaster Recovery

TO: Program Managers
FROM: Nic Lott
Director of Special Compliance Projects
DATE: March 24, 2009
SUBJECT: HUD Labor Relations Training

1. **Purpose:** To announce the date and provide information regarding labor training for Disaster Recovery Programs.
2. **Discussion:** The training will be held **Tuesday, March 24, 2009** at the **Mississippi Sports Hall of Fame - Trustmark Conference Room**, 1152 Lakeland Drive, Jackson, MS. Exit 98B off I-55. (601)-982-8264

Registration begins at 8:30 a.m. with the session beginning at 9:00 a.m. There is no registration fee for the training. Casual attire is appropriate.
3. **Action:** DRD staff and other interested parties are urged to attend.
4. **Contact:** Inquiries should be directed to program managers or Nic Lott (601) 359-2409.