



STEVE SISOLAK
Governor

STATE OF NEVADA
DEPARTMENT OF BUSINESS & INDUSTRY
HOUSING DIVISION
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Las Vegas, NV 89102
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TERRY REYNOLDS
Director

STEVE AICHROTH
Administrator

2/22/2022

To: Recipients of 2020/2021 credits

From: Mark Licea, NHD

Re: Early submission of 2022 additional LIHTC applications

Based on the consensus reached at our virtual 2/22/2022 meeting, the Division is requesting that additional 2022 LIHTC credit applications be submitted by 3/4/2022; and additional reservations will then be issued no later than March 11, 2022. Additionally, 2020 projects seeking their first additional credit request will also be eligible. The Division is also considering that the early submission of additional LIHTC credit applications be a permanent addition to our annual QAP.

The current Additional Credit set-aside amount is \$1,005,178.00; and will be adjusted upwards once the 2022 IRS population figures are available. If the figures come out after March 11, 2022, slight adjustments to the additional allocations will be made accordingly.

Projects that comply with Section 8.1.3 of the 2022 QAP are eligible for an award. **Projects seeking a second additional allocation will only receive credits if:**

1. Adequate credits remain in the Additional set-aside; and
2. A waiver requesting a third allocation is included in the application and approved by NHD

The following will be required in your submission:

1. A detailed, current proforma showing updated TDC / Eligible Basis figures;
2. Short narrative explaining the reasons for the need for additional credits;
3. Updated credit pricing info; and
4. Updated sources and uses for both construction and permanent financing

Please contact the Division if you have any questions