



BRIAN SANDOVAL
Governor

STATE OF NEVADA

DEPARTMENT OF BUSINESS & INDUSTRY HOUSING DIVISION

7220 Bermuda Rd. Ste B Las Vegas, NV 89119
1535 Old Hot Springs Road, Suite 50 Carson City, Nevada 89706
Phone: (702) 486-7220, (775) 687-2040, (800) 227-4960
Fax: (775) 687-4040, TDD: (800) 326-6868
www.nvhousing.state.nv.us

BRUCE BRESLOW
Director

CJ MANTHE
Administrator

Notice of Low-Income Housing Tax Credit Round 2 Available 2014 Nevada General Pool Credits: \$461,945.00

To: Project sponsors submitting 2014 LIHTC applications who have not received a 2014 funding reservation for their project(s)

Date: July 15, 2014

The amount of \$461,945.00 is available in 2014 Low Income Housing Tax Credits on a competitive basis to project sponsors who submitted 2014 LIHTC applications and who have not received a 2014 funding reservation for their project(s).

Commencing July 15, 2014, the project sponsors of the unfunded applications may revise, amend and re-submit their 2014 applications for re-consideration to secure these remaining credits.

The deadline for the re-submitted applications is Friday, August 15, 2014 at 5:00 pm.

Instructions specific to this round (but not replacing the 2014 QAP):

- Modified application requests must not exceed \$461,945.00.
- The Division intends to make no forward commitments.
- The Division intends to provide no Additional credits to this application in a future round.
- Modified application requests must include an addendum to the already provided market study to support any substantive changes.
- All necessary funding must be confirmed to be in-place, such as by a letter from the funding source(s). Changes in loan terms and amounts must clearly show that there is adequate funding by said source(s) to complete the project.
- Applications must include amended Word and Excel sections and any other amended sections where substantial project changes are being proposed which may require analysis to determine risks to feasibility and viability.

Review of the applications will be completed by 9/5/14 with the announcement of the award coming shortly thereafter. The Division administrator, pursuant to the QAP and this notice, will award the remaining credits to the project with the highest score utilizing the 2014 QAP criteria and whose application clearly substantiates that the \$461,945 in credits will be sufficient for a viable project.

The above is pursuant to the 2014 Qualified Allocation Plan and the NAC 319.

Contact:

Mike Dang, 775-392-2341
Chief of Federal and State Programs
Department of Business & Industry