



State of Nevada



DEPARTMENT OF BUSINESS & INDUSTRY

Housing Division

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DATE: March 6, 2009

To: Affordable Housing Developers

From: NHD Staff

Re: Credit rate for Tax Credit projects

Per the 2009 QAP, Sec. 10(E), the Division will post the established TC pricing for all applications within 60 days of the application due date. This will be posted on the Division's web site, under the Low Income Housing Tax Credit Program section.

All received applications will be underwritten at the **.70 cents rate**. This is deemed to be a fair pricing based on industry averages; and it will be utilized to evaluate all of the applications fairly. In addition, a letter from the investor indicating a final TC pricing must be provided to NHD by no later than the 270 day closing deadline (see QAP Sec. 10, last entry). This may result in an adjustment to the final amount of tax credits allocated to the project.

Please contact the Division if you have any questions.