

1 **EXHIBIT B – OREGON AFFORDABLE HOUSING POLICY STATEMENTS**

2 **OREGON AFFORDABLE HOUSING POLICY STATEMENT**

3 Oregon State Housing Council

4 WHEREAS, pursuant to ORS 456.555(6)(a), the State Housing Council (the "Council") shall, with the  
5 advice of the Director of the Housing and Community Services Department (the "Director"), set policy  
6 and approve or disapprove rules and standards for housing programs of the Housing and Community  
7 Services Department (the "Department"); and,

8 WHEREAS, pursuant to ORS 456.571(1), the Council shall develop policies to aid in stimulating and  
9 increasing the supply of housing for persons and families of lower income; and,

10 WHEREAS, pursuant to ORS 456.571 (2)(a), the Council must review each single-family home ownership  
11 loan in excess of \$150,000 and all other housing loans or grants in excess of \$100,000 which are  
12 proposed to be made by the Director for approval or disapproval; and,

13 WHEREAS, pursuant to ORS 458.620(3), as amended by 1995 Oregon Law, Section 1, Chapter 174, the  
14 Council shall establish a policy for distributing funds of the Home Ownership Assistance Account, in  
15 accordance with said statute, to assist persons of low and very low income, as defined in ORS 458.610,  
16 until December 31, 2002, at which time said statute is repealed; and,

17 WHEREAS, pursuant to ORS 458.620(3) and ORS 458.650, the Council shall establish a policy for  
18 distributing funds of the Housing Development and Guarantee Account and the Emergency Housing  
19 Account, in accordance with said statutes, to assist persons of low and very low income, as defined in  
20 ORS 458.610; and,

21 WHEREAS, the Council recognizes the need to develop affordable housing policy which provides a  
22 comprehensive plan for the success of a proposed housing project as well as to the individuals or  
23 families who occupy said project; and,

WHEREAS, the Council has adopted the following mission statement: The Oregon State Housing Council  
shall promote a positive quality of life for Oregonians through the development of high quality  
affordable housing."

NOW THEREFORE, the State Housing Council adopts the following policy:

All things within the scope of the Council's statutory authority and projects submitted to the State  
Housing Council for approval, shall be reviewed in light of, but not limited to, the following areas; i)  
Financing and Need; ii) Integrated and Quality Development; iii) Property Management; iv) Long Term  
Program/Services Scope and Management; v) Capacity Building; and vi) Council adopted plans and  
policies that target state and federal resources in support of moderate and low income Oregonians.

The State Housing Council, with the advice and assistance of the Director, will design specific criteria for  
project approval, in accordance with the above referenced statutes. The criteria will be reviewed on an  
annual basis by the State Housing Council at the Council's Fall retreat, or as otherwise designated by the  
chair of the Council.

22 **OREGON AFFORDABLE HOUSING POLICY CRITERIA**

23 In concert with its mission and statutory authority to set housing policy for the State of Oregon (ORS  
456.555 (6) (a)), and to protect the public interest in affordable housing development and related

1 programs, the Oregon State Housing Council supports initiates and approved funds for proposals that  
2 address the following criteria:

3 **i. FINANCING AND NEED**

4 Assure the long-term viability of projects through accurately determining the need and doing a present  
5 value economic analysis versus the cost of dollars.

6 **ii. INTEGRATED AND QUALITY DEVELOPMENT**

7 Assure a thorough and multidimensional review of site specific planning considerations and encourage  
8 the integration of incomes and densities in communities, neighborhoods, or geographic locations.  
9 Proposals to create affordable housing shall demonstrate how they contribute to positive community  
10 climates with adopted comprehensive plans.

11 **iii. PROPERTY MANAGEMENT**

12 Assure the maintenance of properties in a decent, safe, sanitary condition that assures long-term  
13 stewardship of the property.

14 **iv. LONG TERM PROGRAM/SERVICES SCOPE AND MANAGEMENT**

15 Assure the ongoing viability and implementation of an appropriate resident service program.

16 **v. CAPACITY BUILDING**

17 Utilize and foster the further development of capacities in the community for the development and  
18 maintenance of affordable housing options.

19 **vi. COUNCIL ADOPTED PLANS AND POLICIES THAT TARGET STATE AND FEDERAL RESOURCES IN  
20 SUPPORT OF MODERATE AND LOW INCOME OREGONIANS**

21 *Assure private, local, state and federal resources are applied in an integrated, collaborative,  
22 community supported and coordinated manner.*

# EXHIBIT C – 2012 QUALIFIED ALLOCATION PLAN POLICY CHANGES

## Policy Changes for the 2012 Qualified Allocation Plan (QAP)

Existing Language / Added Language / Removed Language

### Public Notices - Page 5:

The Department may incorporate any changes for which the Department has issued adequate public notice.

### OHCS Basis Boost Policy - Page 10:

- ~~c. Projects that address workforce housing needs, as per the Needs Analysis in the CFC~~
- c. **Projects located in an area where workforce housing needs are identified in the OHCS Needs Analysis as a number one priority in the current or prior year's CFC application.**

~~The above notwithstanding and given the current financial market conditions and testing for financial feasibility of each project, the Department will consider the issuance of the state's 130% basis boost, for projects outside of Qualified Census Tracts and Difficult to Develop Areas, as identified by HUD, and projects not characterized above. At its sole discretion, the Department reserves the right to return to the above policy upon ample public notice, as soon as market conditions improve or within 12 months from the date this Plan becomes effective, whichever date is later.~~

### Existing LIHTC Properties and Over-Income Tenants - Page 15:

Permanent relocation of households who qualified under the original credit allocation is not allowed for applicants requesting a subsequent allocation of credits for existing LIHTC projects still in their extended use period. The IRS has provided guidance that if the incomes of existing households (previously qualified under the original allocation) exceed income limits in place at the time subsequent credits are allocated, the households will remain protected third-party beneficiaries under the LIHTC program as stated in the 8823 Audit Guide. OHCS may not award subsequent tax credit allocations to existing LIHTC projects proposing permanent relocation of tenants above 60% AMI, but below 140% AMI.

### Priority for Federally Funded Projects - Page 16:

- Acquisition and rehabilitation of expiring use projects, especially those that include federal funding programs such as HOPE VI, Section 202, Section 811, RD or HUD project-based rental subsidy

### Eligible Applicants - Page 16:

~~There are no restrictions on who may apply to the Department for an allocation of LIHTC. However, please refer to Allocation Procedures under Organizational Capacity to determine eligibility.~~

Any entity legally doing business in the State of Oregon and not subject to debarment or other exclusion by OHCS or another state or federal agency may apply for a reservation of Low Income Housing Tax Credits as provided in OAR 813-050-0010. However, please refer to the applicable Department application under Sponsor Capacity to review expectations.

### Minimum Affordability Period - Page 17:

There must be a legal commitment by the sponsor and proposed owner satisfactory to OHCS that the project will continually meet the applicable fraction, rent restrictions and such other project requirements for a minimum of years of affordability as determined by Housing Council.

1 Sponsor Loans - Page 18:

2 If any funding sources are being loaned by the general partner or managing member to the limited  
3 partnership or limited manager, the Department may require a legal opinion verifying to OHCS'  
4 satisfaction that such loans have specified terms of repayment, consistent with the expectation that the  
5 project can meet such cash flow needs. Further analysis and detail of the repayment assumptions may  
6 be required by the Department at any time.

4 Developer Fee - Page 18:

5 The calculation of developer fees as a percentage of project cost must net out the development fee and  
6 project reserves and other cash accounts from the total project cost. Specifically:

6 Developer Fee

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7 (Total Development Cost – Developer Fee – All Project Reserves and Capitalized Cash Accounts)

8 The Department's Finance Committee will make the final determination of developer fee reasonableness.  
9 However, if the requested changes fall within the limits established above, the Housing Division  
10 Administrator may recommend changes to the Director without Finance Committee review.

9 Site Reviews and Building Standards - Page 20:

10 The Department requires all sponsors for LIHTC acquisition and rehabilitation credits to complete a  
11 thorough rehabilitation assessment that is satisfactory to the Department, unless an exception is  
12 provided in writing by OHCS.

11 The Department may perform inspections prior to, during and following a funding award by OHCS or an  
12 OHCS-approved third-party representative. The Department, based on such inspections or otherwise,  
13 may prevent a sponsor from advancing their application, terminate or revoke a reservation or  
14 allocation, or exercise other remedies, including, but not limited to, requiring changes to the application  
15 or project scope of work or budget.

14 The Department may verify if work has been performed to its satisfaction. The Department may require  
15 remediation of unsatisfactory work or conditions. The OHCS Architectural Standards and Building  
16 Enclosure Rehabilitation Guide can be found on the Department's website.

15 Reserve Accounts - Page 25:

16 The Department may require capitalized or cash account reserves (including, but not limited to,  
17 replacement reserves, operating reserves, transition reserves, liquidity reserves, guarantee reserves,  
18 etc.) to remain in the project through the entire affordability period and be used for their designated  
19 purpose or other purposes approved or negotiated by the Department. OHCS may require  
20 securitization or use rights with respect to such reserves as it deems appropriate. However, the  
21 Department will not unreasonably withhold funds for justifiable project expenses or uses.

19 Tax Credit Pricing - Page 25:

20 If there is an increase in LIHTC in pricing subsequent to a reservation tax credits due to a rapid inflation  
21 of equity markets, OHCS reserves the right to adjust the amount of a tax credit award or any other OHCS  
22 funding source. The Department may utilize the following distribution formula as a guideline for  
23 avoiding project over-subsidization:

- Up to 50% percent of the increase in LIHTC equity due to pricing increase may be used for necessary,  
justifiable cost increases, approved by OHCS, or to reduce deferred developer fee. The remaining

1           **balance shall be used to reduce the permanent loan, sponsor loans, tax credit allocation or other**  
2           **OHCS funding sources as determined by the Department.**

3           **Increases for specific, hard cost purposes, as required by the investor, may receive an exception to the**  
4           **above policy, pending Department approval of hard cost scope of work.**

5           **OHCS reserves the right to request additional information and otherwise to supplement its financial**  
6           **assessment at any time. Furthermore, the Department requires that it be immediately informed of the**  
7           **negotiated tax credit price at all times. OHCS also reserves the right to determine, in its sole discretion,**  
8           **whether the letters of interest or intent, award letters, or commitment letters are satisfactory, and**  
9           **whether a lender or investor possesses the financial or other capacity to make a specific loan or**  
10           **investment. A change in the financing source or financing terms, among other things, after reservation**  
11           **of credits may, at the sole discretion of the Department, result in all or a part of the credits being**  
12           **recaptured, reduced or returned.**

13           **If accurate tax credit pricing information is not provided to the Department upon its request, or**  
14           **incomplete, misleading or false information is given, the Department may exercise any and all remedies**  
15           **provided in this QAP or available in law, including, but not limited to, rescission of any department**  
16           **resources awarded. Further, the Department may take such factors in determining whether or not to**  
17           **accept future applications or make subsequent LIHTC or other funding awards to applicants, or any**  
18           **member thereof.**

1           **EXHIBIT D – MANAGEMENT AGENT PACKET**

2  
3           The most recent Management Agent and Resident Services packet can be found at:  
4           [http://www.ohcs.oregon.gov/OHCS/HRS\\_Reservation\\_Letter\\_Attach.shtml](http://www.ohcs.oregon.gov/OHCS/HRS_Reservation_Letter_Attach.shtml) or be requested by  
5           contacting the Department at (503) 986-2000 or by mail at:

6                     Oregon Housing and Community Services  
7                     ATTN: LIHTC Program Representative  
8                     725 NE Summer Street, Suite B  
9                     Salem, OR 97301-1266

1 **EXHIBIT E – OHCS / RD MEMORANDUM OF UNDERSTANDING**

2 **RD MOU**

3 **MEMORANDUM OF UNDERSTANDING**

4 Between the Oregon Housing and Community Services Department and Oregon USDA Rural  
5 Development Rural Housing Services

6 **INTRODUCTION**

7 The Rural Housing Service of Rural Development, Oregon, an Agency of the U.S. Department of  
8 Agriculture, hereinafter referred to as "RHS", and the State of Oregon Housing and Community Services,  
9 hereinafter referred to as "OHCS," wish to enter into the following:

10 Memorandum of Understanding (MOU) regarding: 1) the general sharing of housing development  
11 information, 2) architectural requirements for joint funded RHS and OHCS developments, 3) the sources  
12 and uses of funds in projects receiving RHS funding and Low Income Housing Tax Credits, 4) the  
13 monitoring of Low Income Housing Tax Credit compliance in RHS funded projects, and 5) the availability  
14 of Low Income Housing Tax Credits for proposed RHS funded projects.

15 RHS administers loan and grant programs authorized by Sections 514, 515, 516, 533, and 538 of the  
16 Housing Act of 1949, which provides financing for housing for very low and low income tenants in rural  
17 areas. The Section 515, 514/516, and 538 programs are administered at the State Office level and  
18 complies with all applicable Civil Rights and Fair Housing laws. The Internal Revenue Service (IRS),  
19 through Section 42 of the Internal Revenue Code, provides tax credits which are administered through  
20 the OHCS to encourage developers to provide affordable housing and participate in programs such as  
21 Section 515, 514/516 and 538.

22 **BACKGROUND**

23 The IRS published regulations on September 2, 1992 to guide State agencies in monitoring compliance  
with the low-income housing tax credit requirements by owners of affordable housing properties. These  
regulations allow the State agency to implement review requirements that allow exceptions to the  
requirements to review tenant certifications, supporting documentation, and rent records of such  
properties to owners of RHS financed properties.

However, for OHCS to grant review exceptions on RHS financed properties, OHCS must enter into an  
agreement identified as a Memorandum of Understanding (MOU) with RHS whereby RHS will agree to  
provide OHCS with information concerning the income and rent of the tenants in the project. OHCS may  
assume accuracy of the information provided by RHS without verification. The original OHCS-RHS MOU  
signed 5-17-1993, and extended on 6-17-1994, expired on May 17, 1995. This year 2000 MOU reinstates  
the original MOU provisions and identifies additional considerations related to the exchange of project  
information and reservation of tax credits for RHS financed projects.

**SCOPE OF AGREEMENT**

Under this agreement, the RHS, through the Oregon State Office of USDA Rural Development, and OHCS  
agree to engage in cooperative efforts to 1) identify housing development activity which is mutually  
supportive of agency missions or is in conflict with similar housing, 2) enable RHS to assure that only the  
necessary financing is provided through the section 515, 514/516 and 538 programs, 3) enable OHCS to  
fully evaluate the tax credit project request of RHS funding applicants, including architectural  
requirements of OHCS, 4) enable OHCS to effectively monitor compliance of RHS borrowers who have

1 tax credit requirements, as provided in Section 42 of the IRS Code, and 5) assure a minimum amount of  
2 Low Income Housing Tax Credits are available to qualified RHS funded projects.

## 3 **PURPOSE**

4 The purpose of this document is to establish the general conditions under which RHS and OHCS agree to  
5 cooperate, exchange information, and provide mutually beneficial project support.

## 6 **BOTH PARTIES AGREE**

### 7 **GENERAL INFORMATION**

8 The general information shared under this MOU is for internal analysis and will not be disclosed to other  
9 than the appropriate RHS and OHCS employees. Specific information regarding individual proposals may  
10 be shared with the applicant/sponsor and other providers of funds for respective projects as  
11 appropriate and authorized by the proposal sponsor.

12 RHS and OHCS will inform any applicants seeking both Low Income Housing Tax Credits and RHS loan  
13 assistance that the MOU will be applied to the processing of their applications with OHCS and RHS.

14 RHS will participate in public meetings/hearings each year as held by OHCS to assist in the development  
15 of the Housing Credit Allocation Plan. OHCS will accept within the limitations of the public solicitation for  
16 Allocation Plan comments, RHS material presented in efforts to retain the USDA Rural Development set-  
17 aside of credits.

18 RHS will inform OHCS each fiscal year of the amount of program funds allocated to Oregon or available  
19 as part of any Notice of Funding Availability (NOFA) issued by RHS National Office. A copy of the NOFA  
20 published in the Federal Register will be provided OHCS upon request.

21 RHS will provide OHCS information concerning any 533 Housing Preservation Grant (HPG) funds  
22 awarded in Oregon for rehabilitation of a multi-family project or single-family rehabilitation program.

23 In order to avoid duplicative or competitive local housing development, after selection of Sections 514,  
515, 516, 533 or 538 loan requests for further processing, RHS will forward basic project information to  
OHCS for review and comment. OHCS will similarly forward a list of project funding considerations for  
RHS review and comment.

### 24 **PROJECT SPECIFIC INFORMATION**

25 Information will be shared on estimated and/or actual project costs for properties financed by RHS that  
26 are anticipated to receive low-income housing tax credits. RHS agrees to provide OHCS the following  
27 information/forms, as applicable, for projects being considered for or receiving RHS program(s) funding:

- 28 · Current processing list of pre-applications and applications updated at least semiannually.
- 29 · Copy of any AD-622, "Notice of Pre-application Review Action" issued to the applicant requesting a  
30 complete application.
- 31 · Copy of Form SF 424, "Application for Federal Assistance"; Form FmHA 1930-7 "MFH Project Budget";  
32 Form FmHA 1924-13 "Estimate and Certificate of Actual Cost"; legal description; market value  
33 determined by appraisal.
- 34 · Copy of Form FmHa 1944-51 MFH Obligations – Fund Analysis for each loan approved and obligated.
- 35 · Copy of Form FmHA 1944-7 MFH Interest Credit Agreement indicating the borrower's 1% monthly loan  
36 payment.



1 · Copy of Form FmHA 1924-13 "Estimate and Certificate of Actual Cost" indicating actual costs when  
2 construction is complete, including any cost analysis performed.

3 The following fee limitations will be adhered to:

- 4 a) builder's profit: up to 6% (as per QAP) of the construction cost as established by contract(s);
- 5 b) general overhead: up to 2% (as per QAP) of the construction cost as established by contract(s);
- 6 c) general requirements: up to 6% (as per QAP) of the construction cost as established by contract(s);
- 7 d) developer fee: up to 15% of the total development costs for tax credit purposes for new  
8 construction and rehabilitation costs; up to 5% of the acquisition cost for acquisition/rehab projects.  
9 (See attachment 1, Developer Fee Schedule.)

10 Rural Development staff and OHCS staff will review, at least annually, the fee norms on builder or  
11 general contractor charges (builder's profit, builder's overhead, and general requirements) established  
12 by this MOU. The developer fee or any other fees allowed will also be reviewed.

13 Any revised fee norms will be added as an amendment to this agreement and be used in subsequent  
14 analysis of loan or credit requests.

15 The above fee norms will be used in the OHCS analysis of the amount of assistance that is necessary for  
16 a proposed project. In all cases where the results of an analysis indicate that there will be excess  
17 assistance (defined as more than the lesser of \$25,000 or 1 percent of the total development cost as  
18 authorized by OHCS), RHS will consult with the applicant and OHCS to strive to reach an agreement for  
19 reducing the excess assistance. The following are examples of actions that can be taken:

- 20 · reducing the amount of tax credit units requested, or
- 21 · reducing the level of assistance provided by one or more of the funding sources, or
- 22 · revising the uses to include eligible costs for any funding participants, provided the project  
23 enhancement is consistent with the intent of the RRH program and will assist the resident population  
24 being served by the housing.
- 25 · Parties to this agreement understand that in the event that excess assistance is not reduced through  
26 other means, RHS will adjust the amount of equity contribution (through the reduction of the loan) to  
27 ensure that RHS assistance provided is not more than is necessary to provide affordable housing, after  
28 taking account of assistance from all Federal, State, and local sources. Any reduction pursuant to this  
29 paragraph will require formal notification to the applicant, OHCS, and RHS National Office.

30 OHCS will provide RHS with:

- 31 · A list of all funded tax credit applications including project name and location, number of units, tax  
32 credits requested, amount of reservation, and project preference(s), if any.
- 33 · A copy of the Reservation Letter sent to the applicant/sponsor.
- 34 · A copy of the detailed cost breakdown used to estimate the amount of tax credits for which the  
35 developer would be eligible for those applicants that are seeking RHS financing.
- 36 · IRS Form 8609 "Low Income Housing Credit Allocation Certification" with a copy of the cost data used  
37 to determine the development cost of the RHS financed projects.

38 RHS will provide OHCS with the name of Section 515, 514/516, 538 borrowers receiving tax credits who  
39 are in default on their RHS loan. OHCS will provide RHS with information concerning borrowers who, to  
40 the knowledge of OHCS, are in non-compliance with tax credit requirements.

1 **TENANT AND MONITORING INFORMATION**

2 RHS will require signatures of all household members 18 years of age and over, as required by IRS Code  
3 on tenant certifications. RHS will require as a part of project management, and consistent with OHCS  
4 policy, use OHCS .1, Low Income Housing Tax Credit Program Tenant Certification (Form TIC-1) for all  
5 placement and move-in certifications, in addition to any other administrative forms required by RHS.  
6 The OHCS initial certification form will be required to be dated effective on or before tenant move-in.

7 Parties to this agreement understand RHS does not certify tenant tax credit income eligibility, nor does  
8 RHS certify to the owner's compliance with the requirements of Section 42, only that RHS tenant income  
9 is based upon certification or annual recertification, and that certification and recertification requires  
10 third-party verification. The owner certifies the information to RHS as being true and correct  
11 representations, and RHS performs periodic reviews and analysis of the data to verify compliance with  
12 RHS requirements.

13 RHS will provide OHCS with annual data concerning tenant income on affected RHS properties. Such  
14 data will be in a standard report format from the Multiple Family Housing Tenant File System (MTFS)  
15 database. The report will be signed and dated by RHS Servicing Specialist and will indicate the data is  
16 considered correct by RHS.

17 OHCS will accept the RHS physical inspection findings in lieu of conducting a separate inspection. Such  
18 findings shall be available for review prior to any OHCS audit and OHCS shall reserve the right to inspect  
19 as necessary to satisfy IRS code. File audits will continue to be conducted by OHCS as established by  
20 OHCS policy and procedures.

21 **TAX CREDIT SET ASIDE FOR RHS PROJECTS**

22 OHCS will set-aside 15% of the state allocation of credits for USDA Rural Development 515, 514/516, 538  
23 (interest credit, only) program eligible projects and other rural/farmworker targeted projects. A  
reservation or allocation of tax credits from this set-aside will be limited to projects that receive direct  
funding from RHS or meet rural/farmworker housing targets. The following additional conditions apply:

Projects receiving support in the way of a loan guarantee only, or other similar support, will not be  
considered for a reservation or allocation from the USDA Rural Development set-aside solely due to the  
loan guarantee participation.

Tax credit applications will be processed in the regular OHCS funding competition cycle. If RHS is unable  
to issue a certification of the availability of funding by the date OHCS receives notice that National Pool  
Tax Credits will be available, the RHS project related tax credit reservation may be canceled and that  
portion of the Rural Development set-aside reallocated as appropriate.

The Rural Development set-aside is not an "entitlement" pool, but rather a "reserve" of credits for RHS  
project proposals that meet the OHCS scoring criteria. The purpose of the set-aside is to assure tax  
credits are available for RHS projects that meet scoring thresholds, but otherwise would not receive  
credits due to the competition from other higher scoring projects.

24 **HOME Designated Units with RD Rental Assistance**

25 HOME designated units in Rural Development financed projects will be treated as 'tax credit' units as  
26 described in Administrative Notice No. 3209 (1930-C). Accordingly:

27 Such treatment will allow tenant selection to be deferred until applicants for occupancy are available  
28 whose eligibility will allow the borrower/sponsor to meet HOME program obligations. Rural  
29 Development Rental Assistance (RA) assigned to the designated HOME unit(s) will be retained; transfer

1 of the RA to other eligible project tenants will not occur as otherwise would be required with RD  
2 financed developments.

3 The project owner is responsible for any cash flow deficits in the annual project budget as a result of  
4 applying this practice so far as Rural Development is concerned.

5 **OHCS Architectural Requirements**

6 In RHS/OHCS jointly funded projects, OHCS architectural standards will be adhered to as applied by the  
7 OHCS Architectural Consultant with consideration for RHS architectural constraints. OHCS architectural  
8 standards are published annually in both the OHCS funding application packages and in the Low Income  
9 Housing Tax Credit Qualified Allocation Plan.

10 **PERIOD OF AGREEMENT**

11 This agreement will remain in effect until terminated by written 30 day notification to either party.

12 **MODIFICATION OR AMENDMENT PROVISION**

13 This agreement may be modified by written agreement of RHA and OHCS. Requests for amendments to  
14 the agreement will be initiated by either party through written notification.

15 **ACCEPTANCE AND SIGNATURE OF EACH APPROVING PARTY**

16	Director	Date	State Director	Date
17	Oregon Housing and Community Services		USDA Rural Development Rural Housing	
18	Department Services			

**EXHIBIT F – OHCS CHARGES**

Consolidated Funding Cycle	Charge
Application Charge	The lesser of \$25 per unit or .5 percent of the total funds requested. Minimum charge is \$100. (Group homes with five or fewer bedrooms are one unit.)
Request for Additional Resources to fill a gap caused by a reduction in federal tax credit pricing.	The lesser of \$25 per unit or .5 percent of the additional funds requested. Minimum charge is \$100. (Group homes with five or fewer bedrooms are one unit.)
Request for Additional Resources to fill a gap caused by increased project costs or the loss or reduction of a funding source (not tax credit pricing).	Request for any CFC funding sources other than LIHTC and OAHTC: 1 percent of the gross amount of the funds requested. Request for 4 percent and 9 percent LIHTC: 1 percent of the estimated equity to be generated by the additional tax credits. Request for OAHTC: \$25 per unit or .5 percent of additional OAHTC requested. Minimum charge is \$100.
4 percent and 9 percent LIHTC Reservation Charge	5.5 percent of annual tax credit amount for projects with 30 units or less; 6.5 percent of annual tax credit amount for projects with over 30 units.
9 percent LIHTC Carryover Application received after December 1 deadline.	\$1,000, plus \$200 per business day for each day late. Also \$100 per hour for re-evaluation.
4 percent and 9 percent LIHTC Final Application received more than six months after Placed In Service date.	\$1,000, plus \$100 per month for each month late. Also \$100 per hour for re-evaluation.
LIHTC Monitoring Charge (9 percent) and 4 percent credit projects that are non-risk sharing and non-conduit.	\$35 per unit per year for first 15 years. \$25 per unit per year for last 15 years.
Document Preparation Charge	\$100 per recorded document
Application Charge	Total grant and loans requested less than \$300,000 will pay \$750. Total grant and loans requested of \$300,000 or more will pay \$1,500. All LIHTC will pay \$2,000.
Construction Inspector	\$2,200 for all projects.

1       **EXHIBIT G – OHCS LIHTC COMPLIANCE MANUAL**

2       The most recent LIHTC Compliance Manual can be found at:  
3       [http://www.ohcs.oregon.gov/OHCS/HPM LIHTC Compliance Manual.shtml](http://www.ohcs.oregon.gov/OHCS/HPM_LIHTC_Compliance_Manual.shtml) or be requested by  
4       contacting the Department at (503) 986-2000 or by mail at:

5               Oregon Housing and Community Services  
6               ATTN: LIHTC Program Representative  
7               725 NE Summer Street, Suite B  
8               Salem, OR 97301-1266