



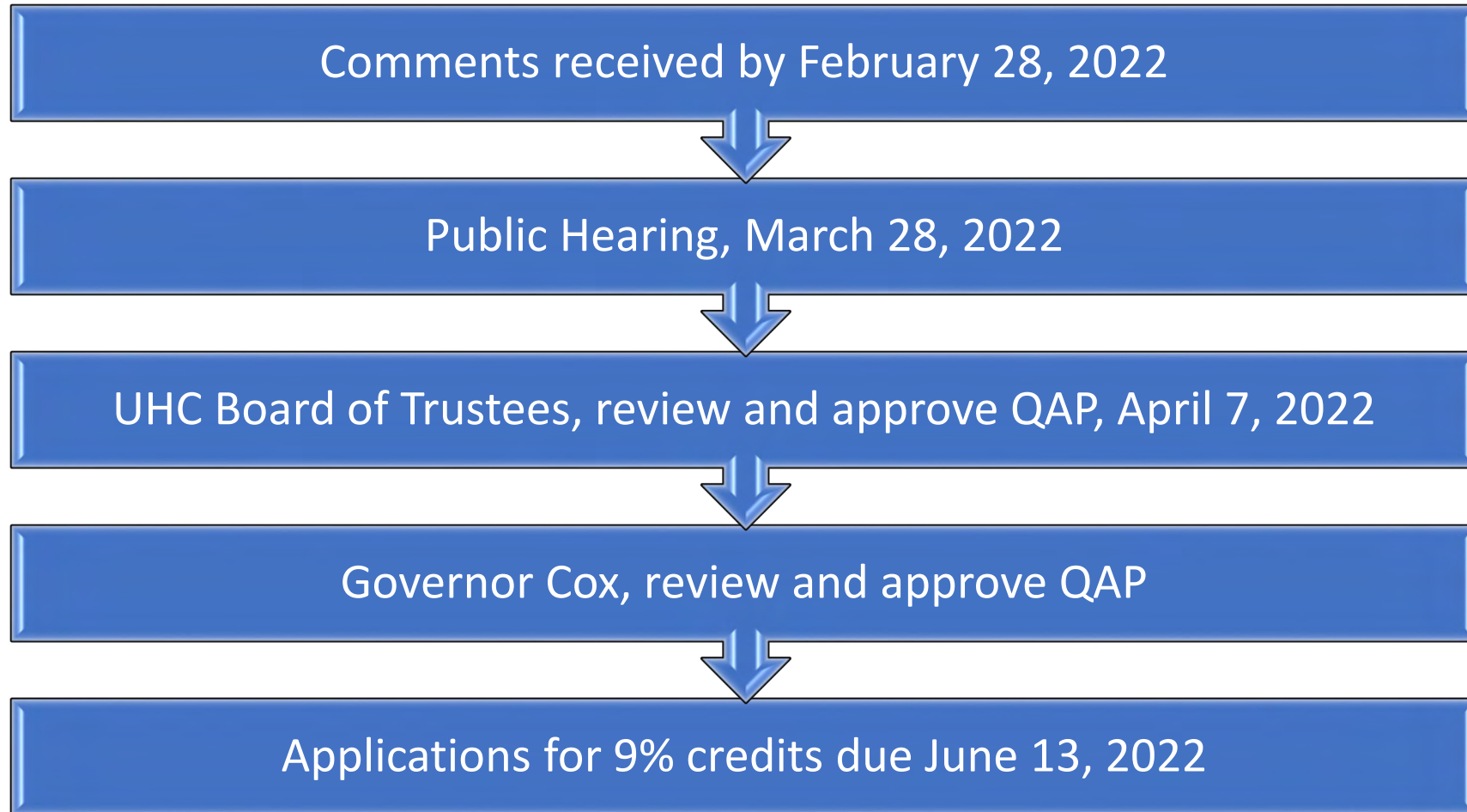
We're housing Utah

Public Hearing

2022-2023 Utah Qualified
Allocation Plan

Utah Housing Corporation
March 28, 2022

Timeline for 2022-2023 9% Reservation Cycle



Increase 9% credit limit to \$1,500,000 per project

\$1,700,000 per TOD project within 1/3 mile to Trax or Frontrunner

Allow two projects per developer/related party per round, with each project subject to the new tax credit limits

Allow four open 9% projects per developer/related party

No limitation on open 4% projects

Modify the Acquisition/Rehab Set-Aside pool to include any existing multifamily rental housing

Allow older LIHTC projects to resyndicate (recapitalize with a new round of tax credits) and bring older rent restrictions up to newer rent tiering standards.

Allow developer fee to increase with increased project development costs, in accordance with the fee scale. The additional developer fee will not be included in eligible basis for the purposes of calculating credits at 8609s. No additional federal or state credits may be used to pay for additional fee.

Allow points (3) for a project located within 1/3 mile of a core bus route in *any* county.

Add tribal reservation projects to list of non-participating areas (incentivizing first project in jurisdiction)

Reduce scoring incentive for credit efficiency

Remove threshold requirement for minimum credit efficiency points

Increase scoring incentive for Areas of Opportunity, from 4 points max to 5 points max

Add tiered basis boost for Areas of Opportunity in the three highest point categories (10%/20%/30%)

Add tiered points for non-Wasatch Front counties for Areas of Opportunity based on poverty rate

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