

WEST VIRGINIA HOUSING DEVELOPMENT FUND
LOW-INCOME HOUSING TAX CREDIT PROGRAM

2019 AND 2020 ALLOCATION PLAN

STATE HOUSING CREDIT CEILING – SET-ASIDE CATEGORIES AND AMOUNTS
FOR THE 2019 CALENDAR YEAR

Set-Aside Category and Description of the Features and Characteristics of the Category	Percentage of the State's Housing Credit Ceiling	Estimate of the Amount Set-Aside	Amount of 2018 Binding Agreements	Estimate of the Balance of the Amount Set- Aside
a. Qualified Non-Profit: Category for the exclusive use of a Qualified Non-Profit Organization as defined in the Selection and Preference Criteria, Property Characteristics, Set-Aside Categories section of the Plan. The Applicant must submit documentation evidencing that it fulfills the definition.	10.0%	\$536,233	-0-	\$536,233
b. Existing Low-Income Housing Preservation: Category for the exclusive use for the preservation of Existing Low-Income Housing. The property will <u>not</u> result in a direct increase of the stock of low-income residential rental units. The Applicant must submit documentation evidencing that it fulfills the definition.	34.5%	\$1,850,002	-0-	\$1,850,002
c. New Supply: Category for the exclusive use of a newly constructed property, a substantial rehabilitation property, or an acquisition with substantial rehabilitation property, all of which must result in a direct increase of the stock of low-income residential rental units.	53.0%	\$2,842,031	\$168,936	\$2,673,095
d. Top Off: Category for the exclusive use of a 2017 and/or 2018 (or 2018 and/or 2019) Carryover Allocation Certificate (WVHDF LIHTCP-3 or LIHTCP-3B) recipient for additional Credit. In order to qualify for this set-aside category, the Applicant must provide documentation (to the Fund's satisfaction) evidencing the need for additional Credit. Acceptance of any property in this set-aside category is in the Fund's sole discretion.	2.5%	\$134,058	-0-	\$134,058
TOTALS	100%	\$5,362,324	\$168,936	\$5,193,388

In 2018, a Binding Agreement was executed that committed the Fund to allocate (either as a carryover allocation or as a placed-in-service calendar year allocation by December 31, 2019) a total of \$168,936 in annual housing credit dollars to one property from the 2019 State Housing Credit Ceiling.