

MEMORANDUM

To: Cities, Counties, Housing Authorities, Non-Profit and For-Profit Housing Developers

From: Cheryl Gillum, Deputy Director/Director of Housing Programs

Subject: Notice of Funding Availability

Date: November 8, 2007

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The Wyoming Community Development Authority is announcing the availability of funds through an application period under the 2008 HOME Investment Partnerships Program (HOME), the Low Income Housing Tax Credit Program (LIHTC), and the Community Development Block Grant Program (CDBG).

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

ALL FUNDING IS SUBJECT TO FINAL ALLOCATION TO OUR STATE FROM HUD.

It is estimated there will be approximately \$4,614,500 available in HOME funds for the new construction or rehabilitation of rental housing, Homebuyer Assistance Programs for homeownership (Down Payment Assistance, Gap financing etc.) and homeowner rehab programs. Funds are limited to activities within the following categories:

Direct Administration	\$3,914,500
Community Housing Development Organizations – CHDO’s	\$ 525,000
CHDO General Operating Costs and Capacity Building	\$ 175,000

LOW INCOME HOUSING TAX CREDIT PROGRAM (LIHTC)

The amount of credits estimated to be available under the Low Income Housing Tax Credit Program for this application cycle is approximately \$2,182,539, of which approximately \$227,500 is restricted to the non-profit set-aside.

Applicants may apply for tax credits for the development of rental housing for households at or below 60% of HUD area median income by family size.

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM (CDBG)

Under the CDBG Housing Set-aside there will be approximately \$1,250,000 available for which Counties and Incorporated Cities and Towns may apply. The Cities of Cheyenne and Casper are not eligible applicants for these funds since they receive CDBG funds directly from HUD as entitlement communities. Eligible activities include acquisition, homeownership assistance, rehabilitation, publicly owned infrastructure, clearance of sites and construction of some public facilities. All activities must result in a housing benefit to low (60% of HUD’s AMI) and moderate income (80% of Hud’s AMI) persons.

CDBG Application trainings are scheduled for Lander – Nov 13th, Buffalo – Nov 15th, Torrington - Nov 20th, Powell – Nov 29th, and Casper – Dec 5th. Registration is requested.

Applications for these programs must be received in the WCDA office at 155 N. Beech, Casper, Wyoming, on or before 5:00 p.m. on January 25, 2008. Late applications will not be ranked.

Applications for each of these programs may be downloaded from the WCDA Web page at www.wyomingcda.com or hard copies may be obtained by contacting the WCDA office at 307-265-0603 and asking for Gayle Brownlee, Jennifer Crawford, Chad Curry or Cheryl Gillum.

APPLICATION TRAINING

HOME Alone training will be held December 4th, CDBG training on December 5th, and HOME and LIHTC training on December 6th at the WCDA office in Casper. Registration is requested.