

2016 DCA Qualified Allocation Plan
General Questions & Answers
Posting #1
March 7, 2016

QAP Threshold - 7 Environmental Requirements

1. The environmental manual and home HUD questionnaire were not touched upon at the QAP meeting. Will there be an environmental hearing session as in years past?

Response: No, there will not be an environmental session. Please use the Q&A process to ask any questions that you may have.

QAP Scoring - 15 Leveraging

1. During the QAP Conference on Feb. 25, the Power Point presentation, section Leveraging Public Resources - Slide #1, Qualifying Sources, stated that HUD 221(d)4 loans are now considered as a qualifying source in the QAP under Appendix II, Scoring Criteria, Section XV.A.1.i, Federal Gov't Grant Funds or Loans. The purpose of this question is to confirm that this is correct, even though 221(d)4's had been prohibited under this section in prior QAP's because their interest rates were generally above the AFR.

Response: DCA will consider a 221(d)4 loan as a qualifying leveraging source, so long as the loan's overall interest rate, including MIP, is not greater than the bank prime rate, as posted on the Federal Reserve H. 15 Report on May 5, 2016, plus 200 basis points.

2. Now that HUD 221(d)4's will be considered for Leveraging Points under federal grants and loans, please define what will be required as documentation of the loan in the Core Application submittals. In the discussion yesterday DCA indicated it has not made a determination regarding required documentation, but I'm submitting the question as a Q&A to get it in to the record per DCA request.

Response: DCA will require either a commitment letter or letter of intent from the proposed lender. The letter should list all relevant loan terms and conditions. DCA will also require a HUD letter(s) by an authorized official from the Multifamily Housing Division stating that the application is under serious consideration. See Threshold page (6 of 59) for details on Commitments.

QAP Scoring - 9 Phased Development/ Previous Projects

1. In order to be sure about getting the maximum score for the Phased Developments / Previous Projects section, I wanted to ask what database or internet page I should be looking at to verify that our proposed development site is not within a 1-mile radius of a Georgia Housing Credit development that has received an award in previous DCA competitive funding cycles. I have looked through the selected projects from previous years and looked on the GeorgiaHousingSearch.org map to verify.

2016 DCA Qualified Allocation Plan
General Questions & Answers
Posting #1
March 7, 2016

Response: This list has been posted to the [2016 Funding Round web page](#).

Other

1. With the revisions to the various forms in this year's LIHTC application, will DCA release the Pre-application as well as the application forms early to allow for sufficient time to compile and key data for companies who have a large number of projects? With the revised forms, we can review the specific instructions that have changed and can adequately prepare for the requested information and 3rd party documentation.

Response: Pre-application forms are being updated and will be posted when finished. The final versions will be posted to the [2016 Funding Round web page](#).