

May 27, 2016

NOTICE OF FUNDING AVAILABILITY

MULTIFAMILY RENTAL HOUSING PRODUCTION PROGRAMS

The Missouri Housing Development Commission (MHDC) hereby notifies interested parties of the availability of funds for the production or preservation of affordable rental housing as follows:

Construction/Permanent Loans

- \$10,029,122 of FY-2017 HOME Funds
- \$1,295,858 of FY-2017 HOME Community Housing Development Organization (CHDO) Funds
- \$100,000 HOME CHDO Operating Grant Funds
- \$37,020,000 of MHDC Fund Balance – Includes \$18,326,000 construction-only and \$18,694,000 construction and permanent loans. \$8,000,000 of the \$37,020,000 is set-aside as follows for applications that propose special needs units of 25% or more of the total unit count.
 - ✓ Up to \$5,000,000 construction-only and \$3,000,000 construction and permanent loans.
 - ✓ Unused special needs set-aside MHDC Fund Balance will be available for all other proposals.
- \$2,700,000 National Housing Trust Fund awards (pending final HUD approval of the MHDC National Housing Trust Fund Allocation Plan)

The availability and use of the HOME funds is subject to Federal HOME regulations (24 CFR Parts 91 and 92) and any amendments thereto including the Final Rule published by the Department of Housing and Urban Development in the Federal Register on or about July 24, 2013, and is further subject to MHDC's policies and program requirements.

Low Income Housing Tax Credits (LIHTC).

- \$14,290,000 of FY-2017 federal 9% LIHTC
- \$14,290,000 of state 9% LIHTC

Applications for funding will be accepted by MHDC until 4:30 p.m. CST on Tuesday, September 6, 2016. Decisions regarding proposed developments will be made during the month of December 2016. Deadlines are subject to change at the discretion of MHDC.

We ask all applicants to visit our web site at www.mhdc.com to obtain the FY-2017 Qualified Allocation Plan, Developer's Guide, Market Study Guidelines, the application and Checklist (FIN-125).

A separate application must be submitted to request Missouri Housing Trust Funds or AHAP tax credits if they are included in the financing package of a proposed development.

All electronic applications and checklist items must be received by MHDC no later than 4:30 PM CST on Tuesday, September 6, 2016. The items shown on the FIN-125 should be delivered to:

MHDC
Attention: Rental Production Department
920 Main, Suite 1400
Kansas City, Missouri 64105