

August 21, 2006

NOTICE OF FUNDING AVAILABILITY

MHDC & HOME RENTAL HOUSING PRODUCTION PROGRAMS

FEDERAL & STATE LOW INCOME HOUSING TAX CREDITS

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

- \$ 4,900,000 of FY 2007 MHDC Fund Balances
- \$11,512,332 of FY 2007 HOME Funds
- \$ 2,332,000 of FY 2007 HOME Community Housing Development Organization (CHDO) funds
- \$ 1,100,000 of FY 2007 HOME for Tax Exempt Bond Subordinate Financing
- \$10,900,000 (approximately) of Federal Low Income Housing Tax Credits
- \$10,900,000 (approximately) of State Low Income Housing Tax Credits

The funding is available to interested sponsors who will rehabilitate or construct new rental housing units for low and moderate income families in the State of Missouri.

Applications for funding will be accepted by MHDC until 5:00 p.m., Central Daylight Time, on October 19, 2006. Decisions regarding proposed developments will be made during the month of December 2006.

We ask all applicants with access to the internet to see our web site at www.mhdc.com to obtain the Developer's Packet, including the FY 2007 Qualified Allocation Plan, Checklist, Application Forms, Guidelines and Handbooks. These documents are also available on a computer diskette. To request a diskette or printed copy of the Application Packet, please contact Gladys Cardona at 816-759-6670.

A separate application must be submitted when requesting the Missouri Housing Trust Fund as a funding source.

All proposals must be prepared using the application form dated August 2006 and must be submitted to the office of the Missouri Housing Development Commission at:

3435 Broadway
Kansas City, Missouri 64111