

Mississippi Home Corporation (MHC)
Executive Summary of the Proposed
2009 Qualified Allocation Plan (QAP)

(V.1 09/08/2008)

Summary of Proposed 2009 Qualified Allocation Plan

Capacity Statement:

- Take out all reference to GO Zone.
- Remove from the cover page and add as new General Policy and Guideline (**GPAG**) of the Qualified Allocation Plan (**QAP**).

Introduction:

- *Letter from the Executive Director.*
- The language will be reviewed and the necessary updates and/or corrections made.

Table of Contents:

- Create a Table of Contents for all Sections and subsections of the QAP.

General Policies and Guidelines (GPAG):

- All GPAGs will be categorized.
- GPAG #1 (pg 3):
 - MHC will allocate its 2009 ACA credit authority, including additional 2009 credits granted by the Housing and Economic Recovery Act of 2008 (H.R. 3221), and any carry forward, returned, or national pool credits.
- GPAG #12 (pg 6):
 - Increase the rehabilitation expenditures from 10% to 20% in response to H.R. 3221.
- GPAG #19 (pg 7):
 - Remove language regarding GO Zone credit awards.
- GPAG #23 (pg 7)
 - Add language that cashier's check or money order be made payable to MHC.
- GPAG #31 (pg 8):
 - Edit language stating that the increased cost justification must be submitted 10 (ten) business days prior to the cycle's opening date.
- GPAG #34 (pg 8):
 - Remove language referencing GO Zone credit authority.
- GPAG #38 (pg 8):
 - Add language requiring the boundary lines of the site be clearly marked and remain marked until the corporation has made its announcements of funded developments.
- GPAG #40 (pg 9):
 - This GPAG will be combined with GPAG #46 on page 10.
- GPAG #41 (pg 9):
 - Increase the minimum development size from 12 to 24 units.
- GPAG #46 (pg 10):
 - Specifications are no longer required; only drawings and elevations of each different design and one complete site layout.
 - After combining with GPAG #40, proposed language will read as follows: All applications must include site drawings depicting the front, side and rear elevation(s) for each building design. Final plans, including a complete site layout certified by the development's licensed architect/engineer, must be submitted at the due date of the Tax Credit Reservation. If there have been changes to the final plans from those submitted with the application,

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then prior approval must be obtained from MHC. Plans must be submitted in 8½ x 11 or 11 x 17 formats.

- New GPAG's:
 - New GPAG requiring the application package to be submitted in three different binders and detail how the information should be packaged. Incorporate Attachment 8 (Tax Credit Application Guidelines) into this GPAG.
 - New GPAG discussing the order in which the corporation will process the application (i.e. Scoring then Threshold).
 - New GPAG requiring developments to utilize the public housing waiting list and must have evidence (in the form of a waiting lists log book) at the site.
 - New GPAG stating developers cannot place an application if there are outstanding fees due to MHC.

Application Cycle and Fees:

- Change this section to list all important deadlines and all fees. Presented in a chart format.
- Add language about Tax Exempt Bond Reservation Fee
- Suggest adding a fee for developers not responding to requests made by the corporation in a timely manner.
- Add MHC Workshop date (January 28 – 30, 2009)
- Only one cycle (March 30, 2009 to April 3, 2009).
- Detail other deadline dates for various reporting requirements.
- Add deadline date for technical assistance (March 20, 2009 at 5:00pm).
- Refunding of Servicing fee (page 14): “The Corporation will grant a partial refund of servicing fees if Tax Credits are returned within six (6) months of the Reservation date. MHC will refund the servicing fees for the credit award less \$20,000 or 15%, whichever is less. There will be no refund beyond this date.”
- Remove language regarding 50% completion certification and add to page 14 section with other status reports.
- Place Appeals and Public Records Request language in a separate section.

Appeals and Public Records Request:

- NEW section
- No revised language.

Tax Exempt Bonds:

- Add language disclosing that MHC can act as a conduit issuer on multifamily bonds deals.

Set-A-Sides:

- Take out all GO Zone Set-asides
- Under ACA Set-Asides:
 - Add \$750,000 “Historic” set-aside in response to H.R. 3221
- Print a color copy of the Congressional District map.

Summary of Changes to Selection Criteria and Threshold Factors
(Proposed QAP language shown in Exhibit B pp. 16-30)

Selection Criteria:

- Edit total number of points once all components have been finalized.
- #1: Add the following language to 20/50 set-aside: Additionally the owner agrees to execute an Extended Land Use Agreement committing to serve tenants at this income level for a period of forty (40) years or longer. To receive points, applicants must elect item K(2)(a) on page ? of the application. Single family lease purchase developments are not eligible for points under this category.
- #5: Community Services and Amenities:
 - Add language that clarify there must be two unrelated services and amenities.
 - All services and amenities must be listed on the application form. *The application form will be expanded to account for all services and amenities to be listed.*
 - Applicants must provide an original copy of the formal contractual agreement. Agreement should also state the location and occurrence of the services.
 - Community Services:
 - Re-organized and grouped the services together so that they can pick from two different areas.
 - Added Community Awareness Events / Activities to the examples of Community Services.
 - Examples of Significant Amenities:
 - Clarify that the furnished clubhouse or community building must have designated rooms for tenant activities and meetings.
 - Add basketball, volleyball and tennis courts.
 - Multi Function Systems:
 - Must be of commercial grade
 - Owners utilizing multi function systems must provide a photo and specifications
 - Additional points:
 - Cable Television and Internet Access
 - Must be confirmed by letter from the architect/engineer only.
 - All units must be built with three (3) distinct networks and jacks.
- #6: Public housing waiting list scoring component deleted and moved to GPAG.
- #7: Clarify language and make into bulleted categories that will offer further explanation.
- #9: Development Based Rental Assistance:
 - Delete Owner Rental Subsidy (Option “C”)
 - Add the following language to Option B: “This option only applies to Elderly or Single Family (detached) units for those with Section 8 project-based assistance.”
 - Increased points from 7 (seven) to 10 (ten).

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- #11: Readiness
 - Edit language of the leading sentence to read, “For Developments requesting readiness points, the applicant must include all of the following items in the tax credit application listed below.”
 - Item #3: Remove the letter of certification and only require the completed Description of Materials Form.
 - Item #4: Remove language requesting a certification letter from the architect to require the completed certification form.
 - Item #5: Create a form that will be completed once and will serve as the certification for Description of Materials meeting the Minimum Design Quality Standards (MDQS); Proposed construction and plans meet the applicable building code and permitting requirements; Site development will meet all federal, state, and local requirements; and the design will meet all applicable permit requirements.
 - Owner, Architect and Contractor will sign and have their signature notarized.
 - Certification form will be designed by MHC.
 - Item #6: Clarified existing language.
 - Item #7: Budgets:
 - Require official letter of acknowledgement in receipt of this documentation from the lender is required.
 - Remove requirement for signed and notarized budgets.
 - Item #9: Construction Financing: add language stating the following: “Financing amount must equal the construction loan amount listed on the application form.”
 - Item #10: Removed and add to *Site Control* under Certificate of Partnership.
- #12 Application Workshop:
 - Edit language so that it reads that the attendee to the workshop must be a principal of the ownership or general partner entity.
 - Delete the option for the GP to designate an attendee.
- #13 Developer Experience:
 - Changed the name of the category to Development Experience
 - Redesigned Experience form
- #14 Management Experience:
 - Clarified existing language.
 - Remove language stating that the experience must have occurred within 3 years and changed to only experience for developments that are currently managed will be considered.
 - Redesigned Experience form
- #15 Single Family Lease Purchase Development
 - Changed to general component worth 15 points.
 - No minimum requirements due to the Minimum Design Quality Standards.
- #18 Elderly Developments:
 - Change the age limit from 55 to 62.

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- Combine some paragraphs and re-organized for clarity.
- Delete Social and Recreational Programs services and amenities and added to Community Services and Amenities scoring component.
- #19: Remove Energy Efficiency from scoring due to enhanced Minimum Design Standards
- NEW Selection Criteria:
 - Add a new component that will address Quality Enhancements
 - Each item will be worth 2 (two) points for the items below:
 - Lowboy Toilets
 - Tankless Water Heaters
 - Two Car Garages with garage door openers (motorized)
 - Carpet in bedrooms
 - Low VOC Flooring (to be defined), ceramic tile, or hardwood laminate flooring.
- Page 38:
 - Delete all reference to GO Zone Competition under the selection process.
 - Add item stating that points will be deducted for (1) not tabbing development readiness, (2) not highlighting plans and (3) threshold deficiencies.
 - Selection Process- Add a priority listing for set-aside funding order:
 1. Nonprofit
 2. Congressional Districts
 3. Single Family Lease Purchase
 4. Historic
 5. Statewide

THRESHOLD FACTORS

- Page 19: Remove the first paragraph (REVIEW PROCEDURE) and to GPAG's.
- Separate into two phases- Phase I (incurable) and Phase II (curable)
- Site Control:
 - Break into two parts:
 - A) Contracts
 - Make sure all documents are executed properly
 - Add language stating that all documentation must show the Ownership entity listed in the application form as the owner, lease holder, or buyer of the development. Additional language added to state that the seller/leassor must be identifiable and the property must be clearly identified in all documents.
 - Addendums to any of the contracts must be included or 2 points will be deducted.
 - B) Ownership Structure
 - Added item #10 from Readiness.
 - Require certificate of partnership or corporation for both the owner and general partner entities.

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- Require a copy of the business structure to clearly identify all principal members of the ownership entity.
- Documentation of Need:
 - Reorganized language for clarity.
- Permanent Financing:
 - Combined bulleted items on page 21.
 - Added clarification language for firm commitments
 - Categorized RD and HUD criteria.
 - Language was added for the HUD Transfer of Physical Assets (TPA) process and required documentation.
- Revise all Threshold forms.

MHC Review Procedures:

- Create a new section entitled “MHC Review Procedures”.
- This section will disclose how the corporation will notify the applicants of the results from Selection Criteria and Threshold. It will also disclose the order in which the selection of applicants are made for credit awards.

Application Form:

- MHC will make changes to the application form as necessary.

Development Pro-Forma:

- Added DSCR calculation under each year.

Financial Feasibility Standards:

- Combine all green colored attachments into one certification form entitled Financial Feasibility Standards and Certification.
- Place attachments (forms) at the back of this section and renumber them according to the section (i.e. FF-1, FF-2, ...)
- Separate Replacement Reserves and Operating Reserves into subsections.
- Add language under Operating Reserves to clarify how the reserves must be maintained: (These reserves must be maintained at a minimum until the end of 3rd year of the tax credit period following issuance of Forms 8609. After the third year, the developer may draw down the account and replace it with a Letter of Credit acknowledged and agreed by the syndicator)
- Add: MHC will designate certain criteria for developments to be eligible for up to a 30% increase in eligible basis by its authority under H.R. 3221 as follows:
 - Rehabilitation properties in areas that are not a HUD QCT or DDA
 - Counties that have had five (5) or fewer tax credit developments in the previous 10 years
 - Certain special needs housing

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Design Quality Standards:

- This complete section of the 2007/2008 QAP will be replaced with the enhanced minimum standards attached to this Executive Summary as **Exhibit A** on pp. 9-15.

Development Reporting Requirements

- Create a new section that identify the various reports we send out that must be completed and returned
 - Initial Status Report
 - Quarterly Status Report
 - 15-Month (50% Completion) Certification
- Include the deadlines for the Initial, 50% and Quarterly Reports in a chart format
- Insert templates of all the reports

Cost Certification Guidelines:

- Section will be renamed 8609 Request Documents
- Add an introduction statement advising when the 8609 package should be filed and how to properly complete the package.
- Add all required 8609 documents to this section

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EXHIBIT A

**MISSISSIPPI HOME CORPORATION
2009 QUALIFIED ALLOCATION PLAN
MINIMUM DESIGN, DEVELOPMENT & MATERIALS STANDARDS**

The purpose of the Mississippi Home Corp Architectural Review is to determine if a project meets the Agency's recommended architectural standards. When the final plans and specifications are submitted, the Architect shall include a statement that the development has met the minimum criteria. At the completion of construction, the Architect shall certify that the development has complied with all the minimum requirements. **FAILURE TO COMPLY WITH THE MINIMUM STANDARDS WILL RESULT IN A LOSS OF CREDITS.**

MINIMUM DESIGN STANDARDS

UNIT LIVABILITY:

SINGLE FAMILY LEASE PURCHASE & APARTMENT UNIT PLAN DESIGNS

The long-term marketability of apartment units is affected not only by their sizes but also by the livability of the units. One important functional component of livability is the ability of the space to accommodate the potential number of occupants and the basic pieces of common furniture necessary for daily activities. A well thought-out furniture plan may reveal conflicts in the unit layout which are not otherwise obvious. Please provide typical unit plans at 1/4 scale.

OVERALL SIZE REQUIREMENTS

1. The minimum heated/cooled area for a single family detached three bedroom/two bath home will be 1,300 square feet. The minimum heated/cooled area for a single family detached four bedroom/two bath home will be 1,700 square feet.
2. Average lot sizes of no less than 7,500 square feet (single family detached).
3. At least eighty percent (80%) of the home's exterior being brick or equivalent surface, i.e. Hardiboard or similar cement composite board.
4. Master bedrooms should be at least 12'x14' (13'x15' is preferred)
5. Secondary bedrooms should be at least 10'x10' (11'x12' is preferred).
6. Hallways must be a minimum of 3'4 in width (measured from face of stud to face of stud). This will accommodate a 2'8" door and allow for wheelchair access as well as moving furniture without damage to walls.
7. Secondary baths must have at least one door that is 2'8". This allows for wheel chair access (Fair Housing standard).
8. 9' Ceiling heights. This will conform to current market rate standards.

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9. The minimum requirement is a two-car carport. The minimum dimensions for a two cars should be 20'x21' (inside face of stud to face of stud). A minimum of 50 sq.ft. of enclosed storage is required.
10. Owner shall provide a maintenance schedule of items to be replaced prior to the purchase of the units by the Tenant.
11. Paved driveways.
12. Entrance Appeal (Provide adequate entrance signage with landscaping)
13. Side by side washer and dryer connections.
14. Landscape Plan and Maintenance (Applicants shall maintain lawns and landscaping throughout the required compliance period.)
15. Architectural Shingles for roofs.
16. Development note: provide curb & gutter with sidewalks (4' min width) and underground utilities in new communities. Scattered lot developments should conform to existing standards of surrounding development.

KITCHEN

1. Kitchen cabinets and appliance space recommended at 16 lineal feet for 2 & 3 bedroom units with the addition of a pantry for larger units Utilize 16 clear counter space on one side of each appliance and fixture and a minimum of 9" on the opposite side of a range.

CLOSETS

1. Recommend minimum of 12 lineal feet of closet rod in master bedroom and 5 lineal feet in other bedrooms.
2. Entry coat closet and linen closet in multiple bedroom units, if possible.

COMMON AREAS

1. Community/Recreation facility will be a minimum of 1,200 square feet or 20 sq ft per unit for family; which ever is greater. The facility will include a community kitchen, sink, refrigerator and range or microwave. Management office will be no less than 100 sq ft.
2. Maintenance workshop and storage room that provides a workbench, sink and shelving area
3. Common area laundry room when washers/dryers are not provided in the units. The common laundry room must provide 1 washer/dryer per 12 family units.
4. Elevators are required in developments that provide for senior housing and special needs.
5. Exterior trash enclosures should have enclosure protection and a nearby hose bib; for Multi-Family developments or for those developments located in areas where services are not provided by local municipalities.
6. Playgrounds, Community Centers and Mail Kiosks should have sufficient separation as to provide safety for the children and minimize traffic congestion for the various functions.

ENERGY EFFICIENCY / GREEN (SUSTAINABLE) DESIGN

1. Use of all Energy Star rated appliances.
2. Use of low or zero V.O.C. (Volatile Organic Compounds) interior paints.
3. Use of Formaldehyde-free insulation
4. Use of at least of one (1) high efficiency toilet or dual flush per unit.
5. Use of double glazed, insulated energy efficient windows
6. Use of alternate, high efficient H.V.A.C. sources and delivery systems (14 SEER).
7. Use of water efficient landscape plants
8. Use of efficient, compact site design (when local codes allow).
9. Use of Gutters and downspouts at eaves less than 12" on 1 story and less than 24" on 2nd level. Downspouts to underground drain system or concrete splash blocks or hard surface required.
10. Use of PEX Manifold (Maniblock) plumbing systems for domestic water if locality approves.
11. Use of Day-lighting. Day-lighting includes strategies for increasing the percentage of illumination provided by natural light by optimizing building orientation and room layout.

SITE ACCESSIBILITY

1. Accessible path to the primary entry of all ground floor units
2. Identify all common area facilities on an accessible path (show walkways slope and landing dimensions at ramps. accessible parking spaces. van stall location, and trash enclosures)

Note: The development must be designed in accordance with all applicable handicapped accessibility requirements. In particular, it should be noted that if the project also receives funding from a federal source, federal laws governing accessibility may apply.

STANDARDS DEFINITIONS

Overall Impact

Avoid letting garages, driveways dominate the streetscape – more specifically in Traditional Neighborhoods or Compact Sites. Consider placing them at the rear or side of the site to allow a majority of dwelling units to "front on" the street. A mix of both front loaded and rear garages provides "character" in the development. Consider planting trees and shrubs to soften the overall impact and provide shade and noise reduction.

Vehicle/Pedestrian Interaction

Design to minimize conflicts between vehicles and pedestrians. Consider separating bicycle and pedestrian paths from vehicular traffic. Consider linking open spaces so that they form an uninterrupted network of vehicle-free areas. Consider traffic calming strategies to slow down cars within the development.

Adequate Size

Ensure that private open space is large enough so that it can actually be used. Avoid spaces, particularly balconies, decks and porches that are too narrow to accommodate furniture.

Nighttime Lighting

Consider a lighting plan for shared open spaces that provides light from a variety of sources. Match lighting intensity and quality to the use for which it is intended; i.e. the lighting required for a pedestrian path is substantially different from that required to illuminate streets. Avoid lighting which shines directly into dwelling units or is overly intense and bright. Consider light fixtures which minimize overall light "pollution;" i.e. fixtures with shields which prevent lighting the nighttime sky. Consider energy efficient lighting whenever possible.

Landscaping is not a Secondary Consideration

Good landscaping is critical to the quality of any development. Consider how landscaping and planting will be handled from the very beginning of the design process. Avoid considering landscaping as an "extra" that can be added in at the end of the development or, worse, eliminated in the name of cost control.

Building Scale and Massing

Relate the size and bulk of the new structure to the prevalent scale in other buildings in the immediate neighborhood.

Building Form

Consider utilizing a variety of building forms and roof shapes rather than box-like forms with large, unvaried roofs. Consider how the building can be efficiently manipulated to create clusters of units, including variations in height, setback and roof shape. Make sure various forms and shapes work together to create a coherent whole.

Image

Avoid creating a building that looks strange or out of place in its neighborhood. Consider a building image that fits in with the image of good quality market rate housing in the community where the development is located.

Visual Complexity

Consider providing as much visual and architectural complexity as possible to the building's appearance while maintaining a hierarchy of scale and a unified overall form. Consider breaking a large building into smaller units or clusters. Consider variations in height, color, setback, materials, texture, trim, and roof shape. Consider variations in the shape and placement of windows and other façade elements. Consider using landscape elements to add variety and differentiate homes from each other; more specifically in Traditional Neighborhoods.

Facade

Relate the character of the new building façade to the façades of similar, good quality homes in the surrounding neighborhood or region. The minimum roof pitch will not be less than 6/12 (7/12 or greater is preferred). Horizontal buildings can be made to relate to more vertical adjacent structures by breaking the façade into smaller components that individually appear more vertical.

Trim and Details

Trim and details can provide warmth and character to a building's appearance, particularly on street facades. In general, the complexity, depth and proportion of trim should relate to that used in good quality middle-income housing in surrounding neighborhoods. Carefully consider the design of porch and stair railings, fascia boards, corners, and areas where vertical and horizontal surfaces meet - for example where a wall meets the roof. Generally put trim around windows. Consider adding simple pieces of trim to the top and bottom of porch columns. Vary the dimension from an eave (18' minimum) and a rake (4' minimum) detail.

Materials and Color

Creative use of materials and color can add variety and visual interest to any façade. In general, consider materials and colors - for the façade (including foundation walls) and for the roof - that are compatible with those in similar, good quality buildings in the surrounding neighborhood or region. Avoid introducing drastically different colors and materials than those of the surrounding area. Consider using materials and construction details that do not require repeated or

expensive maintenance. Favor materials that residents can easily maintain themselves after the homes complete the compliance period. Consider using materials with high levels of recycled content or "Green" where possible.

Room Relationships

Unit layout and room organization will be partly determined by the homes, orientation and location on the site and user profile. Consider activities and behaviors in each space to allow adequate room and durable materials for these activities. Create a clear separation of the private sleeping areas from the less private living areas. Avoid excessive circulation space.

Room Design

Consider how individual rooms will be used. Test furniture arrangements, outlet, telephone, cable jack, and light fixture locations to ensure that all rooms can be reasonably furnished. Consider partly enclosing kitchen to allow flexibility in dining/living room use. The master bedroom should have a private bath in homes with three or more bedrooms; other bedrooms will share bathrooms. Consider how rooms can be arranged to accommodate working at home.

Daylight and Ventilation

Access to natural light in all bedrooms and the living room is essential and cross ventilation throughout the unit is encouraged. Consider layouts that allow natural light to the kitchen and allow the natural ventilation and lighting of bathrooms.

Storage Space

Provide as much interior storage space as possible (this includes access to attic storage as well). At a minimum provide an amount of bulk storage commensurate with the size of the home and the number and ages of residents it is expected to accommodate, including: coat closets in the entry area, large closets in the bedrooms, linen closets, pantry spaces in or near the kitchen, and exterior storage rooms (see #6 under Room Design). Assume two occupants per bedroom for storage purposes.

Materials

Avoid materials that require frequent maintenance, especially by specialists. Consider materials that residents can maintain themselves. Provide floor coverings appropriate to use in room - generally use resilient flooring in kitchens, bathroom, laundries, dining rooms and entries. Consider "healthy" building materials for interior finishes and materials, and when selecting carpet, resilient flooring, paint, glues, cabinets, etc... Evaluate selection of materials in terms of lifecycle and environmental cost.

Build it to Last

Inexpensive, low quality, materials can make any development look "cheap." Quality materials and finishes, on the other hand, contribute to the longevity of a development and to its ability to appreciate - not depreciate in value. They also make a development easier to maintain, potentially reducing operating costs.

"Building in" energy and environmental efficiency - through better windows, insulation and equipment - reduces operating costs over the life of the building.

While recommending doing everything possible to include high quality materials and finishes, we also recognize that affordable housing developments usually face severe cost constraints. Not every product or system can be top of the line. In these circumstances, consider favoring exterior materials and finishes over interior ones when making tradeoffs. Likewise, consider favoring products and systems which are permanent and hard to replace over those that the occupant can replace.

Ultimately, the over-riding goal is to construct the dwelling units with methods and materials in order to provide a minimum service life of 50, preferably 75 years.

EXHIBIT B

Proposed QAP Language
Selection Criteria and Threshold Factors

SELECTION CRITERIA

1. The development sets aside at least twenty percent (20%) of the units for persons at or below fifty percent (50%) of the Area Median Gross Income of the county where the development is located. **Additionally the owner agrees to execute an Extended Land Use Agreement committing to serve tenants at this income level for a period of forty (40) years or longer. To receive points, applicants must elect item K(2)(a) on page _ of the application. Single family lease purchase developments are not eligible for points under this category.**

10 points

2. The development commits to extend compliance period to forty (40) years or longer. **Single family lease purchase developments are not eligible for points under this category. To receive points, applicants must elect item L on page __ of the application.**

5 points

3. The development is located in a county where, according to the 2000 Census Report:

0% to 0.9% Housing with Selected Conditions*			1 point	
	Carroll	Tippah	Tishomingo	
1% to 1.9% Housing with Selected Conditions*			2 points	
Alcorn	Amite	Clarke	Clay	Issaquena
Itawamba	Lafayette	Oktibbeha	Prentiss	Rankin
		Stone		
2% to 3.9% Housing with Selected Conditions*			3 Points	
Adams	Attala	Benton	Calhoun	Chickasaw
Choctaw	Claiborne	DeSoto	Forrest	Franklin
George	Grenada	Hancock	Harrison	Jackson
Jasper	Jefferson	Jones	Kemper	Lamar
Lauderdale	Lawrence	Lee	Leflore	Lincoln
Monroe	Neshoba	Newton	Pearl River	Pike
Pontotoc	Quitman	Smith	Tate	Union
Warren	Webster	Wilkinson	Yalobusha	
4% to 5.9% Housing with Selected Conditions*			4 points	
Coahoma	Copiah	Covington	Greene	Hinds
Holmes	Jefferson Davis	Lowndes	Madison	Marion
Marshall	Montgomery	Noxubee	Perry	Scott
Simpson	Tallahatchie	Tunica	Washington	
6% to 7.9% Housing with Selected Conditions*			5 points	
Bolivar	Humphreys	Leake	Panola	Sharkey
Sunflower	Walthall	Winston	Yazoo	

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***Source: U.S. Census Bureau, Census 2000, STF3**

The variable “Selected Conditions” is defined for owner and renter occupied housing units as having at least two of the following conditions: (1) lacking complete plumbing facilities, (2) lacking complete kitchen facilities, (3) with 1.01 or more occupants per room, (4) selected monthly owner costs as a percentage of household income in 1999 greater than 30 percent, and (5) gross rent as a percentage of household income in 1999 greater than 30 percent.

4. The development targets families by **designating at least 25% of its units** three or more bedrooms.

10 points

NOTE: Developments that elect to receive points in this category cannot elect to receive points for being a Preservation or Hope VI Development.

5. The development offers tenants community services in at least two (2) **unrelated** areas and provides at least two (2) **unrelated** significant amenities not otherwise required by the entity providing financing or typically present in low-income rental housing. **For services and amenities not listed, please contact MHC for prior approval within the timeline allowed for Technical Assistance. (See Chart 1 of Section 2: Application Cycle and Fees)**

Minimum 15 points

Maximum 20 points

Examples of Community Services:

- A. Personal Development
 - i. Computer Classes
 - ii. GED Training
 - iii. Job Training
 - iv. Foreign Language Courses
- B. Counseling Programs:
 - i. Homebuyer Education
 - ii. Credit Counseling
 - iii. Personal Budget
 - iv. Mental Health Program
- C. Child Development:
 - i. After School Program
 - ii. Child Care Services
- D. Community Awareness Events / Activities:
 - i. Fire Safety
 - ii. Health Fair
 - iii. Drug and Alcohol Prevention
 - iv. Crime Watch

Tenant community services must be provided for a minimum of ten (10) years beyond the placed in service date. **Applicants must provide an original copy of the formal contractual agreement that appears on the service provider’s letterhead and it must be executed by both the applicant and service provider. The service contract must also disclose the location and occurrence of the services. The**

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services must be provided on a quarterly basis at a minimum. Points will not be allowed if the formal agreement does not contain the signatures of both parties.

Examples of Significant Amenities:

- Furnished clubhouse or community building with **designated tenant activities and meeting rooms**
- Full perimeter fencing (non-chain link) with controlled access gate (Wrought iron or wood security fencing)
- Washer and dryer connections in individual units (Must have capability to service side-by-side units or opposite wall units. **Stackable units are acceptable for elderly and rehab developments.**)
- Ceiling fans in living areas and bedrooms
- Swimming Pool
- Tenant Security (Ex: Electronic locking system, individual alarm system...)
- Landscaped area including a gazebo with sitting area
- **Basketball, volleyball, or tennis courts**
- Playground area and equipment,
 - The playground area must have a minimum of four (4) separate pieces of equipment. (Note: A swing structure with four (4) swings is considered one (1) piece of equipment.)
 - MHC will accept commercial grade multi-function single structures that provide a minimum of four (4) separate play activities will be acceptable.
 - Owners electing to utilize these structures must provide a photo and specifications to ensure it will accommodate development size.
 - Plans must include the significant amenities proposed for the development. The proposed amenities must be highlighted.
 - Additionally, for multi-phased properties, must have its own defined play area for each development.

Developments can earn additional points for providing any of the amenities and services specified below. Both Family and Elderly developments are eligible to receive points for these items. These items must be listed on the tax credit application form and identified on the development plans. *Failure to highlight the plans will result in a five (5) point deduction.*

- Washers and dryers provided in individual units. **Stackable units are acceptable for elderly and rehab developments.**

2 points

- On site business center equipped with computer(s) with Internet access, fax machine, and copier available to all tenants

1 point

- Cable television and Internet access. **(Must be confirmed by letter from the architect/engineer)**

(All units must be built with three (3) distinct networks and jacks. One network installed for phone [using CAT5e or better wiring]. A second network for data installed using CAT5e or better, networked from the unit back to a central location or similar configured wireless network. A third network for TV services

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- using COAX cable. The wiring should be installed in the living area and each bedroom.)* **2 points**
6. **The development preserves existing units serving low-income residents that would be lost due to:** **10 points**
- A. Conversion to market rate,
 - i. Documentation would include the HAP Contract.
 - B. Loss of rental assistance,
 - i. HAP Contract,
 - ii. Rural Development,
 - iii. Development Based
 - C. Foreclosure, default, or mortgage prepayment
 - i. The ability to prepay and convert to market, or loss of rental assistance, or default of foreclosure must be provided by the permanent financing entity.
 - D. Lost Housing
 - i. Housing that has been lost in a presidentially declared disaster area.
 - ii. Aging stock (developments that are aged and no longer inhabitable).
 - iii. Evidence of loss must be provided by the development's financing entity (e.g. HUD) or public records (e.g. documents from the local courthouse).
7. All units in the development will be set-aside as tax credit units. **7 points**
8. *Development-Based Rental Assistance* **10 points**
Developments requesting consideration under this category must provide rental assistance for a minimum of fifty-one percent (51%) of the development's units. The applicant can elect only one of the following:
- a. The proposed development is a component of a Public Housing Authority ("PHA") development program as evidenced by the PHA's contribution to the long-term economic feasibility of the development for a minimum period of five (5) years from the placed in service date. To be eligible to receive points under this criterion, the applicant must include an executed agreement that sets forth the type, term, and amount of the PHA's contribution to the economic feasibility of the development via operating cost contributions and/or tenant rent subsidies;
- OR**
- b. The development will receive Section 8 project-based rental assistance from HUD, a PHA, or rental assistance from USDA for a minimum of five (5) years from the placed in service date. To be eligible to receive points under this criterion, the applicant must include a copy of an executed

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agreement between the ownership entity and the funding entity that includes the amount of rental assistance that will be provided, the number of units assisted, its duration, and any qualifying terms and/or conditions. Additionally, the tenant paid portion of the rent must be limited to no more than thirty percent (30%) of the tenant's adjusted income. **This option only applies to Elderly or Single Family (detached) units for developments with Section 8 project based assistance.**

9. *Tenant-Based Rental Assistance* **3 points**
Developments requesting consideration under this category must provide evidence from either a local or regional housing authority indicating that Section 8 vouchers or certificates are available in the area where the development is or will be located. Prior to the issuance of IRS Form 8609, applicants will be required to have signed agreements with either the authority or administrator of the Section 8 Certificate/Voucher programs to mandate the development's first priority to Section 8 Certificate/Voucher holders. Additionally, developments which receive rental assistance from USDA or HUD for less than fifty-one percent (51%) of the development's units and do not meet the development based rental assistance criteria can qualify for these points. Evidence of rental assistance must be provided.

NOTE: No Development is eligible for both Development-Based and Tenant-Based Rental Assistance points.

10. For developments requesting readiness points, the applicant must include in the tax credit application the information stated below: **10 points**

1. A physical needs assessment for the rehabilitation work to be completed. *(See Attachment 2)*

Items 2 – 4 are for new construction

2. Drawings depicting:
 - a. Building elevations, **front, side and rear**
 - b. Building floor plans showing total dimensions, total square footage, and other specifics required to make sure final product meets the Corporation's design requirements; and
3. **Completed Description of Materials Form. *(See Attachment 1)*.**
4. **Completed Minimum Design, Development and Materials Standards Certification.**
5. **Completed acknowledgement form from the developments architect/engineer confirming the following:**

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- a. The drawings and description of materials forms are in compliance with the Corporation's Minimum Design Quality Standards, and
- b. That the proposed construction and plans meet the applicable building code and permitting requirements of the local jurisdictions, and
- c. That the site development will meet all federal, state, and local requirements, and
- d. The design will meet all applicable permit requirements of the local state, and federal jurisdictions.

(See Certification Form)

6. **Appraisal** of land value and improvements for developments involving acquisition/rehabilitation or **appraisal** of land value provided for new construction developments. The appraisal must be dated within six months of the application date and provided by a certified appraiser.
7. Copies of proposed budgets and cash flow statements submitted to the potential financing entity. Official letter of acknowledgment in receipt of this documentation from the lender must be included.
8. Commitment letter for construction financing.
9. Letter of Conformance with the State of Mississippi's or applicable Public Jurisdiction's Consolidated Plan.
10. Properly executed and dated construction contract.
11. *Application Workshop* **10 points**
Attendee to the workshop by a principal member of the ownership or general partner entity, as reflected on application page A2 or A3. Applicants will only be eligible to receive points for workshop attendance during the calendar year in which an application is submitted. Attendees will receive one (1) certificate of attendance for point eligibility in the application process. A copy of the certificate must accompany the application file; failure to provide will disqualify the application from receiving points. Certificates will not be awarded until the sessions have ended.
12. *Development Experience* **5 points**
The general partner has previous experience in the development of the type of housing activity proposed. This experience must be verified as having occurred within three (3) years of the application date. No developer experience points will be given where the general partner is involved in any development that has major noncompliance issues. **This experience must be documented on the Development Experience form. ("See Attachment 3-Development Experience)**

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13. *Management Experience* **2 points**
The applicant secures a contract from an experienced management company whom has previous experience in the development of the type of housing activity proposed. The experience will only be considered for developments currently managed by the management company listed in the application. No management experience points will be given for developments that have uncorrected 8823's filed. In the event that 8823's have been filed on a particular development, a letter of clearance/correction from the tax credit allocating agency must accompany the management experience form. This experience must be documented on the Previous Management Experience form. (See Attachment 4)
14. Single Family Lease Purchase Development **15 points**
Must have public access and be properly zoned for single-family residential homes. Additionally, these developments must be constructed separate and apart from any other tax credit developments that are exclusively multi-family rental complexes.

NOTE: The owner must provide sample lease-purchase agreement advising tenants of the available purchase option at the end of the fifteen (15) year lease period, which may be included in the body of the lease. Additionally, the development must be fee simple with a homeowner's association for any common areas and must front on a publicly dedicated street at the time of fee simple transfer.

~~A. Minimum requirements for Single Family Lease Purchase developments: 10 points~~

- ~~a. Single Family detached housing with the average size homes for the development having no less than 1,500 square feet of heated and cooled living space.~~
- ~~b. Two (2) car carports with secure outside storage space no less than fifty (50) square feet.~~
- ~~c. The owner shall provide a maintenance schedule of items to be replaced, repaired, or updates to be performed by the owner prior to the purchase of the units by the tenant.~~
- ~~d. Side by Side Washer and Dryer Connections~~
- ~~e. Paved Driveways~~
- ~~f. Playground Area and Equipment (Minimum of four (4) separate pieces of equipment.)~~
- ~~g. Entranceway Appeal—Create Subdivision Appearance.~~
- ~~h. Landscape Plan—Applicants must maintain lawn throughout the required fifteen (15) year compliance period.~~

All above items deleted; incorporated in MHC's revised minimum design standards.

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B. Additional points for committing to the following: _____

~~Additional 5 pts Maximum~~

- ~~a. Three (3) points for requesting less than \$15,000 tax credits per home~~
- ~~b. Two (2) points for requesting less than \$15,500 tax credits per home~~
- ~~c. One (1) point for requesting less than \$16,000 tax credit per home~~
- ~~d. Two (2) points for the average home size being 1,700 square feet or greater of heated and cooled living space~~
- ~~e. One (1) point for the average home size being 1,600 square feet or greater of heated and cooled living space~~
- ~~f. Two (2) points for providing two car garages instead of carports. Must include minimum 50 sq ft secure storage.~~
- ~~g. One (1) point for at least sixty five percent (65%) of home exteriors being brick or equivalent surface (i.e. hardiboard)~~
- ~~h. One half (1/2) point for use of architectural shingles for roofs~~
- ~~i. One half (1/2) point for use of nine (9) foot ceilings in seventy five percent (75%) of each home~~
- ~~j. One quarter (1/4) point for providing sidewalks in front of homes.~~

15. The development is located in a qualified census tract (QCT) or HUD designated difficult development area (DDA) and contributes to a concerted revitalization plan of the community in which it will be located. **2 points**

In municipalities without a community revitalization plan, documentation must include (i) a letter of support from the highest ranking elected official(s) stating that the proposed development is desired within the community and (ii) describes how the development supports the community's vision for future growth verifying that the development contributes to the community.

In municipalities with a revitalization plan, documentation must include a letter from the city/county, signed by the subject area's verifiable authority, which verifies that the development is a part of the community revitalization plan and provides a detailed description of the contribution to the Revitalization Plan. This documentation must accompany the application. Additionally, the applicant must submit a copy of the relevant information from the area's plan regarding its housing goals/objectives including the document's title page OR the locality's letter must reference the title, adopted date, and information on how a complete copy of the plan may be accessed. A map detailing the location of the proposed development within a qualified census tract must be provided. Maps may be obtained by contacting Dr. Ben Mokry at 601-718-4611.

16. The development is a multifamily Preservation, Hope VI, or *Historic* development. **15 points**
17. Multifamily developments that set a side 100% of its units for the elderly population age *sixty-two (62) or older* that meet the requirements as defined by

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Rural Development or the Department of Housing and Urban Development (HUD) for elderly housing and accessibility for handicapped persons. Rural Development and HUD's definition of "Elderly" is where the tenant or co-tenant is 62 or older or handicapped/disabled so long as they are members of the Elderly household. Developments must meet the following requirements:

10 points

- a. The development must provide established policies and procedures, which demonstrate intent to provide housing to the sixty-two (62) or older age group, or for persons meeting the Rural Development or Department of Housing and Urban Development's definitions.
- b. The development must normally have significant facilities and services specifically designed to meet the physical or social needs of older persons or for persons meeting the Rural Development or Department of Housing and Urban Development's definitions. The development must provide six (6) of the eight (8) appropriate services or facilities listed below:
 1. an accessible physical environment
 2. congregate dining facilities
 3. emergency or preventive health care, or programs
 4. information and counseling
 5. recreational services
 6. homemakers services
 7. outside maintenance and referral services
 8. transportation to facilitate access to social services

NOTE: No development is eligible for both large family and elderly points.

18. Mixed-Income Developments **9 points**
For developments where at least twenty percent (20%) of the units will serve tenants with incomes between sixty percent (60%) and eighty percent (80%) of Area Median Income and twenty percent (20%) of the units will serve market rate tenants.
19. For developments proposing acquisition/rehabilitation or rehabilitation of USDA Section 515 housing, and which have received a financial commitment from the Preservation Revolving Loan Fund. **5 points**
20. Over Concentration **Negative 5 points**
Five (5) points will be deducted if an applicant proposes a new construction development in a primary market area that has received three or more tax credit awards during the previous two (2) years with the exception of the "Direct Six" counties.

THRESHOLD FACTORS

This section of the Qualified Allocation Plan identifies those requirements (the "threshold factors") that each development must meet in order to be eligible for consideration of a tax credit award.

The Corporation shall only review application packages that satisfy the minimum scoring threshold of at least ninety-two (92) points for new construction developments and at least eighty (80) points for preservation developments for assurances that the applicant has satisfied these threshold requirements. If the applicant fails to satisfy the threshold requirements, the development will not be eligible for an allocation of tax credits. The five threshold factors are as follows:

Threshold Phase I

1. Community Notification (*This item is incurable*)

All applicants must hold a public hearing in the community in which they are planning to develop or rehabilitate a housing tax credit development. The hearing must be conducted by the owner, developer, or consultant who is directly involved with the proposed development and has a thorough understanding of the tax credit program. Additionally, they must present the drawings to be submitted to MHC for the public's review at the hearings. The applicants must adhere to the guidelines outlined below in order to proceed to Phase II of Threshold. Failure to comply with these guidelines will disqualify the application from further review.

A. Public Notice Requirements

1. Hearing must be held within the zip code or a 3 mile radius where the development is planned.
2. Applicants must first publish notice of such hearing in a local or regional newspaper having general circulation in the development area.
3. Must be published at least four (4) days, but no earlier than twenty (20) days prior to the public hearing.
4. The public hearing must be held at least fifteen (15) days prior to cycle opening date. If scheduled Monday through Friday, the hearings should be held between 5:30 p.m. and 9:00 p.m. to ensure that all interested parties can attend.

Additionally, applicants must post signage at the proposed site giving notice that a public hearing regarding the proposed development will be held that includes the owner's name, contact person, phone number, the date, time, and place of the hearing, and the fact that the applicant will be applying for housing tax credits. The sign must be at least 18" x 36", be fully visible from the street, and be posted by the date that the notice of public hearing is published in the newspaper.

B. Local Government Notice

The developer is required to notify the Mayor or President of the Board of Supervisors and councilperson, alderman and/or local supervisor for the district in which the proposed development will be located, in advance of the public hearing date. (e.g. For a city, the mayor and councilperson/alderman for the district in which the development is proposed to be located; for a county, the president of the Board of Supervisors and the supervisor for the district in which the proposed development is to be located).

The applicant must provide the Acknowledgement of Notice of Public Hearing form included in the QAP properly executed by the appropriate authorities. The form must be executed no later than the date the public hearing notice is run in the newspaper. In the event that an executed form cannot be obtained, the applicant must provide evidence of this notification by documentation of certified mailing to local officials.

C. MHC Submission Requirements

All applicants will be required to submit notification regarding the hearing to the Corporation. This notification should be faxed to the Corporation at (601) 968-0205 no later than the date the notice is published in the newspaper. MHC staff may attend the public hearings as an observer; however, MHC will not offer any comments in support or objection to the proposed developments.

Each applicant must submit:

1. Affidavit of Compliance with Community Notification
2. Proof of Publication of the Notice of Public Hearing,
3. Minutes of the Public Hearing,
4. A copy of the attendance roster,
5. A photograph of the signage required at the proposed site,
6. Acknowledgement of Notice of Public Hearing,
7. A written compilation of the comments received from the public hearing that includes the developer's responsive comments, and
8. A developer's statement as to how the concern(s), if any, will be addressed if tax credits are awarded to the development.

Threshold Phase II

1. **Site Control** *(At least one must be met with evidence provided with application.)*

A. Contracts

All documentation below must show the ownership entity listed on the application form as the owner, lease holder, or buyer of the development. Additionally, the ownership entity must be listed in the partnership agreement. Site control documentation must clearly identify the physical location of the property (i.e. property address, full legal description or plat map identifying street names) and be consistent with the development information provided on the application form. The seller/lessor must be identifiable in any lease or purchase option agreement.

1. Fee simple ownership of the proposed development site evidenced by the warranty deed. The owner of the property must be in the application.
2. Lease of the proposed site development for a term meeting or exceeding the 30-year compliance period or for such longer period as the applicant represents in the application that the development will be held for occupancy by low income persons and families.
3. Right to acquire or lease the proposed site development by a valid and binding option or contract and the fee simple owner of the site, provided that such option or contract shall have no conditions within the discretion or control of the owner of the site. The option must be good for a total of one hundred eighty (180) days from the last day of the application cycle.
4. For acquisition and rehabilitation properties that are federally assisted and require a transfer of physical assets approval, documentation must accompany the application showing that a transfer request has been submitted to Housing and Urban Development (HUD) or Rural Development (RD) in order to have a valid option/purchase contract. Additionally, the owner must provide evidence of pending approval from HUD. The only allowable condition to obtaining such transfer approval will be obtaining housing tax credits.
5. For RD transfer properties, loan transfers/assumptions shall be evidenced by approval on Form RD 3560-1 (Rev. 02/05), "Application for Partial Release, Subordination or Consent" executed by the State Director or the Multi-Family Housing Program Director or their designee as evidence of final approval.

B. Ownership Structure

Certificate of partnership or corporation for the owner and general partner entities from the State of Mississippi or certificate to do business in the State of Mississippi, if applicable. Stamp filed copy (committal stamp) indicating the Secretary of State's approval must be provided. Additionally, applicants must provide an explanation detailing the principal members of the ownership and general partner entities. Also include a Business Structure flowchart.

2. Local Zoning and Development Conditions *(At least one must be met.)*

- Evidence of proper zoning or building permits for the proposed development.
- In the event that zoning and permitting requirements are not applicable to the site of the proposed development:
 - A letter from the local authorities to that effect, and
 - A letter from the utility providers verifying the availability of all requisite public utilities for the proposed development.
- For existing developments, an applicant may submit evidence of a building permit issuance or current documentation from the local authority indicating that building permits are not required in lieu of zoning documentation

The proposed development must be identified as zoned for its intended use as multifamily or single family housing. Documentation must be provided from the local governing authority where the proposed development will be located and dated within one (1) year of the date the application is submitted to MHC. The documentation must include the development's name, physical location (i.e. street address or nearest intersection), intended use, zoning code and description of what the zoning allows. All information must be consistent with the development information provided on the application form.

3. Documentation of Need

All applications (new construction and rehabilitation) must contain an independent third party market study. The market study must be recent (no more than one year old from the date of the application). The Markey study must support the number of units identified in the application and provide consideration as to the total number of units the market will absorb should other developments be awarded tax credits in the same market area. All applications must also contain a statement of acceptance from the participating syndicator *(See Attachment 10)*. Applicants are not prohibited from changing syndicators; however, a new

statement of acceptance will be required from the subsequent syndicator in the event of a change from the initial application.

The market study must include the following items:

- Problem Definition
- Market Area Definition
- Physical/Location Analysis
- Economic Analysis
- Demographic Analysis
- Supply Analysis
- Demand Analysis
- Reconciliation of Supply and Demand
- Identify all housing tax credit developments approved within the previous five years of the study available on the Corporation's website at www.mshomecorp.com, and those currently under construction in the market area, and describe those developments' rent levels and lease up experiences.

Please refer to the market study guide in this section for an explanation of the above-referenced items and the checklist that will be used to determine if the minimum standards have been met.

4. **Permanent Financing Commitment**

- Firm loan commitment letter's for permanent financing for the proposed development. The commitment must have a minimum 15 year term. The letter must not contain any material condition(s) with the exception of those listed below:
 - Obtaining 221(d)(4) guarantees;
 - Obtaining tax credits;
 - Final acquisition of site or land and building, as appropriate;
 - Complete drawings and/or specifications;
 - Firm cost estimates;
 - Appraisal;
 - Environmental review; and
 - All other conditions must receive prior approval from the Corporation at least **ten (10) business** days before submission of tax credit application.
- To be considered a firm commitment, the document must contain:
 - The verbiage, ***"This is a firm commitment for construction/permanent financing of the referenced development"*** and include the following items:
 - i. The term(s)
 - ii. Conditions

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- iii. Interest rate
 - iv. Disbursement conditions
 - v. Security requirements
 - vi. Repayment provisions
 - Must not be eligible for prepayment of the permanent mortgage prior to the end of the minimum fifteen (15) year compliance period. Refinances are permitted.
 - Must be executed by the lender and accepted by the ownership entity listed in the application form.
- For RD developments a copy of the loan commitment for interim financing. Form AD622 will not be accepted to satisfy permanent financing.
 - For HUD financed properties involving a Transfer of Physical Assets (TPA), the application must contain written correspondence from the agency confirming that a transfer package has been submitted and pending approval. However, the only allowable condition to obtaining such transfer approval will be obtaining housing tax credits.
 - RD loan transfers/assumptions/ permanent financing shall be evidenced by approval on Form RD 3560-1 (Rev. 02/05), “Application for Partial Release, Subordination or Consent” executed by the State Director or Multi-Family Housing Program Director or their designee as evidence of final approval.

Additional Sources of Funding without firm commitments at Application

Applicants that anticipate receiving an award of CDBG funds under Mississippi Development Authority’s (“MDA”) Public Housing Program must submit documentation that includes the amount of funds anticipated and how the proposed development meets the requirements of the Mississippi Development Authority’s Public Housing Program CDBG Disaster Recovery Action Plan Amendment 1, or any subsequent Amendments.

Applicants that anticipate receiving an award of other funding sources, such as HOME or Federal Home Loan Bank funds, must provide evidence that they have applied for such funding, including acknowledgement from the funding entity that the application has been received and of the amount requested.

Evidence of the award of any of these Additional Sources of Funding must be provided to the Corporation no later than the due date set out in the reservation package notifying the applicant of an award of Housing Tax Credits.