Douglas A. Ducey Governor



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STATE SETS RECORD FOR AFFORDABLE HOUSING TAX CREDIT AWARD DOLLARS **Awards include significant investment in rural Arizona communities**

PHOENIX, AZ – The Arizona Department of Housing (ADOH) today announced it has awarded \$30.1 million in federal 9% Low-Income Housing Tax Credits (LIHTC) to 16 affordable housing projects, including 7 in rural communities. The all-time record amount comes after a reengineered process of awarding tax credits and implementation of the new State Tax Credit program.

"This new process reduced the burdensome regulatory framework for allocating these highlycoveted tax credits and has led to increased developer interest in building affordable housing in Arizona," said ADOH Director Tom Simplot. "The State Tax Credit program is fulfilling its goal to stimulate the construction of new affordable housing in our state."

ADOH received a record number of overall LIHTC applications (33) and the 7 rural projects awarded are the most in state history. Two of those, one in Yavapai County/one in Gila County, are the first rural projects to ever be awarded State Tax Credit funding (\$1 million each which is in addition to the \$30.1 million LIHTC). Combined with the nine metro project awards, today's funding will lead to 1,142 additional housing units in Arizona. These numbers are a result of a complete re-write of the state's Qualified Allocation Plan (QAP) which details all policies and procedures for LIHTC awards.

"We held tailored focus groups to solicit feedback from affordable housing stakeholders on reformulating our QAP and received more than 600 comments before drafting the final version signed by Governor Ducey," said Simplot. "We streamlined the document length from more than 300 pages to less than 50 and together with many other scoring and evaluation changes, we received applications from the affordable housing community like never before."

Here are the complete lists of all 16, <u>2022 9% LIHTC</u> and both <u>2022 State Tax Credit</u> award winners.

"By the end of 2022, we project all ADOH funding programs under our new QAP process will assist in the delivery of 8,574 new affordable housing units; a 330% increase over 2021," said Simplot.

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About the Arizona Department of Housing (ADOH)

Established in 2002, we administer programs to create, preserve, and invest in affordable housing statewide. ADOH does not own or build housing; we manage programs that convey funding to private and government entities that apply and meet criteria developed by state/federal law. ADOH receives no state General Fund appropriation and most programs are federally-funded.