
Arizona Department of Housing 2020 Information Bulletin

REGARDING PROGRAMS: Rental Development

REGARDING FUNDING SOURCES: Low Income Housing Tax Credit (LIHTC)

INFORMATION BULLETIN No. 06-20

ISSUED: January 29, 2020

RE: Updated Form 3 and Application Workshop Slides Posted

As shared during the Application Workshop, the Arizona Department of Housing has updated the Form 3. The updates include the following:

- Page 5 – Cell sizes have been adjusted so they are legible.
- Pages 5 and 14 now allow Applicants to enter formulas between the two pages and colorcoded cells for easy reference to ensure that the operating budget on each page is the same.
- Pages 8-11 – The formula in Cell F150 on line 138 (Adjusted Basis) now allows Applicants to enter the DDA or QCT Areas Adjustor in the 4% Eligible Basis column without affecting the Eligible Basis for the acquisition portion of the Project.
- Page 13, Section 21 drop down menus have been populated for the Seller/Lessor Entity, Developer Entity, Co-Developer Entity, and Consultant Entity.
- Page 14 adds a cell to enter a percentage in the Vacancy & Bad Debt row that is carried forward through the 15-year period. In addition, the size of Years 2 – 15 has been reduced so they are legible.

The Application Workshop slides have also been posted to the ADOH website. Please note that where a conflict exists between this PowerPoint Presentation and the 2020 Qualified Allocation Plan (“QAP”), the QAP shall govern.

Both of these documents may be downloaded at the following link:

https://housing.az.gov/documents-links/forms/rental-development-lihtc?tid_2=All