



The Arizona Department of Housing 2020 Information Bulletin

REGARDING PROGRAMS: Rental Development

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

INFORMATION BULLETIN No. 27-20

ISSUED: June 19, 2020

RE: 2020 LIHTC Awards Announced & 2021 QAP Comment Period Opens

The Arizona Department of Housing (“the Department”) is pleased to announce that it has reserved \$20,593,205 in federal tax credits, with an investment value of nearly \$206 million from the federal government, for thirteen projects comprised of 1,022 units in the 2020 Low Income Housing Tax Credit round. This is a nearly 11% increase (101 Units) over the number of units achieved in 2019. A list of the awards may be downloaded from the following location on the Department’s website: https://housing.az.gov/documents-links/forms/rental-development-lihtc?tid_2=123

The 2020 Qualified Allocation Plan (“QAP”) achieved the Department’s goal to increase the number of units as well as number of people who will be served with attainable housing in the 9% competitive LIHTC Round. It achieved this goal while maintaining options for Arizonans to live in apartments ranging from efficiencies designed for single persons to 5-bedroom homes intended for larger, multigenerational families. The 2020 awards increased the number of imputed people who may be housed by nearly 6% (184 people), when compared to 2019 awards. In addition, the amount of Tax Credits awarded as a percentage of the Total Development Cost was reduced from 8.20% to 7.87%. 2020 Tax credits will account for an average of 72% of total development costs, a reduction over the 2019 average of almost 76%.

Projects will be built statewide, with 8 in Maricopa County, 2 in Pima County (where one will be located within the Pascua Yaqui community), and 1 project each in Cochise, Coconino, and Yuma Counties.

The Department is opening its comment period today to request input for the 2021 Qualified Allocation Plan (“QAP”). The QAP is the document which governs the allocation and use of Low Income Housing Tax Credits in accordance with Section 42 of the Internal Revenue Code of 1986, as amended.

While comments will continue to be accepted through the end of the comment period this autumn, please provide written comments by **July 20, 2020 at 5:00 p.m.** via letter or email to either of the following addresses, if you would like your comments to be considered when formulating the first draft of the QAP:

<p><u>By Mail:</u> Jeanne Redondo Rental Programs Administrator Arizona Department of Housing 1110 W. Washington Street, Ste. 280, Phoenix, AZ 85007</p>	<p><u>By E-Mail:</u> rental-qap@azhousing.gov (Please note that QAP-Comments@azhousing.gov is no longer a valid email address.)</p>
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The 2020 QAP and Clarifications to the 2020 QAP can be found on the ADOH website at: https://housing.az.gov/documents-links/forms/rental-development-lihtc?tid_2=646

A draft of the 2021 QAP will be made available by **August 14, 2020** at the following website:

https://housing.az.gov/documents-links/forms/rental-development-lihtc?tid_2=646



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