ARIZONA DEPARTMENT OF HOUSING

2022 INFORMATION BULLETIN

REGARDING PROGRAMS: Rental Development

REGARDING FUNDING SOURCES: State Fiscal Recovery Funds

INFORMATION BULLETIN No. 50-22

ISSUED: July 29, 2022

RE: Notice of Funding Availability – Rental Housing Development

The Arizona Department of Housing is pleased to announce our 2022–2023 State Housing Fund Notice of Funding Availability (NOFA). This NOFA will include funding for: 2022 9% LIHTC projects looking to convert to 4% LIHTC projects, new 4% LIHTC projects, 2022 9% LITHC projects with a gap due to non-award of State Tax Credits, 2021 9% LIHTC projects, and non-LIHTC projects. Applicants may be eligible for up to $1,000,000 to $4,000,000 in gap financing, depending on project eligibility. A total of $39.6 million dollars will be made available through the following resources: State Housing Trust Funds, National Housing Trust Funds and HOME Investment Partnerships Program.

The NOFA can be viewed using the following link:
https://housing.az.gov/documents-links/forms/rental-development-bonds

We will be a virtual NOFA Information Session on Friday, August 5th from 10:00 am – 10:30 am.

To register for this event please select the following link:
https://us02web.zoom.us/meeting/register/tZYqfuqrqz8sHN0fr23sG5Y4muFZhPnHx-P2

For questions related to this Preservation NOFA, please contact:

Sheree Bouchee
Rental Programs Administrator
sheree.bouchee@azhousing.gov; or 602-771-1031