

2018-2019 Preliminary Project Assessment (PPA) Workbook Now Available and 2018-2019 Application Timeline Reminders

The 2018 and 2019 Preliminary Project Assessment (PPA) Workbook is now available in the <u>Developer Resource Center</u> section of the IHDA Website. (https://www.ihda.org/developers/dev-resource-center)

As a reminder, PPAs and Low Income Housing Tax Credit (LIHTC) Applications are now accepted via the Multifamily Portal. IHDA will no longer accept paper applications. As of November 1, 2017, IHDA is accepting requests for access to the Multifamily Portal. This allows Sponsors to submit PPAs under the 2018 and 2019 Qualified Allocation Plan. The request form can be found in the Developer Resource Center section of the IHDA Website or at https://ppa.ihda.org. Please note that PPAs are now accepted on a rolling basis pursuant to the dates listed below.

PPA and Application Timeline 2018 9% LIHTC

All PPAs for funding sources are now accepted on a rolling basis. In order to be eligible to apply for 2018 9% Tax Credits, a Sponsor must have submitted a request for PPA approval by or before January 2, 2018. IHDA will notify Sponsors of the PPA results no later than February 2, 2018.

The application deadline for 2018 9% Tax Credits is March 2, 2018. Applications received after March 2, 2018 will not be eligible for 2018 9% Tax Credits.

PPA and Application Timeline 2019 9% LIHTC

In order to be eligible to apply for 2019 9% Tax Credits, a Sponsor must have submitted a request for PPA approval by or before January 4, 2019. Any PPA approved in connection with 2018 9% Tax Credit round will all be eligible to apply for 2019 9% Tax Credits. For PPA requests submitted on or after January 3, 2018, IHDA will endeavor to notify Sponsors of the PPA results within 45 days of IHDA's receipt of the PPA; but in no event will such notification be provided later than February 2, 2019.

The application deadline for 2019 9% Tax Credits is March 1, 2019. Applications received after March 1, 2019 will not be eligible for 2019 9% Credits. Please note, applications for 2019 9% credits will not be accepted until February 2, 2019.

PPA and Application Timeline 4% LIHTC

IHDA is no longer accepting PPA requests under the 2016 and 2017 QAP. Previously approved PPA's are valid for one year from the date of approval.

As of November 1, 2017, IHDA is accepting requests for access to the Multifamily Portal. This will allow Sponsors to submit Preliminary Project Assessments under the 2018 and 2019 Qualified Allocation Plan. The request form can be found in the Developer Resource Center section of the IHDA Website or at https://ppa.ihda.org. IHDA will endeavor to notify Sponsors within 45 days of the Authority's receipt of the request for 4% PPA approval.

Any 4% applications with approved PPA's may be submitted on a rolling basis until September 1, 2019.

IHDA reserves the right to modify the PPA or application deadlines.