

2020 9% Low Income Housing Tax Credit (LIHTC) Application Deadline Update

Good afternoon from the Illinois Housing Development Authority (IHDA) -

Over the past few days many of you have reached out to IHDA to inquire about a potential extension to the 2020 9% Low-Income Housing Tax Credit (LIHTC) application deadline. The Authority has taken into consideration the constraints we are all facing as we adjust to alternative work environments. As such, we are happy to provide the following update:

2020 9% LIHTC applications are due on April 13, 2020 All application materials must be submitted to the Multifamily Portal by 5:00 p.m. on the due date.

IHDA is understanding that applications could be impacted by the availability of information from other entities. If you have encountered a delay related to an approval by a public entity for: 1) resources required for your application, or 2) a scoring-related document, as part of your application submission, please provide documentation from the public approving entity or agency that the meeting required to provide approval was delayed, the reason(s) why, and when the meeting related to the approval will occur. The Authority will review the 2020 9% Low Income Housing Tax Credit (LIHTC) application and will require subsequent approval documentation and commitments during the clarification period, which is anticipated on May 29, 2020. If acceptable approval documents are not provided by the end of the clarification period, anticipated to be 5:00 p.m. on June 3, 2020, the Authority reserves the right to deem the application ineligible and withdrawn from the 2020 9% Low Income Housing Tax Credit (LIHTC) application round.

As a reminder the application documents are available on the IHDA website in the <u>Developer Resource Center</u>. Please be sure to review the <u>FAQs</u> included with the documents.

Thank you again for your continued partnership in providing safe, decent and affordable housing to the people of Illinois.

If you have any questions or need clarification related to the above guidance, please feel free to e-mail IHDA's <u>Multifamily Financing</u> team.