

# Technical Advisory



July 23, 2015

To: Multifamily Stakeholders and Partners

Re: 2016 Stakeholder Outreach Efforts

Dear Multifamily Partners and Stakeholders:

Oregon Housing and Community Services is currently in the midst of several planning efforts, including the Qualified Allocation Plan, or QAP, 2016 LIHTC NOFA, and the Balance of State Consolidated Plan. We wanted to give you an update about upcoming events and opportunities for you to provide feedback for these planning efforts.

## **Qualified Allocation Plan & 2016 LIHTC NOFA:**

Prior to allocating tax credits through the Low Income Housing Tax Credit (LIHTC) program, each state is required to develop a Qualified Allocation Plan (QAP). Oregon's QAP provides both a competitive and non-competitive process for awarding tax credits to developments to help address the state's need for housing for people with low incomes.

Currently, OHCS is working to update its QAP for the 2016 LIHTC funding cycle, and have a number of opportunities to engage partners and stakeholders. We are interested in obtaining your insight and feedback on a range of issues. In particular, we have four roundtables planned:

- **Participating Jurisdictions:** We have invited representatives of participating jurisdictions to join us to discuss how LIHTCs work with HOME funds, requirements of the LIHTC NOFA, the timing of the funding cycle as well as the timing of closing and construction completion.
- **Lenders/Investors:** We have invited representatives of lenders and investors to talk about a wide range of topics including underwriting standards, construction standards, reserve requirements, guaranties, developer fees, appraisal and valuation, and affordability periods and restrictive covenants.
- **Developers, 9% LIHTC:** We are hosting a developer roundtable (details on next page) to discuss a range of topics that encompass both the QAP and NOFA with respect to the 9% credits. This roundtable will be open to **ALL** of our multifamily partners and stakeholders.
- **Developers, 4% LIHTC:** We are also hosting a separate developer roundtable (details on next page) to discuss a range of topics that encompass both the QAP and program design with respect to the 4% LIHTC/Tax-exempt Bond program. This roundtable will be open to **ALL** of our multifamily partners and stakeholders.



### ***SAVE THE DATE***

You're invited to two roundtables as noted above for multifamily developers. The list of anticipated topics can be found [here](#).

9% LIHTC Program Roundtable: August 10<sup>th</sup> at 1:00 to 5:00 pm in Salem at the OHCS office, 725 Summer Street NE, Salem, Room 124 A & B.

4% LIHTC & Tax Exempt Bond Program Roundtable: August 13<sup>th</sup> at 1:00 to 5:00 pm in Salem at the OHCS office, 725 Summer Street NE, Salem, Room 124 A & B.

You may also participate in either a roundtable or by phone. To join by phone, please dial 1-877-273-4202 and use passcode 4460912.

### ***We encourage you to participate!!!***

If you are planning to attend one or both of the Developer Roundtables, either in person or by phone, please email [Greg Current](#) at your earliest convenience. An accurate count of those attending will help ensure we have adequate meeting materials and space available.

### **Consolidated Plan**

Every five years, OHCS is required to submit a consolidated plan to the US Department of Housing and Urban Development (HUD) detailing our plans for the next five years. We are currently in the midst of this planning effort for the 2016-2020 Consolidated Plan. You can read more about our progress [here](#).

In the very near future, you will be receiving a notice for a survey to provide input into the Balance of State Consolidated Plan. We hope you will respond to the survey – your input is critically important as this document will help guide OHCS's work over the next five years, as well as help inform the QAP and 2016 NOFA revision process.

The deadline for the survey will be August 31, 2015. Questions can be sent to Shoshanah Oppenheim at: [Shoshanah.Oppenheim@oregon.gov](mailto:Shoshanah.Oppenheim@oregon.gov), or 503-986-2077.

Thank you,



Julie V. Cody  
Assistant Director, Housing Finance  
[Julie.Cody@oregon.gov](mailto:Julie.Cody@oregon.gov)  
503-986-2106

