

Notice of Public Hearing

Notice is hereby given that a public hearing will be held at the offices of the Arkansas Development Finance Authority (ADFA), 423 Main Street, Suite 500, Little Rock, Arkansas 72201, at 10:30 a.m., Monday, August 27, 2007, to discuss Significant Changes to the ADFA HOME Investment Partnerships Program 07-08.

SUMMARY OF SIGNIFICANT CHANGES TO THE ADFA HOME INVESTMENT PARTNERSHIPS (HOME) PROGRAM 07-08

General Requirements

- HOME participants may not have more than three HOME projects underway at any given time period.

American Dream Downpayment Initiative (ADDI) Funds

- ADDI funds may not exceed six percent of the purchase price of a home.
- Borrowers may not receive any cash back.
- Additional HOME/ADDI funds will not be provided for rehabilitation associated with ADDI loans.

HOME Homeowner Housing Program

- Single family units constructed with ADFA HOME funds must adhere to Energy Star standards and include Universal Design features as determined by ADFA.

The adoption of Universal Design standards for HOME-funded homeowner projects will be effective for implementation on date the ADFA Board of Directors adopts the 2008 HOME Program Policy and Operations Manual.

A comprehensive write-up of all recommended revisions may be obtained at www.arkansas.gov/adfa. Any persons interested may appear at the public hearing at 10:30 a.m. on the 27th day of August, 2007, and be heard for or against. All suggestions will be heard and considered. This hearing is being held pursuant to the requirements in the Arkansas Administrative Procedures Act.