

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 10:00 a.m., Monday, August 29, 2005, to discuss Significant Changes to the 2006 Housing Credit Program Qualified Allocation Plan.

SUMMARY OF SIGNIFICANT CHANGES 2006 HOUSING CREDIT PROGRAM QUALIFIED ALLOCATION PLAN

A new disclosure statement for the applicant, consultant and any development team member is required to be completed with an application. The disclosure statement form will cover previous foreclosures, dissolutions and criminal convictions. Team members will also be subject to ADFA's Criminal Background Check Policy.

Scoring adjustments for USDA Rural Development and HUD Assisted Developments

Per Unit Cost Caps were increased from \$100,000 to \$110,000 for projects other than assisted living

Per Unit Cost Caps were increased from \$120,000 to \$132,000 for assisted living

Any persons interested may appear at the public hearing at 10:00 a.m. on the 29th day of August 2005, 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.