

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 9:00 a.m., Friday, December 2, 2005, to discuss significant increases in per unit cap for housing applications receiving Low-income housing tax credit reservations in 2004, 2005, and 2006.

As a result of the increase in construction costs due to the recent disasters caused by Hurricanes Katrina and Rita, the ADFA Board Housing Review Committee instituted the following per unit cap cost increases for those developments receiving low-income housing tax credit reservations in years 2004, 2005 and 2006:

- 2004: \$108,000 per unit;
- 2005: \$120,000 per unit OR \$144,000 per unit if an assisted living development or a certified historic structure rehabilitation/preservation development;
- 2006: \$132,000 per unit OR \$158,400 per unit if an assisted living development or a certified historic structure rehabilitation/preservation develop

Any persons interested may appear at the public hearing at 9:00 a.m. on the 2nd day of December 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.