

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), 900 West Capital Building Suite 310, Little Rock, Arkansas 72201, at 10:00 a.m., Thursday, September 29, 2011, to discuss significant changes to the 2012 HOME Investment Partnership Program Policy and Operations Manual.

SUMMARY OF Amendments to HOME Program Policy & Operations Manual

Administration & Management Overview (Chapter 2)

- ◆ HOME Program Certification will be valid for 5 years from the date of course exam.
- ◆ Certified HOME Program Administrators and Consultants are required to obtain annual HOME Program continuing education.
- ◆ Applicants will be required to have at least one member of the development team who has one or more years of housing development experience and has successfully completed at least one affordable housing project.

General Requirements (Chapter 3)

- ◆ The **maximum** amount that can be allocated for TBRA projects by ADFA is \$225,000, subject to availability of funds.
- ◆ Recipients may have a maximum of three approved HOME projects, per housing activity (Rental, Homeowner, TBRA), per HOME Program fiscal year based upon capacity (determined by ADFA).
- ◆ **Energy Star:** ADFA requires all new construction projects with ADFA construction financing to be certified by a HERS rater as meeting a HERS Index Score of 70 or less, if located in any county other than Baxter, Benton, Boone, Carroll, Fulton, Izard, Madison, Marion, Newton, Searcy, Stone and Washington, or, meeting a HERS Index Score of 78 or less if located in any of the foregoing identified counties. It is applicant's responsibility to engage a HERS rater.

Rental Housing (Chapter 6)

- ◆ Increase the debt coverage ratio of 1.10 to 1.15

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 10:00 a.m. on the 29th day of September 2011, 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.