

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 9:30 a.m., Wednesday, August 28, 2013, to discuss significant changes to the 2014 Qualified Allocation Plan ("QAP").

SUMMARY OF SIGNIFICANT ADFA POLICY CHANGES TO THE 2014 QUALIFIED ALLOCATION PLAN ("QAP")

- **A new Section II added:** "Multi-Family Housing Application" ("MFHA") – The ADFA MFHA shall set forth all other requirements, instructions, clarifications, and definitions for the year in which the application for LIHTC is submitted. The MFHA and all other documents necessary for a complete application are available on ADFA's website: (www.arkansas.gov/adfa). The terms and conditions of the MFHA will be incorporated into the Carryover Allocation documentation. The MFHA will be used at final cost certification to ensure continued compliance with all requirements for the development;
- **New Requirement:** An Adobe copy of the MFHA and all attachments must be submitted on disk;
- **The 2014 dates and the addition of a "Response Period."** [Please refer to the Proposed Changes to 2014 QAP for dates.] The Response Period will be from April 18, 2014 until COB, 4:30 p.m. CDT on April 25, 2014. ADFA reserves the right to modify the dates established if necessary;
- **"Infrastructure" is defined as:** All site utilities (water, sewer, storm, gas, electrical, phone and cable services, curbs, and gutters), roads, cut, fill, compaction and stabilization that is not specific to a particular unit or building;
- **The Per Unit Cost Cap** is the total development cost divided by the total number of units. (See QAP I.B.17.pg. 13);

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 9:30 a.m. on the 28th day of August 2013, 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.