



IHDA Program Updates: 4% Low-Income Housing Tax Credits *Effective January 12, 2017*

4% LIHTC Preliminary Project Approval (PPA) Submission Concept Meetings:

During the PPA review process, IHDA will require an in-person meeting to review the project financing structure and scope of work. In addition to the property site visit, individual unit inspections may be required.

4% LIHTC Developer Fee Limits:

The Authority may allow, at its sole discretion, an increase over the base developer fee as defined in the QAP, if the project is able to pay the increased developer fee by deferring the additional fee over and above the minimum amounts permitted in the QAP. Projects must formally request a developer fee increase in writing and explain how the increase will benefit the project. The Authority will review requests to increase developer fee on a case by case basis.

4% LIHTC Determination Letter Fees:

Bonds issued by IHDA: 1% of the of the 10-year credit amount.

Bonds **not** Issued by IHDA: 3% of the of the 10-year credit amount.

Further Updates:

IHDA reserves the right to amend this guidance at any time in its sole discretion.