

GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS AMENDMENT TO 2010 QUALIFIED ALLOCATION PLAN

The Georgia Department of Community Affairs 2010 Qualified Allocation Plan is hereby amended as follows:

1. The 2010 round dates have been modified as follows:

- Pre-application/Pre-Determination Submissions: June 17, 2010
- Application Submission Date: July 22, 2010
- Interest rate on preliminary financing commitments: use applicable rate effective June 1, 2010
- DCA will publish guidance on credit prices no later than June 1, 2010
- Applicable credit percentage rate for June 2010 should be used for underwriting.
- Alternate financing deadline: October 13, 2010
- Notification due to DCA of alternate financing awards: September 30, 2010
- Documentation of National Historic Designation: October 19, 2010
- Site Control through December 31, 2010
- Non compliance that is identified as of April 1, 2010 will be considered in the compliance scoring section.

2. The following deadlines would be in effect for projects that receive an award of 2011 credits:

- Construction deadline: December 31, 2013
- Final Allocation application deadline: February 14, 2014
- Construction commencement deadline for tax credit only deals (without DCA HOME): September 30, 2011
- Deadline to close HOME loan: September 1, 2011
- Deadline for completion of workscope: December 31, 2013
- Deadline to place projects in service & pay compliance fees: December 31, 2013

3. For purposes of applying for the preservation set aside, the following is required:

A legal opinion stating that all of the buildings in the project will have met the 15-year Compliance Period by December 31, 2011 or prior to the property transfer, whichever occurs first, and that the property is eligible for acquisition credits must be included in the Application.

Dated: March , 2010

By: 
MIKE BEATTY, DCA COMMISSIONER