

2018 Winter NOFA

Frequently Asked Questions

1. *Question:* What are eligible HOME Match Funds?

LHC Response: Eligible forms of Match are listed in 24 CFR 92.220 (a).

2. *Question:* Do State and Federal Historic Tax Credits count toward HOME Match Funds?

LHC Response: No. As stated in 24 CFR 92.200 (b) (2)

1. ***Ineligible forms.*** The following are examples that do not meet the requirements of paragraph (a) of this section and do not count toward meeting a participating jurisdiction's matching contribution requirement:
2. **(2) The interest rate subsidy attributable to the Federal tax-exemption on financing or the value attributable to Federal tax credits;**

3. *Question:* Are Lease to Homeownership Programs eligible?

LHC Response: No.

4. *Question:* Will LHC allow Federal Home Loan Bank AHP Funds to count toward HOME Match Funds if an application is submitted to the FHLB, but a commitment award has not been received?

LHC Response: No. An application does not guarantee award. Credit toward match can only be given if the application is accepted and an award given.

5. *Question: For the experience points, are owners/developers of affordable developments in Louisiana which have used Rural Development funds, but not LHC-issued CDBG or LHC-issued tax credits eligible? If not are there other ways developers can receive this points?*

LHC Response: The points in question are only available to applicants that have previously received funding from LHC. Applicants may not qualify for all the points available and should concentrate on making sure that they receive all the points for which they do qualify.

6. *Question: Can an application be submitted if a project is not in a HUD defined Qualified Census Tract?*

LHC Response: Yes.

7. *Question: The NOFA limits the size of the project to no less than 4 nor more than 11 total units. If a project has 11 revenue units and one unit set-aside for a manager would it qualify?*

LHC Response: No. The NOFA specifically limits the size of the development to 11 units.

8. *Question: Can a CHDO or nonprofit developer request a waiver of the 15% non-HOME contribution, or a reduction of the assumed Operating Expense from \$375 to \$300 in order to produce 50% AMI Low HOME Rent units.*

LHC Response: No. LHC has reviewed this request and does not feel that the requirements of the NOFA as currently stated are unreasonable.