

WEST VIRGINIA HOUSING DEVELOPMENT FUND  
LOW-INCOME HOUSING TAX CREDIT PROGRAM

2019 AND 2020 ALLOCATION PLAN

STATE HOUSING CREDIT CEILING – SET-ASIDE CATEGORIES AND AMOUNTS  
FOR THE 2020 CALENDAR YEAR

Set-Aside Category and Description of the Features and Characteristics of the Category	Percentage of the State's Housing Credit Ceiling	Estimate of the Amount Set-Aside	Amount of 2019 Binding Agreements	Estimate of the Balance of the Amount Set- Aside
a. <b>Qualified Non-Profit:</b> Category for the exclusive use of a Qualified Non-Profit Organization as defined in the Selection and Preference Criteria, Property Characteristics, Set-Aside Categories section of the Plan. <b>The Applicant must submit documentation evidencing that it fulfills the definition.</b>	10.0%	\$504,042	-0-	\$504,042
b. <b>Existing Low-Income Housing Preservation:</b> Category for the exclusive use for the preservation of Existing Low-Income Housing. The property will <u>not</u> result in a direct increase of the stock of low-income residential rental units. <b>The Applicant must submit documentation evidencing that it fulfills the definition.</b>	34.5%	\$1,738,942	-0-	\$1,738,942
c. <b>New Supply:</b> Category for the exclusive use of a newly constructed property, a substantial rehabilitation property, or an acquisition with substantial rehabilitation property, all of which must result in a direct increase of the stock of low-income residential rental units.	53.0%	\$2,671,419	\$85,226	\$2,586,193
d. <b>Top Off:</b> Category for the exclusive use of a 2017 and/or 2018 (or 2018 and/or 2019) Carryover Allocation Certificate (WVHDF LIHTCP-3 or LIHTCP-3B) recipient for additional Credit. <b>In order to qualify for this set-aside category, the Applicant must provide documentation (to the Fund's satisfaction) evidencing the need for additional Credit.</b> Acceptance of any property in this set-aside category is in the Fund's sole discretion.	2.5%	\$126,010	-0-	\$126,010
<b>TOTALS</b>	<b>100%</b>	<b>\$5,040,413</b>	<b>\$85,226</b>	<b>\$4,955,187</b>

In 2019, a Binding Agreement was executed that committed the Fund to allocate (either as a carryover allocation or as a placed-in-service calendar year allocation by December 31, 2020) a total of \$85,226 in annual housing credit dollars to one property from the 2020 State Housing Credit Ceiling.