



Mississippi Home Corporation
Research and Development
HOME Program
Community Housing Development Organization (CHDO)
August 8, 2018

Board Action Requested

Award HOME funds to Tunica County Community Development Corporation in an amount not to exceed \$500,000.

Award

Applicant	Location	Developer	Amount Recommended Not to Exceed	Category/ Development type
Tunica County Community Development Corporation	Orchards Subdivision, Robinsonville, MS	Tunica County Community Development Corporation	\$500,000	CHDO/Rental/ Multi-family Construction

Summary

MHC held an application round earlier in 2018 to award funds from HOME 2016-2017 Federal Fiscal Year. This applicant applied in the CHDO Set-aside category. The project was eligible but was not recommended to the MHC Board for funding in July 2018 because the amount requested exceeded the maximum allowed per project. The applicant was asked to resubmit project financials showing the need for funding not to exceed the maximum allowed per project of \$500,000. The applicant submitted updated financial information and after review it was determined that the application reached threshold and scoring requirements. Underwriting verified that the HOME funds requested were necessary to support the project.