**MISSISSIPPI HOME CORPORATION**

**Availability of Funds**

**PROGRAM: HOME Investment Partnerships Program (HOME)**

**Rental Housing and Community Housing Development Organization (CHDO) Set-Asides**

# The State of Mississippi has available $2,450,000 in the Rental Housing Set-Aside and $1,222,622 in the CHDO Set-Aside through the HOME Investment Partnerships Program (HOME). HOME funds distributed by this notice are intended to leverage other affordable housing funds to maximize the resources available for the development of affordable housing opportunities. Funded recipients will be required to comply with maximum per unit subsidy amounts, rent and income limits, property standards, and affordability periods.

For-Profit and Non-Profit applicants with experience developing affordable housing opportunities are eligible to apply for HOME funds. Applicants must demonstrate financial capacity and development experience directly relevant to the project submitted for funding. Non-profit organizations applying for CHDO funding must meet the CHDO qualifications and demonstrate staff capacity. Non-profits awarded funding through CHDO Set-Aside may request Operating Expense not to exceed $25,000.

Funding is available for the following housing activities: Site Acquisition, Development of Rental or Owner-occupied, Housing, Rehabilitation of Existing Rental or Ownership Housing, and Development of Transitional Rental Housing. Projects that include units serving extremely low income households and persons with disabilities are especially encouraged.

Mississippi Home Corporation is announcing the availability of funds through Request for Proposal period as indicated in the following Application Timeline:

**APPLICATION TIMELINE 2017**

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| **August 1, 2017 - October 13, 2017** | **APPLICATION PERIOD TO SUBMIT COMPLETED APPLICATION** |
| **October 16, 2017 – November 16, 2017** | **THRESHOLD, APPLICATION SCORING & FEASIBILITY REVIEWS** |
| **November 17, 2017 – November 21, 2017** | **NOTIFICATION OF APPLICATION (CLARIFICATION OR DEFICIENCY)** |
| **November 27, 2017** | **CURE PERIOD ENDS AT 2:00 P.M. (CLARIFICATION/DEFICIENCY ADDRESSED)** |
| **November 27-30, 2017** | **FINAL REVIEW PERIOD/COMMITTEE** |
| **December 1, 2017** | **SUBMIT RESULTS & FUNDING RECOMMENDATION TO MANAGEMENT** |
| **December 13, 2017** | **PRESENTATION OF FUNDING ANNOUNCEMENT TO MHC’S BOARD** |
| **December 13, 2017** | **FUNDING ANNOUNCEMENT**  **(via MHC’S WEBSITE; COMMITMENT LETTERS TO APPLICANT; LETTER TO LIHTC DEPARTMENT, if applicable)** |

Applications for the Rental Housing and CHDO Set-Asides must be received in the office at 735 Riverside Drive on or before 5:00 p.m. on October 13, 2017. Late applications will not be ranked. It is anticipated that funding will be awarded in December 2017.

The Application guide for these programs may be downloaded from the MHC’s Web page at [www.mshc.com](http://www.mshc.com) or by contacting Lillie Naylor at 601-718-4642 or [lillie.naylor@mshc.com](mailto:lillie.naylor@mshc.com).