

Executive Summary
2025 Qualified Allocation Plan (QAP)
Proposed Revisions
October 9, 2024

1. **Page 5, Introduction**

Updated paragraph to reflect the proposed date and location of the Public Hearing

On **November 13, 2024**, MHC, acting pursuant to statutory requirements, held a public hearing at ~~The Westin located at 407 S Congress St., Jackson, MS 39201~~ the Embassy Suites, 200 Township Ave, Ridgeland, MS for the purpose of receiving comments on a draft of Mississippi's ~~2024~~ 2025 Qualified Allocation Plan (QAP).

2. **Page 21, Section 3: Set-Asides**

Updated maximum credit amount allowed in each set-aside

3.1 Non-Profit Set-Aside

NOTE: Rehabilitation applications applying in this Set-Aside which propose fewer than sixty units will be limited to ~~\$750,000~~ \$900,000 in first year credits

3.2 Smaller Credit Amount Set-Aside

MHC will set aside 25% of its Annual Credit Authority (ACA) for smaller developments. Each development filing under this set-aside will be limited to ~~two hundred seventy five thousand dollars (\$275,000)~~ \$330,000 in first year credits.

3.3 Rehabilitation Set-Aside

MHC will set aside 65% of the remaining Annual Credit Authority (ACA) after satisfying the Non-Profit and Smaller Credit Set-Asides to fund rehabilitation developments. Each development filing under this set-aside will be limited to ~~seven hundred fifty thousand dollars (\$750,000)~~ \$900,000 in first year credits.

NOTE: Rehabilitation applications applying in this Set-Aside which propose fewer than sixty units will be limited to ~~\$750,000~~ \$900,000 in first year credits,

3.4 New Construction Set-Aside

MHC will set aside 35% of the remaining Annual Credit Authority (ACA) after satisfying the Non-Profit and Smaller Credit Set-Asides to fund new construction developments. Each development filing under this set-aside will be limited to ~~seven hundred fifty thousand dollars (\$750,000)~~ \$900,000 in first year credits.

3. **Page 9, 2. Verification of Compliance Status.**

Revised language related to penalties and fees

A written request for compliance status must be received by MHC's Compliance Department by the deadline date outlined in Section 2, Chart 2. ~~Failure to submit the request by the deadline date will result in a late fee as per Section 2.3. Please note that Applicants failing to submit the request by the deadline or with outstanding fees are will not be eligible to apply.~~

4. **Page 63/64, Development Amenities**

Revised point totals for these amenities

Developments will be awarded points (as stated below) for each development amenity up to a maximum of ~~ten (10)~~ six (6) points.

Walking, Jogging, or Biking Trail (2 pts. 1 point)

Basketball, Volleyball, or Tennis Court (2 pts. 1 point)

Landscaped area including a gazebo with sitting area (2 pts.1 point)
Development Wi-Fi (2 pts.1 point)
Multi-Purpose Bus Stop Structure (2 pts. 1 point)
Mississippi Department of Transportation (MDOT) Ride Share Availability (2 pts.1 point)

5. **Page 66/67, Unit Amenities**

Updated language related to the Smart Thermostat point item

- ◆ Smart Thermostat installed in each unit (Applicant must select Development Wi-Fi if Smart Thermostat is chosen)

6. **Page 63, Development Amenities and Page 66, Unit Amenities**

Added language regarding Physical Needs Assessment requirements

Development Amenities -All proposed amenities must be selected on the application and notated and highlighted on the Plans/Drawings and/or Physical Needs Assessment. **In addition, all selected amenities must be listed as a line item in the PNA.**

Unit Amenities- All amenities must be selected on the application and notated and highlighted on the Plans/Drawings and/or Physical Needs Assessment. **In addition, all selected amenities must be listed as a line item in the PNA.**

7. **Page 74, 4. Other Point Deductions**

Added language regarding document upload issues

Documents uploaded to incorrect sections. If a requested document is not applicable to the section, the applicant must upload a placeholder document stating it is not applicable. **All system issues noticed during application submission must be reported in writing to taxcredits@mshc.com prior to the close of the cycle.** (-1 pt each)

8. **Page 8, Major Noncompliance**

Updated list of major noncompliance examples to include

- Owner nonresponsive to Compliance correspondence
- Violation of stated minimum design standards

9. **Page 44, 2, Quarterly Construction Status Report (QCSR)**

Added requirement for QCSR submissions

The Quarterly Construction Status Report must be submitted on a quarterly basis until the Owner reports that the development has been placed in service and copies of the Certificate of Occupancy (CO) or Certificate of Substantial Completion **and Building/Unit Set-Up Forms** for all buildings have been submitted to MHC's Allocation Department. The owner must submit the reports by the deadline date as outlined in Chart 4.

10. **Page 29, State's Discretionary Basis Boost, 3b.**

Corrected item title.

~~Homeless (as defined by HUD 42 U.S. Code §11302)~~ Mississippi Affirmative Olmstead Initiative (MAOI)