

STATE OF DELAWARE
SINGLE POINT OF CONTACT – SPOC
INTERGOVERNMENTAL REVIEW OF FEDERAL PROGRAMS
Office of Management and Budget
 Haslet Building, 3rd Floor, Dover, Delaware 19901
 (302) 739-4206

1. STATE APPLICATION IDENTIFIER:

09-03-27-15

SPOC use ONLY

Month

Reviewer

CC's

05

CV

2. Applicant Project Title: HOME Investment Partnerships Program (ARRA)

3. Applicant Department: Executive

4. Applicant Division/APU: Delaware State Housing Authority

5. Applicant Address: 18 The Green, Dover, DE 19901

6. Contact Person: El. James Loescher

7. Contact Person's Phone Number: (302) 739-4263

8. Signature of Secretary or Agency Head (for state agencies) or Chief Administrator (for all other applicants)

Douglas D. Croft

9. Federal Grantor Department: Dept. Of Housing & Urban Development

10. Federal Sub-Agency: Public and Indian Housing

11. Federal Contact Person: Mary Lou DeNardo

12. Phone Number: (215) 861-7657

13. Address: The Wanamaker Building, 12th Floor, 100 Penn Square East, Philadelphia, PA 19107-3390

14. Federal Program Title:

Tax Credit Assistance Program

15. FEDERAL CATALOG NO:
(CFDA)

14 258

16. Project Description:

\$6,608,893 in additional HOME Investment Partnership Program (HOME) funds have been authorized for the Delaware State Housing Authority by the American Recovery and Reinvestment Act of 2009 (ARRA). The ARRA funding will provide Low Income Tax Credits to fill the gaps in development deals created by the weak equity market.

17. Will funds be utilized for any technology initiatives? Yes No If so, Business Case Number and brief project summary:

18. Measurable Objectives:

a. What were last year's objectives?

N/A

b. Were these objectives met? (If not, please explain why)

N/A

c. What are this year's objectives?

To use the special HOME (ARRA) funds for capital investments in Low Income Housing Tax Credits (LIHTC) and distribute these funds competitively and according to DSHA's qualified allocation plan. Priority will be given to projects that are expected to be completed by February 2012.

(If more space is needed, please attach a separate sheet of paper)

4/10/09

19. Grant Period: From: 02/17/2009 To: 02/29/2012	20. How many years has this project been funded:	21. If the project was funded last year, how much federal money was awarded?
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22. Source of funding for this application:	Dollars
a. Federal grant	\$6,608,893
b. Other federal funds (Specify source of funding)	
c. Required state contribution (Specify source of funding)	
d. Discretionary state contribution (Specify source of funding)	
e. Required local contribution (Specify source of funding)	
f. Other non-federal funds (Specify source of funding)	
TOTAL	\$6,608,893

23. Budget by cost category and source:	Federal Funds	State Funds	Other Funds	Total Funds
Salaries & Fringe Benefits				
Personal or Contractual Services				
Travel				
Supplies & Materials				
Capital Expenditures				
Audit Fees				
Indirect Costs				
Other Grants	\$6,608,893			\$6,608,893
TOTAL	\$6,608,893			\$6,608,893

24. How many positions are required for the project?			
Breakdown of position(s)	Authorized in State Budget	New Positions Required	Total
Paid for out of federal funds			
Paid for out of General Funds			
Paid for out of state special funds			
Paid for out of bond/local/other funds			
TOTAL			

25. PLEASE NOTE: On a separate piece of paper, please give position number, grade, yearly salary and percent of funding (federal, state, local, other) and the full-time equivalent for all positions required. Please identify the new positions by placing an asterisk before the position title. If this grant funds positions within other departments, divisions and/or offices, please list them. If a position has been reallocated to or from another grant please indicate the grant source.

Formula Block Grant Allocations Data Version 1.1

Agency Name:	U.S. Department of Housing and Urban Development
Submission Date:	03/24/2009
Submitter Name:	Laura Grossman
Submitter Contact Info:	Laura.S.Grossman@hud.gov



Recipient Name	Federal Funding Amount	Recipient DUNS Number	CFDA Program Number	CFDA Program Title	Recipient Address Line 1	Recipient Address Line 2	Recipient City Code	Recipient City Name	Recipient County	Recipient State	Recipient Zip Code	Program Source/ Treasury Account Symbol Agency Code	Program Source/ Treasury Account Symbol Sub-Account Code
Delaware State Housing Authority	\$6,608,883		14.258	Tax Credit Assistance Program	18 The Green, Dover, DE 19901-3612			Dover		DE	19901	88 0203	

This page is located on the U.S. Department of Housing and Urban Development's Homes and Communities Web site at <http://www.hud.gov/recovery/recoveryact.cfm>.



The American Recovery and Reinvestment Act of 2009



The American Recovery and Reinvestment Act of 2009 (Recovery Act) was signed into law by President Obama on February 17th, 2009. It

is an unprecedented effort to jumpstart our economy, create or save millions of jobs, and put a down payment on addressing long-neglected challenges so our country can thrive in the 21st century. The Act is an extraordinary

response to a crisis unlike any since the Great Depression, and includes measures to modernize our nation's infrastructure, enhance energy independence, expand educational opportunities, preserve and improve affordable health care, provide tax relief, and protect those in greatest need.

- Information by State
- Esta página en español
- Print version

Content current as of 3 March 2009

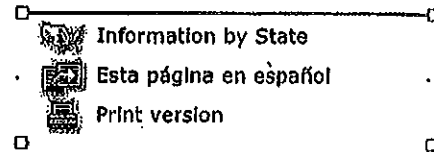
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This page is located on the U.S. Department of Housing and Urban Development's Homes and Communities Web site at <http://www.hud.gov/recovery/arract2009.cfm>.



HUD Implementation of the Recovery Act

The Recovery Act includes \$13.61 billion for projects and programs administered by the Department of Housing and Urban Development, nearly 75 percent of which was allocated to state and local recipients on February 25, 2009 – only eight days after President Obama signed the Act into law. Recovery Act investments in HUD programs will be not just swift, but also effective: they will generate tens of thousands of jobs, modernize homes to make them energy efficient, and help the families and communities hardest hit by the economic crisis. The remaining 25 percent of funds will be awarded via competition in the coming months. Additional guidance on the implementation of all funds will be routinely provided on this website.



Promoting Energy Efficiency and Creating Green Jobs

These investments are powerful vehicles for economic recovery because they work quickly, are labor-intensive, create jobs where they are needed most, and lead to lasting neighborhood benefits. Many will also reduce greenhouse gas emissions and save Americans money by retrofitting housing to make it more energy efficient.

- **Public Housing Capital Fund:** \$4 billion invested in energy efficient modernization and renovation of our nation's critical public housing inventory.
- **Native American Housing Block Grants:** \$510 million invested in energy efficient modernization and renovation of housing maintained by Native American housing programs, and the development of sustainable communities.
- **Assisted Housing Energy Retrofit:** \$250 million invested in energy efficient modernization and renovation of housing of HUD-sponsored housing for low-income, elderly, and disabled persons.
- **Lead Hazard Reduction:** \$100 million invested in lead based paint hazard reduction and abatement activities.

Supporting Shovel-Ready Projects and Assisted Housing Improvements

These investments will support a broad range of housing and community development projects that are ready to go. Many of these projects have been held up for lack of private investment due to fallout from the broader economic crisis and credit crunch.

- **Tax Credit Assistance Program:** \$2.25 billion invested in a special allocation of HOME funds to accelerate the production and preservation of tens of thousands of units of affordable housing.
- **Community Development Block Grants:** \$1 billion for approximately 1,200 state and local governments to invest in their own community development priorities. Most local governments use this investment to rehabilitate affordable housing and improve key public facilities – stabilizing

communities and creating jobs locally.

- **Project-Based Rental Assistance:** \$2 billion invested in full 12-month funding for Section 8 project-based housing contracts. This funding will enable owners to undertake much-needed project improvements to maintain the quality of this critical affordable housing.

Promoting Stable Communities and Helping Families Hardest Hit by the Economic Crisis

These investments will help communities and families that have experienced the brunt of the economic downturn. Resources will be used to stabilize and revive local neighborhoods and housing markets with heavy concentrations of foreclosed properties. Funds will also assist the vulnerable families and individuals who are on the brink of homelessness or have recently become homeless.

- **Neighborhood Stabilization Program:** \$2 billion invested in mitigating the impact of foreclosures through the purchase and rehabilitation of foreclosed, vacant properties in order to create more affordable housing and renew neighborhoods devastated by the economic crisis.
- **Homelessness Prevention:** \$1.5 billion invested in preventing homelessness and enabling the rapid re-housing of homeless families and individuals, helping them reenter the labor market more quickly and preventing the further destabilization of neighborhoods.

Content current as of 27 February 2009




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This page is located on the U.S. Department of Housing and Urban Development's Homes and Communities Web site at <http://www.hud.gov/recovery/transparency-accountability.cfm>.



Transparency and Accountability: Requirements for Recipients of Recovery Act Funds

The American Recovery and Reinvestment Act (ARRA) of 2009 establishes new requirements for applicants and grantees. To allow direct recipients and sub-awardees to adequately prepare for, and meet these new requirements, HUD is providing the following guidance:

-  Information by State
-  Esta página en español
-  Print version

1. Grantees and first tier sub-awardees receiving HUD ARRA funding must have a DUNS number and must be registered in the Central Contractor Registration (CCR). Find information on how to obtain a DUNS number and register in CCR www.ccr.gov/startregistration.aspx. As they plan their programs, applicants and grantees should immediately advise all planned first tier sub-awardees of the requirement to obtain or update their DUNS number, and register with the CCR.
2. Each Prime and first tier recipient is required to report the following information to HUD 10 days after the end of each calendar quarter, starting on June 10th, 2009. These reports include:
 - a. The total amount of recovery funds received from HUD;
 - b. The amount of recovery funds received that were expended or obligated to projects or activities. This reporting must also include unobligated balances to facilitate reconciliations.
 - c. A detailed list of all projects or activities for which recovery funds were expended or obligated, including:
 - i. The name of the project or activity;
 - ii. A description of the project or activity;
 - iii. An evaluation of the completion status of the project or activity;
 - iv. An estimate of the number of jobs created and the number of jobs retained by the project or activity; and
 - v. For Infrastructure Investments made by State and local governments, the purpose, total cost, and rationale of the grantee for funding the Infrastructure Investment with funds made available under ARRA, and the name and contact information of the person to contact at the agency if there are concerns with the Infrastructure Investment.
3. Detailed information on any subcontracts or subgrants awarded by the recipient must include the data elements in the format required to comply with the Federal Funding Accountability and Transparency Act of 2006 (P.L. 109-282), allowing aggregate reporting on awards below \$25,000 or to individuals, as prescribed by the Director of the Office of Management and Budget. The data elements required for the Federal Funding Accountability and Transparency Act are:
 - a. The name of the entity receiving the award;
 - b. The amount of the award;
 - c. Information on the award including the transaction type, funding

- agency, the North American Industry Classification System (NAICS) code or Catalog of Federal Domestic Assistance (CFDA) number (where applicable), program source, and an award title descriptive of the purpose of each funding action;
- d. The location of the entity receiving the award and primary location of performance under the award, including the city, state, congressional district, and country;
 - e. A unique identifier of the entity receiving the award and of the parent entity of the recipient (the DUNS number), should the entity be owned by another entity; and
 - f. Any other relevant information specified by OMB or HUD such as the grant number of the parent award under which the sub-award was made, and the funding tier which the subaward was made.
4. Under this agreement Recovery Act requirements apply down to all recipient tier levels, with the exception of sub-recipient reporting as identified above, which is limited to the Prime recipient and the 1st tier sub-recipient.
 5. Recovery Act funds under this agreement can be used in conjunction with other funding as necessary to complete projects, but tracking and reporting must be separate to meet the reporting requirements of the Recovery Act and OMB Guidance.
 6. For fiscal years ending September 30, 2009 and later, all Single Audit reports filed with the Federal Audit Clearinghouse (FAC) will be made publicly available on the internet. A link will be provided from Recovery.gov.

Content current as of 24 February 2009

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This page is located on the U.S. Department of Housing and Urban Development's Homes and Communities Web site at <http://www.hud.gov/recovery/tax-credit.cfm>.



Tax Credit Assistance Program

Program Description

The Tax Credit Assistance Program (TCAP) provides grant funding for capital investment in Low Income Housing Tax Credit (LIHTC) projects via a formula-based allocation to State housing credit allocation agencies. The housing credit agencies in each State shall distribute these funds competitively and according to their qualified allocation plan. Projects awarded low income housing tax credits in fiscal years 2007, 2008, or 2009 are eligible for funding, but housing credit agencies must give priority to projects that are expected to be completed by February 2012. Seventy-five percent of TCAP funds must be committed by February 2010, 75 percent must be expended by February 2011, and 100 percent of the funds must be expended by February 2012.




Eligible Applicants

The 52 State Housing Credit Agencies that administer the Low-Income Housing Tax Credit Program are the only eligible applicants (the 50 states plus the District of Columbia and the Commonwealth of Puerto Rico). No other organizations, entities, or individuals are eligible for funding. Funding is by formula allocation to the 52 eligible state agencies.

Funding Amounts

Total Funding: \$2,250,000,000
 Total Funds Allocated: \$2,250,000,000
 Total Funds Obligated: \$0
 Total Funds Expended: \$0

See allocations by state

-  Information by State
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Related Information

- ▶ Grants
- ▶ Questions and Suggestions

Content current as of 16 March 2009

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**American Recovery and Reinvestment Act of 2009: Tax
Credit Assistance Program (TCAP) Formula Grants**

State/Housing Finance Agency	TCAP Recovery Grant Amount
DELAWARE	\$6,608,893

Cheryl Lehman - Delaware Housing Allocations from the ARRA of 2009

From: DSHAHighlights
To: emaildsha@lists.state.de.us
Date: 3/11/2009 3:42 PM
Subject: Delaware Housing Allocations from the ARRA of 2009

**DSHA HIGHLIGHTS**

(Best when viewed in HTML)

DSHA Announces Delaware's Estimated Housing Program Allocations from the American Recovery and Reinvestment Act (ARRA) of 2009

The U.S. Department of Housing and Urban Development (HUD) announced the allocation of 75 percent of its funding through the ARRA. The State of Delaware's estimated allocation is \$18,507,723; DSHA's portion totals \$9,109,461.

Public Housing Capital Fund: \$7,067,910

The Capital Fund provides funds to Public Housing Agencies for the development, financing, and modernization of public housing developments and for management improvements. Of the total amount, DSHA was allocated \$1,027,870.

HOME Investment Partnership (HOME): \$6,608,893:

The HOME program funding is allocated to state housing finance agencies responsible for administering the Low Income Housing Tax Credit Program. In Delaware, this is DSHA. The funding will be used to fill the gaps in development deals created by the weak equity market for Low Income Housing Tax Credits. Delaware's funding (DSHA) is \$6,608,893.

Community Development Block Grant Program (CDBG): \$1,909,598

The Community Development Block Grant (CDBG) Program is a flexible program that provides communities with resources to address a wide range of unique community development needs. Of the total amount, DSHA (Kent and Sussex Counties) was allocated \$537,718.

Neighborhood Stabilization Program (NSP) Amount has not been determined:

Funding distribution will be made on a competitive basis to states, local governments, nonprofits or consortia of nonprofits in partnership with for-profit entities. The NSP will provide emergency assistance to state and local governments to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within their communities.

Homeless Prevention Fund/Emergency Shelter Grant (ESG):
\$2,921,322:

The Emergency Shelter Grants program provides homeless persons with basic shelter and essential supportive services. Of the total amount, DSHA (Kent and Sussex Counties) received \$934,980.

For more information about affordable housing in Delaware, please visit our website: <http://www.delstatehousing.com>

March 11, 2009

MEMORANDUM

TO: 2008 Tax Credit Awardees / 2009 Tax Credit Applicants / Interested Parties

FROM: Delaware State Housing Authority

RE: American Recovery and Reinvestment Act

On February 17, 2009, President Obama signed the American Recovery and Reinvestment Act ("ARRA") into law. ARRA contains two low income housing tax credit stimulus opportunities that will be available to certain properties currently holding allocations of Low Income Housing Tax Credits ("tax credits") and those that will be under consideration by DSHA for an award of 2009 tax credits. Both of these opportunities are directed to stimulate stalled production of tax credit developments.

The first stimulus is additional Home Investment Partnerships Program ("HOME") funds to support developments with current equity financing gaps. These HOME funds will be provided directly to DSHA for disbursement. Certain HOME program requirements will be applicable to properties using this resource.

A second stimulus resource is an opportunity for DSHA to exchange some of its 2009 tax credit authority, up to 40% of the amount available, plus 100% of the returned tax credits from prior years at a rate of \$.85 per dollar of credit. These funds will be made available by the U.S. Treasury.

In order to access these funds, DSHA will need additional guidance from both HUD and the IRS, specifically as it relates to the timing and availability of funds and the requirements for prioritizing "shovel ready" developments. Stimulus funds are to be distributed pursuant to DSHA's Qualified Allocation Plan (QAP), applicable HOME regulations and DSHA shall perform asset management functions of these funds to ensure compliance with Section 42 of the Internal Revenue Code.

DSHA's goal in implementing ARRA is to provide sufficient capital to developments holding a tax credit award which either do not have an equity investor or which have insufficient equity investment available to demonstrate financial feasibility. ARRA requires tight timeframes to disburse funds; therefore, projects that demonstrate their ability to move forward quickly will be given a priority status.

DSHA will endeavor to provide maximum flexibility and responsiveness to developers seeking 2009 tax credits and is committed to exploring all available options in allocating resources to developments meeting the priorities set forth in the 2009 QAP. Consequently, the submission date for tax credit applications for 2009 credit allocations has been changed to on or before 3:00 p.m. on April 9, 2009.

PROGRAM SUMMARY

Program Information

Program Name: American Recovery and Reinvestment Act (ARRA) of '09 (special HOME funds)

Overview/Background: To facilitate the production of LIHTC projects awarded credits in '08 and '09.

DSHA Allocation: \$ 6.6 million

Regulations & Requirements:

Status

1. Funds awarded under Sect. 42 (LIHTC) of the IRS Code regs.
2. HFA's have to respond to NOFA within 15 days of publication and submit a plan on how funds will be awarded competitively within 45 days of NOFA.
3. Funds must be awarded per QAP.
4. HFA's must follow Fair Hsg. Non-discrimination, Davis-Bacon and Environmental regs.
5. Funds may be granted or loaned (this needs clarification from HUD).
6. HFA's have 1 yr. to commit 75% of the funds (Feb. 17, 2010), 75% spent by Feb. 17, 2011 and 100% spent by Feb. 17, 2012.
7. HFA's must provide asset mgmt. functions.

Regulations & Requirements (Cont.):

HUD may require a public hearing (waiting for regs.)

Additional Inclusive Outreach (Public, COH, Legislature):

Website posting and COH presentation.

Priority Project(s) (Expanded Activity Section):

PROGRAM SUMMARY

Program Information

Program Name: Tax Credit Exchange Provisions of American Recovery and Reinvestment Act of 2009.
Overview/Background: Housing Credit Agencies can "exchange" a portion of their 2009 housing credit ceiling for cash, which can be used to make "subawards...to finance the construction or acquisition and rehabilitation of qualified low-income buildings."

DSHA Allocation:

Regulations & Requirements:

Secretary of the Treasury is authorized to make grants to housing credit agencies in amounts equal to the applicable state's low-income housing grant election amount. The exchange amount could include 2007 and 2008 carryover allocations for projects without equity commitments and a portion of 2009 credit authority.

Exchange funds are in the amount of credit ceiling exchanged times \$0.85 x 10.

The amount of any grant funds and projects that receive those funds is solely at the discretion of the housing credit agency.

One year program only.

Administrative procedures must be established by the housing credit agency.

Housing credit agency is required to perform asset management functions.

Section 42 compliance is required to assure long-term viability of buildings.

Grant awards must be made by the end of 2010.

Applicability of Davis-Bacon, Uniform Relocation Act and various federal requirements may not apply but IRS will provide guidance upon issuance of final regulations.

Status

Required Public Outreach:

IRS regulations will provide guidance.

Additional Inclusive Outreach (Public, COH, Legislature):

Priority Project(s) (Expanded Activity Section):