

## 2017 LIHTC Program

LIHTC Announcement – Date Changes for the 2017 LIHTC Cycle

December 8, 2016



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We have been contacted by a number of developers and consultants during the past 7-10 days regarding the turmoil in the LIHTC equity market – we are aware that changes in LIHTC pricing have created funding gaps and delayed closings for properties with LIHTC allocations. In addition, the change in pricing is causing challenges for those assembling applications for the 2017 LIHTC round.

In response to the equity market uncertainty, WHEDA will be extending the application deadline for the 2017 LIHTC round from 5:00 PM on Friday, February 3, 2017 to 5:00 PM on Friday, March 3, 2017. In addition, the application deadline for the 2018 LIHTC cycle will be delayed from November 17, 2017 to December 8, 2017.

WHEDA is also considering other LIHTC policy and process changes that could impact existing 2016 LIHTC awards and 2017 LIHTC applications. Any additional policy and process changes will be announced via e-mail. As these policy and process changes may impact the on-line LIHTC application (LOLA) for 2017, we anticipate making LOLA available to applicants in very-early January (rather than the typical early-December roll-out of LOLA).

If you have questions, please contact a member of WHEDA's Commercial Lending staff.