

DECLARATION OF EMERGENCY

Department of Treasury Housing Finance Agency

Selection Criteria to Award HOME Funds (LAC 16:II.105)

The Housing Finance Agency, in accordance with R.S. 40:600.6(A)(4), has exercised the emergency rule provision of the Administrative Procedure Act, R.S. 49:953, to adopt the following emergency rule regarding the Selection Criteria to Award HOME Funds to Affordable Rental Housing Projects. This emergency rule became effective April 24, 1996 and shall remain in effect for a period of 120 days or until a final rule is promulgated, whichever occurs first.

Emergency rulemaking is necessary because there are financing commitments that are necessary to be entered into in order to construct, acquire, rehabilitate and equip housing for low and very low income households. The funding rounds that are established for the federal Low Income Housing Tax Credit Program are well established and that the federal HOME funding round must parallel the funding of the Low Income Housing Tax Credit Program in order to avoid the loss of affordable housing units in the state of Louisiana. The rule is necessary in order to adjust the Agency's selection criteria to better address the housing needs identified in the State of Louisiana's Consolidated Plan.

Title 16

COMMUNITY AFFAIRS

Part II. Housing Finance Agency

Chapter 1. HOME Investment Partnership Program

§105. Selection Criteria to Award HOME Funds for Affordable Rental Housing

Applications for HOME Funds will be rated in accordance with the selection criteria (Appendix IX) for which the applicant must initially indicate that the project qualifies.

APPENDIX IX

Selection Criteria to Award HOME Funds to Affordable Rental Housing Projects

The applicant hereby requests priority consideration based upon the project satisfying one or more of the following conditions (minimum threshold of 75 points required):

| | POINTS |
|---|---------------|
| (A) Leverage Ratio for Each HOME Dollar | |
| Minimum Other Dollars | |
| \$1 | 0_____ |
| \$2 | 20_____ |
| \$3 | 25_____ |
| \$4 | 30_____ |
| \$5 | 35_____ |
| \$6 | 40_____ |
| \$7 | 45_____ |
| \$8 | 50_____ |
| (B) Project to re-construct or rehabilitate substandard housing units to minimum quality standards with total funds per unit not exceeding: | |
| \$ 2,500 | 50_____ |
| \$ 5,000 | 40_____ |
| \$ 7,500 | 30_____ |
| \$10,000 | 20_____ |
| \$15,000 | 10_____ |
| (C) Project to rehabilitate housing units of historic or architectural significance: | 25_____ |
| (D) Project to rehabilitate or create housing units serving special needs groups (check one or more): | |
| Elderly/Handicapped | _____ |
| Homeless | _____ |
| Physically Disabled | _____ |
| Mentally Disabled | _____ |
| HIV/AIDS | _____ |
| (i) 100 percent of units serve or fifty units serve special needs group | 25_____ |
| (ii) 50 percent or 25 units serve special needs group | |

| | |
|--|-------------|
| (iii) 25 percent or 15 units serve special needs group | 15_____ |
| | 10_____ |
| (E) Project serves large families percentage of units having four or more bedrooms: | |
| (i) 5 percent but less than 10 percent | 10_____ |
| (ii) 10 percent but less than 15 percent | 15_____ |
| (iii) 15 percent but less than 20 percent | 25_____ |
| (F) Project involves lease to own program | 50_____ |
| (G) Project located in qualified census tract/difficult to develop: | |
| Area or RECD target area | 50_____ |
| (H) Project to provide supportive services (attach description of supportive services to be provided and identify source of funding) | 40_____ |
| (I) Developer fees are less than 10 percent of total development cost under subsidy: | |
| Layering review guidelines | 25_____ |
| (J) Project involves local nonprofit or CHDO as co-developer: | 25_____ |
| | TOTAL _____ |

AUTHORITY NOTE: Promulgated in accordance with R.S. 40:600.1 et seq.
HISTORICAL NOTE: Promulgated by the Department of Treasury, Housing Finance Agency, LR 19:908 (July, 1993). amended LR 21:21:959 (September, 1995), LR 22:

V. Jean Butler
President

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