

WEST VIRGINIA HOUSING DEVELOPMENT FUND  
LOW-INCOME HOUSING TAX CREDIT PROGRAM

2021 AND 2022 ALLOCATION PLAN

STATE HOUSING CREDIT CEILING – SET-ASIDE CATEGORIES AND AMOUNTS  
FOR THE 2021 CALENDAR YEAR

Set-Aside Category and Description of the Features and Characteristics of the Category	Percentage of the State’s Housing Credit Ceiling	Estimate of the Amount Set-Aside	Amount of 2020 Binding Agreements	Estimate of the Balance of the Amount Set- Aside
a. <b>Qualified Non-Profit:</b> Category for the exclusive use of a Qualified Non-Profit Organization as defined in the Selection and Preference Criteria, Property Characteristics, Set-Aside Categories section of the Plan. <b>The Applicant must submit documentation evidencing that it fulfills the definition.</b>	10.0%	\$501,972	-0-	\$501,972
b. <b>Existing Low-Income Housing Preservation:</b> Category for the exclusive use for the preservation of Existing Low-Income Housing. The property will <u>not</u> result in a direct increase of the stock of low-income residential rental units. <b>The Applicant must submit documentation evidencing that it fulfills the definition.</b>	34.5%	\$1,731,801	\$175,475	\$1,556,326
c. <b>New Supply:</b> Category for the exclusive use of a newly constructed property, a substantial rehabilitation property, or an acquisition with substantial rehabilitation property, all of which must result in a direct increase of the stock of low-income residential rental units.	53.0%	\$2,660,448	-0-	\$2,660,448
d. <b>Top Off:</b> Category for the exclusive use of a 2019 and/or 2020 (or 2020 and/or 2021) Carryover Allocation Certificate (WVHDF LIHTCP-3 or LIHTCP-3B) recipient for additional Credit. <b>In order to qualify for this set-aside category, the Applicant must provide documentation (to the Fund’s satisfaction) evidencing the need for additional Credit.</b> Acceptance of any property in this set-aside category is in the Fund’s sole discretion.	2.5%	\$125,492	-0-	\$125,492
<b>TOTALS</b>	<b>100%</b>	<b>\$5,019,713</b>	<b>\$175,475</b>	<b>\$4,844,238</b>

In 2020, a Binding Agreement was executed that committed the Fund to allocate (either as a carryover allocation or as a placed-in-service calendar year allocation by December 31, 2021) a total of \$175,475 in annual housing credit dollars to one property from the 2021 State Housing Credit Ceiling.

The “15% amount” for 2021 is \$752,956.