

QAP COMPARISON
*****FOR DISCUSSION PURPOSES ONLY*****

<u>Category</u>	<u>2011 QAP</u>	<u>Proposed QAP</u>	<u>Post Comments</u>
County/Municipal/PHA Support	2 – 5 points for PILOT <u>or</u> Local Support	5 points for PILOT at 10% or less Additional 3-5 points for Monetary or Land Contribution	5 points for PILOT at 10% or less OR 3 points for PILOT > 10% AND Sliding scale of points for contribution (1 point per % of TDC, up to 5 points)
Land Value	HMFA reserves right to appraisal	HMFA reserves right to appraisal	Appraisal certified to HMFA, must use HMFA list of approved appraisers
Qualified Census Tract Preference	Redevelopment w/i a QCT	Redevelopment w/i a QCT	HOPE VI/Choice Neighborhood w/i QCT
Mixed Income Set-Aside	N/A	Non-QCTs only Up to 50% affordable Rolling admission	1 urban and 1 non-urban guaranteed Up to 55% affordable More defined application process
Tiebreaker	Least amount of tax credits per low income bedroom	Senior Cycle only: Least amount of tax credits per low income unit	1 st tiebreaker: First project “below the line” in previous cycle

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Urban List	Qualified Census Tracts	Urban Aid Cities + Atlantic City “Up to” 40% to urban areas	Urban Aid + Atlantic City with poverty rate greater than state average Between 35%-45% urban
Preservation Set-Aside	100% of affordable units preserved. NO demolition	Priority for mortgage term > rental assistance period Projects with REAC of 60 or less not eligible for priority 75% of units preserved. NO demolition	Projects with REAC below 60 with a new GP are eligible 75% of units preserved. No new construction of units
Transit Oriented Development	No large family units required	No large family units required	5% must be large family units
Opportunity Points		School points in all cycles Maximum 6 points	No school points in Senior Cycle Maximum 4 pts (Senior Cycle)
Total Development Cost Cap	\$250k/du inclusive	\$250k/du (\$325k/du for 6 stories and above) with exclusions	\$250k/du: 1-4 residential stories \$275k/du: 5-6 res. stories \$325k/du: above 6 res. stories with exclusions Penalty: Credit reduction at 8609 based on overage
Concentration of Poverty		Applies to all development	Not applicable to preservation projects