

ADFA Offers \$7,500,000 - Available from National Housing Trust Fund For Construction of Rental Housing For Extremely Low-Income (ELI) Veterans

April 10, 2019

ACCEPTING APPLICATIONS NOW

ELI is defined as households with incomes of 30% of area median income (AMI) or below the poverty line (whichever is greater). Preference will be given to ELI Veterans:

- With special needs,
- Who are homeless or may become homeless,
- With mental health issues, and/or
- Vets who are leaving correctional facilities.

Definition of Veteran: Under Title 38 of the Code of Federal Regulations, a Veteran is defined as a person who served in the active military, naval, or air service, and who was discharged or released under conditions other than dishonorable.

Who is an Eligible Recipient? An eligible recipient is an organization, agency, or other entity (including a public housing agency, or a for-profit entity or a nonprofit entity) that receives NHTF assistance from a grantee as an owner or developer to carry out an NHTF-assisted project.

Application Process and Forms: Available at <https://adfa.arkansas.gov/files/> under National Housing Trust Fund application. Application Deadline: 8/19/2019 or until funds are depleted.

Minimum Number of Proposed Units: A single proposed multi-family development may not contain less than four (4) units designated and reserved for ELI Veterans' households.

Awards Process:

- ADFA will award these funds as forgivable grants to recipients whose proposed developments are approved for funding.
- The grant will remain a forgivable grant, as long as the development remains in compliance with ADFA and NHTF requirements for the entire affordability period: thirty (30) years.

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