



Oregon

Theodore R. Kulongoski, Governor

Housing and Community Services

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May 15, 2009

To the Consolidated Funding Cycle (CFC) Applicant:

Welcome to the Fall 2009 Consolidated Funding Cycle. The CFC provides opportunities to apply for state and federal grants and tax subsidies to develop housing for lower-income Oregonians. The Fall 2009 round will feature funding from the following programs:

- \$3,000,000 --- HOME Investment Partnership Program (HOME)
- \$1,250,000 --- Housing Development Grant Program (Trust Fund)
- \$1,500,000 --- Low-Income Housing Tax Credit Program (LIHTC) *(for Preservation Projects only)*
- \$400,000 --- Low-Income Weatherization Program (WX)
- \$6,000,000 --- Oregon Affordable Housing Tax Credit Program (OAHTC)

Please carefully read the CFC Overview and Funding Program Requirements section to learn what changes have been made.

Remember to make your initial contact with your Regional Advisor to the Department (RAD) no later than one month prior to the application submittal deadline. Contact information is:

Northwest & Metro Region:	Vince Chiotti.....	971.673.7184
Mid-Willamette Region:	Jack Duncan.....	503.986.2044
East Region:	Bruce Buchanan.....	541.980.6300
Central Region:	Deborah Price.....	541.306.3677
Southwest Region:	Karen Clearwater.....	541.686.7689

Applicants should attend the training provided by OHCS staff. The training session covers changes and/or new requirements in the application, and provides an opportunity for you to ask questions. The Fall 2009 Training is set for June 19, 2009, from 10:00 a.m. – 1:00 p.m. at OHCS, Room 124a/b. You can also contact Sarah Dornon at sarah.dornon@hcs.state.or.us for further information.

As you are aware, this is a time of flux for the department. New resources will soon be available from the federal stimulus packages and the state document recording fee. At the same time, equity investors and conventional lenders for affordable housing projects are not plentiful. The standard development “deal” may be evolving with the economy. Regardless of the changes, the department is still committed to using our limited resources wisely and to provide the best possible housing solutions for the state’s lower income citizens. We appreciate your willingness to join us in this journey. Best wishes for a successful application.

Sincerely,

Victor Merced
Director