

QUALIFIED ALLOCATION PLAN APPROVED, THE GUIDE TO FUTURE FEDERAL LOW INCOME HOUSING TAX CREDIT ALLOCATION

ROCKY HILL, Conn., July 30, 2021- (TODAY) Governor Ned Lamont and Seila Mosquera-Bruno, Commissioner of the Department of Housing and Board Chairwoman of the Connecticut Housing Finance Authority (CHFA), announced the adoption of the 2022-2023 Qualified Allocation Plan (QAP). The QAP is the guide for applications to the 9% Low Income Housing Tax Credit (LIHTC) Program, administered by CHFA. The CHFA Board approved the plan on July 29th, 2021.

“The QAP contains important guideposts for developers seeking tax credits to build affordable housing across the state. Most importantly, it champions important state policies around transit-oriented development, sustainable design, and encourages development to combat historical housing segregation in Connecticut,” said **Governor Ned Lamont**. “The creation and preservation of affordable housing is also a key driver of job growth. Investments made in 2020 by CHFA and the Department of Housing created over 2,000 affordable units and more than 1,000 new jobs. We expect this QAP will encourage development that will meet or exceed that number.”

9% LIHTCs are a highly sought after, but limited resource, and the application process is competitive. The QAP outlines the state’s priorities and assigns a numeric value to each of 26 categories. The applicants’ scores across these measures determine the allocation of tax credits.

“I’m proud of the work of the Board in developing the policies that guide this QAP and align with our most important priorities,” said **Commissioner Seila Mosquera-Bruno**. “Creating affordable housing options for residents seeking greater opportunities for their families is a critical state policy goal, and the 2022-23 QAP recognizes this priority in a profound way. By including opportunity mapping in the proposed QAP, CHFA and DOH have made a commitment to affirmatively furthering fair housing”

“There are a number of tools and financial resources available to build affordable housing. Thankfully, most of our funding programs are not as finite or competitive as 9% LIHTCs. We will continue to work to create affordable housing opportunities in all towns and cities, large and small, throughout Connecticut,” Mosquera-Bruno added.

“CHFA conducted an unprecedented level of outreach to develop the 2022-23 QAP. Working together with our Board, stakeholders, developers, architects, advocates and others, we have crafted a document that will result in affordable housing that meets the needs of the families and individuals we serve,” said **Nandini Natarajan, CHFA’s Chief Executive Officer – Executive Director**.

Since 2019, the 9% LIHTCs have generated \$326.8 million in private equity, leveraged with other private and public financing, that will create 1,552 units of affordable housing. This spring, two developments, Hub on Park in Hartford and Oak Tree Village in Griswold, opened their doors to residents, while Armstrong Court in Greenwich and 540 New Park in West Hartford, celebrated construction milestones. Together these properties will provide affordable rental homes for state residents, many of whom have

incomes at 20 to 50% or below of area median income.

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The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing finance agency charged with expanding affordable housing opportunities for the state's low- and moderate-income families and individuals. CHFA has helped more than 146,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation and rehabilitation of more than 56,000 affordable, rental units throughout the state. To date, the combined mortgage financing for CHFA's single-and multifamily housing programs exceeds \$21 billion. For more information: <https://www.chfa.org>