

Funding Opportunities

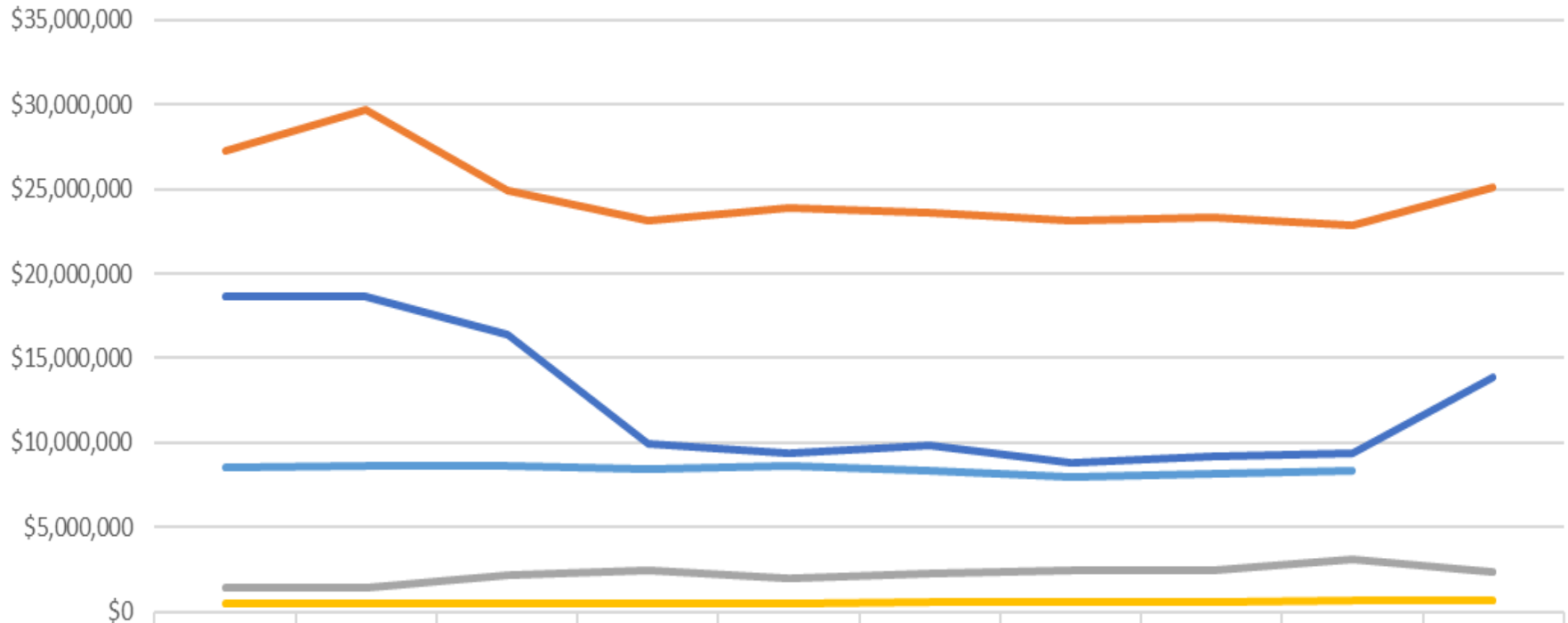
Kentucky Balance of State



Kentucky Funding Streams

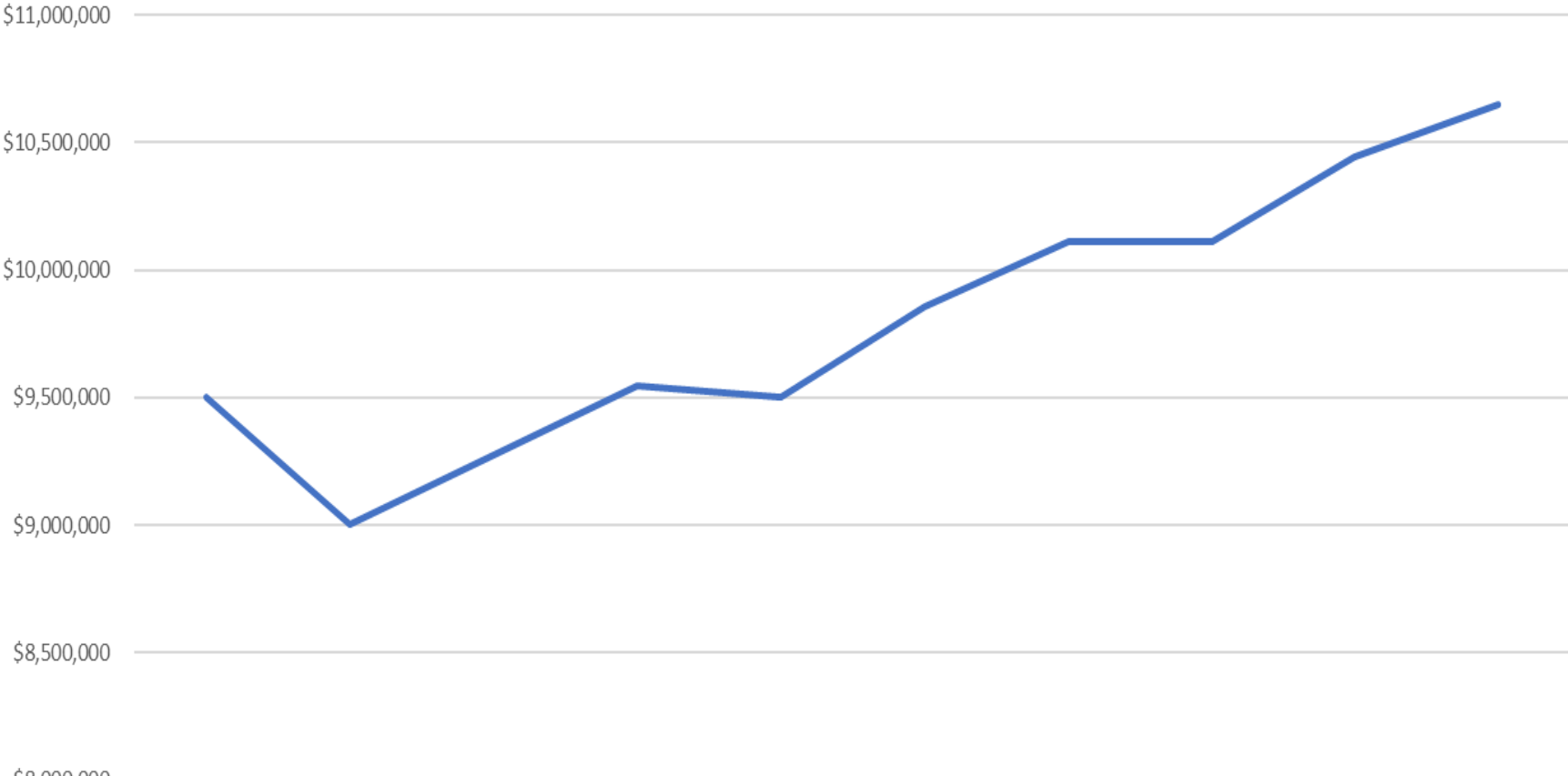
- State Funds
 - Affordable Housing Trust Fund
- Federal Funds
 - HOME Investment Partnerships
 - Community Development Block Grant (CDBG)
 - Emergency Solutions Grants (ESG)
 - Housing Opportunities for Persons with AIDS (HOPWA)
 - Continuum of Care (CoC)
 - Low Income Housing Tax Credits
 - National Affordable Housing Trust Fund

KY Balance of State HUD Entitlement & CoC Funding: PY2009-2018



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
HOME	\$18,670,157	\$18,628,804	\$16,354,959	\$9,938,446	\$9,359,228	\$9,848,166	\$8,846,758	\$9,208,404	\$9,335,293	\$13,818,654
CDBG	\$27,280,472	\$29,720,742	\$24,941,284	\$23,102,002	\$23,886,525	\$23,581,426	\$23,137,162	\$23,319,211	\$22,870,898	\$25,137,103
ESG	\$1,376,161	\$1,377,192	\$2,165,997	\$2,485,521	\$1,937,401	\$2,234,783	\$2,417,145	\$2,397,901	\$3,119,879	\$2,365,442
HOPWA	\$452,782	\$493,906	\$501,578	\$510,929	\$487,176	\$523,765	\$530,584	\$542,867	\$618,580	\$700,717
CoC	\$8,548,523	\$8,663,311	\$8,637,828	\$8,431,992	\$8,611,938	\$8,298,485	\$7,981,008	\$8,113,444	\$8,344,234	

KY LIHTC Allocations: 2009-2018



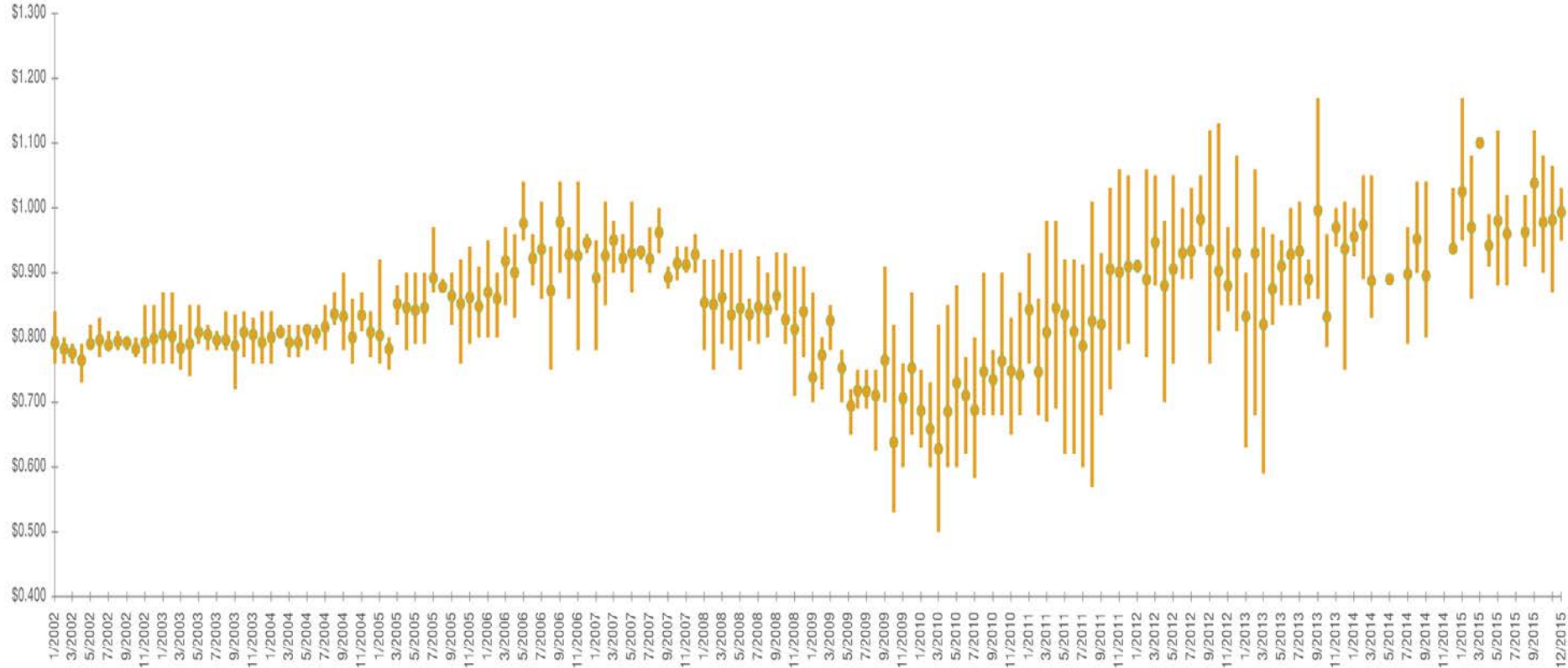
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
LIHTC Allocations	\$9,500,000	\$9,000,000	\$9,275,342	\$9,546,607	\$9,500,000	\$9,855,934	\$10,109,179	\$10,109,178	10,442,663	\$10,648,738



Pricing is the key to LIHTC Capital

LIHTC Pricing Trends

Jan. 2002 – Dec. 2015

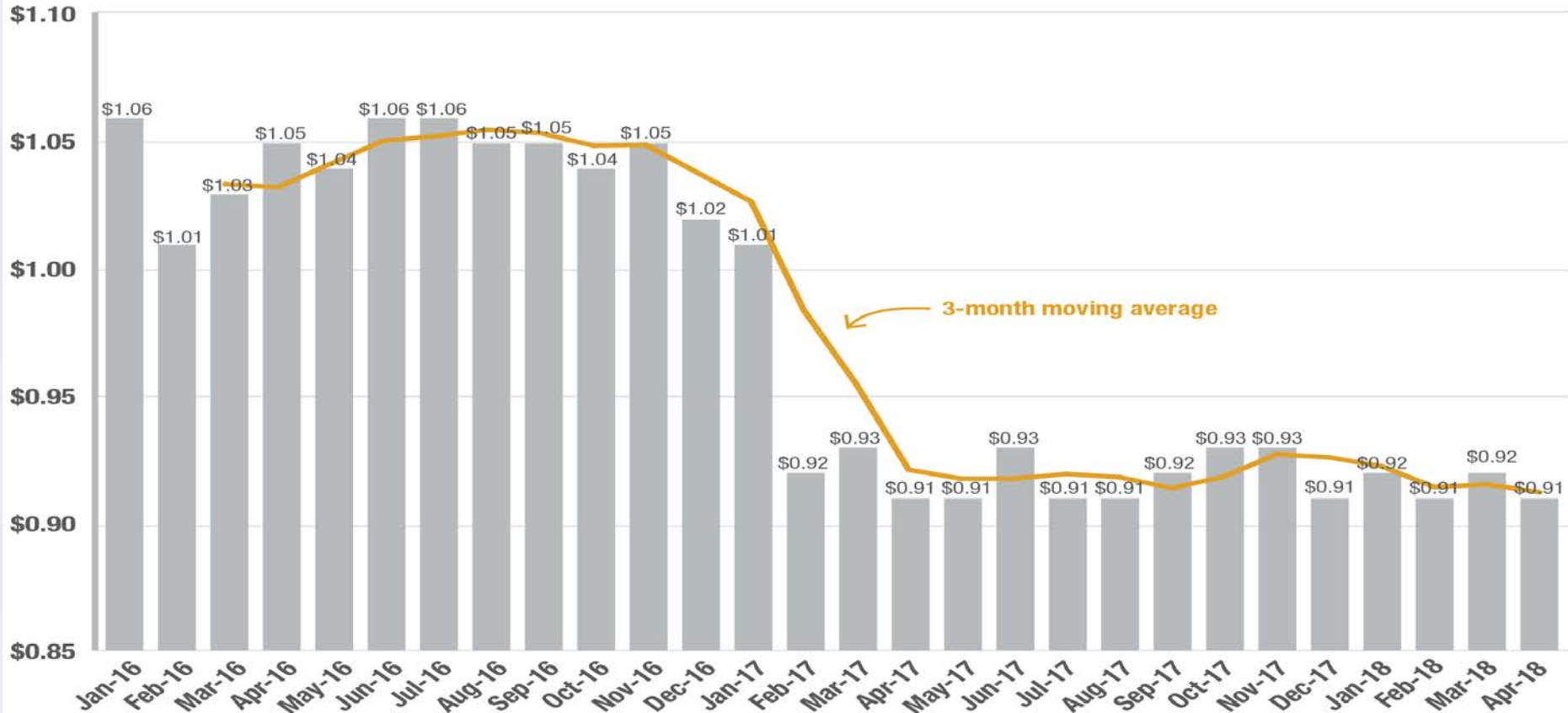


Source: Novogradac & Company LLP

The Impact of Tax Reform on LIHTC

Low-Income Housing Tax Credit Equity Pricing per Credit

January 2016-April 2018



This low-income housing tax credit equity pricing chart is presented for general information purposes only. Per credit equity pricing is based on syndicator Letter of Intent (LOIs) provided to Novogradac & Company LLP by market participants. The equity price reported for each month is the average equity price for LOIs issued in that month. No adjustments to equity pricing are made for timing of capital contributions or other considerations. Data labels are rounded to the nearest cent.

Continued Advocacy Is Key

- THUD Budget Not Passed as “Minibus” this week
- Continuing resolution will likely delay release of funds next year
- President continues to seek massive cuts to housing programs

Department of Housing and Urban Development	FY 2018 House	FY 2018 Senate	FY 2018 Omnibus	FY 2019 President's Request*	FY 2019 House	FY 2019 Senate
Housing Choice Vouchers	20,486,000,000	21,365,900,000	22,015,000,000	20,093,000,000	22,476,613,000	22,780,087,000
<i>(Voucher Renewals)</i>	18,709,725,000	19,370,000,000	19,600,000	17,500,000,000	20,106,613,000	20,520,000,000
<i>(Tenant Protection Vouchers)</i>	60,000,000	75,000,000	85,000,000	140,000,000	85,000,000	85,000,000
<i>(HUD-VASH Incremental Vouchers)</i>	577,000,000	40,000,000	40,000,000	0	40,000,000	40,000,000
<i>(Tribal VASH Vouchers)</i>	7,000,000	5,000,000	5,000,000	4,000,000	5,000,000	5,000,000
<i>(Section 811 Mainstream Vouchers)</i>	150,000,000	130,120,000	505,000,000	107,000,000	390,000,000	154,000,000
<i>(Family Mobility Demonstration)</i>	n/a	n/a	n/a	n/a	50,000,000	n/a
Project-Based Rental Assistance (PBRA)	11,082,000,000	11,507,000,000	11,515,000,000	10,952,000,000	11,747,000,000	11,747,000,000
Public Housing Capital Fund	1,850,000,000	1,945,000,000	2,750,000,000	0	2,750,000,000	2,775,000,000
Public Housing Operating Fund	4,400,000,000	4,500,000,000	4,550,000,000	2,975,000,000	4,550,000,000	4,756,000,000
Family Self-Sufficiency	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	80,000,000
Choice Neighborhoods Initiative	20,000,000	50,000,000	150,000,000	0	150,000,000	100,000,000
Native American Housing Block Grant	654,000,000	655,000,000	755,000,000	600,000,000	655,000,000	755,000,000
Housing for Persons with AIDS (HOPWA)	356,000,000	330,000,000	375,000,000	330,000,000	393,000,000	375,000,000
Community Development Fund	3,070,000,000	3,060,000,000	3,365,000,000	0	3,365,000,000	3,365,000,000
<i>(CBDG Formula Grants)</i>	3,010,000,000	3,000,000,000	3,300,000,000	0	3,300,000,000	3,300,000,000
<i>(Indian CDBG)</i>	60,000,000	60,000,000	65,000,000	0	65,000,000	65,000,000
HOME Investment Partnership Program	850,000,000	950,000,000	1,362,000,000	0	1,200,000,000	1,362,000,000
Self-Help Homeownership Opportunity Program (SHOP) Account	50,000,000	54,000,000	54,000,000	0	50,000,000	54,000,000
<i>(SHOP)</i>	10,000,000	10,000,000	10,000,000	0	10,000,000	10,000,000
<i>(Section 4)</i>	35,000,000	35,000,000	35,000,000	0	35,000,000	35,000,000
<i>(Capacity Building in Rural Communities)</i>	5,000,000	5,000,000	5,000,000	0	5,000,000	5,000,000
<i>(Rehabilitation for Disabled and Low-Income Veterans)</i>	0	4,000,000	4,000,000	0	0	4,000,000
Homeless Assistance Grants (McKinney-Vento)	2,383,000,000	2,456,000,000	2,513,000,000	2,383,000,000	2,546,000,000	2,612,000,000
Housing for the Elderly (Section 202)	573,000,000	573,000,000	678,000,000	563,000,000	678,000,000	678,000,000
Housing for Persons with Disabilities (Section 811)	147,000,000	147,000,000	229,600,000	132,000,000	154,000,000	154,000,000