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To Whom It May Concern:

In the past the Arkansas Development Finance Authority has accepted applications for HOME funding on a rolling basis throughout the year. As a result of this practice, funds have not always been awarded to the most competitive projects due to the timing of receipt of competing applications. The rolling application process has also at times created an excessive workload on ADFA staff and has been the cause of long delays in the processing of applications.

Due to these issues and ADFA's goal of more effectively and efficiently administering the HOME program, a new process will be employed regarding applications. Effective December 1, 2017, ADFA will begin utilizing a "Notice of Funds Availability (NOFA)" process for receiving applications with the exception of Tenant-Based Rental Assistance (TBRA).

The NOFA process will work as follows: ADFA will post a notice outlining which HOME activity is being sought and the amount of funds available. There will be a deadline associated with the notice to give ample time for interested entities to apply. All applications will be reviewed in the same time period to allow competition and the most efficient use of the HOME funds.

This process is currently utilized in many states and ADFA has utilized a similar process for the Low Income Housing Tax Credits. We appreciate all of our partners understanding as we move towards a more efficient and more effective administration of the HOME program to ultimately provide more low income Arkansans with housing options.

Regards,

A handwritten signature in blue ink, appearing to read "ACB", is written over a horizontal line.

Andrew C. Branch, J.D., M.B.A.
Vice President of Housing