Housing Tax Credits and GICH
Overview

- What is the Housing Tax Credit (LIHTC)?
- How does it work?
- Successful Tax Credit Development: Hunt School Village
- 2018 QAP: Key Dates
What is the Housing Tax Credit?
What is the Housing Tax Credit?

- Largest producer of affordable housing in the country
- Highly accountable: private sector participation and state administration
- Georgia authorized matching state housing credit in 2001
How Does the Housing Credit Work?
How Competitive LIHTC Works:

- The IRS allocates ~$2.35/resident to each state
- State Housing Finance Agency sets the rules (QAP)
- Developers compete to win award of credits
- Credits are sold to private investors to provide equity to build housing
- Housing is built and rents must be affordable (typically 60% AMI) for at least 30 years
- Once housing is inhabited, then tax benefits begin
Successful Tax Credit Developments
Hunt School, Macon (Before)
Hunt School Village, Macon (After)

- Abandoned historic school
- 60 Affordable Units
- Seniors 62 or older
- Amenities: Library and Computer Center
- Services for Seniors with Special Needs
Hunt School Village (After)
2018 Qualified Allocation Plan
2018 QAP: Key Dates

- 2018 QAP Listening Session
  - September 26 at 9:30 am, Cobb Galleria

- 2018 QAP Public Hearing(s)
  - October 18 at 9 am, Valdosta’s City Hall
  - October 19 at 9 am, Dublin’s City Hall
Wrap Up

- To receive information on trainings, workshops, and general program updates, sign up on our email list at:
  
  http://www.dca.ga.gov/housing/HousingDevelopment/programs/OAH.asp

- Contact Philip Gilman or Grace Baranowski at philip.gilman@dca.ga.gov or grace.baranowski@dca.ga.gov with questions
Georgia Department of Community Affairs