



October 8, 2019

VHDA Multifamily Loan Program Updates

Tax-Exempt Financing 2020 Application Dates

VHDA has established a schedule of application deadlines for five potential tax-exempt rental housing bond issues for the 2020 calendar year (to the extent there is sufficient demand). In an effort to assist in your planning efforts, the deadlines for submitting loan applications, including 85% plans, are listed below.

Application Deadlines

November 1, 2019

January 2, 2020

March 2, 2020

June 1, 2020

August 3, 2020

As a general rule, the bond inclusion deadline (the date on which VHDA must be in receipt of an executed commitment, any required points and evidence of satisfaction of all pre-pricing requirements) for each series will follow the application deadline by about 90 days. A basic schedule of milestones for each series will be available at application. Please note that each application may have specific and unique requirements and deadlines based on the characteristics of the project. The Development Officer assigned to each application will provide that information.

NOTE: VHDA does not guarantee that all applications will result in financing, either in a specific bond series or at all. The review of each application must be approved on A&E review, underwriting, and successful review of required materials by VHDA's external bond counsel. Further, VHDA reserves the right to reduce the number of bond series offered based on demand, market conditions, or other factors.

Contact Dale Wittie, Director of Development if you have questions (804)343-5876, dale.wittie@vhda.com.

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The information contained herein (including but not limited to any description of VHDA and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.



