

EXHIBIT A

PROJECTS WITH GO-ZONE CREDITS THAT DO NOT RESPOND BY APRIL 30TH, 2008 WILL BE RECAPTURED ACCORDING TO THE LANGUAGE CONTAINED HEREIN AND NO FURTHER EXTENSIONS WILL BE GRANTED.

Closing Extensions and Financing Funding Gap Analysis Criteria and Priorities

A. Developers of GO Zone Projects that **DO NOT REQUIRE ANY ADDITIONAL RESOURCES**, and as indicated by previous representations, can close by no later than June 30, 2008 are asked to submit:

1. Certified statement below by no later than April 30, 2008

"This is to certify that (project name) is anticipated to close no later than June 30, 2008 and that I will submit to the agency no later than 15-days after the closing an executed copy of the construction contract." I am aware that failure to close by June 30 will result in recapture of the LIHTC's awarded to this project.

B. Developers **REQUIRING ADDITIONAL RESOURCES or an EXTENSION of the closing date deadline of June 30, 2008 to August 30, 2008** are required to submit **a reprocessing application including appropriate fees and Items 2-8** no later than April 30, 2008.

2. Firm commitment from purchaser of LIHTC with contact information for independent verification, including pricing.
3. Firm commitment from construction and permanent lender with contact information for independent verification.
4. Firm commitment from all independent sources of funds with contact information for independent verification (grants, HOME funds, etc).
5. Final set of plans and specifications with contact information for architect.
6. Construction contract with contact information for general contractor (building permit if available).
7. Confirmation of ability to close on existing site, without material change including but not limited to site control and zoning with letter of community support preferred.

NOTE: We request that you submit items 5 & 6 in digital "pdf" format on CD. We understand that the Construction Documents will be large files so please submit those documents in computer CD format.

8. Certified statement below:
"This is to certify that (project name), if awarded the additional resources requested and/or an extension of the deadline for closing, will close no later than August 30, 2008 and that the resources identified in the reprocessing application are necessary to fill financial shortfalls in the above named project. If resources are not available to fill the gap and/or an extension of time is not granted, I understand that credits currently reserved or allocated to the "Project" will be

withdrawn or recaptured effectively on July 1, 2008 pending formal Board action on July 9, 2008.”

- C. Funding priorities will be grouped as follows and contingent upon submission of an updated market study submitted to the agency by May 30, 2008 and satisfactory feasibility/viability analysis.

Group A

Projects that supply Item A1;

Group B

Projects which can evidence ability to meet or supply substantially items 2-8 with no major impediment to closing;

Group C

All other projects, including GO Zone projects that do not respond within the required by April 30, 2008, 4:30 CT.

Within each group, projects will be ranked as follows:

First, by funding round with priority given to most recently funded 07/08(FA) projects followed by earlier funding rounds. Second, according to their scores as it currently stands.

It is the Agency’s intent, to evaluate and rank projects according to the aforementioned criteria. Once ranked, the agency will use all available resources, including available CDBG funds and recaptured/reserved credits from the lowest priority group, Group C, to fund gaps of projects that are postured to move forward, as evidence by the project submissions.

Timeline:

April 9, 2008	Announcement of program to developers and adoption by Board of Commissioners.
April 30, 2008	Deadline required to submit A or B cited above for program participation including reprocessing application and fees for section B.
June 30, 2008	Deadline for GO-ZONE projects not receiving an allocation of additional resources or extension of time, must close on financing.
July 1, 2008	Publication to development community and Board of Commissioners on recaptured credits and recommendations on awards. Effective date of recapture/rescindment of tax credits and/or CDBG funds for any GO Zone projects not closed or receiving additional funding unless previously extended by LHFA Board action, however, no formal action will be taken by the Board until the July 9 th BOC meeting..
July 9, 2008	Staff will present final recommendations to the Board on tax credit awards and recapture of credits or reservations.
August 30, 2008	Deadline for closing on GO Zone projects receiving additional funding or and/or an extension of time.