

IDASH Questions and Answers Round 2

1. We are working with a developer who is currently working on a project. The project application has a requirement to do a percentage of the units for low income and another percentage for supportive units. Can the percentage for this program be included in those numbers?
 - a. For the IDASH NOFA, no more than 25% of the units may be set aside for the target population. In terms of affordable units, please refer to section D.14 of the NOFA. If you are planning to combine IDASH units with other sources of capital funding, please contact the other capital fund source to determine if IDASH units will meet the supportive or affordable criteria of those programs.
2. How does the funding get disbursed/how do the units get funded?
 - a. DOH/DDS/DSS will review the application to determine if it is acceptable. If the program is chosen to go forward, the developer will be required to fulfill the necessary steps to reach an official closing, which will outline how much funds are being committed. Once the closing occurs, funds will be disbursed for the construction of the project.
3. How many units will IDASH fund?
 - a. DOH has \$20 million in capital available. It is unknown at this point how many units this will create since this is dependent on the cost proposals of each individual project.
4. Is IDASH funding available to projects that may also receive DOH capital funding in conjunction with a 9% LIHTC round?
 - a. Yes, a project can combine IDASH funding with other sources of capital including the 9% LIHTC round.