



9% Low-Income Housing Tax Credit (LIHTC) Application Instructions

February 2025

The City of Fayetteville's Economic & Community Development Department announces the availability of funds under the City's Affordable Rental Housing Development Program for qualified developers to submit proposals for the new construction or acquisition and/or rehabilitation of multifamily housing. The City of Fayetteville is making funds available to developers for gap financing exclusively for rental housing projects that will then seek a Low-Income Housing Tax Credits (LIHTC) award from the North Carolina Housing Finance Agency (NCHFA). Eligibility for this application is limited to projects that, at the time of application, have submitted a preliminary application to NCHFA for 9% Low-Income Housing Tax Credits for the current year.

Application Deadline

Applications will be available online in the "Affordable Housing Opportunities" section under "Development Opportunities" at FayettevilleNC.gov/ECD on Tuesday, Feb 11, 2025. The application submission deadline is Wednesday, March 19, 2025, at 11:59 PM. Applications will only be accepted through the City's online [Neighborhoodly](#) portal.

Funding Amount and Terms

The total allocation of funding per project awarded by the City of Fayetteville is listed below. Funding sources have different rules and it is incumbent on the developer to structure your proposal accordingly. Please see the City of Fayetteville 9% LIHTC Rental Housing Development Program Guidelines for more details.

* HOME: \$600,000 @ 1% interest only per project, five (5) awards

Weighted Considerations

The City shall give additional consideration to applications whose projects prioritize housing for the population at or below 30% of the Area Median Income (AMI).

Application Process

Only completed applications will be accepted for consideration. Upon review of all complete and timely applications, the City will recommend City Council issue a conditional award letter. Conditional award notifications will take place after the *April 7, 2025*, City Council Work Session. This award is contingent upon the Environmental Review and award of tax credits. Upon tax credit award and satisfactory completion of the Environmental Review, the City will recommend to City Council to authorize an award letter detailing the project scope, draw schedule, repayment terms, and loan amount.

Applications and attached documents may be subject to public disclosure under the North Carolina Public Records Act. Submission of an application in no way obligates the City of Fayetteville to award funding, and the City of Fayetteville reserves the right to reject any or all applications, wholly or in part, at any time, without penalty. See the City of Fayetteville 9% LIHTC Rental Housing Development Program Guidelines for detailed requirements.

For More Information

For further information please visit our website at FayettevilleNC.gov/ECD or contact the Economic & Community Development Department at EconCommDev@FayettevilleNC.gov. The subject of your email should read 9% Low-Income Housing Tax Credits (LIHTC) Question.

Questions must be submitted by February 21, 2025. All questions and answers will be posted on February 28, 2025 at the website listed above.

Phone calls or written inquiries other than at the above-referenced email address will not be accepted