



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR LIGHTFOOT ANNOUNCES NEW AND IMPROVED ALLOCATION PLAN
FOR AFFORDABLE HOUSING RESOURCES**

*2019 Qualified Allocation Plan provides increased transparency, selection criteria for
Low Income Housing Tax Credit allocations*

A draft 2019 Qualified Allocation Plan (QAP) for up to \$60 million in affordable housing resources was issued by Mayor Lori E. Lightfoot today to help direct Chicago's affordable resources where they are needed most.

The draft QAP was designed with unprecedented transparency to help developers apply for Low Income Housing Tax Credits (LIHTC), based on priority locations, building types and uses, and affordability levels. The credits will be issued by the Department of Housing through a Request for Proposal process to selected developers, who will sell them to investors to help finance their respective projects. The credits, historically issued by the City every two or three years, represent approximately two-thirds of the Chicago's affordable housing resources.

"This new Qualified Application Plan underscores Chicago's commitment to expanding affordable housing options and resources across our city," said Mayor Lightfoot. "By creating a more efficient system, we are ensuring that creating affordable housing is more predictable and more streamlined for both developers and advocates, and ultimately more impactful in addressing the needs of our families and our communities."

The 2019 QAP includes estimates for credit allocations and number of awardees; a coordinated application process with Chicago's Continuum of Care to address homelessness; a guaranteed 30-year affordability period; and new income averaging rules for lower- and higher-income units.

"Housing is the backbone of a healthy, safe and prosperous city and the Low-Income Housing Tax Credit is our most significant resource for creating more affordable housing in Chicago," said DOH Commissioner Marisa Novara. "This new QAP



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promotes transparency and predictability in the development process and also communicates the city's affordable housing policy intentions to the development and advocacy communities.”

A lack of consistency on a QAP release date has hampered the development community's ability to plan for the associated costs. Beginning in 2021, developers can expect a new QAP be released by DOH every other June.

A draft of the QAP is available at www.chicago.gov/qap. Public comment on the draft plan will be accepted for 30 days at HousingDevelopment@cityofchicago.org. The final QAP will be issued on Monday, Sept. 9, 2019.

The new QAP represents the initial step in creating safe, affordable housing in every neighborhood across the entire city. New policies, legislation, smart city planning and partnerships with communities and developers are tools that will increase affordable housing stock and preserve existing units that will establish a more equitable Chicago for all residents.

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