



Legislation Details (With Text)

File #: 21-1860 **Version:** 1 **Name:** Swift Lane Development Cost Certification
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File created: 10/17/2021 **In control:** Housing Commission
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Title: Resolution to Approve the Swift Lane Development Cost Certification

Sponsors:

Indexes:

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Attachments: 1. Swift Lane Limited Dividend Housing Association Limited Partnership Final Cost Certification FINAL.pdf, 2. Swift Lane LDHA Limited Partnership Final Cost Certification Communication to Governance.pdf

Date	Ver.	Action By	Action	Result
10/20/2021	1	Housing Commission	Approved by the Commission	Pass

Resolution to Approve the Swift Lane Development Cost Certification

The Swift Lane project was created to apply for and receive Low-Income Housing Tax Credits (LIHTC) from MSHDA. It includes the property previously known as State Crossing (previously White/State/Henry) and Creekside Court (previously Lower Platt). Swift Lane has a separate legal entity, Swift Lane LDHA, LP, a separate budget and a separate audit.

Construction and Occupancy was completed in December 2020. The IRS and MSHDA require a development cost certification to be completed for LIHTC purposes.

Prepared by: Ulrike Raak, Finance Director

Approved by: Jennifer Hall, Executive Director

WHEREAS, The IRS and MSHDA require a development cost certification to be completed for the Low-Income Housing Tax Credit (LIHTC) program, which is attached;

NOW THEREFORE BE IT RESOLVED THAT, the Ann Arbor Housing Commission Board approves the attached cost certification for the Swift Lane project.