

**TRADITIONAL BONDS  
OFA PROCEDURE FOR APPLICATIONS INVOLVING PROJECTS  
UTILIZING HOUSING TAX CREDITS**

1. Applicant will be asked to submit an original and 11 copies of the complete application. Such applications must be received by the Authority no later than 5:00 p.m. ten (10) business days before the meeting.
2. When received, one copy of the full application shall be forwarded by overnight courier to Oregon Housing and Community Services Department ("Housing") for its review, analysis and utilization as relates to Housing Tax Credits. Until advised differently by Housing, the application shall be forwarded to the attention of Karen Clearwater. The other copies will be distributed to current recipients at the same time per current procedures.
3. Housing's initial written report and evaluation, if any, will be included in the meeting Agenda Book as part of the Executive Director's Report at the initial consideration of the application and proposed "inducement" resolution if received by the Authority before 10 a.m. on the Thursday preceding the Tuesday Authority meeting. If received after the Agenda Book is published, it will be distributed to the Authority members and related interests prior to or at the meeting.
4. Housing will be provided with the opportunity to address its report and related issues and concerns at the initial meeting. If it is unable to do so at the initial meeting because of time factor or otherwise, it may do so at any subsequent meeting.
5. Applicants will be advised and reminded by the Executive Director that it is the applicant's responsibility to comply with all of the requirements set forth by law and Housing for issuance of the tax credits before bonds will be issued.
6. Housing will be provided with a copy of additional information, if any, forwarded to Authority members relating to the application/project including the relevant sections of the Agenda Books where tax credit projects are on the Agenda.
7. Interim reports, if any (including any initial report under item 3 above), from Housing to the Treasurer or Authority relating to the application/project shall be forwarded when received by the Executive Director to the Authority members and Authority advisors. In addition, they shall be forwarded to the applicant, developer, borrowing entity, credit enhancer and underwriter as appropriate.
8. Housing will also be notified by the Executive Director at least 15 days in advance of the second (substantive) hearing date for the application/project. Any written reports by Housing not previously circulated to Authority members will be included in the meeting Agenda Book as part of the Executive Director's Report if received by the Authority before 5:00 p.m. on the Monday of the week preceding the Wednesday Authority meeting. If received after the Agenda Book is published, it will be distributed to the Authority members and

Authority advisors prior to or at the meeting. Copies of such reports shall also be forwarded or made available to the applicant, developer, borrowing entity, credit enhancer and underwriter as appropriate.

9. Housing will be provided with the opportunity to address its reports, if any, and related issues and concerns at the second meeting.

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