



2024 General Set-Aside FAQs

Created December 4, 2023

GENERAL QUESTIONS

Q: When was the set-aside announced?

A: It was announced via [RED Notice 23-30](#) on July 12, 2023.

Q: When will the awards be announced?

A: IHCDA plans on making award recommendations at the May 2024 Board Meeting.

THRESHOLD QUESTIONS

Q: How many credits are available for the set-aside?

A: IHCDA has approximately \$2.2 million in credits.

Q: What's the maximum credit request?

A: The maximum credit request remains \$1.2 million per application.

Q: Can the rehabilitation of an existing property be bundled with a new construction property as a scattered site project under this set-aside?

A: No, credits for this set-aside are strictly for new construction.

Q: Since applications are due in February, what will be required in terms of financial statements (in reference to Section 5.G of the QAP)?

A: Please submit year-end financial statements for 2022 and either year-end or most current year-to-date financial statements for 2023.

EVALUATION CRITERIA

Q: How will projects be selected?

A: IHCDA will utilize the scoring criteria in the 2023-2024 QAP, with one additional point category described in RED Notice 23-30.