

APPENDIX D

UNIT COST CAPS

IFA shall not award LIHTC to a Project in which the cost per Unit is greater than the Unit cost cap limits listed in Appendix D. Utility company rebates for energy efficiency measures will be included in the calculation of Total Project Costs. Projects receiving Federal Historic Rehabilitation Tax Credits will be allowed to deduct the residential portion of the Federal Historic Tax Credit from the Project costs to allow for stricter rehabilitation standards.

Unit cost caps are maximum amounts. IFA provides no guarantee that Projects at or below the Unit cost caps will be deemed financially feasible.

IFA may, on a case-by-case basis, allow a Project to exceed the Unit cost cap. All requests to exceed the Unit cost cap on a 4% Tax Credit Project shall be required to go before the IFA Board of Directors for approval.

Studio	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
\$146,250	\$163,800	\$198,900	\$245,700	\$263,250