

MaineHousing Weekly ARRA Report

Thursday, July 30, 2009

Overview of funding received by the agency by program

- Tax Credit Exchange: MaineHousing has been authorized to draw down \$4,142,789 of Section 1602 Tax Credit Exchange funds. These funds will be drawn down, as appropriate, at loan closings. On July 29th we received word that additional exchange funds in the amount of \$10,270,558, resulting from MaineHousing's second request for exchange funding, have been awarded and should be available for drawdown within the next few weeks.

Amount of funding expended/obligated

No additional funding has been expended or obligated.

Contracts advertised/executed

No contracts have been advertised or executed.

Summary of Recovery related meetings that the agency participated in

None

Summary of major agency communication related to the Recovery Act

- ARRA Reporting: On Wednesday, July 29th, MaineHousing received a draft of ARRA data reporting elements required by the State from Jeanne Sonia, ARRA Data Coordinator at DAFS-OIT. These reporting guidelines along with federal program reporting expectations will inform our ARRA data collection, compilation and reporting processes.

List of major actions taken to date related to the Recovery Act and major planned actions

- Homeless: On July 29th, MaineHousing's Homeless Initiatives Department reviewed Homeless Prevention and Rapid Re-Housing (HPRP) Advisory Committee recommendations for sub-grantee awards for the initial round of HPRP initiatives. Letters were mailed out on July 29th to all RFI applicants with the results of MaineHousing's decision. Contracts with winning bidders will follow. Based on the RFI results, several areas of the state remain underserved related to these initiatives, therefore MaineHousing has reissued the RFI to those underserved areas. The new RFI submission deadline is August 18, 2009. All related materials are posted on our ARRA HPRP webpage.
- Tax Credit Assistance Program: The RFP deadline for TCAP funding is July 30, 2009. We'll be reviewing and scoring applications next week and making allocation decisions over the next several weeks.

Any anticipated or known issues/challenges related to ARRA

None