



DELAWARE STATE HOUSING AUTHORITY NEWS RELEASE

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Delaware State Housing Authority Offering Federal Tax Incentive to Developers of Affordable Rental Housing

Delaware State Housing Authority (DSHA) is now offering approximately \$2 million in federal housing tax credits to developers of affordable rental housing. Developers have until April 7, 2006 to apply to DSHA for federal housing tax credits on sites they plan to develop by the year 2008 for lower-income families.

The federal tax credits offer investors of affordable rental housing developments an annual credit on their federal taxes for ten years. Developers use tax credits for raising the equity needed to help make the development affordable. DSHA is the sole agency in the state administering this federal incentive, which has spurred the development of more than 6,400 affordable rental housing units throughout Delaware.

Interested investors and developers may obtain the 2006 Housing Credit Qualified Allocation Plan (QAP) and application materials by accessing DSHA's website located at: www2.state.de.us/dsha. Applicants will be ranked according to the 2006 QAP.

For more information, please contact Lisa McCloskey at (302) 739-4263 or at lisam@dsha.state.de.us.

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