

**Section 1602 - Report of Eligible Basis (OMB Number: 1505-0218)**

Under Section 1602 of the American Recovery and Reinvestment Tax Act of 2009 (Section 1602), state housing credit agencies are eligible to receive Section 1602 Payments to States for Low-Income Housing Projects in Lieu of Low-Income Housing Credit Allocation for 2009. The state housing credit agency uses the funds to make subawards. The Section 1602 program temporarily fills the gap left by a diminished demand for low-income housing tax credits. The payments result in the creation and retention of jobs and in an increase in the affordable housing supply.

The Recovery Act encourages accountability and transparency in the use of funds. This report on eligible basis is in response; it is required under the Grant Terms and Conditions, item 8. To complete the report, enter information for each subaward and submit the report to 1602Reports@do.treas.gov by July 1 each year until information is complete for all subawards. See the instructions in Section 1602: Reporting Requirements for Post-Subaward Compliance.

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Title	Affordable Rental Production Director	Date	6-Jul-2011

Date of Subaward	Amount of Subaward	Name of Project	Total Housing Units	Low-income units	Certified Eligible Basis	1602 funds disbursed to project	1602 funds disbursed/certified eligible basis	1602 disbursement is ≤85% of eligible basis? Y/N	Date project placed in service
9/18/09	\$ 2,672,924	Southview Senior Apts.	40	40	\$ 5,480,977.00	\$ 2,672,924	48.77%	Y	8/20/2009
9/15/09	\$ 1,652,315	Melbourne Apartments	84	84	\$ 12,176,890.00	\$ 1,652,315	13.57%	Y	8/20/2010
9/30/09	\$ 5,983,770	Whisper Ridge	208	208	\$ 33,333,333.00	\$ 5,983,770	17.95%	Y	9/9/2010
9/30/09	\$ 4,127,023	Cross Creek Apartments Phase II	144	144	\$ 23,190,545.00	\$ 4,127,023	17.80%	Y	8/6/2010
11/2/09	\$ 443,000	The Roosevelt	96	90					
12/3/09	\$ 426,332	Rumely Lofts	66	66					
11/9/09	\$ 6,140,000	Hometown Harbor Waukee	116	116					
11/9/09	\$ 6,089,429	Hometown Harbor Bettendorf	116	116					
12/1/09	\$ 9,093,427	Oak Hill Jackson Brickstones LP	97	96					
12/1/09	\$ 1,556,517	Willow Bend I	59	58	\$ 4,078,786.00	\$ 1,556,517	38.16%	Y	4/22/2010
12/1/09	\$ 4,137,362	Chapel Ridge West II	96	95	\$ 7,812,489.00	\$ 4,137,362	52.96%	Y	7/29/2010
12/15/09	\$ 4,830,864	The Preserve at Crossroads	96	96					
12/22/09	\$ 1,173,523	Liberty Manor	57	54	\$ 2,409,167.00	\$ 1,173,523	48.71%	Y	9/10/2010
9/2/10	\$ 993,194	LaVerne Apartments	62	62					
1/21/10	\$ 3,965,884	North Liberty Living Center	80	80					
4/15/10	\$ 3,963,231	Eastwood of Ames	60	60					
4/7/10	\$ 1,229,806	Metro Lofts	111	100					
5/26/10	\$ 5,824,439	YMCA Supportive Housing	140	140					
6/29/10	\$ 1,639,956	Bluff Apartments of Fort Madison	40	40					
4/1/10	\$ 2,900,000	The Rose of Council Bluffs	76	76					
8/25/10	\$ 845,417	Sugar Creek Bend	20	20					
8/6/10	\$ 3,084,299	Crestview Acres	55	55					