**Section 369.102 Definitions**

As used in this Part, the following words or terms mean:

"Act": The Illinois Housing Development Act [20 ILCS 3805].

"Affordable Housing Grant Act": The Illinois COVID-19 Affordable Housing Grant Program Act [310 ILCS 126].

"Allocation": An allocation of low-income housing tax credits by the Authority.

"Application": An application to the Authority for an Allocation submitted by a recipient or an owner of a Qualified Development, including any required supporting documentation.

"Authority": The Illinois Housing Development Authority.

"Chairman": The Chairman of the Authority.

"Code": The Internal Revenue Code of 1986 (Title 26 United States Code) and the regulations promulgated thereunder.

"Compliance Period": A period of 15 years after construction of a Qualified Development as further defined in Section 42 of the Code.

"Development": The real estate, together with all buildings and other improvements constructed on it, and the equipment, and personal property appurtenant to the real estate.

"Director": The Executive Director of the Authority.

"Disproportionately Impacted Area": *a census tract or comparable geographic area that meets at least one of the following criteria, as determined by the Department of Commerce and Economic Opportunity:*

*the area has a poverty rate of at least 20% according to the latest federal decennial census;*

*75% or more of the children in the area participate in the federal free lunch program according to reported statistics from the State Board of Education;*

*at least 20% of the households in the area receive assistance under the Supplemental Nutrition Assistance Program; or*

*the area has an average unemployment rate, as determined by the Department of Employment Security, that is more than 120% of the national unemployment average, as determined by the United States Department of Labor, for a period of at least 2 consecutive calendar years preceding the date of the application* for an Allocation or Grant. [310 ILCS 126/10]

"Grant": A grant made to an Owner or Nonprofit Corporation that is part of the ownership structure in connection with a Qualified Development to assist in the financial feasibility of a Qualified Development.

"Low Income Housing Tax Credit" or "LIHTC": the federal low-income housing tax credit provided by 26 U.S.C. 42, including federal low-income tax credits issued pursuant to 26 U.S.C. 42(h)(3) and 26 U.S.C. 42(h)(4).

"Median Income": The median income of the county or the metropolitan statistical area, as applicable, in which the Development is located, adjusted for family size. The median income is determined from time to time by the United States Department of Housing and Urban Development (HUD) for purposes of Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437a).

"Members": The Members of the Authority.

"Nonprofit Corporation": A not-for-profit corporation incorporated pursuant to the provisions of the Illinois General Not-for-Profit Corporation Act of 1986 [805 ILCS 105] or the State Housing Act [310 ILCS 5] and having articles of incorporation which, in addition to meeting other requirements of law, meet the requirements of Section 2(m) of the Act.

"Opportunity Area": Communities with low poverty, high access to jobs and low concentrations of existing affordable rental housing as determined and published by IHDA.

"Owner": Either (i) a limited liability company, partnership, or entity that holds legal title to the Qualified Development or when the Qualified Development is held in a trust, the entity owning the beneficial interest in the trust; or (ii) a Nonprofit Corporation that has an interest in the general partner or managing member of a limited partnership or limited liability company that owns the Qualified Development. Under no circumstances shall "owner" mean the Authority or a Trustee.

"Prioritization Areas": As set out in Section 369.302.

"Program": The Authority's COVID-19 Affordable Housing Grant Program created pursuant to and in accordance with the Affordable Housing Grant Act.

"QAP": The Authority's Qualified Allocation Plan, as required by Section 42 of the Code.

"Qualified Development": *A qualified low-income housing project, as that term is defined in Section 42 of the Code, that is located in the State and is determined to be eligible for an* Allocation. [310 ILCS 126/10] A Qualified Development must have received or simultaneously receive an Allocation to be eligible to apply for a Grant under the Affordable Housing Grant Act.

"Real Estate": The real property upon which a multifamily housing development is to be or has been constructed or rehabilitated.

"Regulatory Agreement": The regulatory agreement or other instrument in the nature of an agreement imposing continuing affordable housing restrictions, together with any supplements, amendments or modifications, governing a Grant.

"Related Requirements": Any Authority compliance or documentation requirements imposed as a result of allocation of LIHTC to a Qualified Development, as more specifically set out in Section 369.304.

"Rules": The Authority's administrative rules (47 Ill. Adm. Code 260 through 395).

"Staff": The Director, the Deputy Executive Director and the employees of the Authority.

"State": The State of Illinois.

"Total Development Costs": The total of all hard and soft construction/rehabilitation costs in connection with a Qualified Development.

"Trust": A trust that holds legal title to a Qualified Development, the sole beneficiary of which is an Owner.

"Trustee": The trustee of a trust holding legal title to a Qualified Development.