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MEMORANDUM

TO: Interested Housing Trust Fund Applicants
FROM: Coralee Holloway, Director of Community Programs
RE: 2010 Housing Trust Fund Competitive Grant Applications
DATE: December 28, 2009

The Tennessee Housing Development Agency is pleased to announce that it is again seeking creative and innovative proposals for the 2010 Competitive Grants of the Housing Trust Fund. The amount available for the 2010 Competitive Grants is \$6.3 million which consists of \$3.15 million in FY 2010 Agency funds and \$3.15 million in FY 2011 Agency funds. There will be application workshops for the 2010 Competitive Grants in each of the Grand Divisions. The workshops will begin at 10:45 AM at the following locations:

January 20, 2010	Maryville	Blount Co. Public Library	508 North Cusick Street
January 22, 2010	Nashville	THDA 12 th Floor Training Room	404 James Robertson Parkway
January 29, 2010	Jackson	Jackson Area Chamber of Commerce	197 Auditorium Street

Program descriptions and applications will be available on the THDA website at www.thda.org. Click on COMMUNITY PROGRAMS on the left side of the THDA webpage for the link to the HTF Competitive Grants Program Description and Application package. Applications for the Competitive Grants must be received by the Agency on or before Friday, March 12, 2010. THDA anticipates notifying successful applicants by the end of May, 2010 with contracts effective July 1, 2010.

HIGHLIGHTS FOR 2010

- ◆ The contract term for Competitive Grants will be three years.
- ◆ Eligible housing activities are again limited to rental and homeownership programs.
- ◆ The income limit for homeownership projects has been raised to households at or below 60% of area median income. For rental projects, the income limit of tenant households remains at or below 50% of area median income.
- ◆ No tenant in a HTF rental property can pay more than 30% of gross monthly income for rent.
- ◆ Proposals must include a 50% match for the Housing Trust Funds.
- ◆ Applicants with 2007 Competitive Grants must be 100% drawn down by February 26, 2010 to be eligible to apply. Applicants with 2008 Competitive Grants must be 50% drawn down by February 26, 2010 to be eligible to apply.
- ◆ There is no minimum or maximum grant amount.

If you have any questions, please call the Community Programs Division at (615) 815-2030.

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