



Tennessee Housing Development Agency

Andrew Jackson Building Third Floor
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Multifamily Programs Frequently Asked Questions Last Updated on January 26, 2024

2024 Multifamily Tax-Exempt Bond Authority Cycle

1. When will registration for MTBA begin?
 - a. THDA will open registration at least two business days before the editing period.
2. How much MTBA will be available for 2024?
 - a. That amount of private activity bond authority available for Multifamily can be found [here](#).
3. When will the editing period for MTBA begin?
 - a. The editing period is published in the MTBA Round 1 Availability memo [here](#).
4. When will the editing period for MTBA end?
 - a. The editing closing period is published in the MTBA Round 1 Availability memo [here](#).
5. Which portion of the QAP is applicable to Noncompetitive Housing Credits?
 - a. Applicants should review 2024 QAP Part I and Part III.
6. When will the THDA Templates be available?
 - a. THDA is still working on 2024 Templates and once the templates are ready, they will be on the THOMAS Documents page.
7. Is there a different track of Bond Scoring for different construction types?
 - a. Yes, the New Construction and/or Adaptive Reuse has a distinctive scoring and the Acquisition/Rehabilitation and/or Rehabilitation has a distinctive scoring tract beginning in 2024.
 - b. The scoring is located in the 2024 MTBA Program Description.
8. What is the Total Development Cost Waiver process for the MTBA cycle?
 - a. Applicants that have a need to exceed the cap to reach out to THDA staff well in advance of application to discuss, and that they will be ready with specifics – how much the total ask is expected to be, the specific areas that are driving the need to exceed the cap, numbers, etc. THDA is expecting applicants to be conservative re: costs on the construction side in particular, but stating a general desire for a “cushion” will not be sufficient to justify exceeding the cap, so



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again as much specificity as possible will be helpful in making the case.

- b. At formal application submission we will be looking for the same support for the waiver request to be included.
- c. The waiver should be submitted through the Waiver Request feature in THOMAS Action Requests and will then be reviewed with the application submission.

9. What happens after applications are submitted?

- a. Applicants have a time period to cure eligibility and/or scoring per Section 7 of the 2024 MTBA PD.
- b. Applicants unable to cure deficiencies may be removed from consideration and may resubmit in the next Round.
- c. THDA staff will assign eligible application a Program Description score per Section 8 of the 2024 MTBA PD.
- d. THDA will then rank the applications by the criteria in Section 9 of the 2024 MTBA PD.
- e. THDA will post a ranking list to the MTBA page at <https://thda.org/rental-housing-partners/multi-family-developers/multifamily-tax-exempt-bonds>

10. What fees are due upfront?

- a. The MTBA Initial Application Fee and LIHTC Application fee are due at the time of submission.
- b. The Commitment Fee, Incentive Fee, and 42(m) Letter Fee will be due at time of Firm Commitment issuance.
- c. The fee amounts can be found in 2024 MTBA PD Section 11 and 2024 THDA LIHTC QAP Section 4.

11. Is there a deadline to close on firm commitments?

- a. Yes, applicants select either a 90 day or 120 day term for closing at the time of initial submission.

12. How do you request a supplemental bond request?

- a. The THOMAS manual Section Three has instructions on how to make the request.
- b. Supplemental requests can be submitted at any time but are only funded during MTBA rounds

13. What portions of the 2024 QAP are applicable to the 4% Non-Competitive Cycle?

- a. Part I and Part III of the 2024 QAP.



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2024 Competitive Low Income Housing Tax Credit

1. When will registration for Competitive LIHTC begin?
 - a. THDA will open registration at least two business days before the editing period.
2. When will the editing period for Competitive LIHTC begin?
 - a. The editing period will begin March 8, 2024
3. When will the editing period for Competitive LIHTC end?
 - a. The editing period will end April 8, 2024
4. What portions of the 2024 QAP are applicable to the 9% Competitive Cycle?
 - a. 2024 QAP Part I and Part II.



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2024 MTBA and Competitive Low Income Housing Tax Credit

1. All application questions for the 2024 MTBA and Competitive LIHTC cycle should be sent to TNAllocation@thda.org
 - a. This email box will be monitored by a THDA staff person.
2. How can an individual be added to the Allocation Email Listing
 - a. Send an email requesting to be added to TNAllocation@thda.org
3. All THOMAS technical questions should be sent to THOMAS@thda.org
 - a. This email box will be monitored by a THDA staff person.
4. Will THDA host a 2024 Application workshop?
 - a. The Multifamily Programs staff will host a workshop on January 30, 2024. See the announcement on the LIHTC [page](#).
 - b. The workshop power point will be posted on the THOMAS documents page.
5. Are the THDA Ownership and Developer Attachments required?
 - a. Yes. At the request of legal in addition to the upload of organizational charts and breakdown entries in THOMAS, the applicable Ownership and Developer attachments are now required.
 - b. The entries in THOMAS are still required and will allow THDA to quickly determine individual involvement in existing and current developments.
6. Is there a time period on documents?
 - a. The documents should not be older than six (6) months from the date of application.
 - i. Both the QAP and PD state
 - b. Specific documents may have a shorter timeframe.
7. What are the majority of document issues in the evaluation notices?
 - i. Missing Documentation
 - ii. Conflicting information in the application and third party reports
 - iii. Incomplete documents
 - iv. Questionable Financial Assumptions
8. Who receives notifications in THOMAS?
 - a. The THOMAS system will only send emails to the Primary and Alternate contacts that are listed in THOMAS at the time of any evaluation Notice.
 - b. The contact can be changed when the application is in an Editing state.
 - c. If a primary and/or alternate contact has left the company, then please be sure to contact THDA.
9. Can a Minimum Set Aside Election be changed?
 - a. Under the 2024 QAP, previously allocated developments may petition THDA for consideration of the Average Income Test prior to initial submission.



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10. Are narratives required?
 - a. Applicants are required to provide a short narrative about the proposed development on the General Information screen.
 - b. Applicants are strongly encourage to provide as much detail as possible and provide a detailed scope of the development.

11. Pre-Development Meetings?
 - a. Applicants may find value to reaching out to Multifamily Programs Staff ahead of time and discussing the proposal before submission.

12. The LIHTC 2024 QAP Part I-Section 6 regarding Zoning mentions that it can be complete by the time of award process?
 - a. The time of award process for Noncompetitive Housing Credit developments is at the time of Firm Commitment/42(m) Letter issuance.
 - b. Applicants should have proper zoning evidence as stated in the QAP completed by the time of the Final Notice.

13. General questions regarding the Concerted Community Revitalization Plan or CCRP?
 - a. Will staff pre-approve plans before application submission
 - i. Staff cannot pre-approve plans before application submission.
 - b. What is the required format of submitting the CCRP?
 - i. Staff will provide a template for the table of contents that will identify the elements as defined in the MTBA PD and/or LIHC QAP. That template must accompany the plan that will be uploaded in the CCRP folder in the THOMAS Application system.
 - c. Does THDA staff maintain a listing of CCRP's?
 - i. Staff does not having a listing of CCRP's across the state.

14. Is a LIHTC and MTBA Disclosure necessary for the MTBA round?
 - a. No, applicants applying for the MTBA round should only utilize the MTBA

15. Should I upload all the documents in the Miscellaneous Folder?
 - a. THOMAS has several specifically named folders for certain uploads and expects that if a folder is specifically named then that documentation should be uploaded there.
 - b. The miscellaneous folder is the catch-all folder for certain circumstances if there is no specifically named folder.
 - c. The reviewer will always go to specifically named folder during any application review cycle.
 - d. Corrections or updates to specific documents after an evaluation notice, should be uploaded **back to the specific folder.**



16. Why is it important to review screen inputs before application submission?
- a. It is important to make sure that all inputs are correct and consistent upon submission as the reviewer may issue findings if the information is not constituent. For example:
 - i. Site Information screen should be consistent with information in the Level One and Level Two
 - ii. Ownership and Developer Organizational Screens should be consistent with the uploaded documentation regarding individuals.
17. The importance of entering all the buildings in THOMAS?
- a. Please ensure that if there is a building with no residential units, that the instructions for stand-alone building are followed per the instructions in the THOMAS User Manual.
 - b. In the event that the development is an existing development, applicants should notify THDA if there is a discrepancy with data.
18. Why is there a Compliance Verification Document folder appearing?
- a. In the event that any individual listed in the proposed ownership or developer entity is no longer active in any development listed then the selection of an inactive requires an upload of supporting documentation.
 - b. Most common examples include the sale of an existing LIHTC development.
19. If there are informational messages on the Validation page, what does that mean?
- a. If every page shows a green check then the validation for that page has been met.
 - b. If there is a red X, then the validation for that page has not been met and that issue must be resolved before submission.
 - c. Applicants are strongly encourage to run validations early as certain validation errors will not allow the application to be submitted.
20. Is an Affirmatively Furthering Fair Housing Plan (AFFH) required?
- a. Yes.
 - b. In 2024 THDA will publish a THDA template for the initial certification for both 4% and 9% submissions,
 - i. If a 4% is offered a Firm Commitment and accepted, the full plan will be uploaded with the Closing documents at time of Private Activity Bond Closing.
 - ii. If a 9% award is offered and accepted, the full plan will be uploaded with the Carryover Application documents.



21. How soon with the LURC be available?

- a. In order to receive a Land Use Restrictive Covenant, the Owner should request make the request sixty (60) days prior to closing by emailing legalrequests@thda.org.
- b. LURC Request should include the following:
 - i. Expected Closing Date
 - ii. Preferred Ownership Signature Block prepared by the Attorney
 - iii. Certificate of Existence for the Ownership Entity, if not already uploaded in THOMAS
 - iv. PILOT Lease Agreement, if a PILOT is being utilized
 - v. Name and email of the Owner's Attorney
 - vi. Name and email of all individuals needing to review LURC draft
 - vii. Confirmation of any riders that will be needed
 - viii. FEDEX or UPS Mailing Label for the Executed Document

22. Will THDA accept waivers?

- a. Waivers are allowed to be submit with the initial application submission.
- b. The waiver should be submitted through the Waiver Request feature in THOMAS Action Requests and will be reviewed with the submission.

23. Are there construction requirements?

- a. Yes, beginning in 2024 the Low Income Housing Tax Credit 9% and Low Income Housing Tax credit 4% programs will have a standalone Minimum Design Standards for the Rehabilitation/New Construction of Single Family & Multifamily Housing that will be published on the THDA website.

24. What happens after MTBA is closed or LIHTC equity is closed?

- a. After the proper documentation is uploaded to THOMAS, the primary and alternate contact will receive an email from THOMAS regarding the Pre-Construction Meeting.
- b. The applicant should consult the THOMAS Manual Section 6.

25. When can the Final Application be submitted?

- a. Once construction completion is at 70%, the THOMAS system will open in Final Application editing status.
- b. The cost certification process is done in the THOMAS system.
- c. The applicant should consult the THOMAS Manual Section 8.

26. What happens if the Owner-Admin in the THOMAS roles change?

- a. THDA will have to approve the new Owner-Admin, so a member affiliated with the ownership entity will need to reach out to THDA to process that change.



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