



Tennessee Housing Development Agency

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Bill Lee
Governor

Ralph M. Perrey
Executive Director

MEMORANDUM

TO: All Interested Parties
FROM: Multifamily Programs Division
SUBJECT: Special At Risk/Distressed Counties Assistance
DATE: December 9, 2019

At the regularly scheduled Board of Directors meetings on January 29, 2020, THDA staff will present and request approval of an amendment to the 2019-2020 Low-Income Housing Credit Qualified Allocation Plan (the "2019-2020 QAP"). The proposed amendment is intended to provide assistance to certain proposed developments in the 2020 Low-Income Housing Credit competitive cycle.

Specifics of the proposed amendment are as follows:

- 1) To be eligible, a proposed development must satisfy all of the following:
 - a) New construction; and
 - b) No more than 64 units; and
 - c) Located wholly within one of the following counties: Benton, Bledsoe, Campbell, Carroll, Carter, Claiborne, Clay, Cocke, Decatur, Fentress, Grainger, Grundy, Hancock, Hardeman, Hardin, Hawkins, Haywood, Henderson, Houston, Jackson, Johnson, Lake, Lauderdale, Lewis, McNairy, Meigs, Monroe, Morgan, Obion, Overton, Perry, Rhea, Scott, Unicoi, Union, Van Buren, Warren, Wayne, or Weakley.
- 2) Eligible proposed developments would receive the following special considerations:
 - a) Per development annual LIHC limit of \$1.3 million; and
 - b) Basis boost of up to 130%, as determined by THDA; and
 - c) New construction in a HUD-designated Qualified Census Tract ("QCT") permissible; and
 - d) Applicable total development cost limits increased by 10.0 percent.

Changes in this proposed amendment may be accepted, rejected, or modified in any respect. Changes or modifications not currently reflected in this proposed amendment may also be made. By posting this proposed amendment, no representations are being made about any item that may be approved, included, excluded, or modified in the 2019-2020 QAP.