



Tennessee Housing Development Agency

Andrew Jackson Building Third Floor
502 Deaderick St., Nashville, TN 37243

Bill Lee
Governor

Ralph M. Perrey
Executive Director

NOTICE

TO: All Interested Parties
FROM: Multifamily Programs Division
SUBJECT: Guidance Regarding Satisfaction of the Requirements of Section 13.B.3 of the Low-Income Housing Credit 2023 Qualified Allocation Plan
DATE: March 9, 2023

The purpose of this notice is to clarify that the requirements of Section 13.B.3 of the Low-Income Housing Credit 2023 Qualified Allocation Plan will be satisfied for the purposes of the 2023 Competitive Cycle if THDA, in its sole discretion, determines that the Initial Application includes the following elements:

1. Letter of Intent including lender contact information, an estimated amount, an estimated term, and an estimated rate for construction and permanent financing; **or**
2. An estimated amount, term, and rate for construction and permanent financing, including lender contact information, is reflected in THOMAS; **and**
3. Uses of funds as reflected in THOMAS do not exceed sources of funds as reflected in THOMAS.

This guidance **does not apply** to Initial Applications seeking an allocation of **noncompetitive** Low-Income Housing Credit in conjunction with an allocation of THDA Multifamily Tax-Exempt Bond Authority.



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