



## Tennessee Housing Development Agency

404 James Robertson Parkway, Suite 1200

Nashville, Tennessee 37243-0900

615/815-2200

**Ted R. Fellman**  
Executive Director

Writer's Phone Number:  
615-815-2142

Writer's Fax Number:  
615-564-2700

Writer's E-mail address:  
eyandell@thda.org

### MEMORANDUM

TO: Interested parties

FROM: Multifamily Development Division

DATE: September 9, 2009

SUBJECT: Developer Forum

The Multifamily Development Division is in the process of assembling comments regarding the 2010 Low-Income Housing Tax Credit Qualified Allocation Plan ("QAP") and the 2010 Multifamily Tax-Exempt Bond Authority Program Description ("Program Description"). As part of this process, THDA hosted a developer forum. The forum gave interested parties the opportunity to give input to Multifamily Development Division staff regarding changes that the development community would like staff to consider and elements that the development community would like to remain unchanged.

The forum was held on Thursday, August 20, 2009.

The following is a summary of the issues that were raised during the forums.

**Additional comments are welcome. THDA will post a DRAFT of the 2010 QAP and a DRAFT of the 2010 Program Description in mid-October, 2009. Please submit comments in writing via email, fax, regular mail, or express delivery. Comments received on or before November 6, 2009 will be included in materials sent to members of THDA's Board of Directors for the November 19, 2009 meeting.**

Issues raised during the forum may be accepted, rejected, or modified in any respect. Changes or modifications not raised during the forums may also be made. By posting this summary, no representations are being made about any item that may be included, excluded, or modified in the preparation and approval of the final 2010 QAP or the final 2010 Program Description.

## **ISSUES RAISED AT DEVELOPER FORM FOR 2010**

- Remove Permanent Supportive Housing for the Homeless Set-Aside.
- Maintain Permanent Supportive Housing for the Homeless Set-Aside.
- Remove Small Development Set-Aside.
- Remove prohibition of developments receiving allocation from Small Development Set-Aside being phased.
- Reduce Rural Set-Aside.
- Reduce rural county caps.
- Combine Rehabilitation, Small Development, and Rural Set-Asides.
- Grant THDA more discretion in awarding tax credits outside set-asides.
- Increase per-unit tax credit caps.
- Maintain statewide eligibility for basis increase under HERA.
- Lease-purchase homes infeasible under current QAP.
- Accept applications on a rolling basis.
- Rework Exhibit 2 to minimize points available to counties in which equity providers are not interested.
- Add more choices to menu for green building.
- Add incentives for utilization of Eco-Build certified products.
- Elderly developments difficult under current QAP due to costs and current tiebreaker.
- Maintain 10% at 50% for lowest income preference.
- Allow Monitoring Fee to be paid at release of owner's copies of 8609s.
- Lessen penalty for failure to submit copied of promissory note and recorded deed of trust within 15 business days of recordation.
- Increase emphasis/incentives re. ability to proceed.