

Ralph M. Perrey, Executive Director



MEMO

TO: Prospective Innovation Set-Aside Applicants
FROM: Multifamily Development Division
SUBJECT: Guidance for Prospective Applicants
DATE: October 24, 2016

The following guidance is offered to prospective Innovation Set-Aside applicants in advance of the application deadline at 1:00 PM Central Time, Tuesday, November 1, 2016 as specified in Part VI-E-2 of the Low-Income Housing Tax Credit 2017 Qualified Allocation Plan (the "2017 QAP").

1. THDA will accept, but does not require, **email** submissions of the materials specified in Part VI-E-3-b of the 2017 QAP. However, the materials specified in Part VI-E-3-c of the 2017 QAP must be **physically delivered** to the address specified in Part VI-C of the 2017 QAP. The 1:00 PM Central Time, Tuesday, November 1, 2016 deadline applies to **ALL** materials regardless of email or physical delivery.
2. The Innovation Set-Aside will be limited to a maximum of one (1) allocation of no more than \$1.1 million in annual Tax Credits.
3. Any Innovation Set-Aside allocation **WILL** reduce the overall amount of Tax Credits available for allocation in the 2017 competitive cycle.
4. Any Innovation Set-Aside allocation will **NOT** count against the limits specified in Part IV-A, Part IV-C, or Part IV-D-1 of the 2017 QAP.

If you have questions, please contact Ed Yandell at 615.815.2142 or Judith Smith at 615.815.2143.