



## Tennessee Housing Development Agency

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### MEMORANDUM

TO: All Section 1602 Phase II Applicants

FROM: Multifamily Development Division

SUBJECT: Attachment 29 Item 3

DATE: April 8, 2010

In completing item 3 of Attachment 29 regarding replacement cost of the development, please include an explanation of how this cost was calculated.

In accordance with guidance previously issued on March 3, 2010, an appraisal is not required at this time.

If you have questions, please contact:

Ed Yandell, Director of Multifamily Development  
615/815-2142 or [eyandell@thda.org](mailto:eyandell@thda.org)

Or

Judith Smith, Assistant Director of Multifamily Development  
615/815-2143 or [jsmith@thda.org](mailto:jsmith@thda.org)