

Support for requesting STC

Requesting the STC:

1. The Authority will only award STCs to developments with an applicable fraction of 100% . – **Pulaski Place is 100% LIHTC**
2. Application must request the maximum amount of federal LIHTC before requesting STC. STCs are only meant to be the last resource in the application and only meant to cover any gap remaining after all other sources have been maximized. – **Pulaski Place is requesting the maximum allowable federal tax credit amount for one deal.**
3. Developer may only submit one application per project. – **Pulaski Place is the only project the developer is submitting this round.**
4. Applications listing STC as a source will be ineligible if there is an insufficient amount of STC remaining. - **understood**
5. Minimum STC request is \$300,000 unless the requested is supported by a syndicator or investor letter of interest noting their willingness to purchase at the specific lower amount. – **The project is request \$1,000,000 in STC**

