

#REF!

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Tab Nbr	Required Application Binder Tabs	Required Tab Contents and Specified Order	Included in App Binder
		Completed Application Tabs Checklist	
		Completed Core Application (Parts I through IX-A)	
	CORE QAP DOCUMENTATION		
1	Project Overview	Project Narrative / Project Concept (printed from electronic Core Application)	
		Superior Project Concept Narrative (printed from electronic Core Application Part IX-B)	N/a
		Superior Project Concept supporting documentation	N/a
		Application Certification Letter (Tab X of electronic Core Application)	
		Copy of Tax Exempt Bond Inducement Resolution, if applicable	
		Master Planned Community Documentation	N/a
		Public Benefits Affidavit	N/a
		Public Benefits Affidavit secure and verifiable documentation	N/a
2	Set Asides		
	Rural Set Aside	Documents from USDA indicating project is located in rural area (if applicable)	N/a
	Special Needs Set Aside	DCA Designation for Special Needs Set Aside	N/a
	Preservation Set Aside	IRS Forms 8609 for first and final years of credit period	N/a
		Legal opinion that project will meet for the 15 year compliance period requirement specified for the Preservation Set-Aside	N/a
		Replacement housing factor (RHF) funds documents	N/a
		Project Based Section 8 contract (Original and Renewal)	
		HUD Section 236 decoupling documents	N/a
		Narrative and Documentation supporting project's qualification for "Significant Community Value" Add-On points	N/a
	Expiring LIHTC Properties	Partnership's tax returns for the first and last years in which credits were claimed, along with the appropriate IRS Forms 8609 attached	N/a
	HUD Properties	Documentation from HUD specifying the projects High Priority designation	N/a
		HUD Designation as Preservation Property in danger of losing affordability	N/a
	Non-Profit Set Aside	IRS Tax-Exempt Status Determination Letter	N/a
		Secretary of State Certification of Nonprofit Status	N/a
		General Partnership Joint Venture Agreement if applicable	N/a
		Legal Opinion regarding nonprofit tax-exempt qualification status (and documentation stating nonprofit's by-laws have not changed since opinion was issued, if opinion was previously obtained)	N/a
		Documentation of ALL Nonprofit's ownership interest	N/a
		Board of Directors information: name, address, phone, occupation, positions	N/a
		Development Agreement	N/a
		By-laws or Articles of Incorporation for Non Profit	N/a
	CHDO	Copy of State CHDO Pre-qualification or Renewal Letter if requesting DCA HOME funds	N/a
		Evidence of CHDO Predevelopment Loan if requesting DCA HOME funds from CHDO set aside	N/a
		Evidence that project is within CHDO service area if requesting DCA HOME funds from CHDO set aside	N/a
		Copy of the general partnership/joint venture agreement indicating the CHDO's general partnership interest and its share (or the share of the wholly owned and controlled affiliate) of the Developer Fee	N/a

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Tab Nbr	Required Application Binder Tabs	Required Tab Contents and Specified Order	Included in App Binder
		Operating Subsidy Agreements, if applicable	N/a
		HUD Under Consideration Letter & Lender Preliminary Commitment for HUD 221(d)3 or (d)4 Program, if applicable	N/a
		HUD Invitation to Submit, if applicable	N/a
		Tax Abatement documentation, if applicable	N/a
		Evidence of PBRA Agreements, if applicable	Yes
		Support Documentation for Tax Exemption	N/a
		Alternate Financing Commitments, if applicable, due on or before 7/27/12.	N/a
		Other Financing Commitments	Yes
	Leveraging of Resources		
	Off Site Improvement, Amenity and Facility Investment	Commitment of Funds meeting DCA requirements	N/a
		Description and location of improvements on site map	N/a
		Narrative that includes benefit specific to the tenant base	N/a
6	Assumption of Existing Debt (if applicable)	Estoppel Letter from Lender containing certifications required relating to assumption of existing debt	Yes
		Copy of Original Promissory Note and Amendments	Yes
		Copy of Original Loan Agreement and Amendments	Yes
		Copy of Original Security Instruments	Yes
7	Operating Utility Allowance (UA)	Current utility allowance schedule from applicable utility provider to be used by project	Yes
8	Additional Feasibility documents	Documentation back up for construction costs (i.e., Schedule of Values), insurance and taxes	Yes
		Request for State-Designated Basis Boost and supporting documentation	N/a
		Three years of audited operating statements	Yes
9	Site Control	Executed Warranty Deed, legally binding Sales Option Contract, a binding long-term ground lease or option for a binding long-term ground lease	Yes
		Legal Description of Property	Yes
		HOME Contract Addendum (If applicable)/or right to withdraw	N/a
10	Site Access	Appropriate drawings, survey and other documents reflecting paved roads	Yes
		Local Govt commitment for funding of paved roads, and timetable if applicable	N/a
		Proof of ownership or executed easement of a private drive, if applicable	N/a
		Plans and costs for paving private drive, including associated development costs, if applicable	Yes
11	Site Zoning	Letter from authorized Local Government Official that details zoning, land use classification and conditions of zoning, explanation of requirements, and any conditions of zoning and classification.	Yes
		Copy of applicable sections of zoning ordinance for stated classification	Yes

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12	Operating Utility original letters:	Evidence of easements and commitments from utility providers necessary to extend utilities to the property (if applicable) Letter of availability and capacity from local Natural Gas provider Public Water/Sewer Requirement Waiver Approval Letter of availability and capacity from proposed local Electricity provider Letter of availability and capacity from local public water authority Letter of availability and capacity from local public sewer authority Verification of Annexation and Improvements (if applicable)	N/a Yes Yes Yes Yes Yes N/a
13	Local Government Support and Community Engagement	Evidence of public meetings and presentations regarding the proposed project to local government and residents of the community Resolutions of support or letters of support from local government officials (may be included, but are not required) Other (Explain in "Other" tab section at end of this checklist)	Yes Yes N/a
14	Rehabilitation Standards (Rehab projects)	Physical Needs Assessment (See Rehabilitation Guide in Architectural Manual) Rehabilitation Work Scope	Yes Yes
15	Site Info and Development Plan (All Projects New AND Rehab)	Location and Vicinity Map (all parcels for a scattered site must be indicated) Conceptual Site Development Plan of the property Site Maps & Photographs (photos must be color in all copies) Aerial Photos of proposed site	Yes Yes Yes Yes
16	Additional HOME/HUD Requirements	Site & Neighborhood Standards documentation US Census Tract documentation Certification for Contracts, Loans and Cooperative Agreements Disclosure of Lobbying Activities Applicant / Recipient Disclosure / Update Report MBE / WBE Outreach Plan Guide form Affirmative Fair Housing Marketing Plan Copy of all documents relating to the different standards of review	Yes Yes N/a N/a N/a N/a N/a N/a
17	Required Legal Opinions	LIHTC Legal Opinion as to Project Qualification for Acquisition Credits Legal Opinion for Assisted Living (as applicable) Legal opinion for scattered site projects. The legal opinion should address the proposed site plan and must be included as part of the opinion Other legal (Explain in "Other" tab section at end of this checklist)	Yes N/a Yes N/a

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Tab Nbr	Required Application Binder Tabs	Required Tab Contents and Specified Order	Included in App Binder
24	Sustainable Building Certification	Draft scoring sheet for the development that includes the minimum score under the program to qualify for the designation. Certificate of Participation in Southface's green building for affordable housing training course completed by a direct employee of the project owner dated 2011 or 2012	N/a N/a
25	Stable Communities	Each page of FFIEC census demonstrating project meets requirements	N/a
26	Community Redevelopment /Revitalization Plans and Strategies HOPE VI or CHOICE Neighborhoods Initiatives Statutory Redevelopment Plans Redevelopment Zones Local Redevelopment Plans	A copy of the HOPE VI or Choice Neighborhoods Revitalization Grant Assistance Award (form HUD-1044) identifying funded PHA and amount Additional documentation reflecting the time limits for use of the HOPE VI or Choice Neighborhoods funds A certification letter from the Executive Director of the identified PHA A copy of the HUD approved Revitalization Plan. Copy of the Plan Website address where information regarding the plan can be located Copy of Resolution(s) adopting the Plan according to requirements of statute Documentation of Public Hearing and Publication if required by statute Documentation that Plan is current, ongoing and directly affects the site Copy of Resolution adopting the state enterprise zone Documentation evidencing that the proposed site is located in a OCT/DDA DCA Neighborhood Redevelopment Certification Form Documentation of the process the government used for developing and adopting the plan Details regarding community input and public hearings held prior to the adoption of the plan Copy of the entire plan Evidence of adoption Map of area targeted by plan identifying location of project	N/a N/a N/a N/a N/a N/a N/a N/a N/a N/a N/a N/a N/a N/a N/a N/a
27	Tenant Ownership	Copy of Strategy meeting requirements	N/a
28	DCA Community Initiatives	Letter executed by Official Representative	N/a
29	Historic Designation	Copy of the Georgia DNR-HPD and NPS approved Part 1, Part 2 and, if applying, the Georgia-approved Part A Copy of Georgia DNR-HPD and NPS approved Part 1 - Evaluation of Significance Copy of preliminary equity commitment for federal and Georgia historic rehab credits and such equity must be included as part of the project funding sources	N/a N/a N/a

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Tab Nbr	Required Application Binder Tabs	Required Tab Contents and Specified Order	Included in App Binder												
30	Other (Provide name of each item and what section it is needed for)	<table border="1" style="width:100%; height:100%;"> <tr><td style="width:50%; height:20px;"></td><td style="width:50%;"></td></tr> <tr><td style="height:20px;"></td><td></td></tr> <tr><td style="height:20px;"></td><td></td></tr> <tr><td style="height:20px;"></td><td></td></tr> <tr><td style="height:20px;"></td><td></td></tr> <tr><td style="height:20px;"></td><td></td></tr> </table>													N/a N/a N/a N/a N/a N/a
31	Market Feasibility	Market Study for proposed site	Yes												
32	Appraisal	Applicant Commissioned Appraisal (if applicable)	Yes												
33	Environmental Requirements	Phase I Environmental Study (including all appendices in the format prescribed in the Environmental Manual) Phase II Environmental Study (if applicable)	Yes N/a												
<p align="center">Note: Additional Forms and Documentation required for the 2012 Application Submittal may be obtained on the DCA website at http://www.dca.state.ga.us/housing/HousingDevelopment/programs/QAP2012docs.asp</p>															

Project Narrative
Trestletree Village Apartments
Atlanta, Fulton County

Trestletree Village is a 188-unit multifamily rental property located in Atlanta, GA. The property is split between two sites: Trestletree North and Trestletree South. Both sites are located within Atlanta Neighborhood Planning Unit W, and are approximately .5 miles apart. The property is located within the Boulevard Crossing BeltLine redevelopment area. The BeltLine- a former railway corridor around the core of Atlanta- is currently undergoing extensive planned redevelopment in stages as a multi-use trail, with an anticipated long-term vision of a mass transit line. Redevelopment in the Beltline is a current priority for the City of Atlanta.

Constructed in 1949, the property consists of 59 one- and two-story buildings built on reinforced concrete slab foundation with masonry exterior walls. Trestletree North consists of 28 one-story buildings and four two-story buildings, and includes 80 two-bedroom/one-bath units. Trestletree South consists of 27 two-story buildings and includes 108 two-bedroom/one-bath units. One of the 188 units is used as a leasing office, which is located at Trestletree South (904 B Confederate Ct. SE, Atlanta, GA).

Trestletree is a Project Based Section 8 property. CHC Trestletree LLC, a Georgia limited liability company is the owner of Trestletree Village Apartments. Upon the tax credit closing (described below), the managing member of CHC Trestletree LLC will be CHC Trestletree MM LLC, a Colorado limited liability company. CHC Trestletree MM LLC's 100% managing member will be Community Housing Concepts, Inc., a national nonprofit organization dedicated to preserving and improving affordable housing opportunities. Community Housing Concepts, Inc. also will be the tax credit developer for the project. CHC has extensive tax credit development experience as described on the qualified designation section of this application.

CHC Trestletree LLC is applying to the Georgia Department of Community Affairs for a 4% Low Income Housing Tax Credit allocation to support the acquisition and rehabilitation of Trestletree Village.

Planned property improvements are outlined in the scope of work submitted in this application, and include the addition of the following amenities:

- Exterior gathering area
- On-site laundry facility
- Interior furnished gathering space
- Equipped playground
- Fenced-in community garden
- Furnished arts and crafts center
- Covered pavilion with picnic and bbq

Existing amenities include onsite management and off-street parking.

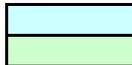
Improvements also will include energy efficiency updates, concrete, asphalt, foundation and roof repairs, needed plumbing work, unit upgrades and more. Approximately \$250,000 is being budgeted for security consulting and recommended enhancements, and approximately \$125,000 has been budgeted for additional site lighting on poles. These improvements are needed to address existing security concerns at the property, and are a result of a number of discussions with neighborhood committees that represent the property location, as well as a result of discussions with residents. During resident meetings, members of the Trestletree community have asked for improvements that not only meet the significant physical needs of the property, but that will help them build a safer, more supportive community. The scope of work has been developed with this in mind.

The 187 rentable units are currently occupied, and the additional unit is currently used as a leasing office. After the rehab, the property will have 188 fully rentable units.

Trestletree Village provides an essential affordable housing resource in the Grant Park and Ormewood Park neighborhoods of Atlanta. These neighborhoods have been gentrifying as urban-living has become more desirable in Atlanta. As the neighborhood changes and the median income rises, it is important to preserve viable affordable rental housing so that housing options are available for a range of income levels. Trestletree

#REF!

Please note:



Blue-shaded cells are unlocked for your use and **do not contain** references/formulas.

Green-shaded cells are unlocked for your use and **do contain** references/formulas that can be overwritten.

DCA Use - Project Nbr:

2012-0

I. DCA RESOURCES	LIHTC (auto-filled based on later entries)	\$	698,625	Pre-App Nbr (if applicable)
	DCA HOME (amount from Consent Form)	\$	-	

II. TYPE OF APPLICATION	Tax Exempt Bond / 4% credit	Other:	N/A
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III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Kerryn Pulciani			Title	Development Associate
Address	6795 E. Tennessee Avenue, Suite 510			Direct Line	(303) 226-9102
City	Denver			Fax	(303) 322-2320
State	CO	Zip+4	80224-1612	Cellular	(303) 520-6554
Office Phone	(303) 226-9102	Ext.		E-mail	kpulciani@monroegroupltd.com

(Enter phone numbers without using hyphens, parentheses, etc - ex: 1234567890)

IV. PROJECT LOCATION

Project Name	Trestletree Village Apartments			Phased Project?	No
Site Street Address	904 Confederate Court and 794 Ormewood			Scattered Site?	Yes
City	Atlanta	9-digit Zip *	30312-3761	Acreage	20.978
Within City Limits?	Yes	County	Fulton	Census Tract #	52 and 53
In USDA Rural Area?	No	HUD SA:	MSA	Atlanta-Sandy Springs-Marietta	OCT? Yes DDA? No

Congressional * State Senate State House

Legislative Districts	5	36	58
If on boundary, other district:			

Political Jurisdiction

City of Atlanta			
Name of Chief Elected Official	Kasim Reed	Title	Mayor
Address	55 Trinity Avenue Southwest #2500	City	Atlanta
Zip+4	30303-3520	Phone	404-330-6100
		Fax	(404) 658-6893

V. PROJECT DESCRIPTION

A. Mixed Use	No
--------------	----

B. Type of Construction:	
New Construction	
Adaptive Reuse	
Acquisition/Rehabilitation	188
Substantial Rehabilitation	
Historic Rehab	

For Acquisition/Rehabilitation, date of original construction: 12/31/49

* Must be verified by applicant using following websites:

Zip Codes <http://zip4.usps.com/zip4/welcome.jsp>
 Congressional Districts: <http://www.govtrack.us/congress/findyourreps.xpd>

#REF!

C. Unit Breakdown

	# of PBRA Units	
Number of Low Income Units	188	
Number of 50% Units		
Number of 60% Units	188	188
Number of Unrestricted (Market) Units		
Total Residential Units	188	
Common Space Units		
Total Units	188	

D. Unit Area

Total Low Income Residential Square Footage	121,072
Total Unrestricted (Market) Residential Square Footage	
Total Residential Square Footage	121,072
Total Common Space Square Footage from Units	
Total Square Footage from Units	121,072
Total Common Area Square Footage from Nonresidential areas	12,514
Total Square Footage	133,586

E. Buildings

Number of Residential Buildings	59
Number of Non-Residential Buildings	2
Total Number of Buildings	61

F. Total Residential Parking Spaces (min 1.5 per unit)

256

VI. TENANCY CHARACTERISTICS

A. Family or Senior (if Senior, specify Elderly or HFOP)

Family

If Other, specify:

N/A

B. Mobility Impaired

Nbr of Units Equipped:	0
------------------------	---

% of Total Units

0.0%

C. Sight / Hearing Impaired

Nbr of Units Equipped:	4
------------------------	---

% of Total Units

2.1%

D. Special Needs Units

Nbr of Units:	10
---------------	----

% of Total Units

5.3%

VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election

40% of Units at 60% of AMI

B. DCA HOME Projects Minimum Set-Aside Requirement (Rent & Income)

20% of HOME-Assisted Units at 50% of AMI

No

VIII. SET ASIDES

No	Nonprofit
No	Preservation

No	Rural
No	Special Needs

No	Supplemental (Noncompetitive - see QAP)
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IX. TAX EXEMPT BOND FINANCED PROJECT

Issuer:

Urban Residential Finance Authority of the City of Atlanta, Georgia				Inducement Date:	December 20, 2012
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Office Street Address

133 Peachtree Street, NE Suite 2900				Applicable QAP:	2012
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City

Atlanta	State	GA	Zip+4	30303-1847
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Contact Name

H. Granvel Tate, III	Title	Neighborhood Revitalization Manager	E-mail	gtate@investatlanta.com
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10-Digit Office Phone

(404) 588-5469	Fax	(404) 880-9333	Direct line		Cellular	
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#REF!

X. AWARD LIMITATIONS FOR CURRENT DCA COMPETITIVE ROUND

The following sections apply to all direct and indirect Owners, Developers and Consultants (Entity and Principal) :

A. Number of Applications Submitted:

B. Amount of Federal Tax Credits in All Applications:

C. Names of Projects in which an Owner, Developer and Consultant(s) and each of its principals has a direct or indirect Ownership interest:

Project Participant	Name of Project	Project Participant	Name of Project
1		8	
2		9	
3		10	
4		11	
5		12	
6		13	
7		14	

D. Names of Projects in which the Owner, Developer and Consultant(s) and each of its principals is partnering with an inexperienced unrelated entity for purposes of meeting DCA Experience Requirements:

Project Participant	Name of Project	Project Participant	Name of Project
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A

XI. PRESERVATION

A. Subsequent Allocation

Year of Original Allocation
 Original GHFA/DCA Project Number
 First Year of Credit Period
 Expiring Tax Credit (15 Year)
 Date all buildings will complete 15 yr Compliance pd

First Building ID Nbr in Project
 Last Building ID Nbr in Project

B. Expiring Section 8

C. Expiring HUD or USDA

HUD funded affordable nonpublic housing project
 USDA funded affordable nonpublic housing project

HUD funded affordable public housing project

#REF!

XII. ADDITIONAL PROJECT INFORMATION

A. PHA Units

Is proposed project part of a local public housing replacement program?	No		
Number of Public Housing Units reserved and rented to public housing tenants:	N/A	% of Total Residential Units	#VALUE!
Nbr of Units Reserved and Rented to PHA Tenants w/ PBRA or Households on Waiting List:	N/A	% of Total Residential Units	#VALUE!
Local PHA	N/A		
Street Address	N/A		
City	N/A	Zip+4	N/A
Area Code / Phone		Fax	
Contact	N/A		
Email	N/A		
Direct line			
Cellular			

B. Existing properties: currently an Extention of Cancellation Option? No If yes, expiration year: Nbr yrs to forgo cancellation option:

C. Is there a Tenant Ownership Plan? No

D. Is the Project Currently Occupied? Yes

Total Existing Units	188
Number Occupied	187
% Existing Occupied	99.47%

E. Waivers and/or Pre-Approvals - have the following waivers and/or pre-approvals been approved by DCA?

Amenities?	No	Request for Special Needs Set Aside Designation	No
Architectural Standards?	No	Probationary Participation?	No
HOME Consent?	No	Service Requirement (for small rural projects)?	No
Qualification Determination?	No	Scattered Site	No
Payment & Performance Bond?	No	Noise Waiver	No
Operating Expense?	No	If Yes, new Limit is:	N/A
Other (specify):	No		

F. Projected Place-In-Service Date

Acquisition	September 18, 2012
Rehab	December 31, 2013
New Construction	N/A

XIII. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

The project has a pending architectural waiver into DCA for consideration because of the non-conforming but grandfathered parking, unit sizes and covered exterior stairs.	
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I. OWNERSHIP INFORMATION

A. OWNERSHIP ENTITY

Office Street Address
City
State
10-Digit Office Phone / Ext.
(Enter phone numbers without using hyphens, parentheses, etc - ex: 1234567890)

CHC Trestletree LLC				Name of Principal	Hud Karshmer
6795 E. Tennessee Ave. Suite 530				Title of Principal	President
Denver		Fed Tax ID:		Direct line	(303) 226-9109
CO	Zip+4 *	80224-1612	HQ Congressional District *	1	Cellular
(303) 322-8888		Fax	(303) 322-2320	E-mail	hud@communityhousingconcepts.org

* Must be verified by applicant using following websites:

B. PROPOSED PARTNERSHIP INFORMATION

Zip Codes: <http://zip4.usps.com/zip4/welcome.jsp>
Congressional Districts: <http://www.govtrack.us/congress/findyourreps.xpd>

1. GENERAL PARTNER(S)

a. Managing Gen'l Partner

Office Street Address
City
State
10-Digit Office Phone / Ext.

CHC Trestletree MM LLC				Name of Principal	Hud Karshmer
6795 E. Tennessee Ave., Suite 530				Title of Principal	President
Denver				Direct line	(303) 226-9109
CO	Zip+4 *	80224-1612	HQ Congressional District *		Cellular
(303) 226-9121		Fax	(303) 322-2320	E-mail	hud@communityhousingconcepts.org

b. Other General Partner

Office Street Address
City
State
10-Digit Office Phone / Ext.

				Name of Principal	
				Title of Principal	
				Direct line	
	Zip+4			Cellular	
		Fax		E-mail	

c. Other General Partner

Office Street Address
City
State
10-Digit Office Phone / Ext.

				Name of Principal	
				Title of Principal	
				Direct line	
	Zip+4			Cellular	
		Fax		E-mail	

2. LIMITED PARTNERS (PROPOSED OR ACTUAL)

a. Federal Limited Partner

Office Street Address
City
State
10-Digit Office Phone / Ext.

NDC Housing and Economic Development Corporation				Name of Principal	Robert Davenport
708 3rd Ave. Suite 710				Title of Principal	Managing General Partner
New York New York				Direct line	(212) 682-1106
NY	Zip+4	10017-4201		Cellular	
(212) 682-1106		Fax		E-mail	jlinner@nationaldevelopmentcounsel.org

b. State Limited Partner

Office Street Address
City
State
10-Digit Office Phone / Ext.

Merchant Capital				Name of Principal	John Rucker
Lakeview Center, Suite 400 2660 Eastchase Lane				Title of Principal	Principal
Montgomery				Direct line	(334) 834-5100
AL	Zip+4	36117-7024		Cellular	(334) 538-1077
(334) 834-5100		Fax	(334) 269-0902	E-mail	johnr@merchantcapital.com



3. NONPROFIT SPONSOR

Nonprofit Sponsor	Community Housing Concepts LLC				Name of Principal	Hud Karshmer
Office Street Address	6795 E. Tennessee Ave., Suite 530				Title of Principal	President
City	Denver				Direct line	(303) 226-9109
State	CO	Zip+4	80224-1612		Cellular	(303) 322-8888
10-Digit Office Phone / Ext.	(303) 226-9121		Fax	(303) 322-2320	E-mail	hud@communityhousingconcepts.org

II. DEVELOPER(S)

A. DEVELOPER

Office Street Address	Community Housing Concepts, Inc.				Name of Principal	Hud Karshmer
	6795 E. Tennessee Ave., Suite 530				Title of Principal	President
City	Denver				Direct line	(303) 226-9109
State	CO	Zip+4	80224-1612		Cellular	(303) 322-8888
10-Digit Office Phone / Ext.	(303) 226-9121		Fax	(303) 322-2320	E-mail	hud@communityhousingconcepts.org

B. CO-DEVELOPER 1

Office Street Address	Steele Properties, LLC				Name of Principal	Chad Asarch
	6795 E. Tennessee Ave., Suite 510				Title of Principal	Manager
City	Denver				Direct line	(303) 226-9108
State	CO	Zip+4	80224-1612		Cellular	
10-Digit Office Phone / Ext.	(303) 226-9120		Fax	(303) 322-2320	E-mail	chad@steelellc.com

C. CO-DEVELOPER 2

Office Street Address					Name of Principal	
					Title of Principal	
City					Direct line	
State		Zip+4			Cellular	
10-Digit Office Phone / Ext.			Fax		E-mail	

D. DEVELOPMENT CONSULTANT

Office Street Address	Nathan Mize, Cohn Reznick				Name of Principal	Nathan Mize
	3560 Lenox Road NE, Suite 2800				Title of Principal	Senior Manager
City	Atlanta				Direct line	(404) 847-7734
State	GA	Zip+4	30326-4276		Cellular	
10-Digit Office Phone / Ext.	(404) 847-7734		Fax	(404) 847-7735	E-mail	Nathan.Mize@CohnReznick.com



III. OTHER PROJECT TEAM MEMBERS

A. OWNERSHIP CONSULTANT

Office Street Address
City
State
10-Digit Office Phone / Ext.

				Name of Principal	
				Title of Principal	
				Direct line	
		Zip+4		Cellular	
			Fax	E-mail	

B. GENERAL CONTRACTOR

Office Street Address
City
State
10-Digit Office Phone / Ext.

ZMG Construction, Inc.				Name of Principal	Kevin Somers
477 Commerce Way				Title of Principal	Senior Vice President
Longwood				Direct line	(407) 865-5771
FL		Zip+4	32750-7571	Cellular	(407) 913-0168
(407) 865-5771			Fax	E-mail ksomers@zmgconstruction.com	

C. MANAGEMENT COMPANY

Office Street Address
City
State
10-Digit Office Phone / Ext.

Monroe Group Ltd.				Name of Principal	Stuart Heller
6795 E. Tennessee Ave., Suite 500				Title of Principal	CEO
Denver				Direct line	(303) 226-9106
CO		Zip+4	80224-1612	Cellular	(303) 322-8888
(303) 322-8888			Fax	(303) 322-2320	E-mail stuart@monroegroupltd.com

D. ATTORNEY

Office Street Address
City
State
10-Digit Office Phone / Ext.

Faegre Baker Daniels, LLP				Name of Principal	J. William Callison
3200 Wells Fargo Center, 1700 Lincoln Street				Title of Principal	Partner
Denver				Direct line	(303) 607-3770
CO		Zip+4	80203-4532	Cellular	
(303) 607-3770			Fax	(303) 607-3600	E-mail william.callison@faegrebd.com

E. ACCOUNTANT

Office Street Address
City
State
10-Digit Office Phone / Ext.

Cohn Reznick				Name of Principal	Josh Northcutt
3560 Lenox Road NE, Suite 2800				Title of Principal	Managing Partner
Atlanta				Direct line	(404) 847-9447
GA		Zip+4	30326-4276	Cellular	
(404) 847-9447			Fax	E-mail Josh.Northcutt@CohnReznick.com	

F. ARCHITECT

Office Street Address
City
State
10-Digit Office Phone / Ext.

Ebersoldt + Associates Architecture				Name of Principal	Adam Pickett
1006 Olive Street, Suite 200				Title of Principal	LEED Green Associate
St. Louis				Direct line	(314) 241-4566
MO		Zip+4	63101-2048	Cellular	
(314) 241-4566			Fax	(314) 241-4939	E-mail apickett@eplusa-arch.com

#REF!

IV. OTHER REQUIRED INFORMATION (Answer each of the questions below for each participant listed below.)

Participant	1. Has this entity withdrawn or been involuntarily removed from a HOME or LIHTC project in the last 36 months (Y/N)? If Y, attach explanation.	2. Is this entity a MBE/WBE?	3. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)? If yes, attach explanation.	4. Does this entity have an identity of interest with any other entity in this chart? If yes, attach explanation.	5. Does this entity have an identity of interest with any member, officer, or employee of DCA? If yes, attach explanation.	6. Has this entity ever been debarred or suspended from any local, state, or federal housing program? If yes, attach explanation.	7. Applicable Organizational Type (For Profit, Nonprofit, CHDO)	8. Project Ownership Percentage
Manage GP	No	No	No	Yes	No	No	For Profit	0.0100%
Other GP1	No	No	No	No	No	No	For Profit	0.0000%
Other GP2	No	No	No	No	No	No	For Profit	0.0000%
Federal LP	No	No	No	No	No	No	Nonprofit	0.0000%
State LP	No	No	No	No	No	No	For Profit	99.9800%
NP Sponsor	No	No	No	Yes	No	No	Nonprofit	0.0100%
Developer	No	No	No	Yes	No	No	Nonprofit	0.0000%
Co-Develpr 1	No	No	No	Yes	No	No	For Profit	0.0000%
Co-Develpr 2	No	No	No	No	No	No	For Profit	0.0000%
Ownr Consult	No	No	No	No	No	No	For Profit	0.0000%
Dev Consult	No	No	No	No	No	No	For Profit	0.0000%
Contractor	No	No	No	No	No	No	For Profit	0.0000%
Mgt Co	No	No	No	No	No	No	For Profit	0.0000%
Total								100.0000%

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

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#REF!

I. GOVERNMENT FUNDING SOURCES (check all that apply)

<input type="checkbox"/> Yes	Tax Credits	<input type="checkbox"/> No	DCA HOME* --> amt from DCA Consent Ltr:	<input type="checkbox"/>	<input type="checkbox"/> No	Historic Rehab Credits	<input type="checkbox"/>	McKinney-Vento Homeless
<input type="checkbox"/> Yes	Tax Exempt Bonds	<input type="checkbox"/> No	DCA PSHP HOME*	<input type="checkbox"/> No	CDBG	<input type="checkbox"/> No	FHA Insured Mortgage	
<input type="checkbox"/> No	Taxable Bonds	<input type="checkbox"/> No	Other HOME*	<input type="checkbox"/> No	FHLB / AHP *	<input type="checkbox"/> No	CHOICE Neighborhoods	
<input type="checkbox"/> No	USDA 515	<input type="checkbox"/> No	USDA 538				Section 8 PBRA	
							Other - describe here	

*This source may possibly trigger Uniform Relocation Act and/or HUD 104(d) reqmts. Check with source. For DCA HOME, refer to Relocation Manual. NSP = Neighborhood Stabilization Program

II. CONSTRUCTION FINANCING

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	Series A Bonds	7,236,642		
Mortgage B	Series B Bonds	3,773,362		
Mortgage C	Second Mortgage Assumed	2,676,332		
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity		4,693,821		
State Housing Credit Equity				
Other Type (specify)	NOI During Development Period	665,021		
Other Type (specify)	Reserves and Escrows Assumed	105,931		
Other Type (specify)				
Total Construction Financing:		19,151,109		
Total Construction Period Costs from Development Budget:		17,076,909		
Surplus / (Shortage) of Construction funds to Construction costs:		2,074,200		

#REF!

III. PERMANENT FINANCING

Financing Type	Name of Financing Entity	Principal Amount	Effective Int Rate	Term (Years)	Amort. (Years)	Annual Debt Service in Year One	Loan Type	Target DCR
Mortgage A (Lien Position 1)	Invest Atlanta Bonds	8,675,000	4.950%	35	35	522,065	Amortizing	1.25
Mortgage B (Lien Position 2)	Existing Second	2,676,332	2.000%	30	30		Cash Flow	
Mortgage C (Lien Position 3)								
Other:		0						
Grant from foundation or charity		0						
Deferred Devlpr Fee 49.34%	CHC	1,300,000						
Federal Grant		0						
State, Local, or Private Grant		0						
Federal Housing Credit Equity		6,705,458	6,706,800			-1,342.00	TC Equity	% of TDC
State Housing Credit Equity		2,025,607	2,026,013			-405.50		30%
Historic Credit Equity		0						9%
Invstmt Earnings: T-E Bonds		0						39%
Invstmt Earnings: Taxable Bonds		0						
Income from Operations		665,021						
Other: Existing Accounts		105,931						
Other:								
Other:								
Other:								
Total Permanent Financing:		22,153,349						
Total Development Costs from Development Budget:		22,153,349						
Surplus/(Shortage) of Permanent funds to development costs:		0						

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

<p>Permanent project uses for the Trestletree redevelopment total \$22,153,349. Sources available during the construction period amount to \$19,151,109, equivalent to the same total uses during the period. The difference between construction uses and permanent uses is \$3,002,241. Not all of the permanent uses are incurred during the construction period. The following costs are not funded during construction because they are incurred at perm debt conversion or thereafter: Accounting: \$15,000 (Due to Account following Cost Certification), Operating Reserve: \$837,239 (Due to Reserve Account at Perm Debt Conversion), Developer Fee: \$2,150,002 (Due to Developer at Debt Conversion and 8609 Receipt), TOTAL: \$3,002,241</p>	
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#REF!

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

I. DEVELOPMENT BUDGET

			TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
PRE-DEVELOPMENT COSTS							
Property Appraisal			7,500	-		7,500	
Market Study			7,500	-		7,500	
Environmental Report(s)			4,500	-		4,500	
Soil Borings			-	-			
Boundary and Topographical Survey			-	-			
Zoning/Site Plan Fees			-	-			
Other: Property Condition Report			4,500	-		4,500	
Other: <Enter detailed description here; use Comments section if needed>				-			
Other: <Enter detailed description here; use Comments section if needed>				-			
			Subtotal	-	-	24,000	-
ACQUISITION							
Land			525,000				525,000
Site Demolition			-				
Acquisition Legal Fees (if existing structures)			-				
Existing Structures			6,081,532		6,081,532		
			Subtotal		6,081,532		525,000
LAND IMPROVEMENTS							
Site Construction (On-site)			-	-			
Site Construction (Off-site)			-	-			
			Subtotal	-	-	-	-
STRUCTURES							
Residential Structures - New Construction			-	-			
Residential Structures - Rehab			7,989,710	-		7,989,710	
Accessory Structures (ie. community building, maintenance building, etc.)			-	-			
			Subtotal	-	-	7,989,710	-
CONTRACTOR SERVICES							
Builder Profit:	14.00%						
Builder Profit:	6.00%	479,383	479,383	-		479,383	
General Requirements* and Builder Overhead	8.00%	639,177	638,617	-		638,617	
*Refer to General Requirements policy in QAP							
			Subtotal	-	-	1,118,000	-
CONSTRUCTION CONTINGENCY							
Construction Contingency	5.4899%		500,000	-		500,000	
Total Construction Hard Costs		48,445.26		per unit			
		9,107,709.50		per sq ft			

#REF!

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

I. DEVELOPMENT BUDGET

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
CONSTRUCTION PERIOD FINANCING					
Construction Loan Fee	-	-			
Construction Loan Interest	429,413	-		429,413	
Construction Legal Fees	-	-			
Construction Period Inspection Fees	-	-			
Construction Period Real Estate Tax	117,292	-			117,292
Construction Insurance	38,557	-		-	38,557
Bridge Loan Fee and Bridge Loan Interest	61,172	-		47,172	14,000
Payment and Performance bonds	-	-			
Other: <u><Enter detailed description here; use Comments section if needed></u>	-	-			
Subtotal	646,434	-	-	476,585	169,849
PROFESSIONAL SERVICES					
Architectural Fee - Design	125,012	-		125,012	
Architectural Fee - Supervision	-	-			
Green Building Consultant Fee	-	-			
Green Building Program Certification Fee (LEED or Earthcraft)	-	-			
Accessibility Inspections and Plan Review	-	-			
Construction Materials Testing	-	-			
Engineering	-	-			
Real Estate Attorney	100,000	-		100,000	
Accounting	15,000	-		15,000	
Other: <u>Real Estate Acquisition Consultant Fee</u>	<u>396,392</u>	-	<u>396,392</u>		
Subtotal	636,404	-	396,392	240,012	-
LOCAL GOVERNMENT FEES					
Building Permits	-	-			
Impact Fees	-	-			
Water Tap Fees	-	-			
Sewer Tap Fees	-	-			
<i>waived?</i> <input type="checkbox"/>					
<i>waived?</i> <input type="checkbox"/>					
Subtotal	-	-	-	-	-
PERMANENT FINANCING FEES					
Permanent Loan Fees	-	-			
Permanent Loan Legal Fees	-	-			
Title and Recording Fees	30,000	-		30,000	
As-Built Survey	10,000	-		10,000	
Bond Issuance Premium	12,500	-		5,000	7,500
Cost of Issuance / Underwriter's Discount	357,071	-		278,400	78,671
Other: <u>Existing First Mortgage Prepayment Penalty</u>	<u>105,006</u>	-		<u>105,006</u>	
Subtotal	514,577	-	-	428,406	86,171

#REF!

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

I. DEVELOPMENT BUDGET

			TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
DCA-RELATED COSTS				DCA-RELATED COSTS			
DCA HOME Loan Pre-Application Fee			5,000				5,000
Tax Credit Application Fee			6,500				6,500
DCA Waiver and Pre-approval Fees							-
LIHTC Allocation Processing Fee	55,890						-
LIHTC Compliance Monitoring Fee	150,400		150,400				150,400
DCA Front End Analysis Fee (HOME, when ID of Interest)							-
DCA Final Inspection Fee (Tax Credit only - no HOME)			3,000				3,000
Other: State Bond Allocation Fee			11,613				11,613
Other: Reservation Fee			55,890				55,890
	Subtotal		232,403				232,403
EQUITY COSTS				EQUITY COSTS			
Partnership Organization Fees			-				
Tax Credit Legal Opinion			-				
Syndicator Legal Fees			18,000				18,000
Other: <Enter detailed description here; use Comments section if needed>							
	Subtotal		18,000				18,000
DEVELOPER'S FEE				DEVELOPER'S FEE			
Developer's Overhead	0.000%			-			
Consultant's Fee	rehab max 1.328%		35,000	-			35,000
Developer's Profit	1,936,773 98.672%		2,600,000	-	971,689	1,628,311	
	Subtotal		2,635,000	-	971,689	1,628,311	35,000
START-UP AND RESERVES				START-UP AND RESERVES			
Marketing			-				-
Rent-Up Reserves			271,653				271,653
Operating Deficit Reserve:			837,239				837,239
Replacement Reserve			-				-
Furniture, Fixtures and Equipment	Per Unit: 80		15,000	-		15,000	-
Other: Tenant Certification			25,000	-			25,000
	Subtotal		1,148,892	-	-	15,000	1,133,892
OTHER COSTS				OTHER COSTS			
Relocation			83,400	-		83,400	
Other:				-			-
	Subtotal		83,400	-	-	83,400	-
TOTAL DEVELOPMENT COST			22,153,349	-	7,449,612	12,503,423	2,200,315
Total Per Unit Cost Limitation:	28,952,564	TDC Per Unit:	117,836.96	TDC Per Sq Ft:	182.98		

#REF!

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

II. TAX CREDIT CALCULATION - BASIS METHOD

Subtractions From Eligible Basis

Amount of federal grant(s) used to finance qualifying development costs
 Amount of nonqualified nonrecourse financing
 Costs of Nonqualifying units of higher quality
 Nonqualifying excess portion of higher quality units
 Historic Tax Credits (Residential Portion Only)
 Other <Enter detailed description here; use Comments section if needed>

New Construction Basis	4% Acquisition Basis	Rehabilitation Basis
0		0

Total Subtractions From Basis:

Eligible Basis Calculation

Total Basis
 Less Total Subtractions From Basis (see above)
 Total Eligible Basis
 Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost)
 Adjusted Eligible Basis
 Multiply Adjusted Eligible Basis by Applicable Fraction
 Qualified Basis
 Multiply Qualified Basis by Applicable Credit Percentage
 Maximum Tax Credit Amount

Type: DDA/QCT

0	7,449,612	12,503,423
0		0
0	7,449,612	12,503,423
		130.00%
0	7,449,612	16,254,449
100.00%	100.00%	100.00%
0	7,449,612	16,254,449
0.00%	3.16%	3.16%
0	235,408	513,641
749,048		

Total Basis Method Tax Credit Calculation

III. TAX CREDIT CALCULATION - GAP METHOD

Equity Gap Calculation

Total Development Cost (TDC or PUCL; explain in Comments if TDC > PUCL)
 Subtract Non-LIHTC (excluding deferred fee) Source of Funds
 Equity Gap
 Divide Equity Gap by 10
 Annual Equity Required
 Enter Final Federal and State Equity Factors (not including GP contribution)
 Total Gap Method Tax Credit Calculation

Maximum TDC	22,153,349	If TDC > PUCL, provide amount of grant from foundation or charitable organization to cover the cost exceeding the PUCL:	If Historic Designation or Brownfield Development involved, indicate below: Y/N
	22,153,349		
	12,122,284		
	10,031,065	Grant Amount	Hist Desig
	/ 10	0	Brownfld
	1,003,107	Federal	State
	1.2500	= 0.9600	+ 0.2900
	802,485		

TAX CREDIT PROJECT MAXIMUM - Lower of Basis Method, Gap Method and DCA Limit:

TAX CREDIT REQUEST - Cannot exceed Tax Credit Project Maximum, but may be lower:

IV. TAX CREDIT ALLOCATION - Lower of Tax Credit Request and Tax Credit Project Maximum

#REF!

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

Construction hard costs were compiled by the architect and general contractor. Additionally, only the south site is located in a QCT -- the north site is not located in a QCT. So in the model we assumed the 1.30x boost but then overrode that with a lower tax credit request to compensate for the fact that part of the site does not get the boost (assuming we would only get a QCT boost on a proportionate amount of the rehab that was located in the QCT).

#REF!

DCA Utility Region for project: Middle

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

Georgia DCA Utility Allowances Worksheet 2012
 September 1, 2012 Structure MF

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)				
		Tenant	Owner	0	1	2	3	4
Heat	Natural Gas	X				43		
Air Conditioning	Electric	X				30		
Cooking	Natural Gas	X				10		
Hot Water	Natural Gas	X				28		
Lights	Electric	X				31		
Water & Sewer	Submetered? <input type="checkbox"/> No		X					
Refuse Collection			X					
Total Utility Allowance by Unit Size				0	0	142	0	0

II. UTILITY ALLOWANCE SCHEDULE #2

Source of Utility Allowances
Date of Utility Allowances

Structure

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)				
		Tenant	Owner	0	1	2	3	4
Heat	<<Select Fuel >>							
Air Conditioning	Electric							
Cooking	<<Select Fuel >>							
Hot Water	<<Select Fuel >>							
Lights	Electric							
Water & Sewer	Submetered? <input type="checkbox"/> <Select>							
Refuse Collection								
Total Utility Allowance by Unit Size				0	0	0	0	0

**Elderly allowances cannot be used except at properties that have 100% HUD PBRA and satisfy the DCA definition of "elderly"*

APPLICANT COMMENTS AND CLARIFICATIONS

\$142 is the calculated utility allowance, but \$147 per unit, per month is the utility allowance assigned to the project by HUD.

DCA COMMENTS

#REF!

II. UNIT SUMMARY

Units:

NOTE TO APPLICANTS: If the numbers compiled in this Summary do not appear to match what was entered in the Rent Chart above, please verify that all applicable columns were completed in the rows used in the Rent Chart above.

Units:			Efficiency	1BR	2BR	3BR	4BR	Total		
Low-Income	60% AMI	-	-	188	-	-	-	188	(Includes manager units that are income restricted)	
		50% AMI	-	-	-	-	-	-		
		Total	-	-	188	-	-	-		188
	Unrestricted	-	-	-	-	-	-	-		
		Total Residential	-	-	188	-	-	-	188	
		Common Space	-	-	-	-	-	-	-	(no rent to be charged)
	Total	-	-	188	-	-	-	188		
	PBRA-Assisted (included in LI above)	60% AMI	-	-	188	-	-	-	188	
		50% AMI	-	-	-	-	-	-	-	
		Total	-	-	188	-	-	-	188	
	PHA Operating Subsidy-Assisted (included in LI above)	60% AMI	-	-	-	-	-	-	-	
		50% AMI	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-		
Type of Construction Activity										
New Construction	Low Inc	-	-	-	-	-	-	-		
	Unrestricted	-	-	-	-	-	-	-		
	Total + CS	-	-	-	-	-	-	-		
Acq/Rehab	Low Inc	-	-	188	-	-	-	188		
	Unrestricted	-	-	-	-	-	-	-		
	Total + CS	-	-	188	-	-	-	188		
Substantial Rehab Only	Low Inc	-	-	-	-	-	-	-		
	Unrestricted	-	-	-	-	-	-	-		
	Total + CS	-	-	-	-	-	-	-		
Adaptive Reuse Historic Rehab								-		
								-		
Building Type:										
Multifamily		-	-	188	-	-	-	188		
	1-Story	-	-	-	-	-	-	-		
	2-Story	-	-	188	-	-	-	188		
	2-Story Wlkp	-	-	-	-	-	-	-		
	3+-Story	-	-	-	-	-	-	-		
	SF Detached	-	-	-	-	-	-	-		
Townhome Duplex Manufactured home		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
		-	-	-	-	-	-	-		
Unit Square Footage:										
Low Income	60% AMI	-	-	121,072	-	-	-	121,072		
	50% AMI	-	-	-	-	-	-	-		
	Total	-	-	121,072	-	-	-	121,072		
Unrestricted		-	-	-	-	-	-	-		
	Total Residential	-	-	121,072	-	-	-	121,072		
	Common Space	-	-	-	-	-	-	-		
Total	-	-	121,072	-	-	-	121,072			

#REF!

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income Laundry, vending, app fees, etc. Percent of potential gross income:

Other Income (OI) by Year:

Included in Mgt Fee:	1	2	3	4	5	6	7	8	9	10
Operating Subsidy										
Other: <input type="text" value="Tenant Charges"/>										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

NOT Included in Mgt Fee:

Property Tax Abatement										
Other: <input type="text"/>										
Total OI NOT in Mgt Fee	-	-	-	-	-	-	-	-	-	-

Included in Mgt Fee:	11	12	13	14	15	16	17	18	19	20
Operating Subsidy										
Other: <input type="text"/>										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

NOT Included in Mgt Fee:

Property Tax Abatement										
Other: <input type="text"/>										
Total OI NOT in Mgt Fee	-	-	-	-	-	-	-	-	-	-

Included in Mgt Fee:	21	22	23	24	25	26	27	28	29	30
Operating Subsidy										
Other: <input type="text"/>										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

NOT Included in Mgt Fee:

Property Tax Abatement										
Other: <input type="text"/>										
Total OI NOT in Mgt Fee	-	-	-	-	-	-	-	-	-	-

#REF!

IV. ANNUAL OPERATING EXPENSE BUDGET

On-Site Staff Costs

Management Salaries & Benefits	56,946
Maintenance Salaries & Benefits	137,217
Support Services Salaries & Benefits	40,085
Other (describe here)	
Subtotal	234,248

On-Site Office Costs

Office Supplies & Postage	32,000
Telephone	
Travel	
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	
Other (describe here)	
Subtotal	32,000

Maintenance Expenses

Contracted Repairs	35,800
General Repairs	40,000
Grounds Maintenance	
Extermination	
Maintenance Supplies	20,000
Elevator Maintenance	
Redecorating	
HVAC	1,500
Subtotal	97,300

On-Site Security

Contracted Guard	109,512
Electronic Alarm System	
Subtotal	109,512

Professional Services

Legal	6,000
Accounting	10,884
Advertising	500
Section 8 Admin	5,174
Subtotal	22,558

Utilities (\$/mth/unit)

Electricity	13.32	30,055
Natural Gas	1.99	4,500
Water&Swr	113.90	256,967
Trash Collection		23,690
Other (describe here)		
Subtotal		315,212

Taxes and Insurance

Real Estate Taxes (Gross)*	117,292
Insurance**	38,557
Other	1,800
Subtotal	157,649

Management Fee:

	117,959
674.67 per unit per year	
56.22 per unit per month	

(Management Fee is from Pro Forma, Section 1, Operating Assumptions)

TOTAL OPERATING EXPENSES

5,779 per unit	1,086,438
----------------	------------------

Replacement Reserve

65,800	
Enter desired per unit amount:	350

TOTAL ANNUAL EXPENSES

1,152,238

V. APPLICANT COMMENTS AND CLARIFICATIONS

*To all Applicants: Real estate taxes shown in Operating Budget should be prior to any tax abatement. Please provide methodology for real estate tax calculation.

**To all Applicants: Please provide methodology for insurance calculation.

VI. DCA COMMENTS

--

#REF!

I. OPERATING ASSUMPTIONS

Please Note: Green-shaded cells are unlocked for your use and contain references/formulas that may be overwritten if needed.

Revenue Growth	2.00%	Asset Management Fee Amount	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	0.28%
Expense Growth	3.00%	Incentive Management Fee Amount	-	Yr 1 Incent Mgt Fee Percentage of EGI:	#REF!
Reserves Growth	3.00%	Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.50%
Vacancy & Collection Loss	7.00%	Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Ancillary Income Limit	2.00%	Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.500%

II. OPERATING PRO FORMA

Year	1	2	3	4	5	6	7	8	9	10
Revenues	1,913,088	1,951,350	1,990,377	2,030,184	2,070,788	2,112,204	2,154,448	2,197,537	2,241,488	2,286,317
Ancillary Income	38,261	39,026	39,807	40,603	41,415	42,243	43,088	43,950	44,829	45,725
Vacancy	(136,594)	(139,326)	(142,113)	(144,955)	(147,854)	(150,811)	(153,828)	(156,904)	(160,042)	(163,243)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(968,479)	(997,533)	(1,027,459)	(1,058,283)	(1,090,032)	(1,122,733)	(1,156,415)	(1,191,107)	(1,226,840)	(1,263,645)
Property Mgmt	(117,959)	(120,318)	(122,725)	(125,179)	(127,683)	(130,236)	(132,841)	(135,498)	(138,208)	(140,972)
Reserves	(65,800)	(67,774)	(69,807)	(71,901)	(74,058)	(76,280)	(78,569)	(80,926)	(83,353)	(85,854)
NOI	662,517	665,424	668,079	670,468	672,576	674,387	675,884	677,052	677,873	678,328
Mortgage A	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)
Mortgage B		-	-	-	-	-	-	-	(675)	(118,707)
Mortgage C		-	-	-	-	-	-	-	-	-
D/S Other Source		-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
DDF	(135,452)	(138,359)	(141,014)	(143,404)	(145,511)	(147,322)	(148,819)	(149,987)	(150,133)	
Cash Flow	-	-	-	-	-	-	-	-	(0)	32,556
DCR Mortgage A	1.27	1.27	1.28	1.28	1.29	1.29	1.29	1.30	1.30	1.30
DCR Mortgage B									1.30	1.06
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.57	1.56	1.55	1.53	1.52	1.51	1.49	1.48	1.47	1.46
Mortgage A Balance	8,580,216	8,480,633	8,376,007	8,266,082	8,150,592	8,029,253	7,901,769	7,767,830	7,627,109	7,479,261
Mortgage B Balance	2,730,352	2,785,462	2,841,685	2,899,043	2,957,558	3,017,254	3,078,156	3,140,286	3,202,990	3,147,839
Mortgage C Balance										
Other Source Balance	-	-	-	-	-	-	-	-	-	-
Grnt fr Fdn/Char Balance	-	-	-	-	-	-	-	-	-	-
DDF Balance	1,164,548	1,026,189	885,175	741,771	596,261	448,939	300,120	150,133	(0)	(0)

#REF!

I. OPERATING ASSUMPTIONS

Please Note:

Green-shaded cells are unlocked for your use and contain references/formulas that may be overwritten if needed.

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	7.00%
Ancillary Income Limit	2.00%

Asset Management Fee Amount	5,000
Incentive Management Fee Amount	-
Property Mgt Fee Growth Rate (choose one):	
Expense Growth Rate (3.00%)	No
Percent of Effective Gross Income	Yes

Yr 1 Asset Mgt Fee Percentage of EGI:	0.28%
Yr 1 Incent Mgt Fee Percentage of EGI:	#REF!
Yr 1 Prop Mgt Fee Percentage of EGI:	6.50%
--> If Yes, indicate Yr 1 Mgt Fee Amt:	
--> If Yes, indicate actual percentage:	6.500%

II. OPERATING PRO FORMA

Year	11	12	13	14	15	16	17	18	19	20
Revenues	2,332,044	2,378,684	2,426,258	2,474,783	2,524,279	2,574,765	2,626,260	2,678,785	2,732,361	2,787,008
Ancillary Income	46,640	47,573	48,524	49,495	50,485	51,494	52,524	53,575	54,646	55,739
Vacancy	(166,508)	(169,838)	(173,235)	(176,699)	(180,233)	(183,838)	(187,515)	(191,265)	(195,090)	(198,992)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(1,301,555)	(1,340,601)	(1,380,819)	(1,422,244)	(1,464,911)	(1,508,859)	(1,554,124)	(1,600,748)	(1,648,771)	(1,698,234)
Property Mgmt	(143,791)	(146,667)	(149,601)	(152,593)	(155,644)	(158,757)	(161,932)	(165,171)	(168,475)	(171,844)
Reserves	(88,430)	(91,083)	(93,815)	(96,630)	(99,528)	(102,514)	(105,590)	(108,757)	(112,020)	(115,381)
NOI	678,400	678,068	677,312	676,112	674,446	672,291	669,623	666,418	662,651	658,296
Mortgage A	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)
Mortgage B	(118,707)	(118,707)	(118,707)	(118,707)	(118,707)	(118,707)	(118,707)	(118,707)	(118,707)	(118,707)
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
DDF										
Cash Flow	32,628	32,296	31,540	30,340	28,674	26,519	23,851	20,646	16,879	12,524
DCR Mortgage A	1.30	1.30	1.30	1.30	1.29	1.29	1.28	1.28	1.27	1.26
DCR Mortgage B	1.06	1.06	1.06	1.06	1.05	1.05	1.05	1.04	1.03	1.03
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.44	1.43	1.42	1.40	1.39	1.38	1.37	1.36	1.34	1.33
Mortgage A Balance	7,323,927	7,160,727	6,989,263	6,809,115	6,619,846	6,420,992	6,212,069	5,992,565	5,761,947	5,519,650
Mortgage B Balance	3,091,575	3,034,175	2,975,617	2,915,877	2,854,931	2,792,754	2,729,323	2,664,612	2,598,594	2,531,244
Mortgage C Balance										
Other Source Balance	-	-	-	-	-	-	-	-	-	-
Grnt fr Fdn/Charity Balance	-	-	-	-	-	-	-	-	-	-
DDF Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

#REF!

I. OPERATING ASSUMPTIONS

Please Note: Green-shaded cells are unlocked for your use and contain references/formulas that may be overwritten if needed.

Revenue Growth	2.00%	Asset Management Fee Amount	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	0.28%
Expense Growth	3.00%	Incentive Management Fee Amount	-	Yr 1 Incent Mgt Fee Percentage of EGI:	#REF!
Reserves Growth	3.00%	Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.50%
Vacancy & Collection Loss	7.00%	Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Ancillary Income Limit	2.00%	Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.500%

II. OPERATING PRO FORMA

Year	21	22	23	24	25	26	27	28	29	30
Revenues	2,842,748	2,899,603	2,957,595	3,016,747	3,077,082	3,138,624	3,201,396	3,265,424	3,330,733	3,397,347
Ancillary Income	56,854	57,991	59,151	60,334	61,540	62,771	64,027	65,307	66,613	67,946
Vacancy	(202,972)	(207,032)	(211,172)	(215,396)	(219,704)	(224,098)	(228,580)	(233,151)	(237,814)	(242,570)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(1,749,181)	(1,801,656)	(1,855,706)	(1,911,377)	(1,968,718)	(2,027,780)	(2,088,613)	(2,151,272)	(2,215,810)	(2,282,284)
Property Mgmt	(175,281)	(178,787)	(182,362)	(186,010)	(189,730)	(193,524)	(197,395)	(201,343)	(205,370)	(209,477)
Reserves	(118,842)	(122,407)	(126,080)	(129,862)	(133,758)	(137,771)	(141,904)	(146,161)	(150,546)	(155,062)
NOI	653,326	647,712	641,426	634,436	626,713	618,223	608,931	598,804	587,806	575,899
Mortgage A	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)	(522,065)
Mortgage B	(118,707)	(118,707)	(114,361)	(107,371)	(99,648)	(91,158)	(81,866)	(71,740)	(60,741)	(48,834)
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
DDF	-	-	-	-	-	-	-	-	-	-
Cash Flow	7,554	1,940	-	-	-	-	-	-	-	-
DCR Mortgage A	1.25	1.24	1.23	1.22	1.20	1.18	1.17	1.15	1.13	1.10
DCR Mortgage B	1.02	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.32	1.31	1.30	1.28	1.27	1.26	1.25	1.24	1.23	1.22
Mortgage A Balance	5,265,084	4,997,627	4,716,626	4,421,396	4,111,216	3,785,328	3,442,938	3,083,210	2,705,266	2,308,183
Mortgage B Balance	2,462,534	2,392,438	2,325,312	2,263,886	2,209,015	2,161,605	2,122,615	2,093,058	2,074,004	2,066,582
Mortgage C Balance										
Other Source Balance	-	-	-	-	-	-	-	-	-	-
Grnt fr Fdn/Charity Balance	-	-	-	-	-	-	-	-	-	-
DDF Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

#REF!

I. OPERATING ASSUMPTIONS

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	7.00%
Ancillary Income Limit	2.00%

Please Note:



Green-shaded cells are unlocked for your use and contain references/formulas that may be overwritten if needed.

Asset Management Fee Amount	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	0.28%
Incentive Management Fee Amount	-	Yr 1 Incent Mgt Fee Percentage of EGI:	#REF!
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.50%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.500%

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

--	--

#REF!

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

DCA's Comments / Approval Conditions:

1.)
2.)
3.)
4.)
5.)
6.)
7.)
8.)
9.)
10.)
11.)
12.)
13.)
14.)
15.)
16.)
17.)
18.)
19.)
20.)

#REF!

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

A. Are any commitments submitted as "Under Consideration" which need final approval before July 13, 2012?

A)

No

B. If yes, then state the applicable financial assistance/funding:

<< Select >>

Applicant's comments regarding this section of Threshold:

DCA's Comments:

2 TENANCY CHARACTERISTICS

Pass?

This project is designated as:

Family

Yes

Applicant's comments regarding this section of Threshold:

DCA's Comments:

3 REQUIRED SERVICES

Pass?

A. Applicants certify that all selected services will meet QAP policies. Does Applicant agree?

Agree

B. Specify below at least 1 basic ongoing service from categories listed below for Family projects, or at least a total of 2 basic ongoing services from different categories listed below for Senior projects

1) Social and recreational programs planned and overseen by project mgr

1)

Yes

2) Semi-monthly classes conducted on site

2)

No

3) Other service approved by DCA

3)

Applicant's comments regarding this section of Threshold:

DCA's Comments:

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

4 MARKET FEASIBILITY

- A. Provide the name of the market study analyst used by applicant:
- B. Project absorption period to reach stabilized occupancy
- C. Stabilization period
- D. Overall capture rate for credit units
- E. List DCA tax credit projects (inside a 2-mile radius for urban or, for rural, the greater of a 10-mile radius or the local jurisdiction) for years 2009 - 2011. Include both DCA project number and project name in each case.

A.	Gill Group	
B.	9-12 Months	
C.	Within 12 Months	
D.	4.20%	

Pass?

--

E.

No

F.

Yes

	Project Nbr	Project Name
1	N/A	
2	N/A	

	Project Nbr	Project Name
3	N/A	
4	N/A	

	Project Nbr	Project Name
5	N/A	
6	N/A	

- F. Does the unit mix/rents and amenities included in the application match those provided in the market study?

Applicant's comments regarding this section of Threshold:

There were no projects awarded within a 2 mile radius between 2009-2011

DCA's Comments:

5 APPRAISALS

- A. Is there is an identity of interest between the buyer and seller of the project?
- B. Is an appraisal included in this application submission?

Pass?

--

A.

Yes

B.

Yes

If an appraisal is included, indicate Appraiser's Name and answer the following questions: Appraiser's Name:

The Gill Group

- 1) Does it include the "as is" value, "as built/as complete" (encumbered), "as built/ as complete" (unencumbered) values of the proposed subject property and tax credit value?
- 2) Does the "as is" value delineate the value of the land and building?
- 3) For LIHTC projects involving DCA HOME funds, does the total hard cost of the project exceed 90% of the as completed unencumbered appraised value of the property?

1)

Yes

2)

Yes

3)

--

- C. If an identity of interest exists between the buyer and seller, did the seller purchase this property within the past three (3) years?

C.

Yes

- D. Has the property been:

- 1) Rezoned?
- 2) Subdivided?
- 3) Modified?

1)

No

2)

No

3)

No

Applicant's comments regarding this section of Threshold:

No HOME funds are included. Item 5B3 is N/A

DCA's Comments:

#REF!

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

6 ENVIRONMENTAL REQUIREMENTS

A. Name of Company that prepared the Phase I Assessment:

A. **GEC - Geotechnical & Environmental Consultants, Inc**

B. Is a Phase II Environmental Report included?

B. **No**

C. Was a Noise Assessment performed?

C. **Yes**

1) If "Yes", name of company that prepared the noise assessment?

1) **GEC**

2) If "Yes", provide the maximum noise level on site in decibels:

2) **< 65dB**

3) If "Yes", what are the contributing factors in decreasing order of magnitude?

Does not exceed noise levels per HUD guidelines

D. Is the subject property located in a:

D.

1) Brownfield?

1) **No**

2) 100 year flood plain / floodway?

2) **No**

If "Yes":

a) Percentage of site that is within a floodplain:

a)

b) Will any development occur in the floodplain?

b)

c) Is documentation provided as per Threshold criteria?

c)

3) Wetlands?

3) **No**

If "Yes":

a) Enter the percentage of the site that is a wetlands:

a)

b) Will any development occur in the wetlands?

b)

c) Is documentation provided as per Threshold criteria?

c)

4) State Waters/Streams/Buffers and Setbacks area?

4) **Yes**

E. Has the Environmental Professional identified any of the following on the subject property:

1) Asbestos?

Yes

4) Mold?

No

7) Radon?

Yes

2) Lead-based paint?

Yes

5) Lead in wtr

No

8) Endangered species?

No

3) Water leaks?

No

6) PCB's?

No

9) Historic designation?

No

10) Other (e.g., Native American burial grounds, etc.):

No

F. Is all additional environmental documentation required for a HOME application included?

F. **N/A**

1) Eight-Step Process for Wetlands and/or Floodplains required?

1)

2) Has Applicant/PE completed the HOME and HUD Environmental Questionnaire?

2)

3) Owner agrees that they must refrain from undertaking any activities that could have an adverse effect on the subject property?

3)

G. If HUD approval has been previously granted, has the HUD Form 4128 been included?

G. **N/A**

Applicant's comments regarding this section of Threshold:

DCA's Comments:

#REF!

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

7 SITE CONTROL

- A. Is site control provided through November 30, 2012?
- B. Form of site control:
- C. Name of Entity with site control:

B. **Warranty Deed**
 C. **CHC Trestletree LLC**

Pass?

A.	Yes	
B.		
C.		

Applicant's comments regarding this section of Threshold:

DCA's Comments:

8 SITE ACCESS

- A. Is this site legally accessible by paved roads and are drawings or photographs included showing these roads?
- B. If access roads are not in place, does the application contain documentation evidencing a local commitment for the funding and the timetable for the completion of such paved roads?
- C. If use of private drive proposed, is site control of private drive documented by proof of ownership or by a properly executed easement on private drive, and are the plans for paving private drive, including associated development costs, adequately addressed in Application?

Pass?

A.	Yes	
B.		
C.		

Applicant's comments regarding this section of Threshold:

This is an existing property with readily available site access.

DCA's Comments:

9 SITE ZONING

- A. Is Zoning in place at the time of this application submission?
- B. Does zoning of the development site conform to the site development plan?
- C. Is the zoning confirmed, in writing, by the authorized Local Government official?
 If "Yes":
 - 1) Is this written confirmation included in the Application?
 - 2) Does the letter include the zoning and land use classification of the property?
 - 3) Is the letter accompanied by a clear explanation of the requirements (copy of the applicable sections of the zoning ordinance for the stated classification)?
 - 4) Is the letter accompanied by all conditions of these zoning and land use classifications?
 - 5) If project is requesting HOME or HUD funds, does Local Government official also comment on whether project will include development of prime or unique farmland?
- D. Is documentation provided (on the Architectural Site Conceptual Development Plan either graphically or in written form) that demonstrates that the site layout conforms to any moratoriums, density, setbacks or other requirements?
- E. Are all issues and questions surrounding the zoning and land use classification clearly defined prior to this application submission?

Pass?

A.	Yes	
B.	Yes	
C.	Yes	
1)	Yes	
2)	Yes	
3)	Yes	
4)	Yes	
5)		
D.	Yes	
E.	Yes	

Applicant's comments regarding this section of Threshold:

#5 is N/A for our project

DCA's Comments:

#REF!

Applicant Response	DCA USE
--------------------	---------

FINAL THRESHOLD DETERMINATION (DCA Use Only)

10 OPERATING UTILITIES

A. Check applicable utilities and enter provider name:

- 1) Gas
- 2) Electric

Georgia Natural Gas
Georgia Power

Pass?

1)	Yes	
2)	Yes	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

11 PUBLIC WATER/SANITARY SEWER/STORM SEWER

- A. 1) Is there a Waiver Approval Letter From DCA included in this application for this criterion as it pertains to single-family detached Rural projects?
 2) If Yes, is the waiver request accompanied by an engineering report confirming the availability of water and the percolation of the soil?
- B. Check all that are available to the site and enter provider name:
- 1) Public water
 - 2) Public sewer

City of Atlanta Department of Watershed Management
City of Atlanta Department of Watershed Management

Pass?

A1)	No	
B1)	Yes	
2)	Yes	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

12 LOCAL GOVERNMENT SUPPORT AND COMMUNITY ENGAGEMENT

Does documentation include:

- A. Evidence of public meetings regarding the proposed project to local government and residents of the community?
- B. Evidence of presentations regarding the proposed project to local government and residents of the community?
- C. Resolutions of support from local government officials?
- D. Letters of support from local government officials?

Pass?

A.	Yes	
B.	No	
C.	No	
D.	Yes	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

#REF!

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

13 REQUIRED AMENITIES

Is there a Pre-Approval Form from DCA included in this application for this criterion?

Pass?	
No	

A. Applicant agrees to provide the following required Standard Site Amenities in conformance with the DCA Amenities Guidebook (select one in each category):

1) Community area (select either community room or community building):	A1) Building	Agree	
2) Exterior gathering area (if "Other" is selected, applicant must explain in Comments Section below):	A2) Covered Porch	Agree	
3) On site laundry type:	A3) On-site laundry	Agree	

B. Applicant agrees to provide the following required Additional Site Amenities to conform with the DCA Amenities Guidebook.

B.	Agree	
----	-------	--

The nbr of amenities required depends on the total unit count: **1-125 units = 2 amenities, 126+ units = 4 amenities;**

Additional Amenities (describe in space provided below)	Guidebook Met?	DCA Pre-approved?	Additional Amenities (describe in space provided below)	Guidebook Met?	DCA Pre-approv
1) Fenced community garden			3) Furnished Arts & Crafts / Activity Center		
2) Equipped playground			4) Equipped computer center		

C. Applicant agrees to provide the following required Unit Amenities:

1) HVAC	C.	Agree	
2) Refrigerator (Energy Star rated)	1)	Yes	
3) Dishwasher (Energy Star rated)	2)	Yes	
4) Stove	3)	Yes	
5) a. Powder-based stovetop fire suppression canisters installed above the range cook top, OR	4)	Yes	
b. Electronically controlled solid cover plates over stove top burners	5a)	Yes	
	5b)		

D. Applicant agrees to provide the following additional required Amenities for Senior projects and Special Needs projects:

1) Elevators are installed for access to all units above the ground floor.	D.	Disagree	
2) Buildings more than two story construction have interior furnished gathering areas in several locations in the lobbies and/or corridors	1)		
3) a. 100% of the units are accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988	2)		
b. If No, was a DCA Architectural Standards waiver granted?	3a)		
	3b)		

Applicant's comments regarding this section of Threshold:

This is not a senior or special needs project. Also note that the proposed Arts & Crafts / Activity Center and Computer Center is located inside the Proposed Community Building on both sites

DCA's Comments:

--

14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)

Pass?	
-------	--

A. Type of rehab (choose one):	A.	Wholesale	<<Select>>
B. Date of PNA:	B.	October 30, 2012	
C. Name of consultant preparing PNA:	C.	Ray Engineering, Inc.	
D. Is 20-year replacement reserve study included?	D.	Yes	
E. Applicant understands that in addition to propose work scope, the project must meet state and local building codes, DCA architectural requirements as set forth in the QAP and Manuals, and health and safety codes and requirements. Applicant agrees?	E.	Agree	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

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#REF!

Applicant Response	DCA USE
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FINAL THRESHOLD DETERMINATION (DCA Use Only)

15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

- A. Is Conceptual Site Development Plan included in application and has it been prepared in accordance with instructions set forth in Manual?
- B. Are all site related amenities required and selected in this application indicated on the Conceptual Site Development Plan?

Applicant's comments regarding this section of Threshold:

Pass?

A.	Yes
B.	Yes

DCA's Comments:

16 BUILDING SUSTAINABILITY

- A. Applicant agrees that this proposed property must achieve a minimum standard for energy efficiency and sustainable building practices upon construction completion as set forth in the QAP and Manual?
- B. Applicant agrees that the final construction documents must clearly indicate all components of the building envelope and all materials and equipment that meet the requirements set forth in the QAP and Architectural Manual?

Applicant's comments regarding this section of Threshold:

Pass?

A.	Agree
B.	Agree

DCA's Comments:

17 ACCESSIBILITY STANDARDS

- A. Upon completion, will this project comply with all applicable Federal and State accessibility laws including but not limited to: The Fair Housing Amendments Act of 1988, Americans with Disabilities Act, Section 504 of the Rehabilitation Act of 1973, Georgia Fair Housing Law and Georgia Access Law as set forth in the 2012 Accessibility Manual? When two or more accessibility standards apply, the applicant is required to follow and apply both standards so that a maximum accessibility is obtained.
- B. Does this project comply with applicable DCA accessibility requirements detailed in the 2012 Architectural and Accessibility Manuals?
- C. Are at least 5% of the total units equipped for the mobility disabled, including wheelchair restricted residents, and at least 2% of the total units (to be part of this 5%) are equipped with roll-in showers?
- D. Are at least an additional 2% of the total units equipped for hearing and sight-impaired residents?
- E. Applicant agrees to arrange for preconstruction plan review and inspection of project by a DCA-qualified consultant 3 times during construction in order to monitor grading operations, framing, and final compliance with accessibility regulations? DCA must be copied on all reviews/reports.

Applicant's comments regarding this section of Threshold:

Pass?

A.	Yes
B.	Yes
C.	Yes
D.	Yes
E.	Yes

DCA's Comments:

Applicant Response	DCA USE
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FINAL THRESHOLD DETERMINATION (DCA Use Only)

18 ARCHITECTURAL DESIGN & QUALITY STANDARDS

Is there a Waiver Approval Letter From DCA included in this application for this criterion?
 Does this application meet the Architectural Standards contained in the Application Manual for quality and longevity?

Pass?		
	No	
	No	

A. Constructed and Rehabilitation Construction Hard Costs - are the following minimum review standards for rehabilitation projects met or exceeded by this project?
 Rehabilitation projects will be considered for funding only if the per unit rehabilitation hard costs exceed \$25,000. The costs of furniture, fixtures, construction of community buildings and common area amenities are not included in these amounts.

A.	Yes	
----	-----	--

B. Standard Design Options for All Projects

1) Exterior Wall Finishes (select one)

Exterior wall faces will have an excess of 40% brick or stone on each total wall surface

B.	Yes	
----	-----	--

2) Major Bldg Component Materials & Upgrades (select one)

Upgraded roofing shingles, or roofing materials (warranty 30 years or greater)

2)	Yes	
----	-----	--

C. Additional Design Options - not listed above, proposed by Applicant prior to Application Submittal in accordance with Exhibit A DCA Pre-application and Pre-Award Deadlines and Fee Schedule, and subsequently approved by DCA.

1)		
2)		

C.		
1)		
2)		

Applicant's comments regarding this section of Threshold:

--

DCA's Comments:

--

19 QUALIFICATIONS FOR PROJECT PARTICIPANTS (PERFORMANCE)

Is there a pre-application Qualification of Project Participants Determination from DCA included in this application for this criterion?
 Has there been any change in the Project Team since the initial pre-application submission?
 DCA's pre-application Qualification of Project's Participants Determination indicated a status of (select one):

Pass?		
	No	
	No	

DCA Final Determination

Applicant's comments regarding this section of Threshold:

We did not submit a pre-application but hope based on our qualifications that we would eventually be determined to be qualified without conditions.

DCA's Comments:

--

20 COMPLIANCE HISTORY SUMMARY

- A. Has the principal and entities of each General Partner, Developer, Management Company and Project Consultant(s) submitted a complete and correct DCA Performance Workbook, which includes the DCA Compliance History Summary Form?
- B. Is the completed compliance questionnaire for each General Partner, Developer, and project consultant(s) included in the Performance Workbook?
- C. Is the completed Organizational Chart included in the application?
- D. Has Applicant included DCA Compliance history form from other state housing agencies **(the MultiState Release Form)?**

Pass?		
A.	Yes	
B.		
C.	Yes	
D.	Yes	

Applicant's comments regarding this section of Threshold:

--

DCA's Comments:

--

#REF!

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

21 ELIGIBILITY FOR CREDIT UNDER THE NON-PROFIT SET-ASIDE

- A. Name of Qualified non-profit:
- B. Is the organization a qualified non-profit, defined as a 501(c)(3) or 501(c)(4) organization, which is not affiliated with nor controlled by a for-profit organization and has included the fostering of low income housing as one of its tax-exempt purposes?
- C. Does the qualified non-profit materially participate in the project as described in IRC Section 469(h)?
- D. Does the qualified non-profit own at least 51% of the GP's interest in the project and is the managing general partner of the ownership entity?
- E. Is this entity a corporation with 100 percent of its stock held by one or more qualified non-profit organizations at all times during its existence?
- F. Does the non-profit receive a percentage of the developer fee greater than or equal to its percentage of its ownership interest?
- G. Is a copy of the GP joint venture agreement that indicates non-profit's general partnership interest and developer fee amount included in application?

A.		
B.		
C.		
D.		
E.		
F.		
G.		

Pass?

Applicant's comments regarding this section of Threshold:

We are not applying under the non-profit set-aside. We believe this section to be not applicable.

DCA's Comments:

22 ELIGIBILITY FOR CREDIT UNDER THE PRESERVATION SET-ASIDE

Indicate all that apply to the proposed project.

A. Eligible

- 1) An existing tax credit property which has met or will meet the 15-year Compliance Period prior to the earlier of the date of acquisition by the new development owner or the end of the year of the carryover allocation.
- 2) Projects under development by a local public housing authority using replacement housing factor (RHF) funds or a loan secured by the assets and/or capital funds of the PHA as the primary source of financing.
- 3) Projects that have a project-based Section 8 contract but are eligible to opt out of that contract with a one-year notice to tenants. To be eligible to opt out, the Contract must be out of its original term and in a renewal period of 5 years or less.
- 4) Existing HUD 236 projects. The Interest Reduction Payment (IRP) must be decoupled from the Section 236 agreement if housing credits are awarded (exceptions permitted on case-by-case basis). The affordability requirements of the Section 236 agreement must also be maintained for the property.
- 5) Any other affordable non-public housing project that has existing funding from HUD, is severely deteriorated and has been designated by HUD as a preservation project that is in danger of losing its affordability.

A.		
1)		
2)		
3)		
4)		
5)		

B. Ineligible

- 1) Outstanding or uncured major non-compliance issues
- 2) Functional obsolescence
- 3) Rehabilitation will cause a 10% increase or greater in rents
- 4) Property is in substantially good condition and does not need immediate recapitalization
- 5) Poor condition of the property is the result of the willful deferral of maintenance by the owner
- 6) Rehabilitation will result in a loss of units
- 7) Units are not at risk of losing affordability if converted to market units
- 8) Primary purpose is to subsidize an ownership transfer

B.		
1)		
2)		
3)		
4)		
5)		
6)		
7)		
8)		

Applicant's comments regarding this section of Threshold:

We are not applying under the preservation set-aside. We believe this section to not be applicable.

DCA's Comments:

#REF!

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

23 ELIGIBILITY FOR HOME LOANS UNDER THE CHDO SET-ASIDE

- A. Name of CHDO: N/A Name of CHDO Managing GP: N/A
- B. Is a copy of the State CHDO pre-qualification/renewal letter included in the Application?
- C. Is the CHDO either the sole general partner of the ownership entity or the managing general partner of the ownership entity?
- D. If the CHDO is a GP with a for-profit or non-profit general partner, does the CHDO own at least 51% of the general partnership interest?
- E. Does the CHDO (or a wholly owned or controlled affiliate) receive a percentage of the Developer Fee greater than or equal to the percentage of ownership interest?
- F. Is a copy of the GP/joint venture agreement indicating CHDO's GP interest and its share (or the share of the wholly owned and controlled affiliate) of Developer Fee included in Application?
- G. Do all parties understand that the CHDO must exercise effective control of the partnership throughout the period of affordability?

Pass?	
B.	
C.	
D.	
E.	
F.	
G.	

Applicant's comments regarding this section of Threshold:

This section is not applicable

DCA's Comments:

24 ADDITIONAL HUD REQUIREMENTS

- A. The Census Tract for the property is characterized as [Choose either *Minority concentration* (50% or more minority), *Racially mixed* (25% - 49% minority), or *Non-minority* (less than 25% minority)]: A. Racially mixed
- B. List all contiguous Census Tracts: B. 48, 50, 55.01, 55.02, 64, 67, 70.01, 70.02, 71, 73, 120, 209, 237, 238.01, 238.02, 238.03
- C. Is Contract Addendum included in Application? C. No

Pass?	
	<<Select>>
C.	No

Applicant's comments regarding this section of Threshold:

Item C is N/A

DCA's Comments:

25 REQUIRED LEGAL OPINIONS

State legal opinions included in application using boxes provided.

- A. Credit Eligibility for Acquisition
- B. Credit Eligibility for Assisted Living
- C. Non-profit Federal Tax Exempt Status
- D. Scattered Site Developments
- E. Other (If Yes, then also describe): E.

Pass?	
A.	Yes
B.	No
C.	Yes
D.	Yes

Applicant's comments regarding this section of Threshold:

DCA's Comments:

26 GEORGIA HOUSING SEARCH

- A. Applicant agrees that if Application is selected for funding, then the Applicant will list all of its existing developments in the Georgia Housing Search within six months of selection. I agree.
- B. Has Applicant registered all available affordable Housing Units previously funded by DCA on the Georgia Housing Search website?

Pass?	
A.	Agree
B.	Yes

Applicant's comments regarding this section of Threshold:

DCA's Comments:

This is applicant's first project in Georgia...so Item B is N/A

Applicant Response	DCA USE
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FINAL THRESHOLD DETERMINATION (DCA Use Only)

27 RELOCATION AND DISPLACEMENT OF TENANTS

- A. Does the Applicant anticipate displacing or relocating any tenants?
- B. 1) Are any of the sources other than DCA HOME considered to be Federal Funding?
If Yes, applicant will need to check with the source of these funds to determine if this project will trigger the Uniform Relocation Act or 104(d).
2) Will any funding source used trigger the Uniform Relocation Act or HUD 104 (d) requirements?
- C. Is sufficient comparable replacement housing identified in the relocation plan according to DCA relocation requirements?
- D. Provide summary data collected from Relocation Displacement Spreadsheet:

1) Number of Over Income Tenants		4) Number of Down units	
2) Number of Rent Burdened Tenants	187	5) Number of Displaced Tenants	
3) Number of Vacancies	1		
- E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):

1) Individual interviews	Yes	3) Written Notifications	Yes
2) Meetings	Yes	4) Other - describe in box provided:	

Pass?		
A.	Yes	
B1)	No	
2)	Yes	
C.	Yes	

Applicant's comments regarding this section of Threshold:

Although the spreadsheet shows the tenants as rent burdened, the calculation is comparing 30% of the income to the total PBRA rent...not to the resident's portion of the PBRA rent.

DCA's Comments:

28 MARKETING TO POPULATIONS WITH DISABILITIES OR THE HOMELESS

- A. If selected, does the Applicant agree to prepare and submit a Marketing plan incorporating outreach efforts to each service provider, homeless shelter or local disability advocacy organization in the county in which the project is located?
- B. If selected, does the Applicant agree to prepare and submit a Marketing plan which affirmatively markets to persons with disabilities and the homeless?
- C. If selected, does the Applicant agree to prepare and submit a Marketing plan which establishes and maintains relationships between the management agent and community service providers?
- D. If selected, does the Applicant agree to prepare and submit a Marketing plan that includes a referral and screening process that will be used to refer tenants to the projects, the screening criteria that will be used, and makes reasonable accommodations to facilitate the admittance of persons with disabilities or the homeless into the project?
- E. If selected, does the Applicant agree to provide reasonable accommodation for these tenants in the Property Management's tenant application? Leasing criteria must clearly facilitate admission and inclusion of Targeted Population tenants and must not violate federal or state fair housing laws.
- F. If selected, does the Applicant agree to designate these populations as having priority for units with rental assistance if allowable under their rental assistance agreements?

Pass?		
A.		
B.		
C.		
D.		
E.		
F.		

Applicant's comments regarding this section of Threshold:

This property is not targeting the homeless or disabled -- therefore we believe this section is not applicable.

DCA's Comments:

29 OPTIMAL UTILIZATION OF RESOURCES

Pass?	
-------	--

Applicant's comments regarding this section of Threshold:

N/A

DCA's Comments:

#REF!

	Score Value		Self Score	DCA Score
TOTALS:	102		10	10
1. APPLICATION COMPLETENESS/ORGANIZATION	10		10	10
<i>(Applicants start with 10 pts. Any points entered will be subtracted from score value)</i>				
A. Missing or Incomplete Documents	Number: 0	For each missing or incomplete document, one (1) point will be deducted	7	A.
B. Financial and Other Adjustments	Number: 0	1-3 adjustments/revisions = one (1) pt deduction total; <i>then</i> (1) pt deducted for each add'l adjustment.	0	B.
C. Organization	Number: 0	One (1) pt deducted if not organized in DCA format and/or required document not in correct tab.	1	C.

Applicant's comments regarding this section of scoring:

DCA's Comments:

A. Missing / incomplete documents:	Nbr	B. Financial adjustments/revisions requested:	Nbr	C. Documents not organized correctly:	Nb
	0		0		0
1		1		1	
2		2		2	
3		3		3	
4		4		4	
5		5		5	
6		6		6	
7		7		7	
8		8		8	
9		9		9	
10		10		10	
11		11		11	
12		12		12	

#REF!

		Score Value	Self Score	DCA Score
TOTALS:		102	10	10
2. DEEPER TARGETING / RENT AND INCOME RESTRICTIONS		4	0	0
A. Deeper Targeting through Rent Restrictions	Nbr units to have these restrictions: <input style="width: 50px;" type="text"/>	Percent of Residential Units: <input style="width: 50px;" type="text" value="0.00%"/>	3	Min percent: 15.00%
B. Deeper Targeting through new PBRA Contracts	Nbr units to have PBRA for 10+ yrs: <input style="width: 50px;" type="text"/>	Percent of Residential Units: <input style="width: 50px;" type="text" value="0.00%"/>	4	30.00%

Applicant's comments regarding this section of scoring:

DCA's Comments:

3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS	See QAP Scoring for further requirements. Applicants must complete Desirable/Undesirable Certification form.	12	0	0
A. Desirable Activities	(1 pt each)	12	A.	<input style="width: 30px;" type="text"/>
B. Undesirable Sites	(1 pt subtracted each)	various	B.	<input style="width: 30px;" type="text"/>

Applicant's comments regarding this section of scoring:

DCA's Comments:

4. COMMUNITY TRANSPORTATION OPTIONS	Choose one. See scoring criteria for further requirements and information	3	0	0
A. Site is adjacent to (within 300 ft) of an established public transportation stop		3	A.	<input style="width: 30px;" type="text"/>
B. Site is within standard walking distance (1/4 mile or less) of an established public transportation stop		2	B.	<input style="width: 30px;" type="text"/>
C. Site is within close proximity (1/2 mile or less) of an established public transportation stop		1	C.	<input style="width: 30px;" type="text"/>

Applicant's comments regarding this section of scoring:

DCA's Comments:

#REF!

		Score Value		Self Score	DCA Score
TOTALS:		102		10	10
5. ADAPTIVE REUSE (w/PNA & supporting documentation - see scoring criteria)	<i>See scoring criteria for further requirements and information</i>	1			
Will the entire building be an adaptive reuse?					
Existing building to be adapted was formerly used as:					
For rehabilitation projects, is the building to be adapted for reuse already part of the existing multifamily development?					
<i>Applicant's comments regarding this section of scoring:</i>					
<i>DCA's Comments:</i>					

6. BROWNFIELD (With EPA/EPD Documentation)	<i>See scoring criteria for further requirements and information</i>	2			
Environmental regulatory agency which has designated site as a Brownfield and determined cleanup guidelines:					
<i>Applicant's comments regarding this section of scoring:</i>					
<i>DCA's Comments:</i>					

7. SUSTAINABLE DEVELOPMENTS	Choose only one. See scoring criteria for further requirements.	3		0	
A. Sustainable Communities Certification		3		Yes/No	Yes/No
Project seeks to obtain a sustainable community certification from the program chosen above:					
1. EarthCraft Communities			A.		
a) Site Analysis Packet as defined in EarthCraft Communities Guidebook was submitted and reviewed by both DCA and EarthCraft Communities administrators at Pre-application?			1a)		
b) Does the project seek points for certification in any of the following categories: district heating/cooling, renewable electric generation, or alternative thermal production?			1b)		
2. Leadership in Energy and Environmental Design for Neighborhood Development (LEED-ND)				Yes/No	Yes/No
a) Feasibility study prepared by a LEED AP ND that evaluates the feasibility of the proposed project meeting LEED ND criteria was submitted and reviewed by DCA at Pre-Application			2a)		
b) Does the project seek points for certification in any of the following categories: on site renewable energy sources or district heating and cooling?			2b)		
B. Sustainable Building Certification		2		Yes/No	Yes/No
Project commits to obtaining a sustainable building certification from the program chosen above:					
<i>Applicant's comments regarding this section of scoring:</i>					
<i>DCA's Comments:</i>					



		Score Value	Self Score	DCA Score
TOTALS:		102	10	10
8. STABLE COMMUNITIES / REDEVELOPMENT / REVITALIZATION	<Select a Stable Communities/Redevelopment/Revitalization option>	6	0	

Additional required questions depending on option selected above:

A. Stable Communities

- | <p>1. Project is located in a census tract that meets the following demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/):</p> <ul style="list-style-type: none"> a) Less than 10% below Poverty level (see Income) b) Designated Middle or Upper Income level (see Demographics) c) Market study demonstrates need for affordable housing <p>2. Project is located in a census tract that meets the following demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/):</p> <ul style="list-style-type: none"> a) Less than 20% below Poverty level (see Income) b) Designated Middle or Upper Income level (see Demographics) c) Market study demonstrates need for affordable housing | <p>4</p> <p>2</p> | <table border="1"> <thead> <tr> <th>Yes/No</th> <th>Yes/No</th> </tr> </thead> <tbody> <tr><td>a)</td><td></td></tr> <tr><td>b)</td><td></td></tr> <tr><td>c)</td><td></td></tr> </tbody> </table>
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|---|-------------------|--|--------|--------|----|--|----|--|----|--|----|--|----|--|----|--|
| Yes/No | Yes/No | | | | | | | | | | | | | | | |
| a) | | | | | | | | | | | | | | | | |
| b) | | | | | | | | | | | | | | | | |
| c) | | | | | | | | | | | | | | | | |
| a) | | | | | | | | | | | | | | | | |
| b) | | | | | | | | | | | | | | | | |
| c) | | | | | | | | | | | | | | | | |

B. Community Redevelop / Revitalization Plans and Strategies

- | <p>1. HOPE VI or Choice Neighborhoods Initiatives - the Initiative will:</p> <ul style="list-style-type: none"> a) Provide affordable units for an extended period of 30 years or more? b) Be part of a mixed income phased community with a significant market component? c) Facilitate the deconcentration of poverty? d) Provide for community improvements or amenities? <p>2. Statutory Redevelopment Plans Plan clearly targets project's specific neighborhood, is proven to be current, ongoing and directly affecting project site?</p> <p>3. Redevelopment Zones Type: <<Select>> Identifier / Nbr: _____</p> <p>4. Local Redevelopment Plan - includes items below? Name of Plan: _____ Date adopted: _____</p> <ul style="list-style-type: none"> a) Adopted on or before January 1, 2012? b) A discussion of potential sources of funding for the plan; c) A clearly delineated target area that includes the proposed project site d) Detailed policy goals (one of which must be the rehabilitation or production of affordable rental housing) e) Implementation measures along with specific time frames for the achievement of such policies and housing activities. f) The proposed development project must support at least one of the goals of the redevelopment or revitalization plan; g) An assessment of the existing physical structures and infrastructure of the community <p>Is the Plan:</p> <ul style="list-style-type: none"> h) Formulated by the Owner of the project and submitted to a local government for approval? i) A short-term work plan? j) A comprehensive plan, consolidated plan, municipal zoning plan or land use plan? k) More than four years old? | <p>6</p> <p>2</p> <p>1</p> <p>1</p> | <table border="1"> <thead> <tr> <th>Yes/No</th> <th>Yes/No</th> </tr> </thead> <tbody> <tr><td>a)</td><td></td></tr> <tr><td>b)</td><td></td></tr> <tr><td>c)</td><td></td></tr> <tr><td>d)</td><td></td></tr> </tbody> </table>
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|--|-------------------------------------|--|--------|--------|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|----|--|
| Yes/No | Yes/No | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| d) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| d) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| e) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| f) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| k) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Applicant's comments regarding this section of scoring:

DCA's Comments:

#REF!

		Score Value	Self Score	DCA Score
TOTALS:		102	10	10
9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS				
<i>(choose only one)</i>				
A. Phased Developments		3	0	0
1. Is the proposed project part of a Phased Development in which one or more phases received an allocation of 9% tax credits within the past 3 funding rounds and at least one phase has commenced construction per that allocation?		3	A.	1.
If Yes, indicate DCA Project Nbr and Project Name of that phase: Number: <input style="width: 100px;" type="text"/> Name: <input style="width: 300px;" type="text"/>				
2. Was the community originally designed as one development with different phases?			2.	
3. Are any other phases for this project also submitted during the current funding round?			3.	
4. Was site control over the entire site (including all phases) in place when the initial phase was closed?			4.	
OR B. Previous Projects <i>NOTE: Score will be auto-filled based on the number of funding cycles selected.</i>		3	B.	0
Proposed development site is within the boundaries of a Local Government where a 9% Credit, 4% Credit and/or HOME project has not been awarded within the last <input style="width: 50px;" type="text" value="<Select>"/> DCA funding cycles.				
<i>Applicant's comments regarding this section of scoring:</i>				
<i>DCA's Comments:</i>				

		Score Value	Self Score	DCA Score
10. MARKET				
For DCA determination:		2	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
a) Have occupancy rates at comparable DCA properties experienced a significant decline?			a)	Yes/No
b) Are more than two DCA funded projects in primary market area which have occupancy rates of less than 90% and compete for same tenant base as proposed project?			b)	
c) Does analysis of one or more comparable properties in market area indicate that the property may have difficulty reaching stabilized occupancy within required timeframe?			c)	
d) Does DCA have one or more projects in primary market area that have been unable to convert construction to permanent loans due to failure to reach stabilized occupancy?			d)	
e) Has there been a significant change in economic conditions in the proposed market that was unknown at the time of Application and which could detrimentally affect the long term viability of the proposed project and the proposed tenant population?			e)	
f) Will foreclosures in the proposed market area detrimentally affect the ability of the proposed project to lease up?			f)	
g) Are the proposed rents at or near market rate rents of comparable properties?			g)	
h) Does the proposed market area appear to be overestimated, creating the likelihood that the demand for the project is weaker than projected?			h)	
<i>Applicant's comments regarding this section of scoring:</i>				
<i>DCA's Comments:</i>				

#REF!

		Score Value	Self Score	DCA Score
TOTALS:		102	10	10
11. WAIVER OF QUALIFIED CONTRACT RIGHT / TENANT OWNERSHIP PLAN			0	0
<i>(choose only one)</i>				
A. Waiver of Qualified Contract Right	Applicant agrees to forego cancellation option for at least 5 yrs after close of Compliance period?	1	A.	
B. Tenant Ownership	Applicants commit to a plan for tenant ownership at end of compliance period (only applies to single family units).	1	B.	

Applicant's comments regarding this section of scoring:

DCA's Comments:

12. NON-PROFIT	Nonprofit Setaside selection from Project Information tab:	<input type="text" value="No"/>	3		
Is the applicant claiming these points?				A.	
Is the required documentation included in the appropriate tab of the application?				B.	

Applicant's comments regarding this section of scoring:

DCA's Comments:

13. RURAL	(80 total units or less, must be 100% new construction)	<input type="text" value="0"/>	3		
Each Applicant will be limited to claiming these points for one project in which they have a direct interest and which involves 100% new construction. Failure by the Applicant to designate these points to qualified projects, or to incorrectly designate these points, will result in no points being awarded					

14. DCA COMMUNITY INITIATIVES	Letter from a designated	<input type="text" value=" <<Select a DCA Community Initiative>>"/>	that clearly:	1		
A.	identifies the project as located w/in political jurisdiction:	<input type="text" value=" < Select applicable GICH >"/>	<input type="text" value=" <Select Community of Opportunity>"/>		Yes/No	Yes/No
B.	is indicative of the community's affordable housing goals			A.		
C.	identifies that the project meets one of the objectives of the Community			B.		
D.	is executed by the official representative of the Community			C.		

Applicant's comments regarding this section of scoring:

DCA's Comments:

#REF!

TOTALS:	Score Value	102	10	10
		7	0	0
			0	0

15. LEVERAGING OF RESOURCES

Indicate which of the following criteria the project will meet:

1. Funding or assistance provided will be binding and unconditional except as set forth in this section.
2. Resources will be utilized if the project is selected for funding by DCA
3. Loans are for both construction and permanent financing phases
4. Loans are for a minimum period of ten years and reflect interest rates at or below AFR.
5. Commitment or award documentation meets the terms and conditions as applicable specified in Appendix I, Threshold Criteria, Section I (I).

	Yes/No	Yes/No
1.		
2.		
3.		
4.		
5.		

A. Grants/Loans

1. Qualifying Sources

- a) Community Development Block Grant (CDBG) program funds
- b) Federal Home Loan Bank Affordable Housing Program (AHP)
- c) HOME Funds
- d) NSP
- e) Beltline Grant
- f) Housing Opportunity Bonds
- g) HUD 202 or 811 program funds
- h) Other funding sources approved at DCA's sole discretion

<i>Amount</i>	<i>Amount</i>
0	0

4 A.

0	0
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1.		
a)		
b)		
c)		
d)		
e)		
f)		
g)		
h)		

Total Qualifying Sources (TQS):

2. Point Scale Total Development Costs (TDC): 22,153,349
 TQS as a Percent of TDC: 0.0000%

22,153,349	0.0000%
0.0000%	0.0000%

B. Local Government / Non-profit Contribution

Long-term (no less than 45-year) ground leases for nominal consideration and no other land costs.

1 B.

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C. Off Site Improvement, Amenity and Facility Investment

Name of Unrelated Third Party					
Description of Improvement(s)					
Full Cost of Improvement / Percent of TDC:		0.0000%		0.0000%	

2 C.

0	0
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Applicant's comments regarding this section of scoring:

DCA's Comments:

#REF!

TOTALS:	Score Value	Self Score	DCA Score
	102	10	10

16. SUPERIOR PROJECT CONCEPT AND DESIGN

A. Superior Project Concept	Is the applicant claiming these points?	6		
If Yes, a form for applicant's required narrative is located in Tab IX-B of this electronic core application. Is a completed printed copy (no more than two pages) included in the application binder where indicated by the Tabs Checklist?			A.	
B. Local Government Strategy for Neighborhood Rebuilding	Is the applicant claiming these points?			
Does the project concept clearly show:			B.	
1. Community strategy includes local government requirements for greenspace?			1.	
2. Local Government engagement and contribution towards redevelopment of the high priority area?			2.	
3. Incorporation of planning objectives set out in Transit Oriented Developments, Sustainable Communities or Livable Centers Initiative?			3.	
4. Designation as a high priority by the local government?			4.	

Applicant's comments regarding this section of scoring:

DCA's Comments:

17. BONUS POINTS

A. Integrated Supportive Housing		5		
Applicant agrees to accept rental assistance from a state (e.g. Georgia Rental Assistance Program), federal (e.g. HUD Section 811 project-based rental assistance) or other approved entity for up to 5% of the units for the purpose of providing integrated housing opportunities to individuals with mental illness, as defined in the Settlement Agreement between the State of Georgia and the Department of Justice (#1:10-CV-249-CAP).			3	0 0
B. Historic Preservation	(choose only one)		B.	
1. The property is a certified historic structure with an approved Part 1-Evaluation of Significance AND has submitted a Part 2- Description of Rehabilitation (and/or the Georgia equivalent, Part A-Preliminary Certification) and has <u>received approval</u> from the Georgia DNR-HPD and the NPS of the scope of the rehabilitation as presented in the Part 2 and/or Part A application(s)		2		
OR 2. The property is a certified historic structure (either listed individually on National Register, or as a contributing structure in a National Register Historic District), or is deemed via a Georgia DNR-HPD approved NPS Part 1-Evaluation of Significance to have a preliminary determination of listing on National Register.		2		
		1		

Applicant's comments regarding this section of scoring:

DCA's Comments:

18. COMPLIANCE / PERFORMANCE

Is there a Pre-Determination Letter From DCA included in this application for this criterion?		10		
A. Owner/Developer			A.	
B. Manager (Pass or Fail)			B.	

Applicant's comments regarding this section of scoring:

DCA's Comments:

#REF!

		Score Value		Self Score	DCA Score
TOTALS:		102		10	10
19. PRESERVATION PRIORITY POINTS		20		0	0
A. Core Priority (Choose only one. NOTE: "Preservation" and "Preservation set aside" must be selected in "Part I - Project Information" tab.)		6	A.	0	0
1. DCA HOME Properties		6		0	0
Application proposes to pay the full balance of a DCA HOME loan where the minimum statutory period of affordability has expired?					
OR	2. Expiring Tax Credit Properties	4		0	0
Application proposes to rehabilitate an existing tax credit property which has met or will meet the 15-year Compliance Period prior to the earlier of the date of acquisition by the new development owner or the end of the year of the carryover allocation? (Only properties that originally received an award of 9% credits and continue to be subject to extended use restrictions are eligible for points.)					
OR	3. HUD Properties	3		0	0
	a) Project is under development by a local public housing authority using replacement housing factor (RHF) funds or a loan secured by the assets and/or capital funds of the PHA as the primary source of financing?		a)		
	b) Project is an existing HUD 236 project. The Interest Reduction Payment (IRP) will be decoupled from Section 236 agreement if housing credits are awarded (exceptions permitted on case-by-case basis). The affordability requirements of Section 236 agreement will also be maintained for the property.		b)		
	c) Project is an affordable non-public housing project that has existing funding from HUD, is severely deteriorated and has been designated by HUD as a preservation project that is in danger of losing its affordability.		c)		
B. Add-On Priorities (NOTE: "Preservation" and "Preservation set aside" must be selected in "Part I - Project Information" tab.)		14	B.	0	0
1. Project-Based Rental Assisted Properties		4	1.	0	0
	a) Application proposes to preserve an affordable housing property receiving project-based rental subsidies for 100% of the total residential units that is within two years of any permitted prepayment or subsidy contract expiration with a likely conversion to market rate housing or equivalent loss of low income use restrictions. The property must also have been designated by HUD as a High priority project.	4	a)		
or	b) Application has an award of government-awarded project based rental assistance for at least 30% of low-income units for a minimum of five (5) years. This percentage will be calculated based on the total residential units (common space employee units will not be included in the total residential units).	2	b)		
	2. Not Previously Rehabilitated	1	2.		
	3. Average Occupancy	2	3.	0	0
	a) Application has a documented average physical occupancy of at least 90% for the 6 months period prior to Application submission (December to May)	2	a)		
or	b) Application has a documented average physical occupancy of at least 80% for the 6 months period prior to Application submission (December to May)	1	b)		
	4. Compliance Period Application proposes to rehab existing LIHTC property w/compliance pd begin 18+ yrs prior to application deadline.	2	4.		
	5. Hard Costs Proportion Application construction hard costs are at least 45% of TDC. 41.1121%	2	5.		
	6. Significant Community Value Application seeks to rehab an existing affordable property of significant community value.	3	6.		
	a) Is the applicant claiming these points?				
	b) Is the required documentation included in the appropriate tab of the application?				

Applicant's comments regarding this section of scoring:

DCA's Comments:

*** Check point score value for this criteria

TOTAL POSSIBLE SCORE

102

10	10
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TOTAL SCORE WITHOUT PRESERVATION POINTS

10	10
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Scoring Section 16A - Superior Project Concept and Design Narrative

#REF!

Atlanta, Fulton County

N/A

Scoring Section 16A - Superior Project Concept and Design Narrative

#REF!

Atlanta, Fulton County

Scoring Section 16A - Superior Project Concept and Design Narrative

#REF!

Atlanta, Fulton County



Scoring Section 19B - Significant Community Value Narrative

#REF!

Atlanta, Fulton County

N/A

Georgia Department of Community Affairs
Office of Affordable Housing
60 Executive Park South, NE.
Atlanta, Georgia 30329-2231

Re: Application for Low-Income Housing Tax Credit and/or HOME Funding

To DCA:

This application is submitted in accordance with the 2011 Qualified Allocation Plan and the Office of Affordable Housing Application Manual. In submitting this application for funding consideration, the undersigned applicant hereby certifies:

- 1) I am responsible for ensuring that the project consists or will consist of a qualified low-income building (or buildings) as defined in the Internal Revenue Code section 42(c)(2) and will satisfy all applicable requirements of State and federal tax law in the acquisition, rehabilitation, and operation of the project to receive State and federal housing tax credits.
- 2) I am responsible for all calculations and figures relating to the determination of the eligible basis of the building(s). I understand and agree that the amount of the credit is allocated by reference to the figures that I submit as to eligible and qualified basis. I understand that the actual amount of credit allocated may vary somewhat from the amount initially reserved or committed due to (a) the determination by the Georgia Department of Community Affairs ("DCA") as to the amount of credit necessary for the financial feasibility of the project and its viability as a qualified low-income housing project; (b) revisions in the calculations of eligible and qualified basis as finally determined; (c) fluctuations in the prevailing credit percentage; and (d) availability of the credit.
- 3) I understand and agree that DCA makes no representations or warranties regarding the financial feasibility of the project, the amount of credit, or the appropriateness of the allocation of the credit and makes no independent investigation as to the eligible and qualified basis and that any and all credit awards and credit amounts are solely based on representations made by me. I therefore agree to hold harmless and indemnify DCA and the individual directors, employees, members, officers, and agents of DCA in the event that I or anyone acting on my behalf, at my request or by and through me incurs any loss in conjunction with the project, diminution of the credit, loss of the credit, recapture of part or all of the credit or failure to allocate the credit requested in my application.
- 4) I understand and agree that neither DCA nor any of its individual directors, employees, members, officers, or agents assume any responsibility or make any representations or warranties with respect to: (i) the amount or availability of credit for the project; or (ii) the financial feasibility of the project.

- 5) I understand and agree that my application for a low-income housing credit and/or HOME loan, all attachments thereto, amendments, and all correspondence relating to my application in particular or the credit in general are subject to a request disclosure under the Georgia Open Records Act and I expressly consent to such disclosure. I further understand and agree that any and all correspondence to me from DCA or other DCA-generated documents relating to my application are subject to a request for disclosure under the Georgia Open Records Act and I expressly consent to such disclosure. I agree to hold harmless DCA and the individual directors, employees, members, officers, and agents of DCA against all losses, costs, damages, expenses, and liability of whatsoever nature or kind (including, but not limited to, attorneys' fees, litigation, and court costs) directly or indirectly resulting from or arising out of the release of all information pertaining to my application pursuant to a request under the Georgia Open Records Act.
- 6) I understand that any misrepresentations in this application or supporting documentation may result in a withdrawal of tax credits and/or HOME loan by DCA, my (and related parties) being barred from future program participation, and notification of the Internal Revenue Service and/or HUD.
- 7) I certify that all Federal, State and local subsidies have been disclosed and revealed.

In addition, Applicant understands:

- The above certifications are of a continuing nature and apply at all stages of the application process: initial application, commitment, and final allocation/funding.
- The State of Georgia Department of Community Affairs (DCA) must be notified of any subsequent events or information, which would change any statements or representations in the attached application or amendments thereto;
- DCA reserves the right to verify all information or documents used in processing the application, including requiring credit checks on all parties involved in the transaction. Applicant hereby authorizes the financing bank, accountant, mortgage lender, creditors, other state housing agencies and others sources identified in the application to release information to DCA or its designee in order to verify the accuracy of information in the application and amendments thereto.

Applicant agrees and understands that it may be charged for all fees and costs incurred by DCA in the inspection of funded properties during and after construction and in the enforcement of DCA regulations and policies.

To the best of my knowledge, all of the information in the attached application, including all supporting documentation is correct, complete and accurate.

APPLICANT/OWNER

Printed Name

Title

Signature

Date

[SEAL]

2,676,332
2.00%
30
\$ (118,707) 53526.64