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April 4, 2016

Mr. Robert Fink  
Director, Office of Housing Finance  
Georgia Department of Community Affairs  
60 Executive Park S  
Atlanta, GA 30329


Re: Cost Certification for Trestletree Village Apartments, Atlanta GA ("Trestletree Village")

Dear Bob:

As you are aware, my firm represents the owner of Trestletree Village, CHC Trestletree LLC (the "Owner"). In accordance with the approval and agreement of Ms. Laurel Hart, Housing Finance & Development Division Director, Georgia Department of Community Affairs ("DCA"), the Owner encloses an executed Cost Certification in the form approved by DCA.

Please feel free to give me a call with any questions. We are looking forward to receipt of the 8609s for this project. Thank you.

Very truly yours,

  
J. William Callison



3872 S. Dallas St., Suite 107  
Aurora, Colorado 80014  
Phone: 303-439-9469  
Fax: 303-839-5396  
www.zscpas.com

### Independent Auditors' Report

Owner's Name: CHC Trestletree LLC  
Project Name: Trestletree Village Apartments  
Project Number: TCAA # 13-501

We have audited the costs included in the accompanying Tax Credit Allocation Agency ("TCAA") Final Cost Certification (the "Final Cost Certification") of CHC Trestletree LLC (the "Owner") for Trestletree Village Apartments ("the Project") as of July 31, 2014. The Final Cost Certification is the responsibility of the Owner and the Owner's management. Our responsibility is to express an opinion on the Final Cost Certification based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Final Cost Certification is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Final Cost Certification. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Final Cost Certification presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Final Cost Certification was prepared in conformity with the accounting practices prescribed by the Internal Revenue Service, under the accrual method of accounting, and in conformity with the format and qualified allocation plan rules set by TCAA, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion the Final Cost Certification presents fairly, in all material respects, the actual costs of \$22,298,566 and eligible basis of \$16,630,905 of the Owner for the Project as of July 31, 2014, on the basis of accounting described above.

This report is intended solely for the information and use of the Owner and the Owner's management and for filing with TCAA and should not be used for any other purpose.

We have no financial interest in the Project other than in the practice of our profession.

*Zudyk & Scheirman, CPAs, PC*

April 4, 2016



**Dauby O'Connor & Zaleski, LLC**

A Limited Liability Company  
Certified Public Accountants

**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

CHC Trestletree LLC  
6795 E. Tennessee Ave Ste 530  
Denver, CO 80224

Re: Trestletree Village Apartments (the "Property")

Pursuant to the request of CHC Trestletree LLC (the "Applicant"), we have applied the procedures enumerated below with respect to information supplied to us by the Applicant. The information includes total development costs incurred in connection with the development of the Property and included in Part IV, of Georgia Department of Community Affairs – Office of Affordable Housing ("GDCA") Final Allocation Application (the "Schedule"). The procedures, which were specified by the Applicant, were performed to assure that the total development costs contained in the Schedule have been incurred and properly classified into eligible basis in accordance with Internal Revenue Code ("IRC") Section 42(d), the Treasury Regulations thereunder.

This engagement to apply agreed-upon procedures was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures performed is solely the responsibility of the specified users. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. This report is intended solely for GDCA and the Applicant and should not be used by those who did not participate and/or agree in determining the procedures. However, this report is a matter of public record and its distribution is not limited.

We applied the following procedures:

1. We read the Schedule originally submitted to GDCA, prepared by the Applicant and certified as of June 1, 2015 by Zudyk & Scheirman, CPAs PC;
2. We read the Amended Schedule submitted to GDCA, prepared by the Applicant and certified as of January 7, 2016 by Zudyk & Scheirman, CPAs PC;
3. We read IRC Section 42 and the Treasury Regulations thereunder;
4. As needed, we discussed additional development costs included in the Amended Schedule with the Applicant to assess whether they are properly includable in total development cost and whether they qualify for inclusion in the Property's eligible basis, as defined in IRC Section 42 and the Treasury Regulations thereunder;



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CHC Trestletree LLC  
Trestletree Village Apartments  
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Based on the procedures referred to above, the following additional development cost have been properly included in the Amended Schedule.

	Total Cost	Rehabilitation Basis
Energy Study	\$243,641	\$232,880
Construction period Interest	\$443,168	-

These agreed-upon procedures do not constitute an audit, the objective of which is the expression of an opinion. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

*Dauby O'Connor & Zaleski, LLC*

April 2, 2016  
Carmel, Indiana

Dauby O'Connor & Zaleski, LLC  
Certified Public Accountants

**PART ONE - PROJECT INFORMATION - Testletree Village Apartments - 2013-501**

Project Name Testletree Village Apartments DCA Project Number 2013-501

Date of Final Allocation Application 6/30/15 Date of Architectural Clearance TBD

Start of First Year of Credit 5/23/13 Date of Compliance Clearance TBD

**Accountant Completing Cost Certification**

Name Zudyk & Scheiman, CPAs, PC

Address 3872 S. Dallas St., Ste. 107

City Aurora State CO Zip 80014

Title CPA E-mail gregg@zscpas.com

Office Phone (303) 439-9469 Ext.  Fax (303) 839-5396 Direct Line (303) 439-9469

**Owner Contact for Application Review**

Name Jennifer Cloud

Address 6795 E. Tennessee Ave Fl 5

City Denver State CO Zip 80224

Title Project Manager E-mail jcloud@stealife.com Direct Line (303) 226-9123

Office Phone (303) 226-9121 Ext. 123 Fax (303) 322-2320 Cellular

**I. Project Location**

Street Address 965 Confederate Court SE and 794 Ormewood Avenue Scattered Site? Yes

City Atlanta Zip+4 30312-3761 Acreage 20.978

Nearest Physical Address\*

Within City Limits? Yes In DCA Rural County? No County Fulton Census Tract # 52 and 53

In USDA Rural Area? No MSA name, if applicable Atlanta-Sandy Springs-Marietta OCT/DDA? Yes

\*if street address unavailable

**II. Project Description**

A. Type of Activity: Indicate number of units in each category that applies:

New Construction 188 Acq/Rhb 188 Rehab

**B. Buildings**

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

**C. Unit Breakdown**

Number of Low Income Units	188	(Include manager units that are income restricted)
Number of Market Rate Units	188	
Total Residential Units	376	
Common Space Units		(no rent may be charged)
Total Units	188	

**PART ONE - PROJECT INFORMATION - Trestletree Village Apartments - 2013-501**

**D. Unit Area**

Total Low Income Residential Square Footage	121,072
Total Market Rate Residential Square Footage	
Total Residential Square Footage	121,072
Total Common Space Square Footage	
Total Square Footage	121,072

**E. Targeted Population**

Number of Units Reserved for Special Needs	0
Number of Units Equipped for Mobility Impaired	4
Number of Units Equipped for Sight/Hearing Impaired	10

**III. Tax Exempt Bond Financed Project**

Issuer:	Urban Residential Finance Authority of the City of Atlanta
Inducement Date:	December 20, 2012
Applicable QAP:	2012

**IV. Low Income Targeting**

Number of 30% Units	0
Number of 50% Units	0
Number of 60% Units	188
Number of PBRA Units	188

**V. Government Funding Sources (check all that apply)**

Tax Credits	<input checked="" type="checkbox"/>	USDA 515	<input type="checkbox"/>	CDBG	<input type="checkbox"/>	AHP	<input checked="" type="checkbox"/>	Historic Rehab Credits	<input type="checkbox"/>
HOME	<input type="checkbox"/>	USDA 538	<input type="checkbox"/>	HUD	<input type="checkbox"/>			FHA Insured Mortgage	<input type="checkbox"/>
Tax Exempt Bonds	<input checked="" type="checkbox"/>	FHLB	<input type="checkbox"/>	Other	<input type="checkbox"/>	(describe)	<input type="text"/>		
Taxable Bonds	<input type="checkbox"/>	HOPE VI	<input type="checkbox"/>	Other	<input type="checkbox"/>	(describe)	<input type="text"/>		

**VI. Owner Certification**

Deeper Targeting	<input type="checkbox"/>
Government Financial Assistance	<input type="checkbox"/>

**PART ONE - PROJECT INFORMATION - Trestletree Village Apartments - 2013-501**

**VII. OWNER COMMENTS AND CLARIFICATIONS**

Changes from original application: On July 26, 2013, the applicant was awarded a \$500,000 AHP loan from the Federal Home Loan Bank of Atlanta which offset deferred developer fee.


**PART TWO - DEVELOPMENT TEAM INFORMATION - Trestletree Village Apartments - 2013-501**

**I. OWNERSHIP INFORMATION**

**A. OWNERSHIP ENTITY**

CHC Trestletree LLC		(Enter name as it will appear on all legal documents)			
Office Street Address		6795 E Tennessee Ave Ste 530		Federal Tax ID Nbr: 90-0871093	
City	State	CO	Zip	80224	
Name of Principal		Hud Karshmer		Title	President
10-Digit Office Phone / Ext.		(303) 322-8888 109		Fax	(303) 322-2320
				Direct line	(303) 226-9109
				Cellular	

**B. PARTNERSHIP INFORMATION**

**1. GENERAL PARTNER(S)**

**a. Managing Gen'l Partner**

CHC Trestletree MM LLC		Federal Tax ID Nbr: 80-0883129			
Office Street Address		6795 E Tennessee Ave Ste 530			
City	State	CO	Zip	80224	
Name of Principal		Hud Karshmer		Title	President
10-Digit Office Phone / Ext.		(303) 322-8888 109		Fax	(303) 322-2320
				Direct Line	(303) 226-9109
				Cellular	

**b. Other General Partner**

Steele Property Ventures LLC (Special Limited Partner)		Federal Tax ID Nbr: 20-4436849			
Office Street Address		6795 E Tennessee Ave Ste 500			
City	State	CO	Zip	80224	
Name of Principal		Chad Asarch		Title	Manager
10-Digit Office Phone / Ext.		(303) 226-9120		Fax	(303) 322-8888
				Direct Line	(303) 226-9120
				Cellular	

**2. LIMITED PARTNERS**

**a. Federal Limited Partner**

NDC Corporate Equity Fund IX, L.P. c/o NDC Housing and Economic Developm		Federal Tax ID Nbr: 26-4226439			
Office Street Address		708 Third Avenue, Suite 710			
City	State	NY	Zip	10017	
Name of Principal		Robert W. Davenport		Title	Chairman
10-Digit Office Phone / Ext.		(212) 682-1106		Fax	(303) 957-1979
				Direct Line	(212) 682-1106
				Cellular	

**b. State Limited Partner**

MC Georgia Trestletree LLC (parent Merchant Capital Investments, Inc.)		Federal Tax ID Nbr: 63-0969560			
Office Street Address		2660 East Chase Lane, Lakeview Center, Suite 400			
City	State	AL	Zip	36117	
Name of Principal		John Rucker		Title	Principal
10-Digit Office Phone / Ext.		(334) 834-5100		Fax	(334) 269-0902
				Direct Line	(334) 834-5100
				Cellular	(334) 538-1077

**3. NONPROFIT SPONSOR**

Nonprofit Sponsor*		Community Housing Concepts, Inc.			
Office Street Address		6795 E Tennessee Ave Ste 530		Federal Tax ID Nbr: 20-2259316	
City	State	CO	Zip	80224	
Name of Principal		Hud Karshmer		Title	President
10-Digit Office Phone / Ext.		(303) 226-9121		Fax	(303) 322-2320
				Direct Line	(303) 226-9109
				Cellular	



**PART TWO - DEVELOPMENT TEAM INFORMATION - Trestletree Village Apartments - 2013-501**

**II. DEVELOPER(S)**

**A. DEVELOPER**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

Community Housing Concepts, Inc.						Federal Tax ID Nbr: 20-2259316	
6795 E Tennessee Ave Ste 530							
Denver	State	CO	Zip	80224			
Hud Karshmer	Title	President		E-mail	hud@communityhousingconcepts.org		
(303) 226-9121	Fax	(303) 322-2320	Direct Line	(303) 226-9109	Cellular		

**B. CO-DEVELOPER 1**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

Steele Properties LLC						Federal Tax ID Nbr: 20-4265870	
6795 E Tennessee Ave Ste 510							
Denver	State	CO	Zip	80224			
Chad Asarch	Title	Manager		E-mail	chad@steelellc.com		
(303) 226-9120	Fax	(303) 322-2320	Direct Line	(303) 226-9108	Cellular		

**C. CO-DEVELOPER 2**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

						Federal Tax ID Nbr:	
	State		Zip				
	Title			E-mail			
	Fax		Direct Line		Cellular		

**D. DEVELOPMENT CONSULTANT**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

Nathan Mize, Cohn Reznick						Federal Tax ID Nbr: 22-1478099	
3560 Lenox Road NE, Suite 2800							
Atlanta	State	GA	Zip	30326			
Nathan Mize	Title	Senior Manager		E-mail	nathan.mize@cohnreznick.com		
(404) 847-7734	Fax	(404) 847-7735	Direct Line	(404) 847-7734	Cellular		

**III. OTHER PROJECT TEAM MEMBERS**

**A. OWNERSHIP CONSULTANT**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

						Federal Tax ID Nbr:	
	State		Zip				
	Title			E-mail			
	Fax		Direct Line		Cellular		

**B. GENERAL CONTRACTOR**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

ZMG Construction, Inc.						Federal Tax ID Nbr: 20-5703680	
477 Commerce Way							
Longwood	State	FL	Zip	32750			
Kevin Sommers	Title	Senior Vice President		E-mail	ksomers@zmgconstruction.com		
(407) 865-5771	Fax		Direct Line	(407) 865-5771	Cellular	(407) 913-0168	

**C. MANAGEMENT COMPANY**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

Monroe Group Ltd.						Federal Tax ID Nbr: 84-0877219	
6795 E Tennessee Ave Ste 500							
Denver	State	CO	Zip	80224			
Stuart Heller	Title	Principal		E-mail	stuart@monroegroupltd.com		
(303) 322-8888	Fax	(303) 322-2320	Direct Line	(303) 226-9106	Cellular		

**D. ATTORNEY**

Office Street Address  
City  
Name of Principal  
10-Digit Office Phone / Ext.

Faegre Baker Daniels, LLP						Federal Tax ID Nbr: 41-0244008	
3200 Wells Fargo Center, 1700 Lincoln Street							
Denver	State	CO	Zip	80203			
J. William Callison	Title	Partner		E-mail	william.callison@faegrebd.com		
(303) 607-3770	Fax	(303) 607-3600	Direct Line	(303) 607-3770	Cellular		

**PART TWO - DEVELOPMENT TEAM INFORMATION - Trestletree Village Apartments - 2013-501**

**E. ACCOUNTANT**

Office Street Address		Zudyk & Scheirman, CPAs, PC			Federal Tax ID Nbr:		20-5969428	
City		3872 S. Dallas St., Ste. 107			State		CO Zip 80014	
Name of Principal		Gregg Scheirman			Title		CPA E-mail gregg@zscopas.com	
10-Digit Office Phone / Ext.		(303) 439-9469			Fax		(303) 839-5396 Direct Line (303) 439-9469 Cellular	

**F. ARCHITECT**

Office Street Address		Ebersoldt + Associates Architecture			Federal Tax ID Nbr:		20-8630893	
City		1006 Olive Street, Suite 200			State		MO Zip 63101	
Name of Principal		Adam Pickett			Title		LEED Green Associate E-mail apickett@eplusa-arch.com	
10-Digit Office Phone / Ext.		(314) 241-4566			Fax		(314) 241-4939 Direct Line (314) 241-4566 Cellular	

**IV. OTHER REQUIRED INFORMATION (Answer each of the 6 questions below for each participant listed below.)**

Participant	1. Is this entity a MBE / WBE?	2. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)? If yes, attach explanation.	3. Does this entity have an identity of interest with any other entity in this chart? If yes, attach explanation.	4. Does this entity have an identity of interest with any member, officer, or employee of DCA? If yes, attach explanation.	5. Has this entity ever been debarred or suspended from any local, state, or federal housing program? If yes, attach explanation.	6. Applicable Organizational Type (For Profit, Nonprofit, CHDO)	7. Project Ownership Percentage
Managing General Partner	No	No	Yes	No	No	For Profit	0.010%
Other General Partner 1	No	No	No	No	No	For Profit	0.000%
Other General Partner 2	No	No	No	No	No	For Profit	0.010%
Federal Limited Partner	No	No	No	No	No	Nonprofit	99.970%
State Limited Partner	No	No	No	No	No	For Profit	0.010%
Nonprofit Sponsor	No	No	Yes	No	No	Nonprofit	0.000%
Developer	No	No	Yes	No	No	Nonprofit	0.000%
Co-Developer 1	No	No	Yes	No	No	For Profit	0.000%
Co-Developer 2	No	No	No	No	No	For Profit	0.000%
Owner Consultant	No	No	No	No	No	For Profit	0.000%
Developer Consultant	No	No	No	No	No	For Profit	0.000%
Contractor	No	No	No	No	No	For Profit	0.000%
Management Company	No	No	Yes	No	No	For Profit	0.000%

**V. OWNER COMMENTS AND CLARIFICATIONS**

Community Housing Concepts, Inc. ("CHC"), is the parent and sponsor of the CHC Trestletree LLC (the "Owner"). In addition to being the parent and sponsor of the Owner, CHC also is the developer for the Project. Hud Karshmer previously was a Director and the President of CHC, but no longer serves on the board nor is an officer of CHC. Steele Property Ventures LLC is a special limited partner of the Owner (the "SLP"). SLP is an affiliate of Steele Properties LLC, the co-developer for the project. Stuart Heller, a 1/3 owner of Steele Properties LLC and of the SLP is the owner of Monroe Group, Ltd., a Colorado corporation, the property manager for the Project. Chad Asarch and Hud Karshmer, each 1/3 owners of Steele Properties LLC and the SLP are employees of Monroe Group, Ltd.

**PART THREE - SOURCES OF FUNDS - Trestletree Village Apartments - 2013-501**

**I. PERMANENT FINANCING**

Financing Type	Name of Financing Entity	Principal Amount	Interest Rate	Term (Years)	Amort. (Years)	Annual Debt Svc Per Terms Given	Loan Type	Balloon?
First Mortgage	Regions Bank as Trustee	8,840,000	4.840%	35	35	524,597	Amortizing	No
Second Mortgage								
Third Mortgage	AHP Federal Home Loan Bank of Atlanta	500,000						
Other Source (specify)	Community Housing Concepts, Inc.	2,676,332	0.000%	0	0		Cash Flow	No
Other Source (specify)								
Deferred Developer Fees	Deferred Developer Fee	173,898						
Federal Grant								
State, Local, or Private Grant								
Federal Housing Credit Equity	NDC Corporate equity Fund IX	5,661,797						
State Housing Credit Equity	MC Ga Trestletree LLC (Merchants Capital)	1,739,323						
Historic Credit Equity								
Investment Earnings from Tax-Exempt Bonds								
Investment Earnings from Taxable Bonds								
Income from Operations		0						
Other Source (specify) Owner Contribution		2,707,215						
Other Source (specify)								
Other Source (specify)								
Total Permanent Financing:		22,298,565						
Total Development Costs from Development Cost Schedule:		22,298,566						
Surplus/(Shortage) of Permanent Funds to Development Costs:		(0)						

DCA HOME loan interest rate per Operating Year for Projects located in Rural Areas:

Year:	1-7	8	9	10	11	12	13	14	15
Rate:									

**VII. OWNER COMMENTS AND CLARIFICATIONS**

Note that the CHC Loan is a Mortgage Restructuring Security Deed Note. It is a 5%, 35-year cash flow loan. The note is included in this application. The cash flow payments should not be included in the 1st mortgage DSCR, and so have not been reflected above.

**PART FOUR - USES OF FUNDS - Trestletree Village Apartments - 2013-501**

**CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS**

**I. DEVELOPMENT COST SCHEDULE**

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>PRE-DEVELOPMENT COSTS</b>					
Property Appraisal	5,000			5,000	
Market Study	5,500			5,500	
Environmental Report(s)	14,175			14,175	
Soil Borings					
Boundary and Topographical Survey	17,310			17,310	
Zoning/Site Plan Fees					
Other: AHP Costs	43,400			43,400	
<b>Subtotal</b>	<b>85,385</b>	<b>-</b>	<b>-</b>	<b>85,385</b>	<b>-</b>
<b>ACQUISITION</b>					
Land	525,000				525,000
Demolition					
Acquisition Legal Fees (if existing structures)					
Existing Structures	6,081,532		3,589,451		2,492,081
<b>Subtotal</b>	<b>6,606,532</b>	<b>-</b>	<b>3,589,451</b>	<b>-</b>	<b>3,017,081</b>
<b>SITE IMPROVEMENTS</b>					
Site Preparation (On-site)	537,778			537,778	
Site Preparation (Off-site)	52,966			52,966	
<b>Subtotal</b>	<b>590,744</b>	<b>-</b>	<b>-</b>	<b>590,744</b>	<b>-</b>
<b>UNIT/BUILDING CONSTRUCTION</b>					
Unit/Building Construction/New Construction					
Unit/Building Construction/Rehab	7,550,069			7,520,572	29,497
Project Amenities / Accessory Buildings					
Other: Security / Energy Study	464,373			453,612	10,761
<b>Subtotal</b>	<b>8,014,442</b>	<b>-</b>	<b>-</b>	<b>7,974,184</b>	<b>40,258</b>
<b>CONTRACTOR SERVICES</b>					
Builder's Overhead: 2.00%	162,816			141,050	
Builder Profit: 6.00%	488,449			423,148	
General Requirements 6.00%	488,449			423,148	
Payment/performance bond or letter-of-credit fee or premium	171,180			171,180	
<b>Subtotal</b>	<b>1,158,526</b>	<b>-</b>	<b>-</b>	<b>1,158,526</b>	<b>-</b>
<b>Total Construction Costs</b>	<b>51,934.64 per unit</b>				
	<b>9,763,712</b>				<b>80.64 per sq ft</b>

**PART FOUR - USES OF FUNDS - Trestletree Village Apartments - 2013-501**

**CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS**

**I. DEVELOPMENT COST SCHEDULE**

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>CONSTRUCTION PERIOD FINANCING</b>					
Construction Loan Fee	215,631			215,631	
Construction Loan Interest	1,052,370		103,788	386,406	562,176
Construction Legal Fees					
Construction Period Real Estate Tax	136,841			105,397	31,444
Construction Insurance	92,545			83,677	8,868.00
Bridge Loan Fee and Bridge Loan Interest					
Other: Letter of Credit Fees	13,325			13,325	
<b>Subtotal</b>	<b>1,510,711</b>	-	<b>103,788</b>	<b>804,436</b>	<b>602,488</b>
<b>PROFESSIONAL SERVICES</b>					
Architectural Fee - Design	136,771			136,771	
Architectural Fee - Supervision	12,553			12,553	
Engineering					
Real Estate Attorney	73,831			73,831	
Accounting	10,000			10,000	
Other: Leak Detection Services	5,700			5,700	
<b>Subtotal</b>	<b>238,855</b>	-	-	<b>238,855</b>	-
<b>LOCAL GOVERNMENT FEES</b>					
Building Permits					
Impact Fees					
Water Tap Fees <i>waived?</i>					
Sewer Tap Fees <i>waived?</i>					
Real Estate Taxes					
<b>Subtotal</b>	-	-	-	-	-
<b>PERMANENT FINANCING FEES</b>					
Permanent Loan Fees					
Permanent Loan Legal Fees					
Title and Recording Fees	26,043			23,973	2,070
As-Built Survey					
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount	600,180			3,700	596,980
Other:					
<b>Subtotal</b>	<b>626,223</b>	-	-	<b>27,673</b>	<b>599,050</b>

**PART FOUR - USES OF FUNDS - Trestletree Village Apartments - 2013-501**

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

I. DEVELOPMENT COST SCHEDULE

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>DCA-RELATED COSTS</b>					
DCA Loan Application Fee	5,000				5,000
Tax Credit Application Fee					
DCA Waiver Fees	5,500				5,500
LIHTC Allocation Processing Fee	41,984 53,668				53,668
LIHTC Compliance Monitoring Fee	131,600 150,400				150,400
DCA Front End Analysis Fee (when ID of Interest)					
DCA Final Inspection Fee	3,000				3,000
Other:					
<b>Subtotal</b>	<b>217,568</b>				<b>217,568</b>
<b>EQUITY COSTS</b>					
Partnership Organization Fees	24,611				24,611
Tax Credit Legal Opinion					
Other: Syndication Costs	42,500				42,500
<b>Subtotal</b>	<b>67,111</b>	-	-	-	<b>67,111</b>
<b>DEVELOPER'S FEE</b>					
Developer's Overhead					
Consultant's Fee	11,250			11,250	
Developer's Fee	1,787,000			1,787,000	
<b>Subtotal</b>	<b>1,798,250</b>	-	-	<b>1,798,250</b>	-
<b>START-UP AND RESERVES</b>					
Marketing					
Rent -Up Reserves	271,653				271,653
Operating Deficit Reserve:	842,204				842,204
Replacement Reserve					
Furniture, Fixtures and Equipment	5,555			5,555	
Other:					
<b>Subtotal</b>	<b>1,119,412</b>	-	-	<b>5,555</b>	<b>1,113,857</b>
<b>OTHER COSTS</b>					
Relocation	254,058			254,058	
Other: Travel & Entity Fees	10,748				10,748
Other:					
<b>Subtotal</b>	<b>264,806</b>	-	-	<b>254,058</b>	<b>10,748</b>
<b>TOTAL DEVELOPMENT COST</b>	<b>22,298,566</b>	-	<b>3,693,239</b>	<b>12,937,666</b>	<b>5,668,161</b>
Per Unit	118,609.39				
Per Square Foot	184.18				

**PART FOUR - USES OF FUNDS - Trestletree Village Apartments - 2013-501**

**CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS**

**II. TAX CREDIT CALCULATION - BASIS METHOD**

	New Construction Basis	4% Acquisition Basis	Rehabilitation Basis
<b>Subtractions From Eligible Basis</b>			
Amount of federal grant(s) used to finance qualifying development costs			
Amount of federal below market rate loan			
Amount of nonqualified nonrecourse financing			
Costs of Nonqualifying units of higher quality			
Nonqualifying excess portion of higher quality units			
Historic Tax Credit (Residential Portion Only)			
Other			
<b>Total Subtractions From Basis:</b>	<b>0</b>		<b>0</b>
<b>Eligible Basis Calculation</b>			
Total Basis	0	3,693,239	12,937,666
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	0	3,693,239	12,937,666
Eligible Basis Adjustment for DDA/QCT Location			117.23%
Adjusted Eligible Basis	0	3,693,239	15,167,348
Multiply Adjusted Eligible Basis by Applicable Fraction	100.00%	100.00%	100.00%
Qualified Basis	0	3,693,239	15,167,348
Multiply Qualified Basis by Applicable Credit Percentage		3.18%	3.18%
Maximum Tax Credit Amount	0	117,445	482,322
<b>Total Basis Method Tax Credit Calculation</b>		<b>599,767</b>	

**III. TAX CREDIT CALCULATION - GAP METHOD**

<b>Equity Gap Calculation</b>			
Total Development Cost	22,298,566		
Subtract Non-LIHTC (excluding deferred fee) Source of Funds	14,723,547		
Equity Gap	7,575,018		
Divide Equity Gap by 10	/ 10		
Annual Equity Required	757,502		
Enter Final Federal and State Equity Factors (not including GP contribution)	1.2340	=	Federal
Total Gap Method Tax Credit Calculation	613,859		State
			0.9440 + 0.2900

**IV. TAX CREDIT CARRYOVER ALLOCATION**

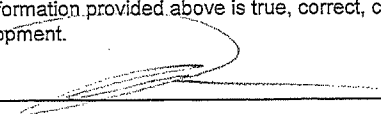
Allocation Year 2012

**V. FINAL TAX CREDIT ALLOCATION REQUEST**

599,767

I certify that all information provided above is true, correct, complete and reflects the full extent of all project costs and eligible basis which apply (or are expected to apply) to the above-mentioned development.

Owner Signature



Hud Karshmer

Name - Please Type

April 4, 2016

Date

**PART FOUR - USES OF FUNDS - Trestletree Village Apartments - 2013-501**

**CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS**

**VI. OWNER COMMENTS AND CLARIFICATIONS**

57.45% of the project units are located in a QCT.



**PART FIVE - UTILITY ALLOWANCES - Trestletree Village Apartments - 2013-501**

DCA Utility Region for project:

**I. UTILITY ALLOWANCE SCHEDULE #1**

Source of Utility Allowances  
Date of Utility Allowances

DCA Utility Allowances Effective 7/1/2015  
July 1, 2015 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	<input checked="" type="checkbox"/>				30		
Air Conditioning	Electric	<input checked="" type="checkbox"/>				42		
Cooking	Electric	<input checked="" type="checkbox"/>				12		
Hot Water	Natural Gas	<input checked="" type="checkbox"/>				24		
Lights	Electric	<input checked="" type="checkbox"/>				34		
Water & Sewer	Submetered?	<input type="checkbox"/>	<input checked="" type="checkbox"/>					
Refuse Collection			<input checked="" type="checkbox"/>					
<b>Total Utility Allowance by Unit Size</b>						<b>142</b>	<b>0</b>	<b>0</b>

**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								
<b>Total Utility Allowance by Unit Size</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

*\*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 and reflected on the HUD Rent Schedule.

**DCA COMMENTS**

**PART SIX - PROJECTED REVENUES & EXPENSES - Trestletree Village Apartments - 2013-501**

**I. RENT SCHEDULE**

Please do not copy and paste cells or rows in this Rent Schedule!

No. of Bedrms	No. of Bathrms	Unit Count	Unit Area	Rent Type	Gross Rent Limit	Gross Rent	Utility Allowance	PBRA Type	Net Rent Per Unit	Net Rent Total	Employee Unit	Building Type	Type of Activity
2	1.0	188	644	60% AMI	921	1,033	147	HUD	886	166,568	No	2-Story	Acq/Rehab
									-	-			
									-	-			
									-	-			
									-	-			
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									-	-			
									-	-			
									-	-			
<b>TOTAL</b>		188	121,072							<b>ANNUAL TOTAL</b>	1,998,816		

**II. UNIT SUMMARY**

Low-Income Units

60% AMI  
50% AMI  
30% AMI  
Total

Efficiency	1BR	2BR	3BR	4BR	Total
-	-	188	-	-	188
-	-	-	-	-	-
-	-	-	-	-	-
-	-	188	-	-	188
-	-	-	-	-	-
-	-	188	-	-	188

(Include mgr units that are income restricted)

Market Rate Units  
Total Residential Units  
Common Space Units  
Total Units

(no rent may be charged)

Low Income Residential Square Footage

60% AMI  
50% AMI  
30% AMI  
Total

-	-	121,072	-	-	121,072
-	-	-	-	-	-
-	-	-	-	-	-
-	-	121,072	-	-	121,072
-	-	-	-	-	-
-	-	121,072	-	-	121,072
-	-	-	-	-	-
-	-	121,072	-	-	121,072

Total Market Rate Residential Square Footage  
Total Residential Square Footage  
Total Common Space Square Footage  
Total Square Footage

New Construction Units  
Acquisition/Rehabilitation Units  
Rehabilitation Units

-	-	-	-	-	-
-	-	188	-	-	188
-	-	-	-	-	-

**PART SIX - PROJECTED REVENUES & EXPENSES - Trestletree Village Apartments - 2013-501**

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income	37,800		Limited to 2% of potential gross income							
Other Income (by Year)	1	2	3	4	5	6	7	8	9	10
Property Tax Abatement										
Property Tax Exemption										
Operating Subsidy										
Other:										
Total	-	-	-	-	-	-	-	-	-	-
	11	12	13	14	15	16	17	18	19	20
Property Tax Abatement										
Property Tax Exemption										
Operating Subsidy										
Other:										
Total	-	-	-	-	-	-	-	-	-	-
	21	22	23	24	25	26	27	28	29	30
Property Tax Abatement										
Property Tax Exemption										
Operating Subsidy										
Other:										
Total	-	-	-	-	-	-	-	-	-	-

IV. ANNUAL OPERATING EXPENSE BUDGET

<b>On-Site Staff Costs</b>					<b>Professional Services</b>		
Management Salaries & Benefits		54,125			Legal		2,000
Maintenance Salaries & Benefits		106,540			Accounting		7,896
Support Services Salaries & Benefits		54,260			Advertising		1,200
Other Payroll Admin and Benefits		28,423			Other Audit		12,000
<b>Subtotal</b>		<b>243,348</b>			<b>Subtotal</b>		<b>23,096</b>
<b>On-Site Office Costs</b>					<b>Utilities</b>		
Office Supplies & Postage		8,196			Electricity		51,360
Telephone		10,560			Natural Gas		1,404
Travel		4,920			Water & Sewer		188,628
Leased Furniture / Equipment					Trash Collection		21,180
Activities Supplies / Overhead Cost		600			Other		
Other Compliance		528			<b>Subtotal</b>		<b>262,572</b>
<b>Subtotal</b>		<b>24,804</b>			<b>Taxes and Insurance</b>		
<b>Maintenance Expenses</b>					Real Estate Taxes		121,188
Contracted Repairs		6,204			Insurance		100,018
General Repairs		10,105			Other Payroll and Other Taxes		57,430
Grounds Maintenance		39,240			<b>Subtotal</b>		<b>278,636</b>
Extermination					<b>Management Fee</b>		<b>107,868</b>
Maintenance Supplies		14,100			<b>Other</b>		<b>0</b>
Elevator Maintenance					<b>TOTAL OPERATING EXPENSES</b>	6,150.96 per unit	<b>1,156,381</b>
Redecorating					<b>Replacement Reserve</b>	350.00 per unit	<b>65,800</b>
Other Pest Control		5,400			<b>TOTAL ANNUAL EXPENSES</b>		<b>1,222,181</b>
<b>Subtotal</b>		<b>75,049</b>					
<b>On-Site Security</b>							
Contracted Guard		141,008					
Electronic Alarm System							
<b>Subtotal</b>		<b>141,008</b>					

**PART SIX - PROJECTED REVENUES & EXPENSES - Trestletree Village Apartments - 2013-501**

V. OWNER COMMENTS AND CLARIFICATIONS

1.) \$142 is the calculated utility allowance, but \$147 per unit, per month is the utility allowance assigned to the project by HUD and reflected on the HUD Rent Schedule.
2.) Note that the property is 100% Project Based Section 8. Residents pay 30% of their income for rent, and the resident-paid portion is below the gross rent limit of \$921 less the \$142 utility allowance (ie no resident pays more than \$779 per month). However, the contract rent for all 188 units under the HAP contract is \$883. The contract rent has been utilized for underwriting purposes here.
3.)
4.)
5.)
6.)
7.)
8.)

**PART SEVEN - OPERATING PRO FORMA - Trestletree Village Apartments - 2013-501**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%	Asset Management Fee	5,004	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.00264195
Expense Growth	3.00%	Incentive Management Fee		Yr 1 Incent Mgt Fee Percentage of EGI:	0
Reserves Growth	3.00%	Property Mgt Fee Growth (choose only one option):		Yr 1 Prop Mgt Fee Percentage of EGI:	-0.05799996
Vacancy & Collection Loss	7.00%	Expense Growth Rate (3.00%)	No	If Percent of EGI, indicate percentage:	5.800%
Ancillary Income Limit	2.00%	Percent of Effective Gross Income	Yes		

**II. OPERATING PRO FORMA**

Year	1	2	3	4	5	6	7	8	9	10
Revenues	1,998,816	2,038,792	2,079,568	2,121,160	2,163,583	2,206,854	2,250,991	2,296,011	2,341,932	2,388,770
Ancillary Income	37,800	38,556	39,327	40,114	40,916	41,734	42,569	43,420	44,289	45,174
Vacancy	(142,563)	(145,414)	(148,323)	(151,289)	(154,315)	(157,401)	(160,549)	(163,760)	(167,035)	(170,376)
Other Income	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(1,048,513)	(1,079,968)	(1,112,367)	(1,145,738)	(1,180,111)	(1,215,514)	(1,251,979)	(1,289,539)	(1,328,225)	(1,368,072)
Property Mgmt	(109,855)	(112,052)	(114,293)	(116,579)	(118,911)	(121,289)	(123,715)	(126,189)	(128,713)	(131,287)
Reserves	(65,800)	(67,774)	(69,807)	(71,901)	(74,058)	(76,280)	(78,569)	(80,926)	(83,353)	(85,854)
NOI	669,885	672,140	674,105	675,765	677,104	678,104	678,748	679,018	678,893	678,356
D/S First Mortgage	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)
D/S Second Mortgage	-	-	-	-	-	-	-	-	-	-
D/S Third Mortgage	-	-	-	-	-	-	-	-	-	-
D/S	-	-	-	-	-	-	-	-	-	-
D/S	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Asset Mgmt	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)
Incentive Mgmt	-	-	-	-	-	-	-	-	-	-
Cash Flow	140,284	142,539	144,504	146,164	147,503	148,503	149,147	149,417	149,292	148,755
DCR First Mortgage	1.28	1.28	1.28	1.29	1.29	1.29	1.29	1.29	1.29	1.29
DCR Second Mortgage	-	-	-	-	-	-	-	-	-	-
DCR Third Mortgage	-	-	-	-	-	-	-	-	-	-
DCR	-	-	-	-	-	-	-	-	-	-
DCR	-	-	-	-	-	-	-	-	-	-
First Mortgage Balance	8,741,084	8,687,272	8,528,324	8,413,983	8,298,984	8,168,047	8,035,877	7,897,166	7,751,591	7,596,811
Second Mortgage Balance	-	-	-	-	-	-	-	-	-	-
Third Mortgage Balance	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Balance	2,676,332	2,676,332	2,676,332	2,676,332	2,676,332	2,676,332	2,676,332	2,676,332	2,676,332	2,676,332
Balance	-	-	-	-	-	-	-	-	-	-
DDF Balance	173,898	173,898	173,898	173,898	173,898	173,898	173,898	173,898	173,898	173,898

**PART SEVEN - OPERATING PRO FORMA - Trestletree Village Apartments - 2013-501**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%	Asset Management Fee	5,004	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.00264195
Expense Growth	3.00%	Incentive Management Fee		Yr 1 Incent Mgt Fee Percentage of EGI:	0
Reserves Growth	3.00%	Property Mgt Fee Growth (choose only one option):		Yr 1 Prop Mgt Fee Percentage of EGI:	-0.05799996
Vacancy & Collection Loss	7.00%	Expense Growth Rate (3.00%)	No	If Percent of EGI, indicate percentage:	5.800%
Ancillary Income Limit	2.00%	Percent of Effective Gross Income	Yes		

**II. OPERATING PRO FORMA**

Year	11	12	13	14	15	16	17	18	19	20
Revenues	2,436,546	2,485,276	2,534,982	2,585,682	2,637,395	2,690,143	2,743,946	2,798,825	2,854,801	2,911,897
Ancillary Income	46,078	47,000	47,940	48,898	49,876	50,874	51,891	52,929	53,988	55,067
Vacancy	(173,784)	(177,259)	(180,805)	(184,421)	(188,109)	(191,871)	(195,709)	(199,623)	(203,615)	(207,688)
Other Income	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(1,409,114)	(1,451,387)	(1,494,929)	(1,539,777)	(1,585,970)	(1,633,549)	(1,682,556)	(1,733,032)	(1,785,023)	(1,838,574)
Property Mgmt	(133,913)	(136,591)	(139,323)	(142,109)	(144,951)	(147,850)	(150,807)	(153,824)	(156,900)	(160,038)
Reserves	(88,430)	(91,083)	(93,815)	(96,630)	(99,528)	(102,514)	(105,590)	(108,757)	(112,020)	(115,381)
NOI	677,383	675,956	674,050	671,644	668,713	665,232	661,176	656,518	651,231	645,285
D/S First Mortgage	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)
D/S Second Mortgage	-	-	-	-	-	-	-	-	-	-
D/S Third Mortgage	-	-	-	-	-	-	-	-	-	-
D/S	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Asset Mgmt	(5,004)	(5,004)	(5,004)	(5,004)	(5,004)	-	-	-	-	-
Incentive Mgmt	-	-	-	-	-	-	-	-	-	-
Cash Flow	147,782	146,355	144,449	142,043	139,112	140,635	136,579	131,921	126,634	120,688
DCR First Mortgage	1.29	1.29	1.28	1.28	1.27	1.27	1.26	1.25	1.24	1.23
DCR Second Mortgage										
DCR Third Mortgage										
DCR										
DCR										
First Mortgage Balance	7,438,470	7,270,195	7,093,592	6,908,249	6,713,734					
Second Mortgage Balance										
Third Mortgage Balance	500,000	500,000	500,000	500,000	500,000					
Balance	2,676,332	2,676,332	2,676,332	2,676,332	2,676,332					
Balance										
DDF Balance	173,898	173,898	173,898	173,898	173,898					

**PART SEVEN - OPERATING PRO FORMA - Trestletree Village Apartments - 2013-501**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%	Asset Management Fee	5,004	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.00264195
Expense Growth	3.00%	Incentive Management Fee		Yr 1 Incent Mgt Fee Percentage of EGI:	0
Reserves Growth	3.00%	Property Mgt Fee Growth (choose only one option):		Yr 1 Prop Mgt Fee Percentage of EGI:	-0.05799996
Vacancy & Collection Loss	7.00%	Expense Growth Rate (3.00%)	No	If Percent of EGI, indicate percentage:	5.800%
Ancillary Income Limit	2.00%	Percent of Effective Gross Income	Yes		

**II. OPERATING PRO FORMA**

Year	21	22	23	24	25	26	27	28	29	30
Revenues	2,970,135	3,029,538	3,090,129	3,151,931	3,214,970	3,279,270	3,344,855	3,411,752	3,479,987	3,549,587
Ancillary Income	56,169	57,292	58,438	59,607	60,799	62,015	63,255	64,520	65,811	67,127
Vacancy	(211,841)	(216,078)	(220,400)	(224,808)	(229,304)	(233,890)	(238,568)	(243,339)	(248,206)	(253,170)
Other Income	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(1,893,731)	(1,950,543)	(2,009,059)	(2,069,331)	(2,131,411)	(2,195,353)	(2,261,214)	(2,329,050)	(2,398,922)	(2,470,890)
Property Mgmt	(163,239)	(166,504)	(169,834)	(173,230)	(176,695)	(180,229)	(183,833)	(187,510)	(191,260)	(195,086)
Reserves	(118,842)	(122,407)	(126,080)	(129,862)	(133,758)	(137,771)	(141,904)	(146,161)	(150,546)	(155,062)
NOI	638,651	631,298	623,194	614,307	604,601	594,042	582,592	570,212	556,864	542,506
D/S First Mortgage	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)	(524,597)
D/S Second Mortgage	-	-	-	-	-	-	-	-	-	-
D/S Third Mortgage	-	-	-	-	-	-	-	-	-	-
D/S	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
Incentive Mgmt	-	-	-	-	-	-	-	-	-	-
Cash Flow	114,054	106,701	98,597	89,710	80,004	69,445	57,995	45,615	32,267	17,909
DCR First Mortgage	1.22	1.20	1.19	1.17	1.15	1.13	1.11	1.09	1.06	1.03
DCR Second Mortgage										
DCR Third Mortgage										
DCR										
DCR										
First Mortgage Balance										
Second Mortgage Balance										
Third Mortgage Balance										
Balance										
Balance										
DDF Balance										

**PART SEVEN - OPERATING PRO FORMA - Trestletree Village Apartments - 2013-501**

**I. OPERATING ASSUMPTIONS**

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

Asset Management Fee   
 Incentive Management Fee   
 Property Mgt Fee Growth (choose only one option):  
 Expense Growth Rate (3.00%)   
 Percent of Effective Gross Income

Yr 1 Asset Mgt Fee Percentage of EGI: -0.00264195  
 Yr 1 Incent Mgt Fee Percentage of EGI: 0  
 Yr 1 Prop Mgt Fee Percentage of EGI: -0.05799996  
 If Percent of EGI, indicate percentage:

**II. OPERATING PRO FORMA**

**III. OWNER COMMENTS AND CLARIFICATIONS**



**PART EIGHT - BUILDING BY BUILDING CREDIT ALLOCATION - Trestletree Village Apartments - 2013-501**

Cost Certification Date: **7/31/2014** Carryover Allocation Date: **N/A** Project Address: **965 Confederate Court SE and 794 Ormewood Avenue, Atlanta GA**  
 Type of Activity: **Acquisition**

Please do NOT include common space employee units!

Building Address	Building Identification Number	Total Nbr of Resident Units	Total Residential Square Footage	Nbr of Low Income Units	Low Income Square Footage	Building's Eligible Basis	QCT/DDA Boost	Building's Adjusted Basis	Building's Applicable Fraction	Building's Qualified Basis	Date Placed In Service	Applic. Credit %	Tax Credit Amount	FINAL Tax Credit Allocation Request	
														Building's Qualified Basis	Tax Credit Amount
700 Eloise Street	GA-13-50101	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
706 Eloise Street	GA-13-50102	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
710 Eloise Street	GA-13-50103	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
760 Eloise Street	GA-13-50104	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
768 Eloise Street	GA-13-50105	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
776 Eloise Street	GA-13-50106	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
769 Eloise Street	GA-13-50107	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
773 Eloise Street	GA-13-50108	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
777 Eloise Street	GA-13-50109	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
783 Eloise Court	GA-13-50110	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
787 Eloise Court	GA-13-50111	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
803 Eloise Court	GA-13-50112	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
817 Eloise Court	GA-13-50113	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
794 Ormewood Avenue	GA-13-50114	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
818 Eloise Court	GA-13-50115	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
820 Ormewood Avenue	GA-13-50116	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
816 Eloise Court	GA-13-50117	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
814 Eloise Court	GA-13-50118	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
812 Eloise Court	GA-13-50119	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
810 Eloise Court	GA-13-50120	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
808 Eloise Court	GA-13-50121	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
806 Eloise Court	GA-13-50122	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
804 Eloise Court	GA-13-50123	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
802 Eloise Court	GA-13-50124	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
800 Eloise Court	GA-13-50125	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
798 Eloise Court	GA-13-50126	3	644	3	644	58,935	1	58,935	100.00%	58,935	5/22/2013	3.18%	1,874	58,935	1,874
786 Eloise Court	GA-13-50127	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
777 Mercer Street	GA-13-50128	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
775 Mercer Street	GA-13-50129	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
767 Mercer Street	GA-13-50130	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
761 Mercer Street	GA-13-50131	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
759 Mercer Street	GA-13-50132	2	644	2	644	39,290	1	39,290	100.00%	39,290	5/22/2013	3.18%	1,249	39,290	1,249
813 Confederate Court	GA-13-50133	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
815 Confederate Court	GA-13-50134	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
833 Confederate Court	GA-13-50135	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
		92	22,540	92	22,540	1,807,330		1,807,330		1,807,330			57,473	1,807,340	57,465

**PART EIGHT - BUILDING BY BUILDING CREDIT ALLOCATION - Trestletree Village Apartments - 2013-501**

Cost Certification Date: **7/31/2014** Carryover Allocation Date: **N/A** Project Address: **965 Confederate Court SE and 794 Ormewood Avenue, Atlanta GA**  
 Type of Activity: **Acquisition**

Please do NOT include common space employee units!

Building Address	Building Identification Number	Total Nbr of Resident Units	Total Residential Square Footage	Nbr of Low Income Units	Low Income Square Footage	Building's Eligible Basis	QCT/DDA Boost	Building's Adjusted Basis	Building's Applicable Fraction	Building's Qualified Basis	Date Placed In Service	Applic. Credit %	Tax Credit Amount	FINAL Tax Credit Allocation Request	
														Building's Qualified Basis	Tax Credit Amount
834 Confederate Court	GA-13-50136	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
854 Confederate Court	GA-13-50137	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
855 Confederate Court	GA-13-50138	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
868 Confederate Court	GA-13-50139	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
875 Confederate Court	GA-13-50140	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
884 Confederate Court	GA-13-50141	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
895 Confederate Court	GA-13-50142	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
904 Confederate Court	GA-13-50143	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
915 Confederate Court	GA-13-50144	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
928 Confederate Court	GA-13-50145	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
929 Confederate Court	GA-13-50146	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
942 Confederate Court	GA-13-50147	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
943 Confederate Court	GA-13-50148	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
952 Confederate Court	GA-13-50149	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
953 Confederate Court	GA-13-50150	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
960 Confederate Court	GA-13-50151	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
961 Confederate Court	GA-13-50152	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
980 Confederate Court	GA-13-50153	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
981 Confederate Court	GA-13-50154	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
988 Confederate Court	GA-13-50155	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
989 Confederate Court	GA-13-50156	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
970 Confederate Avenue	GA-13-50157	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
980 Confederate Avenue	GA-13-50158	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
990 Confederate Avenue	GA-13-50159	4	644	4	644	78,580	1	78,580	100.00%	78,580	5/22/2013	3.18%	2,499	78,580	2,499
		96	15,466	96	15,466	1,885,909		1,885,909		1,885,909			59,972	1,885,920	59,976

**PART EIGHT - BUILDING BY BUILDING CREDIT ALLOCATION - Trestletree Village Apartments - 2013-501**

Cost Certification Date: 7/31/2014 Carryover Allocation Date: N/A Project Address: 965 Confederate Court SE and 794 Ormewood Avenue, Atlanta GA  
 Type of Activity: Rehabilitation

Please do NOT include common space employee units!

Building Address	Building Identification Number	Total Nbr of Resident Units	Total Residential Square Footage	Nbr of Low Income Units	Low Income Square Footage	Building's Eligible Basis	QCT/DDA Boost	Building's Adjusted Basis	Building's Applicable Fraction	Building's Qualified Basis	Date Placed In Service	Applic. Credit %	Tax Credit Amount	FINAL Tax Credit Allocation Request	
														Building's Qualified Basis	Tax Credit Amount
700 Eloise Street	GA-13-50101	2	644	2	644	137,635	1	137,635	100.00%	137,635	1/27/2014	3.18%	4,377	137,635	4,377
706 Eloise Street	GA-13-50102	4	644	4	644	275,269	1	275,269	100.00%	275,269	1/27/2014	3.18%	8,754	275,269	8,754
710 Eloise Street	GA-13-50103	2	644	2	644	137,635	1	137,635	100.00%	137,635	1/27/2014	3.18%	4,377	137,635	4,377
760 Eloise Street	GA-13-50104	2	644	2	644	137,635	1	137,635	100.00%	137,635	2/2/2014	3.18%	4,377	137,635	4,377
768 Eloise Street	GA-13-50105	4	644	4	644	275,269	1	275,269	100.00%	275,269	2/24/2014	3.18%	8,754	275,269	8,754
776 Eloise Street	GA-13-50106	2	644	2	644	137,635	1	137,635	100.00%	137,635	2/24/2014	3.18%	4,377	137,635	4,377
769 Eloise Street	GA-13-50107	2	644	2	644	137,635	1	137,635	100.00%	137,635	1/13/2014	3.18%	4,377	137,635	4,377
773 Eloise Street	GA-13-50108	2	644	2	644	137,635	1	137,635	100.00%	137,635	1/13/2014	3.18%	4,377	137,635	4,377
777 Eloise Street	GA-13-50109	4	644	4	644	275,269	1	275,269	100.00%	275,269	2/2/2014	3.18%	8,754	275,269	8,754
783 Eloise Court	GA-13-50110	2	644	2	644	137,635	1	137,635	100.00%	137,635	1/13/2014	3.18%	4,377	137,635	4,377
787 Eloise Court	GA-13-50111	2	644	2	644	137,635	1	137,635	100.00%	137,635	1/13/2014	3.18%	4,377	137,635	4,377
803 Eloise Court	GA-13-50112	4	644	4	644	275,269	1	275,269	100.00%	275,269	5/13/2014	3.18%	8,754	275,269	8,754
817 Eloise Court	GA-13-50113	3	644	3	644	206,452	1	206,452	100.00%	206,452	4/22/2014	3.18%	6,565	206,452	6,565
794 Ormewood Avenue	GA-13-50114	3	644	3	644	206,452	1	206,452	100.00%	206,452	4/22/2014	3.18%	6,565	206,452	6,565
818 Eloise Court	GA-13-50115	3	644	3	644	206,452	1	206,452	100.00%	206,452	5/13/2014	3.18%	6,565	206,452	6,565
820 Ormewood Avenue	GA-13-50116	3	644	3	644	206,452	1	206,452	100.00%	206,452	4/18/2014	3.18%	6,565	206,452	6,565
816 Eloise Court	GA-13-50117	3	644	3	644	206,452	1	206,452	100.00%	206,452	4/8/2014	3.18%	6,565	206,452	6,565
814 Eloise Court	GA-13-50118	2	644	2	644	137,635	1	137,635	100.00%	137,635	4/8/2014	3.18%	4,377	137,635	4,377
812 Eloise Court	GA-13-50119	2	644	2	644	137,635	1	137,635	100.00%	137,635	4/8/2014	3.18%	4,377	137,635	4,377
810 Eloise Court	GA-13-50120	2	644	2	644	137,635	1	137,635	100.00%	137,635	3/24/2014	3.18%	4,377	137,635	4,377
808 Eloise Court	GA-13-50121	3	644	3	644	206,452	1	206,452	100.00%	206,452	3/24/2014	3.18%	6,565	206,452	6,565
806 Eloise Court	GA-13-50122	2	644	2	644	137,635	1	137,635	100.00%	137,635	3/24/2014	3.18%	4,377	137,635	4,377
804 Eloise Court	GA-13-50123	2	644	2	644	137,635	1	137,635	100.00%	137,635	3/24/2014	3.18%	4,377	137,635	4,377
802 Eloise Court	GA-13-50124	2	644	2	644	137,635	1	137,635	100.00%	137,635	3/10/2014	3.18%	4,377	137,635	4,377
800 Eloise Court	GA-13-50125	3	644	3	644	206,452	1	206,452	100.00%	206,452	3/10/2014	3.18%	6,565	206,452	6,565
798 Eloise Court	GA-13-50126	3	644	3	644	206,452	1	206,452	100.00%	206,452	3/10/2014	3.18%	6,565	206,452	6,565
786 Eloise Court	GA-13-50127	2	644	2	644	137,635	1	137,635	100.00%	137,635	3/10/2014	3.18%	4,377	137,635	4,377
777 Mercer Street	GA-13-50128	2	644	2	644	137,635	1	137,635	100.00%	137,635	2/24/2014	3.18%	4,377	137,635	4,377
775 Mercer Street	GA-13-50129	2	644	2	644	137,635	1	137,635	100.00%	137,635	2/10/2014	3.18%	4,377	137,635	4,377
767 Mercer Street	GA-13-50130	2	644	2	644	137,635	1	137,635	100.00%	137,635	2/10/2014	3.18%	4,377	137,635	4,377
761 Mercer Street	GA-13-50131	2	644	2	644	137,635	1	137,635	100.00%	137,635	2/10/2014	3.18%	4,377	137,635	4,377
759 Mercer Street	GA-13-50132	2	644	2	644	137,635	1	137,635	100.00%	137,635	1/27/2014	3.18%	4,377	137,635	4,377
813 Confederate Court	GA-13-50133	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	9/9/2013	3.18%	11,380	357,850	11,380
815 Confederate Court	GA-13-50134	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	9/23/2013	3.18%	11,380	357,850	11,380
833 Confederate Court	GA-13-50135	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	9/23/2013	3.18%	11,380	357,850	11,380
		92	22,540	92	22,540	6,331,198		6,578,941		6,578,941			209,210	6,578,942	209,216

**PART EIGHT - BUILDING BY BUILDING CREDIT ALLOCATION - Trestletree Village Apartments - 2013-501**

Cost Certification Date: 7/31/2014 Carryover Allocation Date: N/A Project Address: 965 Confederate Court SE and 794 Ormeood Avenue, Atlanta GA  
 Type of Activity: Rehabilitation

Please do NOT include common space employee units!

Building Address	Building Identification Number	Total Nbr of Resident Units	Total Residential Square Footage	Nbr of Low Income Units	Low Income Square Footage	Building's Eligible Basis	QCT/DDA Boost	Building's Adjusted Basis	Building's Applicable Fraction	Building's Qualified Basis	Date Placed In Service	Applic. Credit %	Tax Credit Amount	FINAL Tax Credit Allocation Request	
														Building's Qualified Basis	Tax Credit Amount
834 Confederate Court	GA-13-50136	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	9/9/2013	3.18%	11,380	357,850	11,380
854 Confederate Court	GA-13-50137	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	8/27/2013	3.18%	11,380	357,850	11,380
855 Confederate Court	GA-13-50138	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	10/7/2013	3.18%	11,380	357,850	11,380
868 Confederate Court	GA-13-50139	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	8/27/2013	3.18%	11,380	357,850	11,380
875 Confederate Court	GA-13-50140	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	10/7/2013	3.18%	11,380	357,850	11,380
884 Confederate Court	GA-13-50141	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	7/15/2013	3.18%	11,380	357,850	11,380
895 Confederate Court	GA-13-50142	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	10/21/2013	3.18%	11,380	357,850	11,380
904 Confederate Court	GA-13-50143	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	7/15/2013	3.18%	11,380	357,850	11,380
915 Confederate Court	GA-13-50144	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	10/18/2013	3.18%	11,380	357,850	11,380
928 Confederate Court	GA-13-50145	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	7/29/2013	3.18%	11,380	357,850	11,380
929 Confederate Court	GA-13-50146	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	11/4/2013	3.18%	11,380	357,850	11,380
942 Confederate Court	GA-13-50147	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	8/9/2013	3.18%	11,380	357,850	11,380
943 Confederate Court	GA-13-50148	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	11/4/2013	3.18%	11,380	357,850	11,380
952 Confederate Court	GA-13-50149	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	8/20/2013	3.18%	11,380	357,850	11,380
953 Confederate Court	GA-13-50150	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	11/18/2013	3.18%	11,380	357,850	11,380
960 Confederate Court	GA-13-50151	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	8/20/2013	3.18%	11,380	357,850	11,380
961 Confederate Court	GA-13-50152	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	11/18/2013	3.18%	11,380	357,850	11,380
980 Confederate Court	GA-13-50153	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	12/30/2013	3.18%	11,380	357,850	11,380
981 Confederate Court	GA-13-50154	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	12/2/2013	3.18%	11,380	357,850	11,380
988 Confederate Court	GA-13-50155	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	12/30/2013	3.18%	11,380	357,850	11,380
989 Confederate Court	GA-13-50156	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	12/2/2013	3.18%	11,380	357,850	11,380
970 Confederate Avenue	GA-13-50157	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	12/16/2013	3.18%	11,380	357,850	11,380
980 Confederate Avenue	GA-13-50158	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	12/16/2013	3.18%	11,380	357,850	11,380
990 Confederate Avenue	GA-13-50159	4	644	4	644	275,269	1.3	357,850	100.00%	357,850	12/16/2013	3.18%	11,380	357,850	11,380
		96	15,456	96	15,456	6,606,468		8,588,408		8,588,408			273,111	8,588,400	273,120
<b>GRAND TOTALS for first four sections</b>		376	75,992	376	75,992	16,630,905		18,860,588		18,860,588			599,767	18,860,602	599,777
(only useful if all four sections are same activity)															

**PART EIGHT - BUILDING BY BUILDING CREDIT ALLOCATION - Trestletree Village Apartments - 2013-501**

Cost Certification Date: 7/31/2014 Carryover Allocation Date: N/A Project Address: 965 Confederate Court, SE and 794 Ormewood Avenue, Atlanta GA

Type of Activity:  **<- PLEASE SELECT TYPE OF ACTIVITY FOR THIS CHART BEFORE PROCEEDING!**

Please do NOT include common space employee units!

Building Address	Building Identification Number	Total Nbr of Residntl Units	Total Residential Square Footage	Nbr of Low Income Units	Low Income Square Footage	Building's Eligible Basis	QCT/ DDA Boost	Building's Adjusted Basis	Building's Applicable Fraction	Building's Qualified Basis	Date Placed In Service	Applic. Credit %	Tax Credit Amount	FINAL Tax Credit Allocation Request	
														Building's Qualified Basis	Tax Credit Amount
		0	0	0	0	0		0		0			0	0	0

Type of Activity:  **<- PLEASE SELECT TYPE OF ACTIVITY FOR THIS CHART BEFORE PROCEEDING!**

Please do NOT include common space employee units!

Building Address	Building Identification Number	Total Nbr of Residntl Units	Total Residential Square Footage	Nbr of Low Income Units	Low Income Square Footage	Building's Eligible Basis	QCT/ DDA Boost	Building's Adjusted Basis	Building's Applicable Fraction	Building's Qualified Basis	Date Placed In Service	Applic. Credit %	Tax Credit Amount	FINAL Tax Credit Allocation Request	
														Building's Qualified Basis	Tax Credit Amount
		0	0	0	0	0		0		0			0	0	0

**PART EIGHT - BUILDING BY BUILDING CREDIT ALLOCATION - Trestletree Village Apartments - 2013-501**

Cost Certification Date:  Carryover Allocation Date:  Project Address:

**III. OWNER COMMENTS AND CLARIFICATIONS**


**PART NINE - NARRATIVE DESCRIPTION OF MATERIAL CHANGES - Trestletree Village Apartments - 2013-501**

Project Name: Trestletree Village Apartments DCA Project Nbr: 2013-501

Provide a narrative description of significant changes that have occurred in the project since full application.

**Development Costs**

Describe circumstances that caused significant cost overruns. For example, start of construction delayed (give reason), storm water regulatory changes, building code changes, impervious surface or open space ordinance changes.

No significant changes.

**Operating Costs**

Describe circumstances that caused a significant increase in expense items or introduced expenses not originally projected. For example, large increase in property taxes or insurance, or property now paying for water and sewer.

No significant changes.

Georgia Department of Community Affairs  
Office of Affordable Housing  
Final Allocation Application  
OWNER CERTIFICATION

Name of Ownership Entity: CHC Trestletree LLC ("Owner")  
Tax ID Number: 90-0871093

The undersigned Asset Manager of the Owner, in connection with the award and allocation by the Georgia Department of Community Affairs ("GDCA") of low income housing credits ("Allocation") hereby certifies on behalf of the Owner as follows:

- (a) The Owner (i) is validly existing and qualified to transact business under the laws of Georgia, (ii) has the full power and authority to own its properties and assets and to carry on its business as now being conducted, and (iii) has the full legal right, power and authority to execute and deliver this document.
- (b) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Owner, threatened against or affecting it or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted or would materially adversely affect its financial condition or which would impair the use of the Project as contemplated by this document.
- (c) The information contained herein is accurate.

The Owner authorized the GDCA to utilize this information to calculate the amount of federal low-income housing tax credits and acknowledges that the following constitute conditions to the Allocation:

- (1) accuracy of the facts and compliance with representations contained in the Allocation documentation and the Project's application for low-income housing tax credits ("Application"),
- (2) completion of construction as depicted on the site layout, floor plan and elevations submitted with the Application,
- (3) adherence to the Qualified Allocation Plan for the year in which the credits were awarded, and
- (4) provision and maintenance of those certain unit and project amenities for the benefit of the tenants described in the Application.

The Owner's or Project's failure to comply with all such conditions without prior written authorization from the GDCA will entitle the GDCA, in its discretion, to deem the Allocation to be cancelled by mutual consent. After any such cancellation, Owner acknowledges that neither it nor the Project will have any right to claim Credits pursuant to the Allocation. The GDCA reserves the right, in its discretion, to modify and/or waive any such failed condition.

a CHC Trestletree LLC By: Chris Karschmal  
GA Limited liability its' Asset Manager  
(state)

By: [Signature]  
(signature)  
Name: Chris Karschmal  
Title: Asset Manager  
Date: 7/1/18

ATTEST: (if applicable)  
[Signature]  
Kerry Renae Pulciani  
Secretary

KERRY RENAE PULCIANI  
NOTARY PUBLIC  
STATE OF GEORGIA  
NOTARY ID# 201700017  
MY COMMISSION EXPIRES OCTOBER 11, 2018



**PART ELEVEN - 50% TEST - Trestletree Village Apartments - 2013-501**

Project Name: Trestletree Village Apartments DCA Project Nbr: 2013-501

- 1.) Tax-exempt bond proceeds: 11940000
  
- 2.) Aggregate basis of building and land: 17155905
  
- 3.) Percentage of aggregate basis financed by tax-exempt bonds: 69.6%

**HUD LIHTC Database Data Collection Form**

OMB Approval No. 2528-0165 (Exp. 6/30/2016)  
Georgia Department of Community Affairs

State: Georgia Allocating Agency Name: 2013-501

Project Identification Number (PIN): (Ga DCA Project Nbr) Trestlefree Village Apartments

Project Name: 965 Confederate Court SE and 794 Ormewood Avenue

Project Address: Aurora GA Allianta (CITY) (STATE) (ZIP)

Building Identification Numbers (BIN): (ST-YR-XXXXX) Building 1: See Attached Building 2:

Building Address: 965 Confederate Court SE and 794 Ormewood Ave. Allianta GA 00008-0224 (CITY) (STATE) (ZIP)

Owner/Owner's Representative: Huid Karshimer (FIRST NAME) (LAST NAME)

CHC Trestlefree, LLC (COMPANY NAME)

6795 E Tennessee Ave Ste 530 (NUMBER) (STREET)

Denver CO 00008-0224 (CITY) (STATE) (ZIP)

303-226-9121 (AREA CODE AND TELEPHONE NUMBER)

\$ 670,333 Annual Amount of Tax Credits Allocated:

300 Number of Total Units:

0 BR 1 BR 2 BR 3 BR 4+ BR = 300 Total

50% AMGI 60% AMGI No

Yes Are any units set aside to have rents below the elected rent/income ceiling?

2014 Year Placed In Service: 2013

X New Construction X Rehab (with or without acquisition)

X 9% (70% present value) Both

X 4% (30% present value) Tax Credit Exchange Program (TCEP) Only

Yes No If Yes, please provide:

X HUD Property ID:

X RD Loan #:

X RD Loan #:

X RD Loan #:

X IDIS Activity ID:

X IDIS Activity ID:

X IDIS Activity ID:

X Loan #:

X Amount:

X Amount:

Other: Federal X State Neither

GA060011005

Have a non-profit sponsor?

Have increased basis due to qualified census tract/difficult development area or HERA-based designation?

Have tax-exempt bond financing?

Have HUD Multi-Family financing/rental assistance?

Have a Rural Housing Service (FmHA) Section 514 loan?

Have a Rural Housing Service (FmHA) Section 515 loan?

Have a Rural Housing Service (FmHA) Section 538 loan?

Have HOME Investment Partnership Program (HOME) funds?

Have Tax Credit Assistance Program (TCAP) funds?

Have Community Development Block Grant (CDBG) funds?

Have an FHA/Risk Sharing loan?

Form part of a HOPE VI development?

Have Tax Credit Exchange Program (TCEP) funds?

Target a specific population? (If yes, check all that apply)

Families Elderly Disabled Homeless

Have a federal or state project-based rental assistance contract?

If "Federal", Section 8 Contract Number:

## HUD LIHTC Database Data Collection Form

OMB Approval No. 2528-0165 (Exp. 6/30/2016)

### INSTRUCTIONS

State: Enter the Postal Service two-character abbreviation for your state.

Project Identifying Number: Enter the number or code sequence that your agency uses to identify properties. This should be an identifier that will permit future identification of this project.

Project Name: Enter the name of the project, if one exists. Example: Westside Terrace Apartments. Do not enter a partnership name (e.g., Venture Limited II).

Project Address: Enter the complete address of the property, including address number and street name, city, state, and (if available) ZIP Code. If the project has multiple addresses (e.g., 52-58 Garden Street), please provide this information in the space provided or on a separate list specifying the project identifying number. Do not enter a P.O. Box.

Owner's Contact Name, Address and Phone Number: Enter the name, address and phone number of the owner or owner's contact person. This will often be a representative of the general partner. This information will be used for future mail or telephone contacts regarding the development. As such, we need an individual and company name and address as opposed to the partnership name.

Annual Amount of Tax Credits Allocated: Enter the total dollar amount of federal tax credits that may be claimed each year by the owners of this project. If the property is receiving only TCEP funds, enter 0 and report TCEP funds below.

Number of Total Units: Enter the total number of units in the project, summing across buildings if needed.

Number of Low Income Units: Enter the number of units in the project (summing across buildings if necessary) that were qualified to receive Low Income Housing Tax Credits when the building(s) was/were placed in service.

Number of Total Units by Size: Enter the number of units in the project (summing across buildings if necessary) that have 0, 1, 2, 3, or 4 or more bedrooms. Make sure the units sum to the total number of units in project.

Elected Rent/Income Ceiling: Indicate whether the project qualifies for tax credits with units set aside for tenants with income less than or equal to 50% of Area Median Gross Income (AMGI) or 60% of AMGI.

Units Below Elected Rent/Income Ceiling: Check yes if any units in the project have rent levels set below the elected maximum. If yes, enter the number of units which meet this criteria.

Year Placed in Service: Enter the year the project was placed in service. If this is a multiple building project, with more than one placed in service date, enter the most recent date. Placement in service date is available from IRS Form 8609, Item 5.

Year Project Received Allocation or Bond Issued: Enter the initial allocation year for which tax credits were awarded for the project. Allocation date is available from IRS Form 8609, Item 1a. If the project received multiple allocations, use earliest allocation year. If no allocation was required (i.e., 50 percent or greater tax-exempt bond financed) and IRS Form 8609 Item 1a is blank, enter the year the bond was issued.

Type (New Construction or Acquisition/Rehab): Enter the production type for which the project is receiving tax credits, i.e., a newly constructed project and/or one involving rehabilitation. If the project involves both New Construction and Rehab, check both boxes. (Construction type can be inferred from IRS Form 8609, Item 6. If box a or b is checked, the building is new construction. If box c and d or e is checked, the building is acquisition/rehab.)

Credit Percentage: Indicate the type of credit provided: 9% credit (70% present value) or 4% (30% present value). Maximum applicable credit percentage allowable is available from IRS Form 8609, Item 2. The entry on the 8609 is an exact percentage for the project and may include several decimal places (e.g., 8.89% or 4.2%). Please check the closest percentage -- either 9 or 4 percent. The box marked "Both" may be checked when acquisition is covered at 4% and rehab at 9%. If the property received only Tax Credit Exchange Program (TCEP) funds, please indicate.

Non-profit sponsor? Check yes if the project sponsor is a 501(c)(3) nonprofit entity. Use the same criteria for determining projects to be included in the 10 percent non-profit set aside.

Increased Basis Due to Qualified Census Tract (QCT) or Difficult Development Area (DDA)? Check yes if the project actually received an increase in the eligible basis due to its location in a QCT, DDA, or HERA-authorized DDA designation. Increased basis can be determined from IRS Form 8609, Item 3b. (Note: Projects may be located in a QCT or DDA without receiving the increase.)

Tax-exempt bond financing? Check yes if financing was provided through tax-exempt bonds. Use of tax-exempt bonds can be determined from IRS Form 8609, Item 4, which shows percentage of basis financed from this source.

HUD Multi-Family financing/rental assistance? Check yes if financing or rental assistance was provided through one of HUD's Office of Multi-Family programs, including Section 221(d)(3) BLMR, Section 236; Rental Assistance Payment (RAP); Rent Supplement; Section 8 Project-Based Assistance; Section 202 PACs; Section 202 PRACs; Section 202 without Assistance; Section 811 PRACs, and provide the HUD property ID (REMS ID).

Rural Housing Service (RHS) Section 514 loans? Check yes if the project was financed with a Rural Housing Service Section 515 direct loan.

Rural Housing Service (RHS) Section 515 loans? Check yes if the project was financed with a Rural Housing Service Section 515 direct loan.

Rural Housing Service (RHS) Section 538 loans? Check yes if the project was financed with a Rural Housing Service Section 538 loan guarantee, and provide the loan number.

HOME, TCAP or CDBG funds? Check yes if the project was developed using HOME, TCAP or CDBG funds, and provide the IDIS Activity ID number and the dollar amount of funds.

FHA/Risk Sharing loan? Check yes if the project has an FHA/ HUD Risk Sharing loan, and provide the loan number.

Part of a HOPE VI development? Check yes if the project is part of a HOPE VI public housing revitalization effort, and provide the dollar amount of HOPE VI funds related to development or building costs only.

TCEP Funds? Check yes if the project was developed using Tax Credit Exchange Program (TCEP) funds, and provide the dollar amount of funds.

Population targeting? Check yes if the project targets a specific population, such as families, elderly, people with disabilities, homeless, or other.

Federal or state project-based rental assistance contract? Check yes if the project has a signed contract for federal or state project-based rental assistance, subsidizing rent for low-income tenants.

**PUBLIC BURDEN STATEMENT**

Public reporting burden for this collection of information is estimated to average 8 hours for each response. This includes the time for collecting, reviewing, and reporting the data. The information will be used to measure the number of units of housing financed with the Low-Income Housing Tax Credit (LIHTC) that are produced each year. The information will also be used to analyze the characteristics of these housing units, and will be released to the public. This agency (HUD) may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number.