

2012 Application Binder Tabs Checklist For: 2012-0, Oak Forest Apartments, DeKalb County

Directions: Place an "X" in the green-shaded boxes beside items secured in the Application Package. **Place completed Tabs Checklist in front of Tab 1 in the application binder.**

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Tab Nbr	Required Application Binder Tabs	Required Tab Contents and Specified Order	Included in App Binder
		Completed Application Tabs Checklist	<input type="checkbox"/>
		Completed Core Application (Parts I through IX-A)	<input type="checkbox"/>
	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) Superior Project Concept supporting documentation Application Certification Letter (Tab X of electronic Core Application) Copy of Tax Exempt Bond Inducement Resolution, if applicable Master Planned Community Documentation Public Benefits Affidavit Public Benefits Affidavit secure and verifiable documentation	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
2	Set Asides		
	Rural Set Aside	Documents from USDA indicating project is located in rural area (if applicable)	<input type="checkbox"/>
	Special Needs Set Aside	DCA Designation for Special Needs Set Aside	<input type="checkbox"/>
	Preservation Set Aside	IRS Forms 8609 for first and final years of credit period Legal opinion that project will meet for the 15 year compliance period requirement specified for the Preservation Set-Aside Replacement housing factor (RHF) funds documents Project Based Section 8 contract (Original and Renewal) HUD Section 236 decoupling documents Narrative and Documentation supporting project's qualification for "Significant Community Value" Add-On points	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
	Expiring LIHTC Properties HUD Properties	Partnership's tax returns for the first and last years in which credits were claimed, along with the appropriate IRS Forms 8609 attached Documentation from HUD specifying the projects High Priority designation HUD Designation as Preservation Property in danger of losing affordability	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
	Non-Profit Set Aside	IRS Tax-Exempt Status Determination Letter Secretary of State Certification of Nonprofit Status General Partnership Joint Venture Agreement if applicable 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) Documentation of ALL Nonprofit's ownership interest Board of Directors information: name, address, phone, occupation, positions Development Agreement By-laws or Articles of Incorporation for Non Profit	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
	CHDO	Copy of State CHDO Pre-qualification or Renewal Letter if requesting DCA HOME funds Evidence of CHDO Predevelopment Loan if requesting DCA HOME funds from CHDO set aside Evidence that project is within CHDO service area if requesting DCA HOME funds from CHDO set aside 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	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

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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	<input type="checkbox"/>
		HUD Under Consideration Letter & Lender Preliminary Commitment for HUD 221(d)3 or (d)4 Program, if applicable	<input type="checkbox"/>
		HUD Invitation to Submit, if applicable	<input type="checkbox"/>
		Tax Abatement documentation, if applicable	<input type="checkbox"/>
		Evidence of PBRA Agreements, if applicable	<input type="checkbox"/>
		Support Documentation for Tax Exemption	<input type="checkbox"/>
		Alternate Financing Commitments, if applicable, due on or before 7/27/12.	<input type="checkbox"/>
		Other Financing Commitments	<input type="checkbox"/>
	Leveraging of Resources		
	Off Site Improvement, Amenity and Facility Investment	Commitment of Funds meeting DCA requirements	<input type="checkbox"/>
		Description and location of improvements on site map	<input type="checkbox"/>
		Narrative that includes benefit specific to the tenant base	<input type="checkbox"/>
6	Assumption of Existing Debt (if applicable)	Estoppel Letter from Lender containing certifications required relating to assumption of existing debt	<input type="checkbox"/>
		Copy of Original Promissory Note and Amendments	<input type="checkbox"/>
		Copy of Original Loan Agreement and Amendments	<input type="checkbox"/>
		Copy of Original Security Instruments	<input type="checkbox"/>
7	Operating Utility Allowance (UA)	Current utility allowance schedule from applicable utility provider to be used by project	<input type="checkbox"/>
8	Additional Feasibility documents	Documentation back up for construction costs (i.e., Schedule of Values), insurance and taxes	<input type="checkbox"/>
		Request for State-Designated Basis Boost and supporting documentation	<input type="checkbox"/>
		Three years of audited operating statements	<input type="checkbox"/>
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	<input type="checkbox"/>
		Legal Description of Property	<input type="checkbox"/>
		HOME Contract Addendum (If applicable)/or right to withdraw	<input type="checkbox"/>
10	Site Access	Appropriate drawings, survey and other documents reflecting paved roads	<input type="checkbox"/>
		Local Govt commitment for funding of paved roads, and timetable if applicable	<input type="checkbox"/>
		Proof of ownership or executed easement of a private drive, if applicable	<input type="checkbox"/>
		Plans and costs for paving private drive, including associated development costs, if applicable	<input type="checkbox"/>
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.	<input type="checkbox"/>
		Copy of applicable sections of zoning ordinance for stated classification	<input type="checkbox"/>

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Tab Nbr	Required Application Binder Tabs	Required Tab Contents and Specified Order	Included in App Binder
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)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
14	Rehabilitation Standards (Rehab projects)	Physical Needs Assessment (See Rehabilitation Guide in Architectural Manual) Rehabilitation Work Scope	<input type="checkbox"/> <input type="checkbox"/>
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	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

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Tab Nbr	Required Application Binder Tabs	Required Tab Contents and Specified Order	Included in App Binder
18	Relocation (if applicable)	Relocation Displacement Spreadsheet Detailed Project-Specific Displacement/Relocation Plan and Budget Multifamily Tenant Relocation Plan Certification Temporary Relocation Cost Estimate General Info Notice for Occupants at Time of App / Proof of Delivery Occupancy History Site Map of Property Tenant Household Data Forms Site Relocation Survey	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
SCORING DOCUMENTATION			
19	Desirable / Undesirable Characteristics	Desirable/Undesirable Form A site map indicating the specific locations of each desirable and undesirable activity/ characteristics Photographs of the desirable and undesirable activities/characteristics Documentation from the owner of the site on which the undesirable condition exists or from a third party government source documenting how such change will occur and the time frame Documentation that evidences the desirable activity/characteristic that will be located in sites under construction (if characteristic is a high-performance elementary school, this includes: school name, local school district contact information, and copy of school's most recent Georgia Education Scoreboard results.)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
20	Community Transportation Options	Map showing the location of the transit stop in relation to the proposed development site Documentation from transit authority showing relevant bus route and schedule	<input type="checkbox"/> <input type="checkbox"/>
21	Adaptive Re-Use	Documentation on the previous use of the building Photographs of the building that is to be reused Documentation of whether or not the building is occupied Narrative of how building will be reused	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
22	Brownfield	Evidence of designation as a Brownfield site Opinion letter from either an attorney, PE or PG that the property appears to meet requirements for issuance of EPD Letter of No Further Action or Limitation of Liability Proposed scope of work for clean up of a site Detailed budget for clean up Time line for clean up of the site	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
23	Sustainable Communities Certification	Copy of an executed EarthCraft Communities Memorandum of Participation for the development where the project is located Narrative as to how the Memorandum is applicable to the project (if Memorandum of Participation is not signed by the Applicant). Draft scoring sheet for the development that includes the minimum score under the program to qualify for the designation and the master site plan Documentation of the project's registration in the LEED database.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

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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> </table>													
31	Market Feasibility	Market Study for proposed site													
32	Appraisal	Applicant Commissioned Appraisal (if applicable)													
33	Environmental Requirements	Phase I Environmental Study (including all appendices in the format prescribed in the Environmental Manual) Phase II Environmental Study (if applicable)													
<p>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
Oak Forest Apartments
Scottdale, DeKalb County

Oak Forest Apartments is a 150 unit multi-family housing development located at 338 Hatton Drive, Scottdale, GA. The property is located off of North Decatur Road and is just west of Interstate 285. The property was built in 1974 and is comprised of 110 - 2BR/1BA units and 40 3BR/1BA units. Currently, one of the 150 units is used as a leasing office.

The unit square footages are 750 square feet and 1,050 square feet respectively. The property will be acquired and rehabilitated using 4% Low Income Housing Tax Credits and Tax Exempt Bonds.

Of the 150 units at Oak Forest, all 150 units (or 100%) are subsidized by a Section 8 Housing Assistance Payment ("HAP") contract. The current five year HAP contract went into effect on 8/1/09 and will remain in effect until 7/31/14. As part of this preservation transaction the Buyer will request from HUD a new 20-year HAP contract.

Improvements to the property include the construction of a new clubhouse. The clubhouse will feature an office for management personnel, computer center, fitness center, furnished arts & crafts/activity center and a community room. Additional amenities include a playground, laundry center and a covered exterior gathering area. Improvements to the apartment units will be essentially a gut renovation and will include new HVAC systems, Energy Star refrigerators, Energy Star dishwasher and new stoves. The units will also receive new cabinets, flooring, windows and fixtures throughout.

Project Narrative
Oak Forest Apartments
Scottdale, DeKalb County

PART ONE - PROJECT INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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)	\$ 758,649	
	DCA HOME (amount from Consent Form)	\$ -	
			Pre-App Nbr (if applicable) <<Enter Pre-App Nbr>>

II. TYPE OF APPLICATION Tax Exempt Bond / 4% credit Other:

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Andrew Murray	Title	Development Director
Address	120 18th Street South, Suite 101	Direct Line	(205) 427-1307
City	Birmingham	Fax	(317) 428-1933
State	AL	Zip+4	35233-1819
Office Phone	(205) 427-1307	Ext.	
		E-mail	amurray@hermankittle.com

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

IV. PROJECT LOCATION

Project Name	Oak Forest Apartments	Phased Project?	No
Site Street Address	338 Hatton Drive	Scattered Site?	No
City	Scottdale	9-digit Zip *	30079-1841
Within City Limits?	No	County	DeKalb
In USDA Rural Area?	No	HUD SA: MSA	Atlanta-Sandy Springs-Marietta
		Congressional *	4
		State Senate	41
		State House	85
Legislative Districts	 		
If on boundary, other district:	 		
Political Jurisdiction	DeKalb County		
Name of Chief Elected Official	Burrell Ellis	Title	Chief Executive Officer
Address	330 W. Ponce de Leon Avenue, 6th Floor	City	Decatur
Zip+4	30030-2439	Phone	(404) 371-2881
		Fax	(404) 371-6291

V. PROJECT DESCRIPTION

A. Mixed Use No

B. Type of Construction:

New Construction	
Adaptive Reuse	
Acquisition/Rehabilitation	150
Substantial Rehabilitation	
Historic Rehab	

For Acquisition/Rehabilitation, date of original construction: 7/1/74

* 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>

PART ONE - PROJECT INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

C. Unit Breakdown

	# of PBRA Units	
Number of Low Income Units	150	
Number of 50% Units		
Number of 60% Units	150	150
Number of Unrestricted (Market) Units		
Total Residential Units	150	
Common Space Units		
Total Units	150	

D. Unit Area

Total Low Income Residential Square Footage	124,500
Total Unrestricted (Market) Residential Square Footage	
Total Residential Square Footage	124,500
Total Common Space Square Footage from Units	
Total Square Footage from Units	124,500
Total Common Area Square Footage from Nonresidential areas	
Total Square Footage	124,500

E. Buildings

Number of Residential Buildings	19
Number of Non-Residential Buildings	1
Total Number of Buildings	20

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

271

VI. TENANCY CHARACTERISTICS

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

Family

If Other, specify:

--

B. Mobility Impaired

Nbr of Units Equipped:	8
------------------------	---

% of Total Units

5.3%

C. Sight / Hearing Impaired

Nbr of Units Equipped:	3
------------------------	---

% of Total Units

2.0%

D. Special Needs Units

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

% of Total Units

--

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)
----	---

IX. TAX EXEMPT BOND FINANCED PROJECT

Issuer:	Housing Authority of the County of DeKalb, Georgia				Inducement Date:	December 14, 2012	
Office Street Address	750 Commerce Drive, Suite 201				Applicable QAP:	2013	
City	Decatur	State	GA	Zip+4	30030-2612		
Contact Name	Pete Walker		Title	Executive Director		E-mail	pwalker@dekalbhousing.org
10-Digit Office Phone	(404) 270-2500		Fax	(404) 270-2643		Direct line	
					Cellular		

PART ONE - PROJECT INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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
1		8	
2		9	
3		10	
4		11	
5		12	
6		13	
7		14	

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 GA-

Last Building ID Nbr in Project GA-

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

PART ONE - PROJECT INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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:		% of Total Residential Units
Nbr of Units Reserved and Rented to PHA Tenants w/ PBRA or Households on Waiting List:		% of Total Residential Units
Local PHA		
Street Address		
City	Zip+4	
Area Code / Phone	Fax	
Contact		
Email		
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	150
Number Occupied	
% Existing Occupied	

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		
Other (specify):	No	-----> If Yes, new Limit is:	<input type="text"/>

F. Projected Place-In-Service Date

Acquisition	August 1, 2013
Rehab	December 31, 2014
New Construction	

XIII. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

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PART TWO - DEVELOPMENT TEAM INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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)

Oak Forest - Scottdale, L.P.						Name of Principal	Jeffrey Kittle
500 E 96th Street, Suite 300						Title of Principal	Principal
Indianapolis		Fed Tax ID:				Direct line	(317) 846-3111
IN	Zip+4 *	46240-3778	HQ Congressional District *	5		Cellular	(317) 805-1980
(317) 846-3111			Fax	(317) 663-6800		E-mail	jkittle@hermankittle.com

*** 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.

Oak Forest - Scottdale, LLC						Name of Principal	Jeffrey Kittle
500 E 96th Street, Suite 300						Title of Principal	Principal
Indianapolis		Zip+4 *		46240-3778		Direct line	(317) 846-3111
IN			HQ Congressional District *	5		Cellular	(317) 805-1980
(317) 846-3111			Fax	(317) 663-6800		E-mail	jkittle@hermankittle.com

b. Other General Partner
Office Street Address
City
State
10-Digit Office Phone / Ext.

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

c. Other General Partner
Office Street Address
City
State
10-Digit Office Phone / Ext.

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

2. LIMITED PARTNERS (PROPOSED OR ACTUAL)

a. Federal Limited Partner
Office Street Address
City
State
10-Digit Office Phone / Ext.

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

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

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

PART TWO - DEVELOPMENT TEAM INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

3. NONPROFIT SPONSOR

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

II. DEVELOPER(S)

A. DEVELOPER

Office Street Address	Herman & Kittle Properties, Inc.	Name of Principal	Jeffrey Kittle
City	500 E 96th Street	Title of Principal	Principal
State	Indianapolis	Direct line	(317) 846-3111
10-Digit Office Phone / Ext.	IN Zip+4 46240-3778	Cellular	(317) 805-1980
	(317) 846-3111	Fax	(317) 663-6800
		E-mail	jkittle@hermankittle.com

B. CO-DEVELOPER 1

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

C. CO-DEVELOPER 2

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

D. DEVELOPMENT CONSULTANT

Office Street Address	Mize & Mize (on behalf of CohnReznick LLP)	Name of Principal	Nathan Mize
City	124 Early Parkway Drive, SE	Title of Principal	President
State	Smyrna	Direct line	(770) 815-4779
10-Digit Office Phone / Ext.	GA Zip+4 30082-3120	Cellular	(770) 815-4779
	(770) 815-4779	Fax	
		E-mail	nathan@mizeandmize.com

PART TWO - DEVELOPMENT TEAM INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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	
				Cellular	
				Fax	
				E-mail	

B. GENERAL CONTRACTOR

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

Herman & Kittle Properties, Inc.				Name of Principal	Jeffrey Kittle
500 E 96th Street				Title of Principal	Principal
Indianapolis				Direct line	(317) 846-3111
IN		Zip+4	46340-3778	Cellular	(317) 805-1980
(317) 846-3111				Fax	(317) 663-6800
				E-mail	jkittle@hermankittle.com

C. MANAGEMENT COMPANY

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

Herman & Kittle Properties, Inc.				Name of Principal	Steve Lavery
500 E 96th Street				Title of Principal	Principal
Indianapolis				Direct line	(317) 663-6880
IN		Zip+4	46340-3778	Cellular	(317) 710-4689
(317) 663-6880				Fax	(317) 663-6881
				E-mail	stevlavery@hermankittle.com

D. ATTORNEY

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

				Name of Principal	
				Title of Principal	
				Direct line	
				Cellular	
				Fax	
				E-mail	

E. ACCOUNTANT

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

Darby O'Connor Zaleski, LLC				Name of Principal	Bill Farrington
501 Congressional Blvd., Suite 300				Title of Principal	Partner
Carmel				Direct line	
IN		Zip+4	46032-0000	Cellular	
(317) 819-6104				Fax	
				E-mail	bfarrington@doz.net

F. ARCHITECT

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

Martin Riley Associates				Name of Principal	Mike Riley
215 Church Street, Suite 200				Title of Principal	Principal
Decatur				Direct line	
GA		Zip+4	30030-0000	Cellular	
(404) 373-2800				Fax	
				E-mail	mriley@martinriley.com

PART TWO - DEVELOPMENT TEAM INFORMATION - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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								
Other GP2								
Federal LP								
State LP								99.9800%
NP Sponsor								0.0100%
Developer	No	No	No	Yes	No	No	For Profit	0.0000%
Co-Develpr 1								
Co-Develpr 2								
Ownr Consult								
Dev Consult	No	No	No	No	No	No	For Profit	0.0000%
Contractor	No	No	No	Yes	No	No	For Profit	0.0000%
Mgt Co	No	No	No	Yes	No	No	For Profit	0.0000%
Total								100.0000%

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

General partner, developer, property manager, and contractor are all related parties to Herman & Kittle Properties, Inc.	
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PART THREE - SOURCES OF FUNDS - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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"/> No	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			<input type="checkbox"/> No	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	DeKalb County Housing Authority	11,752,000	3.900%	24
Mortgage B				
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity		5,038,295		
State Housing Credit Equity		1,504,946		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
Total Construction Financing:		18,295,241		
Total Construction Period Costs from Development Budget:		18,295,241		
Surplus / (Shortage) of Construction funds to Construction costs:		0		

PART THREE - SOURCES OF FUNDS - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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)	Lancaster Pollard	11,752,000	3.900%	40	40	580,653	Amortizing	
Mortgage B (Lien Position 2)		401,185	0.000%	10	30		Cash Flow	
Mortgage C (Lien Position 3)								
Other:								
Grant from foundation or charity								
Deferred Devlpr Fee 50.00%		900,000						
Federal Grant								
State, Local, or Private Grant								
Federal Housing Credit Equity		7,055,432	7,055,432		0.11		TC Equity % of TDC	
State Housing Credit Equity		2,048,351	2,048,351		-0.19		30%	
Historic Credit Equity							9%	
Invstmt Earnings: T-E Bonds							39%	
Invstmt Earnings: Taxable Bonds								
Income from Operations		1,073,406						
Other:								
Other:								
Other:								
Total Permanent Financing:		23,230,374						
Total Development Costs from Development Budget:		23,230,374						
Surplus/(Shortage) of Permanent funds to development costs:		0						

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

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PART FOUR - USES OF FUNDS - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

I. DEVELOPMENT BUDGET

				New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
	TOTAL COST						
PRE-DEVELOPMENT COSTS							
Property Appraisal	10,000					10,000	
Market Study	5,500					5,500	
Environmental Report(s)	5,000					5,000	
Soil Borings							
Boundary and Topographical Survey							
Zoning/Site Plan Fees							
Other: <Enter detailed description here; use Comments section if needed>							
Other: <Enter detailed description here; use Comments section if needed>							
Other: <Enter detailed description here; use Comments section if needed>							
Subtotal	20,500			-	-	20,500	-
ACQUISITION							
Land	1,000,000						1,000,000
Site Demolition							
Acquisition Legal Fees (if existing structures)					7,700,000		
Existing Structures	7,700,000						
Subtotal	8,700,000				7,700,000		1,000,000
LAND IMPROVEMENTS							
Site Construction (On-site)	1,605,557					1,607,557	
Site Construction (Off-site)							
Subtotal	1,605,557			-	-	1,607,557	-
STRUCTURES							
Residential Structures - New Construction							
Residential Structures - Rehab	5,064,203					5,064,203	
Accessory Structures (ie. community building, maintenance building, etc.)	196,251					196,251	
Subtotal	5,260,454			-	-	5,260,454	-
CONTRACTOR SERVICES							
Builder Profit:							
6.00%	411,961	411,960				411,960	
General Requirements* and Builder Overhead	8.00% 549,281	549,281				549,281	
*Refer to General Requirements policy in QAP							
Subtotal	961,241			-	-	961,241	-
CONSTRUCTION CONTINGENCY							
Construction Contingency	6.3879%	500,000				500,000	
Total Construction Hard Costs		52,181.68	<i>per unit</i>				
		7,827,252.00	<i>per sq ft</i>				

PART FOUR - USES OF FUNDS - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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 PERIOD FINANCING			
Construction Loan Fee	-			-	
Construction Loan Interest	679,741			472,253	207,488
Construction Legal Fees	25,000			25,000	
Construction Period Inspection Fees	8,000			8,000	
Construction Period Real Estate Tax					
Construction Insurance	60,193			60,193	
Bridge Loan Fee and Bridge Loan Interest					
Payment and Performance bonds	80,961			80,961	
Other: <u>Fixed Price Guaranty & Warranty</u>	234,817			234,817	
<i>Subtotal</i>	1,088,712	-	-	881,224	207,488
PROFESSIONAL SERVICES		PROFESSIONAL SERVICES			
Architectural Fee - Design	322,483			322,483	
Architectural Fee - Supervision	5,000			5,000	
Green Building Consultant Fee					
Green Building Program Certification Fee (LEED or Earthcraft)					
Accessibility Inspections and Plan Review					
Construction Materials Testing					
Engineering	155,620			155,620	
Real Estate Attorney	15,000			15,000	
Accounting	6,200			6,200	
Other: <u><Enter detailed description here; use Comments section if needed></u>					
<i>Subtotal</i>	504,303	-	-	504,303	-
LOCAL GOVERNMENT FEES		LOCAL GOVERNMENT FEES			
Building Permits	40,000			40,000	
Impact Fees					
Water Tap Fees	10,000			10,000	
Sewer Tap Fees	20,000			20,000	
<i>Subtotal</i>	70,000	-	-	70,000	-
PERMANENT FINANCING FEES		PERMANENT FINANCING FEES			
Permanent Loan Fees					
Permanent Loan Legal Fees	60,000				60,000
Title and Recording Fees	45,000			45,000	
As-Built Survey					
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount	1,182,215			507,124	675,091
Other: <u>Document Review</u>					
<i>Subtotal</i>	1,287,215	-	-	552,124	735,091

waived?
 waived?

PART FOUR - USES OF FUNDS - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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 HOME Loan Pre-Application Fee						
Tax Credit Application Fee		5,000				5,000
DCA Waiver and Pre-approval Fees						
LIHTC Allocation Processing Fee	60,692	60,724				60,724
LIHTC Compliance Monitoring Fee	120,000	120,000				120,000
DCA Front End Analysis Fee (HOME, when ID of Interest)						
DCA Final Inspection Fee (Tax Credit only - no HOME)						
Other: <Enter detailed description here; use Comments section if needed>						
Other: <Enter detailed description here; use Comments section if needed>						
	Subtotal	185,724				185,724
		EQUITY COSTS				
Partnership Organization Fees		4,000				4,000
Tax Credit Legal Opinion		5,000				5,000
Syndicator Legal Fees		10,000				10,000
Other: <Enter detailed description here; use Comments section if needed>						
	Subtotal	19,000				19,000
		DEVELOPER'S FEE				
Developer's Overhead	0.000%	-			-	
Consultant's Fee	0.000%					
Developer's Profit	100.000%	1,800,000		1,155,000	645,000	
	Subtotal	1,800,000	-	1,155,000	645,000	-
		START-UP AND RESERVES				
Marketing		18,750				18,750
Rent-Up Reserves						
Operating Deficit Reserve:		671,418				671,418
Replacement Reserve						
Furniture, Fixtures and Equipment	Per Unit: 333	50,000			50,000	
Other: <Enter detailed description here; use Comments section if needed>						
	Subtotal	740,168	-	-	50,000	690,168
		OTHER COSTS				
Relocation		487,500			487,500	-
Other: <Enter detailed description here; use Comments section if needed>						
	Subtotal	487,500	-	-	487,500	-
TOTAL DEVELOPMENT COST		23,230,374	-	8,855,000	11,539,903	2,837,471
Total Per Unit Cost Limitation:	24,909,490	TDC Per Unit:	154,869.16	TDC Per Sq Ft:	186.59	

PART FOUR - USES OF FUNDS - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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
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>			
Total Subtractions From Basis:	0		0

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
Total Basis Method Tax Credit Calculation

Type: **DDA/QCT**

Total Basis	0	8,855,000	11,539,903
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	0	8,855,000	11,539,903
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost)			130.00%
Adjusted Eligible Basis	0	8,855,000	15,001,874
Multiply Adjusted Eligible Basis by Applicable Fraction	100.00%	100.00%	100.00%
Qualified Basis	0	8,855,000	15,001,874
Multiply Qualified Basis by Applicable Credit Percentage		3.18%	3.18%
Maximum Tax Credit Amount	0	281,589	477,060
Total Basis Method Tax Credit Calculation		758,649	

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	23,230,374	<p>If TDC > PUCL, provide amount of grant from foundation or charitable organization to cover the cost exceeding the PUCL:</p> <p>Grant Amount</p>	<p>If Historic Designation or Brownfield Development involved, indicate below:</p> <p>Hist Desig <input type="checkbox"/></p> <p>Brownfld <input type="checkbox"/></p>
Total Development Cost (TDC or PUCL; explain in Comments if TDC > PUCL)	23,230,374		
Subtract Non-LIHTC (excluding deferred fee) Source of Funds	13,226,591		
Equity Gap	10,003,783	0	
Divide Equity Gap by 10	/ 10		
Annual Equity Required	1,000,378		
Enter Final Federal and State Equity Factors (not including GP contribution)	1.2000	=	Federal <input type="text" value="0.9300"/> + State <input type="text" value="0.2700"/>
Total Gap Method Tax Credit Calculation	833,649		

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

758,649

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

758,649

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

758,649

PART FOUR - USES OF FUNDS - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

* To all applicants: please provide methodology for determining applicable construction hard costs.

PART FIVE - UTILITY ALLOWANCES - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

DCA Utility Region for project: Middle

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

DeKalb County Housing Authority		
December 1, 2012	Structure	2-Story Walkup

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			16	18	
Air Conditioning	Electric	X						
Cooking	Natural Gas		X			6	6	
Hot Water	Natural Gas		X			11	16	
Lights	Electric	X						
Water & Sewer	Submetered? <Select>		X			50	79	
Refuse Collection		X						
Total Utility Allowance by Unit Size				0	0	83	119	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? <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

DCA COMMENTS

PART SIX - PROJECTED REVENUES & EXPENSES - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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	-	-	110	40	-	-	150	(Includes manager units that are income restricted)	
		50% AMI	-	-	-	-	-	-		
		Total	-	-	110	40	-	-		150
	Unrestricted	-	-	-	-	-	-	-	-	
		Total Residential	-	-	110	40	-	-	150	
		Common Space	-	-	-	-	-	-	-	(no rent to be charged)
	Total	-	-	110	40	-	-	150		
	PBRA-Assisted (included in LI above)	60% AMI	-	-	110	40	-	-	150	
		50% AMI	-	-	-	-	-	-	-	
		Total	-	-	110	40	-	-	150	
	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	-	-	110	40	-	-	150		
		Unrestricted	-	-	-	-	-	-	-	
		Total + CS	-	-	110	40	-	-	150	
Substantial Rehab Only	Low Inc	-	-	-	-	-	-	-		
		Unrestricted	-	-	-	-	-	-	-	
		Total + CS	-	-	-	-	-	-	-	
Adaptive Reuse Historic Rehab	-	-	-	-	-	-	-	-		
	-	-	-	-	-	-	-	-		
Building Type:										
Multifamily	-	-	110	40	-	-	150			
	1-Story	-	-	-	-	-	-	-		
	2-Story	-	-	-	-	-	-	-		
	2-Story Wlkp	-	-	110	40	-	-	150		
	3+-Story	-	-	-	-	-	-	-		
	SF Detached	-	-	-	-	-	-	-		
Townhome	-	-	-	-	-	-	-			
Duplex	-	-	-	-	-	-	-			
Manufactured home	-	-	-	-	-	-	-			
Unit Square Footage:										
Low Income	60% AMI	-	-	82,500	42,000	-	-	124,500		
	50% AMI	-	-	-	-	-	-	-		
	Total	-	-	82,500	42,000	-	-	124,500		
Unrestricted	-	-	-	-	-	-	-	-		
	Total Residential	-	-	82,500	42,000	-	-	124,500		
	Common Space	-	-	-	-	-	-	-		
Total	-	-	82,500	42,000	-	-	124,500			

PART SIX - PROJECTED REVENUES & EXPENSES - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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:										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

NOT Included in Mgt Fee:

Property Tax Abatement										
Other:										
Total OI NOT in Mgt Fee	-	-	-	-	-	-	-	-	-	-

Included in Mgt Fee:	11	12	13	14	15	16	17	18	19	20
Operating Subsidy										
Other:										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

NOT Included in Mgt Fee:

Property Tax Abatement										
Other:										
Total OI NOT in Mgt Fee	-	-	-	-	-	-	-	-	-	-

Included in Mgt Fee:	21	22	23	24	25	26	27	28	29	30
Operating Subsidy										
Other:										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

NOT Included in Mgt Fee:

Property Tax Abatement										
Other:										
Total OI NOT in Mgt Fee	-	-	-	-	-	-	-	-	-	-

PART SIX - PROJECTED REVENUES & EXPENSES - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

IV. ANNUAL OPERATING EXPENSE BUDGET

On-Site Staff Costs

Management Salaries & Benefits	83,839
Maintenance Salaries & Benefits	69,368
Support Services Salaries & Benefits	26,074
Other (describe here)	
Subtotal	179,281

On-Site Office Costs

Office Supplies & Postage	7,500
Telephone	5,000
Travel	2,500
Leased Furniture / Equipment	3,600
Activities Supplies / Overhead Cost	4,000
Fees & Subscriptions	2,500
Subtotal	25,100

Maintenance Expenses

Contracted Repairs	
General Repairs	37,500
Grounds Maintenance	22,500
Extermination	2,500
Maintenance Supplies	
Elevator Maintenance	
Redecorating	26,250
Other (describe here)	
Subtotal	88,750

On-Site Security

Contracted Guard	
Electronic Alarm System	48,000
Subtotal	48,000

Professional Services

Legal	5,000
Accounting	7,500
Advertising	3,500
Bank Charges	500
Subtotal	16,500

Utilities (\$/mth/unit)

Electricity	44.58	80,250
Natural Gas		
Water&Swr	62.50	112,500
Trash Collection		9,450
Other (describe here)		
Subtotal		202,200

Taxes and Insurance

Real Estate Taxes (Gross)*	71,250
Insurance**	45,000
Other (describe here)	
Subtotal	116,250

Management Fee:

	52,555
376.74 per unit per year	
31.39 per unit per month	

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

TOTAL OPERATING EXPENSES

4,858 per unit	728,636
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Replacement Reserve

52,500
Enter desired per unit amount: 350

TOTAL ANNUAL EXPENSES

781,136

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

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PART SEVEN - OPERATING PRO FORMA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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		Yr 1 Asset Mgt Fee Percentage of EGI:	
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:	3.50%
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:	3.500%

II. OPERATING PRO FORMA

Year	1	2	3	4	5	6	7	8	9	10
Revenues	1,584,600	1,616,292	1,648,618	1,681,590	1,715,222	1,749,526	1,784,517	1,820,207	1,856,611	1,893,744
Ancillary Income	30,000	30,600	31,212	31,836	32,473	33,122	33,785	34,461	35,150	35,853
Vacancy	(113,022)	(115,282)	(117,588)	(119,940)	(122,339)	(124,785)	(127,281)	(129,827)	(132,423)	(135,072)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(676,081)	(696,363)	(717,254)	(738,772)	(760,935)	(783,763)	(807,276)	(831,494)	(856,439)	(882,132)
Property Mgmt	(52,555)	(53,606)	(54,678)	(55,772)	(56,887)	(58,025)	(59,186)	(60,369)	(61,577)	(62,808)
Reserves	(52,500)	(54,075)	(55,697)	(57,368)	(59,089)	(60,862)	(62,688)	(64,568)	(66,505)	(68,501)
NOI	720,442	727,565	734,612	741,574	748,445	755,213	761,871	768,409	774,816	781,084
Mortgage A	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Cash Flow	139,789	146,912	153,959	160,921	167,792	174,560	181,218	187,756	194,163	200,431
DCR Mortgage A	1.24	1.25	1.27	1.28	1.29	1.30	1.31	1.32	1.33	1.35
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.92	1.90	1.89	1.87	1.85	1.84	1.82	1.80	1.79	1.77
Mortgage A Balance	11,627,464	11,497,984	11,363,363	11,223,396	11,077,873	10,926,571	10,769,262	10,605,707	10,435,658	10,258,857
Mortgage B Balance	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185
Mortgage C Balance										
Other Source Balance										
Grnt fr Fdn/Char Balance	-	-	-	-	-	-	-	-	-	-
DDF Balance	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000

PART SEVEN - OPERATING PRO FORMA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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		Yr 1 Asset Mgt Fee Percentage of EGI:	
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:	3.50%
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:	3.500%

II. OPERATING PRO FORMA

Year	11	12	13	14	15	16	17	18	19	20
Revenues	1,931,619	1,970,251	2,009,656	2,049,849	2,090,846	2,132,663	2,175,316	2,218,823	2,263,199	2,308,463
Ancillary Income	36,570	37,301	38,047	38,808	39,584	40,376	41,184	42,007	42,847	43,704
Vacancy	(137,773)	(140,529)	(143,339)	(146,206)	(149,130)	(152,113)	(155,155)	(158,258)	(161,423)	(164,652)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(908,596)	(935,854)	(963,930)	(992,848)	(1,022,633)	(1,053,312)	(1,084,912)	(1,117,459)	(1,150,983)	(1,185,512)
Property Mgmt	(64,065)	(65,346)	(66,653)	(67,986)	(69,346)	(70,732)	(72,147)	(73,590)	(75,062)	(76,563)
Reserves	(70,556)	(72,672)	(74,852)	(77,098)	(79,411)	(81,793)	(84,247)	(86,775)	(89,378)	(92,059)
NOI	787,198	793,151	798,929	804,519	809,910	815,089	820,039	824,748	829,201	833,381
Mortgage A	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Cash Flow	206,545	212,498	218,275	223,866	229,257	234,436	239,386	244,095	248,548	252,728
DCR Mortgage A	1.36	1.37	1.38	1.39	1.39	1.40	1.41	1.42	1.43	1.44
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.75	1.74	1.72	1.71	1.69	1.68	1.66	1.65	1.63	1.62
Mortgage A Balance	10,075,037	9,883,918	9,685,211	9,478,614	9,263,814	9,040,485	8,808,290	8,566,875	8,315,875	8,054,909
Mortgage B Balance	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185
Mortgage C Balance										
Other Source Balance										
Grnt fr Fdn/Charity Balance	-	-	-	-	-	-	-	-	-	-
DDF Balance	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000

PART SEVEN - OPERATING PRO FORMA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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		Yr 1 Asset Mgt Fee Percentage of EGI:	
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:	3.50%
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:	3.500%

II. OPERATING PRO FORMA

Year	21	22	23	24	25	26	27	28	29	30
Revenues	2,354,632	2,401,725	2,449,759	2,498,755	2,548,730	2,599,704	2,651,698	2,704,732	2,758,827	2,814,003
Ancillary Income	44,578	45,470	46,379	47,307	48,253	49,218	50,203	51,207	52,231	53,275
Vacancy	(167,945)	(171,304)	(174,730)	(178,224)	(181,789)	(185,425)	(189,133)	(192,916)	(196,774)	(200,710)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(1,221,077)	(1,257,710)	(1,295,441)	(1,334,304)	(1,374,333)	(1,415,563)	(1,458,030)	(1,501,771)	(1,546,824)	(1,593,229)
Property Mgmt	(78,094)	(79,656)	(81,249)	(82,874)	(84,532)	(86,222)	(87,947)	(89,706)	(91,500)	(93,330)
Reserves	(94,821)	(97,665)	(100,595)	(103,613)	(106,722)	(109,923)	(113,221)	(116,618)	(120,116)	(123,720)
NOI	837,274	840,860	844,124	847,046	849,607	851,789	853,569	854,928	855,843	856,290
Mortgage A	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)	(580,653)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Cash Flow	256,620	260,207	263,470	266,392	268,954	271,136	272,916	274,275	275,190	275,637
DCR Mortgage A	1.44	1.45	1.45	1.46	1.46	1.47	1.47	1.47	1.47	1.47
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.60	1.59	1.57	1.56	1.54	1.53	1.51	1.50	1.49	1.47
Mortgage A Balance	7,783,581	7,501,480	7,208,179	6,903,232	6,586,177	6,256,534	5,913,802	5,557,463	5,186,975	4,801,776
Mortgage B Balance	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185	401,185
Mortgage C Balance										
Other Source Balance										
Grnt fr Fdn/Charity Balance	-	-	-	-	-	-	-	-	-	-
DDF Balance	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000

PART SEVEN - OPERATING PRO FORMA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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	 	Yr 1 Asset Mgt Fee Percentage of EGI:	
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:	3.50%
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:	3.500%

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

--	--

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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DCA's Comments / Approval Conditions:

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PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

Applicant Response	DCA USE
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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)

--	--

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
- 2) Semi-monthly classes conducted on site
- 3) Other service approved by DCA

- 1)

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- 2)

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- 3)

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Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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. Vogt Santer Insights		
	B. 6 months		
	C. 6 months		
	D. 40.1		
	E. Yes		

Pass?

--	--

	Project Nbr	Project Name
1	2008	Tuscany Village
2		

	Project Nbr	Project Name
3		
4		

	Project Nbr	Project Name
5		
6		

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

	F. Yes		
--	---------------	--	--

Applicant's comments regarding this section of Threshold:

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?
If an appraisal is included, indicate Appraiser's Name and answer the following questions: Appraiser's Name: **Novogradac & Company LLP**
 - 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?
- C. If an identity of interest exists between the buyer and seller, did the seller purchase this property within the past three (3) years?
- D. Has the property been:
 - 1) Rezoned?
 - 2) Subdivided?
 - 3) Modified?

Pass?

--	--

	A. No		
	B. Yes		
	1) Yes		
	2) Yes		
	3)		
	C.		
	1) No		
	2) No		
	3) No		

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

6 ENVIRONMENTAL REQUIREMENTS

Pass?

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

A. **Alt & Witzig Consulting Services**

B. Is a Phase II Environmental Report included?

B. **No**

C. Was a Noise Assessment performed?

C. **No**

- 1) If "Yes", name of company that prepared the noise assessment?
- 2) If "Yes", provide the maximum noise level on site in decibels:
- 3) If "Yes", what are the contributing factors in decreasing order of magnitude?

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D. Is the subject property located in a:

D.

- 1) Brownfield?
- 2) 100 year flood plain / floodway?
If "Yes":
a) Percentage of site that is within a floodplain:
b) Will any development occur in the floodplain?
c) Is documentation provided as per Threshold criteria?
- 3) Wetlands?
If "Yes":
a) Enter the percentage of the site that is a wetlands:
b) Will any development occur in the wetlands?
c) Is documentation provided as per Threshold criteria?
- 4) State Waters/Streams/Buffers and Setbacks area?

1) **Yes**
2) **No**
a)
b)
c)
3) **No**
a)
b)
c)
4) **No**

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

- 1) Asbestos? **Yes**
- 2) Lead-based paint? **Yes**
- 3) Water leaks? **No**
- 10) Other (e.g., Native American burial grounds, etc.):

- 4) Mold? **No**
- 5) Lead in wtr **No**
- 6) PCB's? **No**

- 7) Radon? **No**
- 8) Endangered species? **No**
- 9) Historic designation? **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?
- 2) Has Applicant/PE completed the HOME and HUD Environmental Questionnaire?
- 3) Owner agrees that they must refrain from undertaking any activities that could have an adverse effect on the subject property?

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PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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. **Contract/Option**
 C. **Oak Forest-Scottdale, L.P.**

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:

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:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

Applicant Response | **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

10 OPERATING UTILITIES

A. Check applicable utilities and enter provider name:

- 1) Gas Atlanta Gas Light
- 2) Electric 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 DeKalb County Water Department
 - 2) Public sewer DeKalb County Water Department

Pass?		
A1)	No	
2)		
B1)	Yes	
2)		

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.	Yes	
C.	No	
D.	No	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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):
- 2) Exterior gathering area (if "Other" is selected, applicant must explain in Comments Section below):
- 3) On site laundry type:

A1) Building	Agree	
A2) Gazebo	Agree	
A3) On-site laundry	Agree	

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

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

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

Additional Amenities

Additional Amenities (describe in space provided below)	Guidebook Met?	DCA Pre-approved?
1)		
2)		

Additional Amenities (describe in space provided below)	Guidebook Met?	DCA Pre-approved?
3)		
4)		

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

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

C.	Agree	
1)	Yes	
2)	Yes	
3)	Yes	
4)	Yes	
5a)	Yes	
5b)	No	

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.
- 2) Buildings more than two story construction have interior furnished gathering areas in several locations in the lobbies and/or corridors
- 3) a. 100% of the units are accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988
- b. If No, was a DCA Architectural Standards waiver granted?

D.		
1)		
2)		
3a)		
3b)		

Applicant's comments regarding this section of Threshold:

--

DCA's Comments:

--

14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)

- A. Type of rehab (choose one):
- B. Date of PNA:
- C. Name of consultant preparing PNA:
- D. Is 20-year replacement reserve study included?
- 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?**

Pass?	
A. Wholesale	<<Select>>
B. January 13, 2013	
C. EMG	
D.	Yes
E.	Agree

Applicant's comments regarding this section of Threshold:

--

DCA's Comments:

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PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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?

Pass?		
A.	Yes	
B.	Yes	

Applicant's comments regarding this section of Threshold:

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?

Pass?		
A.	Agree	
B.	Agree	

Applicant's comments regarding this section of Threshold:

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.

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

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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		
Yes		

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)

Rehab of bldgs w/out existing brick/stone over 40% (& ineligible for historic credits) will replace & upgrade existing exterior finish surfaces on all wall faces w/brick or product w/40 yr warranty

B.	1)	Yes	
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2) Major Bldg Component Materials & Upgrades (select one)

Fiber cement siding or other 40 year warranty product installed on all exterior wall surfaces not already required to be brick

B.	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)	No	
C.	2)	No	

Applicant's comments regarding this section of Threshold:

Waiver request pending regarding minimum square footage and bathroom sizes.

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):

DCA Final Determination

Applicant's comments regarding this section of Threshold:

Pass?		
No		

<input type="text"/>
<input type="text"/>

Performance Workbook and applicant's qualifications included in this application

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.	Yes	
C.	Yes	
D.	Yes	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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

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

Pass?

- A. Name of Qualified non-profit: A.
- 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? B.
- C. Does the qualified non-profit materially participate in the project as described in IRC Section 469(h)? C.
- 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? D.
- 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? E.
- F. Does the non-profit receive a percentage of the developer fee greater than or equal to its percentage of its ownership interest? F.
- 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? G.

Applicant's comments regarding this section of Threshold:

DCA's Comments:

22 ELIGIBILITY FOR CREDIT UNDER THE PRESERVATION SET-ASIDE

Pass?

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)	
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8)	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

23 ELIGIBILITY FOR HOME LOANS UNDER THE CHDO SET-ASIDE

A. Name of CHDO: <input style="width: 90%;" type="text"/>	Name of CHDO Managing GP: <input style="width: 95%;" type="text"/>		Pass?	
B. Is a copy of the State CHDO pre-qualification/renewal letter included in the Application?		B.	<input type="checkbox"/>	
C. Is the CHDO either the sole general partner of the ownership entity or the managing general partner of the ownership entity?		C.	<input type="checkbox"/>	
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?		D.	<input type="checkbox"/>	
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?		E.	<input type="checkbox"/>	
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?		F.	<input type="checkbox"/>	
G. Do all parties understand that the CHDO must exercise effective control of the partnership throughout the period of affordability?		G.	<input type="checkbox"/>	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

24 ADDITIONAL HUD REQUIREMENTS

A. The Census Tract for the property is characterized as [Choose either <i>Minority concentration</i> (50% or more minority), <i>Racially mixed</i> (25% - 49% minority), or <i>Non-minority</i> (less than 25% minority)]:	A. <input style="width: 90%;" type="text" value="<<Select>>"/>		Pass?	
B. List all contiguous Census Tracts:	B. <input style="width: 95%;" type="text"/>		<input type="checkbox"/>	
C. Is Contract Addendum included in Application?		C.	<input type="checkbox"/>	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

25 REQUIRED LEGAL OPINIONS

State legal opinions included in application using boxes provided.

A. Credit Eligibility for Acquisition			Pass?	
B. Credit Eligibility for Assisted Living		A.	<input type="checkbox"/>	
C. Non-profit Federal Tax Exempt Status		B.	<input type="checkbox"/>	
D. Scattered Site Developments		C.	<input type="checkbox"/>	
E. Other (If Yes, then also describe):	E. <input style="width: 95%;" type="text"/>	D.	<input type="checkbox"/>	

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.			Pass?	
B. Has Applicant registered all available affordable Housing Units previously funded by DCA on the Georgia Housing Search website?		A.	<input type="checkbox"/>	
		B.	<input type="checkbox"/>	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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			5) Number of Displaced Tenants		
3) Number of Vacancies					
- 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)	No	
C.	Yes	

Applicant's comments regarding this section of Threshold:

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.	Agree	
B.	Agree	
C.	Agree	
D.	Agree	
E.	Agree	
F.	Agree	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

29 OPTIMAL UTILIZATION OF RESOURCES

Applicant's comments regarding this section of Threshold:

Pass?	
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DCA's Comments:

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

	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:

<i>DCA's Comments:</i>	Enter "1" for each item	Enter "1" for each item
A. Missing / incomplete documents:	Nbr 0	B. Financial adjustments/revisions requested:
		Nbr 0
		C. Documents not organized correctly:
		Nb 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	

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

		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 type="text"/>	Percent of Residential Units: 0.00%		15.00%
B. Deeper Targeting through new PBRA Contracts	Nbr units to have PBRA for 10+ yrs: <input type="text"/>	Percent of Residential Units: 0.00%		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.	
B. Undesirable Sites	(1 pt subtracted each)	various	B.	

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.	
B. Site is within standard walking distance (1/4 mile or less) of an established public transportation stop		2	B.	
C. Site is within close proximity (1/2 mile or less) of an established public transportation stop		1	C.	

Applicant's comments regarding this section of scoring:

DCA's Comments:

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

		Score Value	Self Score	DCA Score
TOTALS:		102	10	10
5. ADAPTIVE REUSE	(w/PNA & supporting documentation - see scoring criteria)			
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)			
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:			
A. Sustainable Communities Certification	<Select a Sustainable Development Certification>	3	0	
Project seeks to obtain a sustainable community certification from the program chosen above:		3	Yes/No	Yes/No
1. EarthCraft Communities				
a) Site Analysis Packet as defined in EarthCraft Communities Guidebook was submitted and reviewed by both DCA and EarthCraft Communities administrators at Pre-application?				
b) Does the project seek points for certification in any of the following categories: district heating/cooling, renewable electric generation, or alternative thermal production?				
2. Leadership in Energy and Environmental Design for Neighborhood Development (LEED-ND)				
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				
b) Does the project seek points for certification in any of the following categories: on site renewable energy sources or district heating and cooling?				
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>				

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

		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				
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/):		4	Yes/No	Yes/No
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				
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/):		2		
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				
B. Community Redevelop / Revitalization Plans and Strategies				
1. HOPE VI or Choice Neighborhoods Initiatives - the Initiative will:		6	Yes/No	Yes/No
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?				
2. Statutory Redevelopment Plans	Plan clearly targets project's specific neighborhood, is proven to be current, ongoing and directly affecting project site?	2		
3. Redevelopment Zones	Type: <<Select>> Identifier / Nbr: []	1		
4. Local Redevelopment Plan - includes items below?	Name of Plan: []	1		
a) Adopted on or before January 1, 2012?	Date adopted: []			
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				
Is the Plan:				
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?				

Applicant's comments regarding this section of scoring:

DCA's Comments:

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

	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	A.	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		1.	
If Yes, indicate DCA Project Nbr and Project Name of that phase: Number: <input style="width: 80px;" type="text"/> Name <input style="width: 230px;" 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	0	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: 40px;" type="text"/> DCA funding cycles.				
<i>Applicant's comments regarding this section of scoring:</i>				
<i>DCA's Comments:</i>				

10. MARKET	2			
For DCA determination:				Yes/No
a) Have occupancy rates at comparable DCA properties experienced a significant decline?			a)	
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>				

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

		Score Value	Self Score	DCA Score
TOTALS:		102	10	10
11. WAIVER OF QUALIFIED CONTRACT RIGHT / TENANT OWNERSHIP PLAN	<i>(choose only one)</i>	1	0	0
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:	No	3	
	Is the applicant claiming these points?			
	Is the required documentation included in the appropriate tab of the application?			

Applicant's comments regarding this section of scoring:

DCA's Comments:

13. RURAL	(80 total units or less, must be 100% new construction)	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				

Applicant's comments regarding this section of scoring:

DCA's Comments:

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

Applicant's comments regarding this section of scoring:

DCA's Comments:

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

TOTALS:	Score Value	Self Score	DCA Score
	102	10	10
	7	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

Amount	Amount
0	0

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

Total Qualifying Sources (TQS):

2. Point Scale Total Development Costs (TDC): 23,230,374
 TQS as a Percent of TDC: 0.0000%

23,230,374	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%
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2	C.	0	0
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Applicant's comments regarding this section of scoring:

DCA's Comments:

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

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	A.		
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?					
B. Local Government Strategy for Neighborhood Rebuilding	Is the applicant claiming these points?		B.		
Does the project concept clearly show:					
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		0	0
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	A.		
B. Historic Preservation	<i>(choose only one)</i>	2	B.	0	0
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.	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		0	0
A. Owner/Developer			A.		
B. Manager (Pass or Fail)			B.		

Applicant's comments regarding this section of scoring:

DCA's Comments:

PART NINE - SCORING CRITERIA - 2012-0 Oak Forest Apartments, Scottdale, DeKalb County

		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	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	0	0
1. Project-Based Rental Assisted Properties		4	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.		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		
2. Not Previously Rehabilitated		1		
3. Average Occupancy		2	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)		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		
4. Compliance Period Application proposes to rehab existing LIHTC property w/compliance pd begin 18+ yrs prior to application deadline.		2		
5. Hard Costs Proportion Application construction hard costs are at least 45% of TDC. 33.6940%		2		
6. Significant Community Value Application seeks to rehab an existing affordable property of significant community value.		3		
a) Is the applicant claiming these points?				
b) Is the required documentation included in the appropriate tab of the application?				
<i>Applicant's comments regarding this section of scoring:</i>				
<i>DCA's Comments:</i>				
*** Check point score value for this criteria		TOTAL POSSIBLE SCORE	102	10
		TOTAL SCORE WITHOUT PRESERVATION POINTS		10

Scoring Section 16A - Superior Project Concept and Design Narrative

Oak Forest Apartments

Scottdale, DeKalb County

<< Enter paragraph(s) here. Press and hold Alt-Enter to start new paragraphs. >>

Scoring Section 16A - Superior Project Concept and Design Narrative

Oak Forest Apartments
Scottdale, DeKalb County

Scoring Section 16A - Superior Project Concept and Design Narrative

Oak Forest Apartments
Scottsdale, DeKalb County



Scoring Section 19B - Significant Community Value Narrative

Oak Forest Apartments

Scottdale, DeKalb County

<< Enter paragraph(s) here. Press and hold Alt-Enter to start new paragraphs. >>

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]