

2013 Application Tabs Checklist for: Reynoldstown Senior Residences, Atlanta, Fulton County

For any information deemed necessary for any Threshold and/or Scoring categories, but that is not listed specifically on this Tabs Checklist, please include such information under the last Tab (labeled "Additional"). Please note that the Tabs Checklist may not be exhaustive.

Tab Nbr	Tab Name/Description	Item Nbr	Form Nbr and/or Form Name	Applicable Scoring Section	Incl ?
Completed Tabs Checklist					
00	Project Overview	00	Core Application including Project Narrative		Yes
		01	Application Letter Certification		Yes
		02	Copy of Tax Exempt Bond Inducement Resolution, if applicable		Yes
		03	Public Benefits Affidavit		Yes
		04	Public Benefits Affidavit secure and verifiable documentation		Yes
		05	Documentation from USDA confirming project is located in a rural area, if applicable		No
		06	Waiting List Document for the Tie-Breaker		No
Appendix I: Threshold					
01	I. Feasibility	01	Applicable PHA rent and Utility Allowance limits		Yes
		02	PBRA agreement, including most recent rent and utility allowance adjustment, if applicable; also including Administrative Plan or evidence of HUD review and approval of proposed target population preference, or HUD designation as High Priority, if applicable	II. B. Deep Target Support Hsg Preservation XVI B. Support Hsg Preservation XVIII A.3.b) Preservation XVIII B.1. a), b) Preservation	No
		03	01 Copy of Draft Developer Agreement		Yes
			02 Draft note for Deferred Developer Fee, if applicable		Yes
		04	01 Preliminary Commitments for all financing and equity	XIV A Leveraging XVIII 3.a) c) Preservation XVIII 3.d) Preservation	Yes
			02 HUD confirmation from HUD that application is under serious consideration, if applicable		Yes
			03 USDA Notice to Proceed, if applicable		No
			04 AHP confirmation that FHLB is reviewing application, if applicable		No
			05 Final confirmation for HUD, USDA and AHP due 7/12/13; or Alternate financing due 7/26/13		No
		05	01 Assumption of Existing Debt, if applicable		No
			02 Copy of original Promissory Note		No
			03 Copy of original Loan Agreement		No
			04 Copy of original Mortgage, Deed to Secure Debt, or Trust		No
		06	Documentation, explanation and / or calculation for real estate tax expense and insurance expense projection		Yes
		07	Three years' audited operating statements, if applicable		No
02	II. Cost Limits	01	Commitment from foundation or nonprofit for amount in excess of Cost Limit included in 01-04-01 above (Threshold I.9 a), if applicable	XIV A Leveraging	No
		02	Copy of DCA waiver of cost limit, if applicable		Yes
03	III. Tenancy	01	Copy of instructions and corresponding compliance with regard to Other tenancy, if applicable		No
04	IV. Services	01	Copy of Other Services approval by DCA, if applicable		No
		02	Final Binding Contract for Proposed Services must be provided prior to issuance of forms 8609, if applicable		No
05	V. Market	01	Market Study	IX. A.-E. Market	Yes
06	VI. Appraisal	01	Appraisal, applicable if there is an Identity of Interest between Buyer and Seller		Yes
07	VII. Environmental	01	For HOME/HUD funded projects, including by not limited to PBRA: Site and Neighborhood Standards form		Yes
		02	Environmental Phase I including DCA required non-scope items a) through l)		Yes
		03	Environmental Phase II, if applicable		No
		04	Other (Specify)		No

(For hard copy, move tab to separate binder, please)

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08	VIII. Site Control	01	Documentation of Site Control evidencing legal control by proposed GP or LP through at least 11/30/13 or 4% bond closing date as applicable	XIV B. Leveraging	Yes	
		02	Ground lease minimum term of 45 years		No	
		03	HOME Contract Addendum (if applicable) / or right to withdraw		No	
09	IX. Site Access	01	Legally accessible Access to Site must include appropriate drawings, survey or other documentation, as applicable		Yes	
10	X. Zoning	01	Site zoning confirmed by authorized Local Government official		Yes	
		02	Architectural Site Conceptual Development Plan in graphic or narrative form demonstrating zoning compliance		Yes	
11	XI. Utilities	01	Letter, signed and on letterhead, from appropriate utility company confirming the availability and capacity of operating utilities		Yes	
12	XII. Water/sewer	01	Letter, signed and on letterhead, from public water and sewer authority confirming the availability and capacity of water/sewer		Yes	
		02	Evidence of easements and commitments from utility procedures necessary to extend utilities to property, if applicable		Yes	
		03	Verification of annexation and improvements, if applicable		No	
13	XIII. Local Gov't	01	Evidence of public meeting and presentations to local government and residents of community		Yes	
		02	Resolutions or letters of support from Local Government officials (optional)		No	
14	XIV. Amenities	01	Pre-approval of amenities not included in Architectural Manual, if applicable		No	
15	XV. Rehab Standards	01	Documentation supporting construction costs (Schedule of Values)		No	
		Section A	02	Copy of rehabilitation standards waiver, if applicable		No
		Section B	03	For rehab and adaptive reuse projects, a Physical Needs Assessment		No
		Section C	04	For rehab and adaptive reuse projects, a DCA Rehabilitation Work Scope form		No
16	XVI. Site Info and Development Plan	01	11"x17" Conceptual Site Development Plan		Yes	
		02	Location and vicinity map (identify all parcels for scattered site)		Yes	
		03	Site maps and color photographs		Yes	
		04	Aerial photos of proposed site		Yes	
17	XIX. Design Standards Section 2	01	Copy of architectural standards waiver, if applicable		No	
		02	Pre-approval of design options not included in Architectural Manual, if applicable		No	
18	XX. Qualification Determination AND XXI. Compliance	01	Qualification Determination from DCA		Yes	
		02	Management Company experience		Yes	
		03	General Partner organizational documents, including Operating Agreement		Yes	
		04	Documentation that organizational entities are registered to do business in GA		Yes	
		05	All partnership and consulting agreements between project participants		Yes	
	Section A	06	DCA Performance Workbook for General Partner(s), Developer(s), Management Company and Project Consultant (if applicable) and all supporting documentation	XIX A.2. Compliance	Yes	
	Section B	07	01 Compliance Questionnaire for General Partner(s), Developer(s), Management Company and Project Consultant (if applicable)		Yes	
			02 Organizational Chart		Yes	
			03 DCA Compliance History form executed by applicant for other State Housing Agencies pursuant to DCA instructions	XIX A.2. Compliance	Yes	
08		04 Executed criminal and credit background check release forms		Yes		
	09	Identity of Interest & Management Performance Questionnaire Explanation		Yes		
19	Section A	01	Opinion of a third party attorney on the non-profit's current federal tax exempt qualification status		Yes	
		02	Secretary of State Certification of Nonprofit status		Yes	
	Section F	03	Copy of the general partnership joint venture agreement, if applicable		No	
		04	A copy of the non-profit's by-laws or Articles of Incorporation evidencing inclusion of the fostering of low income housing as one		Yes	

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20	XXIII. Preservation Section A	01	Documentation showing that at least one eligibility criterion (numbered 1-7 in Appendix I, page 33) is met		No
21	XXIV. CHDO	01	Copy of the State CHDO Pre-qualification / renewal letter (only applicable if HOME Consent has been issued)		No
		02	Evidence of CHDO Predevelopment Loan, if applicable		No
22	XXV. Other HUD Requirements	01	Established agreements with HUD regarding different standards of review		No
		02	US Census Tract documentation		Yes
		03	Certification for Contract, Loans and Co-operative Agreements		Yes
		04	Disclosure of Lobbying Activities		Yes
		05	Applicant / Recipient Disclosure / Update Report		Yes
		06	MBE / WBE Outreach Plan Guide form		Yes
		07	Affirmative Housing Fair Marketing Plan		Yes
23	XXVI. Legal Opinions Section A	01	Projects involving acquisition and rehabilitation require a Legal opinion regarding acquisition Credit eligibility		No
	Section B	02	Projects operated as assisted living facilities require a legal opinion regarding Credit eligibility		No
	Section C	03	For non profit projects, see Sec. XXII A		Yes
	Section D	04	Scattered site projects require a legal opinion that includes a reference to the proposed site plan		No
24	XXVII. Relocation (if occupied)	01	All applications must include a Site Relocation Survey form		No
		02	Relocation Displacement Spreadsheet		No
		03	Detailed Project Relocation Plan and Cost Estimate Form		No
		04	Multifamily Tenant Relocation Plan Certification		No
		05	Occupancy History (3 months)		No
		06	Tenant Household Data Forms - each unit		No
		07	General Info Notice for Occupants with Proof of Delivery		No
		08	HOPE VI or other master relocation plans		No
Appendix II: Scoring only					
25	III. Desirable/Undesirable	01	Desirable/Undesirable form		Yes
		02	Site map indicating location of desirable/undesirable activity/characteristic with a key		Yes
		03	Color original or color copy pictures of each desirable/undesirable activity/characteristic		Yes
		04	Documentation of Exceptions of Undesirable Deductions from the Owner (or government source) of any undesirable condition detailing planned change and timeframe, if applicable		No
		05	Documentation evidencing the desirable activity/characteristic proposed on sites under construction		No
26	IV. Transportation	01	Map showing location of the transit stop in relation to the proposed development		Yes
		02	Documentation from transit authority showing relevant bus route and schedule		Yes
27	V. Brownfield	01	Evidence of designation as a Brownfield site		No
		02	Opinion from attorney, PE or PG that property meets criteria for EPA No Further Action or Limitation of Liability letter, with steps and time line for obtaining the letter (receipt of letter required prior to issuance of forms 8609)		No
		03	Proposed scope of work for cleanup of a site, if applicable		No
		04	Detailed budget for clean up, if applicable		No
		05	Timeline for clean up, if applicable		No

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28	VI. Sustainable Developments	Section A-1	01	01 Copy of Executed Earthcraft Communities Memorandum of Participation for the development where the site is located	No		
			02	02 If Memorandum is unsigned by Applicant, provide a narrative as to how the Memorandum is applicable to the project	No		
		Section A-2	03	03 Draft scoring worksheet including minimum score under the program to qualify for the designation and comments from the Design Review	No		
			04	04 Site Analysis Packet (provided at Pre-Application)			
	Section B	02	01 Draft scoring worksheet including minimum score under the program to qualify for the designation and master site plan for the development	No			
		03	02 Documentation of the project's registration in the LEED database	No			
29	VII. Stable Communities	Section A	01	01 Each page of FFIEC census demonstrating project meets requirements for point category	No		
			Section B-1	02	01 Copy of the Statutory Redevelopment Plan	No	
		02		02 Website address for information on Statutory Plan	No		
		03		03 Copy of Resolution(s) adopting the Statutory Plan according to requirements of the statute	No		
		04		04 Documentation of Public Hearing and Publication as required by statute	No		
		Section B-2	05	05 Documentation that Statutory Plan is current, ongoing and directly affects the site	No		
	Section B-3		01	01 Copy of the community revitalization plan or web link to related information is located	No		
		02	02 Copy of Resolution adopting the State Enterprise Zone	No			
		03	03 Documentation evidencing that the proposed site is located in a QCT	No			
		04	01 The DCA Neighborhood Redevelopment Certification Form	Yes			
		02	02 Documentation of the process the government used for developing and adopting the Local Redevelopment Plan	Yes			
		03	03 Details regarding community input and public hearing held prior to adoption of the Local Redevelopment Plan	Yes			
	30	VIII. Phased/ Previous Projects	Section A	01	01 Documentation of the Public Housing Authority's Master Plan for redevelopment	No	
				02	02 Site control documented in Appendix I Sec. VIII must include evidence that entire site including one or more phases that received an allocation of 9% tax credits within the past 3 funding rounds	No	
		Section B	02	02 If applicable, a legible street map indicating the subject site and the boundary for a 2 mile radius in all directions and a 10 mile radius in all directions for Urban or Rural projects respectively	No		
			31	X. Ownership	01	01 If applicable, a viable homeownership strategy for residents who inhabit the units before the end of the Compliance Period	No
					32	XI. Nonprofit	01
			02	02 Copy of organization's publicly available federal form 990			Yes
03	03 Most recent annual audit completed by an independent auditor	Yes					
04	04 Service commitments, if applicable	Yes					
33	XIII. Community Initiatives	01	01 Letter from official representative of eligible DCA Georgia Initiative for Community Housing or DCA Community of Opportunity	No			

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34	XIV. Leveraging	Section C	01	Commitment of funds for offsite improvement		No
			02	Detailed source of funds		No
			03	Amount of investment		No
			04	Timeline for completion		No
			05	Description and location of improvements on a legible site map		No
			06	Narrative that includes benefit specific to the tenant base		No
			07	For historic tax credits only, a copy of the GA DNR-HPD and NPS approved Part1, Part 2 and the GA approved Part A		No
35	XV. Superior Project Concept	Section A	01	01 Innovative Project Concept and Design Narrative from Core Application Tab IX-B, if applicable		No
				02 Staffing and Organizational Plan		No
				03 Description of how the measurable benefit for the innovation will be tracked		No
				04 Case studies, white papers or other analysis in support of approach		No
				05 Commitment for operating subsidy, if applicable		No
				06 Other documents that support the ranking factors		No
		Section B	02	01 Narrative, written and signed by Local Government representative on appropriate letterhead		No
				02 Copy of strategic initiative along with authorizing documentation for implementation of the plan, if any		No
36	XVI. Supportive Housing	Section B	01	Commitment for PBRA executed by authorized regulatory agency		No
			02	Administrative Plan or evidence of HUD review and approval of proposed preference		No
37	XVII. Historic Preservation	Section A	01	Documentation on the previous use of the building		No
			02	Documentation of whether or not the building is occupied		No
			03	Narrative of how the (specific) building(s) will be reused		No
			Section A&B	04	Copy of GA DNR-HPD and NPS approved Part 1- Evaluation of Significance	
38	XVIII. Preservation	Section A-2	01	01 Partnership's tax returns for the first and last years in which credits were claimed, along with appropriate IRS forms 8609 attached.		No
				02 Legal opinion that project will meet 15 year compliance period requirements specified		No
		Section B-3	02	01 Project rent rolls for each month (December 2012 through May 2013) that indicates each occupied and vacant unit		No
			02	Legal opinion, with supporting IRS documentation, verifying the date the Compliance Period began		No
		Section B-4	02	Legal opinion, with supporting IRS documentation, verifying the date the Compliance Period began		No
			03	Copy of the school's Georgia Education Scoreboard (see QAP for website)		No
Section B-6	04	Documentation showing that the property is within the attendance zone of the high-performing school		No		

39 Additional - Specify Other Necessary Documents Not Listed in Sections Above

QAP Sect or Manual	Sub-Section	Item Nbr	Assign Form Nbr (if multiple documents for same Item Nbr) and/or Name	
		01		
		02		
		03		
		04		
		05		
		06		
		07		
		08		
		09		
		10		

Project Narrative

Reynoldstown Senior Residences

Atlanta, Fulton County

Reynoldstown Senior Residences will be a senior multi-family development servicing residents 62 years and older. The site, located in the heart of the historic Reynoldstown neighborhood, is near the intersection of Marcus and Pearl Streets and encompasses approximately 1.23 acres. This area located in the City of Atlanta, is bursting with new retail (Edgewood Retail Center). Immediately east of the site is the first phase of the Reynoldstown Square development featuring 46 for-sale lofts and townhomes. To the North of the site is the Milltown Lofts complex. To the site's west and south are previously existing single-family detached homes. The Atlanta Beltline, a multi-use trail and a major revitalization effort in Atlanta, runs through the neighborhood and is in close proximity to the site as well.

The Reynoldstown Senior Residences will be a mixed financed project utilizing a HUD 202 Supportive Housing Capital grant and 4% Low Income Housing Tax Credits. The development will feature 78 residential units. Of the total, 44 units (43 one bedroom units and 1 two bedroom unit) will be designated for HUD 202 residents. The 1 – two bedroom unit will be a Manager's non revenue unit approximately 865 square feet in size. The HUD households will target 50% AMI or less. Because a HUD 202 capital grant comes with a PRAC contract, residents will not pay more than 30% of their income. The remaining 34 units will be designated for residents at 60% AMI or less offered through the Low Income Housing Tax Credit program.

The project will feature an extensive amenity package that will be equally attractive to affordable and market-rate tenants. The planned amenities include:

- Clubhouse / Community Center
- Covered Pavilion (Porch) with Picnic / BBQ Facilities
- Attractively Fenced Community Garden
- Media Center
- Exercise / Fitness Center
- Computer Center
- Transportation Shelters
- Resident Lounges / Seating Areas Throughout the Building
- Walking Path with Benches

While the true face of the building extends eastward to the Reynoldstown Square development, the design seeks to integrate the building into the fabric of neighborhood by facilitating interaction on both Field and Marcus Streets. This includes at-grade entrances for units fronting Field Street and a covered deck on Marcus. Additionally, the design will feature a combination of brick and cementitious siding on all sides of the building. On exterior walls, brick will extend to all areas of grass, landscaping, and other areas of soil and/or mulch.

The project is seeking certification under the EarthCraft Multifamily Program. Accordingly, the building will be designed to achieve the highest energy efficiency ratings. To meet the EarthCraft designation, at a minimum, the project will include:

- R-38 attic insulation,
- Ductwork in Conditioned Spaces,
- Spray-in wall insulation,
- Energy Star Appliances and Lighting,
- High Efficiency Water Heaters,
- Low-flow plumbing fixtures,
- Extensive day lighting, and
- Ceiling Fans.

In addition to meeting the requirements of the EarthCraft program, the project will also feature construction period recycling, native drought resistant

Project Narrative
Reynoldstown Senior Residences
Atlanta, Fulton County

plantings, rain water recapture for irrigation, and low VOC paints and flooring materials.

The project's design incorporates New Urbanist principles by concealing parking from direct view from the street. This is accomplished by placing the building on a concrete podium to allow parking underneath and behind the building. The lot will be served by an elevator accessible only by key card.

Reynoldstown Senior Residences will be a secured community providing access to residents through card monitoring systems. Visitors will be required to use a call system in order to enter the premises, allowing residents to screen guests. The Manager's office will also be strategically located to further screen visitors and visually monitor lobby guests. The elevator serving the parking lot will require a key card to limit its access to residents and their designees. Furthermore, security cameras will be mounted at all building entrances and parking areas. Smoke detectors, fire extinguishers, and fire sprinkler systems will be included in every unit as a prevention and safety measure to address potential fire hazards.

PART ONE - PROJECT INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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:
2013-0

I. DCA RESOURCES

LIHTC (auto-filled based on later entries) \$ 299,580
 DCA HOME (amount from Consent Form) \$ -

II. TYPE OF APPLICATION

Tax Exempt Bond / 4% credit **Pre-Application Number** (if applicable) <<Enter Pre-App Nbr>>
 Have any changes occurred in the project since pre-application? <<Select>>

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name: Ben Phillips Title: Vice President
 Address: 260 Peachtree St. Suite 1800 Direct Line: (404) 975-4192
 City: Atlanta Fax: (404) 881-1191
 State: GA Zip+4: 30303-1239 Cellular: (213) 590-9891
 Office Phone: (404) 975-4192 Ext.: 4192 E-mail: bphillips@mercyhousing.org
 (Enter phone numbers without using hyphens, parentheses, etc - ex: 1234567890)

IV. PROJECT LOCATION

Project Name: Reynoldstown Senior Residences Phased Project? No
 Site Street Address (if known): 695 Field Street, SE Scattered Site? No
 Nearest Physical Street Address *: N/A If Yes, Number of Sites: N/A
 City: Atlanta 9-digit Zip: 30316-1290 Acreage: 1.23
 Within City Limits? Yes County: Fulton Census Tract #: 32
 In USDA Rural Area? No HUD SA: MSA Atlanta-Sandy Springs-Marietta QCT? No DDA? No

* If street number unknown
 Legislative Districts **: Congressional 5 State Senate 36 State House 58 Zip Codes: <http://zip4.usps.com/zip4/welcome.jsp>
 If on boundary, other district: Legislative Districts: <http://votesmart.org/>
Political Jurisdiction City of Atlanta Website: <http://atlantaga.gov/>
 Name of Chief Elected Official: Kasim Reed Title: Mayor Email: communications@atlantaga.gov
 Address: 55 Trinity Avenue City: Atlanta
 Zip+4: 30303-6100 Phone: (404) 330-6100 Fax: (404) 658-6893

V. PROJECT DESCRIPTION

A. Mixed Use No

B. Type of Construction:

New Construction 78 Adaptive Reuse
 Substantial Rehabilitation Historic Rehab
 Acquisition/Rehabilitation -----> For Acquisition/Rehabilitation, date of original construction: N/A

PART ONE - PROJECT INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

C. Unit Breakdown

	# of PBRA	
		Units
Number of Low Income Units	77	
Number of 50% Units	43	43
Number of 60% Units	34	
Number of Unrestricted (Market) Units		
Total Residential Units	77	
Common Space Units	1	
Total Units	78	

D. Unit Area

Total Low Income Residential Square Footage	56,087
Total Unrestricted (Market) Residential Square Footage	
Total Residential Square Footage	56,087
Total Common Space Square Footage from Units	913
Total Square Footage from Units	57,000
Total Common Area Square Footage from Nonresidential areas	16,130
Total Square Footage	73,130

E. Buildings

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

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

59

VI. TENANCY CHARACTERISTICS

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

Elderly

If Other, specify:

N/A

B. Mobility Impaired

Nbr of Units Equipped:	6
------------------------	---

% of Total Units

7.7%

C. Sight / Hearing Impaired

Nbr of Units Equipped:	2
------------------------	---

% of Total Units

2.6%

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

A. LIHTC:

Nonprofit

Yes

Rural

No

Preservation

No

B. HOME:

CHDO

No

(must be pre-qualified by DCA as CHDO)

IX. TAX EXEMPT BOND FINANCED PROJECT

Issuer:	Atlanta Development Authority				Inducement Date:	TBD	
Office Street Address	133 Peachtree Street, NE-Suite 2900				Applicable QAP:	2013	
City	Atlanta	State	GA	Zip+4	30303-1815		
Contact Name	Granvel Tate	Title	Neighborhood Revitalization Manager		E-mail	gtate@investatlanta.com	
10-Digit Office Phone	(404) 880-4100	Fax	(404) 880-0863	Direct line	(404) 588-5469	Cellular	

PART ONE - PROJECT INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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 MHSE Savannah Gardens Phase V GP, L	Savannah Gardens Phase V	6	
2. MHSE Reynoldstown Senior GP, LLC	Reynoldstown Senior Residences	7	
3. Mercy Housing Southeast, Inc	Savannah Gardens Phase V	8	
3. Mercy Housing Southeast, Inc	Reynoldstown Senior Residences	9	
5		10	

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		6	
2		7	
3		8	
4		9	
5		10	

XI. PRESERVATION

A. Subsequent Allocation

Year of Original Allocation

Original GHFA/DCA Project Number

First Year of Credit Period

Expiring Tax Credit (15 Year)

Date all buildings will complete 15 yr Compliance pd

First Building ID Nbr in Project

Last Building ID Nbr in Project

B. Expiring Section 8

C. Expiring HUD

HUD funded affordable nonpublic housing project

HUD funded affordable public housing project

PART ONE - PROJECT INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

XII. ADDITIONAL PROJECT INFORMATION

A. PHA Units

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

B. Existing properties: currently an Extension of Cancellation Option? If yes, expiration year: Nbr yrs to forgo cancellation option:

New properties: to exercise an Extension of Cancellation Option? If yes, expiration year: Nbr yrs to forgo cancellation option:

C. Is there a Tenant Ownership Plan?

D. Is the Project Currently Occupied? If Yes ----->:

Total Existing Units	<input type="text"/>
Number Occupied	<input type="text"/>
% Existing Occupied	<input type="text"/>

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

Amenities?	<input type="text" value="No"/>	Noise Waiver?	<input type="text" value="No"/>
Architectural Standards?	<input type="text" value="No"/>	Qualification Determination?	<input type="text" value="No"/>
Sustainable Communities Site Analysis Packet or Feasibility study?	<input type="text" value="No"/>	Payment & Performance Bond?	<input type="text" value="No"/>
HOME Consent?	<input type="text" value="No"/>	Other (specify):	<input type="text"/>
Operating Expense?	<input type="text" value="No"/>	If Yes, new Limit is ----->:	<input type="text"/>
Per Unit Cost Limitation Waiver Request?	<input type="text" value="Yes"/>	If Yes, new Limit is ----->:	<input type="text" value="\$10,849,053.00"/>

F. Projected Place-In-Service Date

Acquisition	<input type="text" value="N/A"/>
Rehab	<input type="text" value="N/A"/>
New Construction	<input type="text" value="January 15, 2015"/>

XIII. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

Parking reduction verification can be found under tab 10. A per unit cost limitation waiver approval can be found under tab 2.	
--	--

PART TWO - DEVELOPMENT TEAM INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

I. OWNERSHIP INFORMATION

A. OWNERSHIP ENTITY

Office Street Address
City
State
10-Digit Office Phone / Ext.
(Enter phone nbrs w/out using hyphens, parentheses, etc - ex: 1234567890)

MHSE Reynoldstown Senior, LP				Name of Principal		Ben Phillips		
260 Peachtree St. Suite 1800				Title of Principal		Vice President		
Atlanta		Fed Tax ID:		Direct line		(404) 975-4192		
GA	Zip+4 *	30303-1239	Census Tract	32	Cellular	(213) 590-9891		
(404) 975-4192		4192	Fax	(404) 881-1191	E-mail			bphillips@mercyhousing.org

HQ Congressional District * 5 * Must be verified by applicant using following websites:

B. PROPOSED PARTNERSHIP INFORMATION

*Zip Codes <http://zip4.usps.com/zip4/welcome.jsp>
Congressional District: <http://votesmart.org/>

1. GENERAL PARTNER(S)

a. Managing Gen'l Partner
Office Street Address
City
State
10-Digit Office Phone / Ext.

MHSE Reynoldstown Senior GP, LLC				Name of Principal		Ben Phillips		
260 Peachtree St. Suite 1800				Title of Principal		Vice President		
Atlanta		HQ Congressional District *		Direct line		(404) 975-4192		
GA	Zip+4 *	30303-1239	5	Cellular	(213) 590-9891			
(404) 975-4192		4192	Fax	(404) 881-1191	E-mail			bphillips@mercyhousing.org

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

				Name of Principal			
				Title of Principal			
		HQ Congressional District *		Direct line			
	Zip+4			Cellular			
			Fax	E-mail			

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

				Name of Principal			
				Title of Principal			
		HQ Congressional District *		Direct line			
	Zip+4			Cellular			
			Fax	E-mail			

2. LIMITED PARTNERS (PROPOSED OR ACTUAL)

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

National Affordable Housing Trust				Name of Principal		Lori Little		
2335 North Bank Drive				Title of Principal		Director		
Columbus		HQ Congressional District *		Direct line				
OH	Zip+4	43220-5423		Cellular	(614) 226-2583			
(614) 451-9929			Fax	(614) 451-3370	E-mail			llittle@naht.org

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

National Affordable Housing Trust				Name of Principal		Lori Little		
2335 North Bank Drive				Title of Principal		Director		
Columbus		HQ Congressional District *		Direct line				
OH	Zip+4	43220-5423		Cellular	(614) 226-2583			
(614) 451-9929			Fax	(614) 451-3370	E-mail			llittle@naht.org

PART TWO - DEVELOPMENT TEAM INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

3. NONPROFIT SPONSOR

Nonprofit Sponsor	Mercy Community Housing Georgia, Inc			Name of Principal	Ben Phillips
Office Street Address	260 Peachtree St. Suite 1800			Title of Principal	Vice President
City	Atlanta			Direct line	(404) 975-4192
State	GA	Zip+4	30303-1239	Cellular	(213) 590-9891
10-Digit Office Phone / Ext.	(404) 975-4192	4192	Fax (404) 881-1191	E-mail	bphillips@mercyhousing.org

II. DEVELOPER(S)

A. DEVELOPER

Office Street Address	Mercy Housing Southeast, Inc			Name of Principal	Ben Phillips
City	260 Peachtree St., Suite 1800			Title of Principal	Vice President
State	GA	Zip+4	30303-1239	Direct line	(404) 975-4192
10-Digit Office Phone / Ext.	(404) 975-4192	4192	Fax (404) 881-1191	Cellular	(213) 590-9891
				E-mail	bphillips@mercyhousing.org

B. CO-DEVELOPER 1

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

D. DEVELOPMENT CONSULTANT

Office Street Address	National Affordable Housing Trust			Name of Principal	Lori Little
City	2335 North Bank Drive			Title of Principal	Director
State	Columbus	Zip+4	43220-5423	Direct line	
10-Digit Office Phone / Ext.	(614) 451-9929		Fax (614) 451-3370	Cellular	(614) 226-2583
				E-mail	llittle@naht.org

PART TWO - DEVELOPMENT TEAM INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

III. OTHER PROJECT TEAM MEMBERS

A. OWNERSHIP CONSULTANT

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

ABP & Associates				Name of Principal	Alan Patricio
2970 Peachtree Road NW, Suite 815				Title of Principal	President
Atlanta				Direct line	(404) 816-9770
GA	Zip+4	30305-2117		Cellular	
(404) 816-9770		226	Fax	(678) 904-3983	
				E-mail	Alan.Patricio@housingresourcecenter.com

B. GENERAL CONTRACTOR

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

Tower Construction LLC				Name of Principal	Allen Wiggins
8853 Main Street				Title of Principal	President & CEO
Woodstock				Direct line	(770) 926-0207
GA	Zip+4	30188-4954		Cellular	(770) 231-3949
(770) 926-0207			Fax	(770) 926-2892	
				E-mail	swiggins@comcast.net

C. MANAGEMENT COMPANY

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

Mercy Housing Management group				Name of Principal	Shawn Smitley
260 Peachtree St., Suite 1800				Title of Principal	Regional VP
Atlanta				Direct line	(404) 975-4194
GA	Zip+4	30303-1239		Cellular	
(404) 975-4194			Fax	(404) 881-1191	
				E-mail	ssmitley@mercyhousing.org

D. ATTORNEY

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

Arnall Golden Gregory				Name of Principal	Althea Broughton
171 17th St NW Ste. 2100				Title of Principal	Partner
Atlanta				Direct line	(404) 873-8708
GA	Zip+4	30363-1031		Cellular	(404) 281-0723
(404) 873-8708			Fax	(404) 873-8709	
				E-mail	althea.broughton@agg.com

E. ACCOUNTANT

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

Cohn Reznick				Name of Principal	Tom Fassett
309 East Moorehead St, Suite 100				Title of Principal	Principal
Charlotte				Direct line	(704) 332-9100
NC	Zip+4	28202-2307		Cellular	
(704) 332-9100			Fax	(704) 332-6444	
				E-mail	tom.fassett@rfs.com

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	Vice President
Decatur				Direct line	(404) 373-2800
GA	Zip+4	30030-3330		Cellular	
(404) 373-2800			Fax	(404) 373-2888	
				E-mail	mriley@martinriley.com

PART TWO - DEVELOPMENT TEAM INFORMATION - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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 since Jan 1, 2002 (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	No	No	No	No	No	No	For Profit	99.9800%
State LP	No	No	No	No	No	No	For Profit	0.0100%
NP Sponsor	No	No	No	Yes	No	No	Nonprofit	0.0000%
Developer	No	No	No	Yes	No	No	Nonprofit	0.0000%
Co-Develpr 1								
Co-Develpr 2								
Ownr Consult	No	No	No	No	No	No	Nonprofit	0.0000%
Dev Consult	No	No	No	No	No	No	Nonprofit	0.0000%
Contractor	No	No	No	No	No	No	For Profit	0.0000%
Mgt Co	No	No	No	Yes	No	No	Nonprofit	0.0000%
Total								100.0000%

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

<p>For liability and tax reasons, MHSE Reynoldstown Senior GP, LLC is a for profit corporation. However, Mercy Community Housing Georgia, Inc. is the sole Member and Non-Profit Sponsor of the General Partner. Documentation of the Non-Profit's ownership interest is included behind Tab 19 and 32. Documentation regarding Identity of Interest and Debarment is included behind Tab 18. National Affordable Housing Trust (NAHT) is being used as a development consultant to help run financial analysis on the proposed project. ABP & Associates is being used as an ownership consultant to help with all HUD related activities.</p>	
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PART THREE - SOURCES OF FUNDS - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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="text"/>	<input type="checkbox"/> No	McKinney-Vento Homeless				
<input type="checkbox"/> Yes	Tax Exempt Bonds	<input type="checkbox"/> No	FHLB / AHP *	<input type="checkbox"/> No	CHOICE Neighborhoods				
<input type="checkbox"/> No	Taxable Bonds	<input type="checkbox"/> No	Other HOME*	<input type="checkbox"/> No	FHA Risk Share	<input type="checkbox"/> No	CDBG	<input type="checkbox"/> No	Section 8 PBRA
<input type="checkbox"/> No	USDA 515	<input type="checkbox"/> No	USDA 538	<input type="checkbox"/> No	Historic Rehab Credits	<input type="checkbox"/> Yes	HUD 202 Grant / ADA Beltline Grant		

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

II. CONSTRUCTION FINANCING

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	ADA Bond Issue	5,319,100	2.250%	24
Mortgage B				
Mortgage C				
Federal Grant				
State, Local, or Private Grant	Beltline Affordable Housing Trust Fund Grant	1,530,000		
Deferred Developer Fees				
Federal Housing Credit Equity	National Affordable Housing Trust	1,894,876		
State Housing Credit Equity	National Affordable Housing Trust	786,099		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
Total Construction Financing:		9,530,075		
Total Construction Period Costs from Development Budget:		9,530,075		
Surplus / (Shortage) of Construction funds to Construction costs:		0		

PART THREE - SOURCES OF FUNDS - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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)	Mercy Loan Fund	600,000	6.250%	20	20	52,627	Amortizing	
Mortgage B (Lien Position 2)	HUD 202 Capital Advance	4,719,100	0.100%	50	50		Cash Flow	
Mortgage C (Lien Position 3)	Beltline Affordable Housing Trust F	1,530,000	0.100%	50	50		Cash Flow	
Other:								
Foundation or charity funding*								
Deferred Devlpr Fee 8.38%	Mercy Housing Southeast	93,873						
Federal Grant								
State, Local, or Private Grant	Enterprise Grant	25,000					TC Equity	
Federal Housing Credit Equity	National Affordable Housing Trust	2,905,638	2,905,926			-288.00	% of TDC	
State Housing Credit Equity	National Affordable Housing Trust	958,561	958,656			-95.00	27%	
Historic Credit Equity							9%	
Invstmt Earnings: T-E Bonds							36%	
Invstmt Earnings: Taxable Bonds								
Income from Operations								
Other: GP Equity	Mercy Housing Southeast	100						
Other:								
Other:								
Total Permanent Financing:		10,832,272						
Total Development Costs from Development Budget:		10,832,272						
Surplus/(Shortage) of Permanent funds to development costs:		0						

*Foundation or charity funding to cover costs exceeding DCA cost limit.

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

All financing commitments, are included behind Tab 1. The bond issuer has adopted a bond inducement resolution for up to \$6 M. The bonds will be cash collateralized with the HUD 202 Capital Advance and the permanent loan from Mercy Loan Fund.

PART FOUR - USES OF FUNDS - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

I. DEVELOPMENT BUDGET

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
PRE-DEVELOPMENT COSTS					
Property Appraisal	6,000	6,000			
Market Study	29,170	29,170			
Environmental Report(s)	20,761	20,761			
Soil Borings	2,500	2,500			
Boundary and Topographical Survey					
Zoning/Site Plan Fees					
Other: Cost Analyst & 3rd Party Reviews	22,750	22,750			
Other: Permitting Consultant	18,500	18,500			
Other: Closing Cost/Title Insurance	30,000	30,000			
Subtotal	129,681	129,681	-	-	-
ACQUISITION					
Land	800,000				800,000
Site Demolition					
Acquisition Legal Fees (if existing structures)	25,000				25,000
Existing Structures					
Subtotal	825,000		-		825,000
LAND IMPROVEMENTS					
Site Construction (On-site)	767,391	767,391			
Site Construction (Off-site)					
Subtotal	767,391	767,391	-	-	-
STRUCTURES					
Residential Structures - New Construction	4,761,018	4,761,018			
Residential Structures - Rehab					
Accessory Structures (ie. community building, maintenance building, etc.)					
Subtotal	4,761,018	4,761,018	-	-	-
CONTRACTOR SERVICES					
Builder Profit:	14.00%				
Builder Profit:	6.00%	331,705	274,544		
Builder Overhead	2.00%	110,568	114,393		
General Requirements*	6.00%	331,705	191,251		
*Refer to General Requirements policy in QAP					
Subtotal	580,188	580,188	-	-	-
OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)					
Other: General Liability	29,885	29,885			
Total Construction Hard Costs	6,138,482.00	78,698.49 per unit	78,698.49 per unit		
Average	79,720.55 per Res'l unit				
TCHC:	109.45 per Res'l sq ft		107.69 per sq ft		
CONSTRUCTION CONTINGENCY					
Construction Contingency	4.9757%	305,430	305,430		

PART FOUR - USES OF FUNDS - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

I. DEVELOPMENT BUDGET

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
CONSTRUCTION PERIOD FINANCING					
Construction Loan Fee					
Construction Loan Interest	207,445	207,445			
Construction Legal Fees	20,000	20,000			
Construction Period Inspection Fees	12,000	12,000			
Construction Period Real Estate Tax	44,192	44,192			
Construction Insurance	60,000	60,000			
Title and Recording Fees	30,000	30,000			
Bridge Loan Fee and Bridge Loan Interest	36,372	36,372			
Payment and Performance bonds	52,000	52,000			
Other: <u>Soft loan app fees</u>	44,815	44,815			
Other: <u><Enter detailed description here; use Comments section if needed></u>					
Subtotal	506,824	506,824	-	-	-
PROFESSIONAL SERVICES					
Architectural Fee - Design	293,400	293,400			
Architectural Fee - Supervision	73,200	73,200			
Green Building Consultant Fee	Max: \$20,000				
Green Building Program Certification Fee (LEED or Earthcraft)					
Accessibility Inspections and Plan Review	6,140	6,140			
Construction Materials Testing	25,000	25,000			
Engineering	67,021	67,021			
Real Estate Attorney	31,000	31,000			
Accounting	10,000				10,000
As-Built Survey	10,000	10,000			
Other: <u>Cost cert</u>	26,404	26,404			
Subtotal	542,165	532,165	-	-	10,000
LOCAL GOVERNMENT FEES					
Building Permits	50,690	50,690			
Impact Fees	75,535	75,535			
Water Tap Fees	waived? <input type="text" value="No"/>	151,160			
Sewer Tap Fees	waived? <input type="text" value="No"/>				
Subtotal	277,385	277,385	-	-	-
PERMANENT FINANCING FEES					
Permanent Loan Fees	9,000				
Permanent Loan Legal Fees	7,500				
Title and Recording Fees					
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount	128,484				
Other: <u>RCP Lending Fee & Placement, Issuer AMF, Perm Loan Interest (During</u>	163,489				
Subtotal	308,473				-

PART FOUR - USES OF FUNDS - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

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		12,000				12,000
DCA Waiver and Pre-approval Fees		3,000				3,000
LIHTC Allocation Processing Fee	23,966	23,966				23,966
LIHTC Compliance Monitoring Fee	62,400	62,400				62,400
DCA Front End Analysis Fee (HOME, when ID of Interest)						
DCA Final Inspection Fee (Tax Credit only - no HOME)		3,000				3,000
Other: <Enter detailed description here; use Comments section if needed>						
Other: <Enter detailed description here; use Comments section if needed>						
	Subtotal	104,366				104,366
		EQUITY COSTS				
Partnership Organization Fees		20,000				20,000
Tax Credit Legal Opinion		15,000				15,000
Syndicator Legal Fees		25,000				25,000
Other: <Enter detailed description here; use Comments section if needed>						
	Subtotal	60,000				60,000
		DEVELOPER'S FEE				
Developer's Overhead	82.292%	921,534	921,534			
Consultant's Fee	17.708%	198,295	198,295			
Developer's Profit	0.000%					
	Subtotal	1,119,829	1,119,829	-	-	-
		START-UP AND RESERVES				
Marketing		15,000				15,000
Rent-Up Reserves	87,775	87,775				87,775
Operating Deficit Reserve:	201,862	201,862				201,862
Replacement Reserve						
Furniture, Fixtures and Equipment	Avg Per Unit: 1,410	110,000	110,000			
Other: <Enter detailed description here; use Comments section if needed>						
	Subtotal	414,637	110,000	-	-	304,637
		OTHER COSTS				
Relocation						
Other: Construction Management Fees		100,000	100,000			
	Subtotal	100,000	100,000	-	-	-
TOTAL DEVELOPMENT COST		10,832,272	9,219,796	-	-	1,304,003
Average TDC Per:	Unit:	138,875.28	Square Foot:	190.04		

II. TAX CREDIT CALCULATION - BASIS METHOD

Subtractions From Eligible Basis

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

New Construction Basis	4% Acquisition Basis	Rehabilitation Basis
0		0

Total Subtractions From Basis:

Eligible Basis Calculation

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

Type: <<Select>>

9,219,796	0	0
0		0
9,219,796	0	0
100.00%		
9,219,796	0	0
100.00%	100.00%	100.00%
9,219,796	0	0
3.25%		
299,643	0	0
299,643		

Total Basis Method Tax Credit Calculation

III. TAX CREDIT CALCULATION - GAP METHOD

Equity Gap Calculation

Project Cost Limit (Explain in Comments if Applicant's PCL calculation > QAP PCL)
 Total Development Cost (TDC, PCL, or TDC less Foundation Funding; explain in Comments if TDC > PCL)
 Subtract Non-LIHTC (excluding deferred fee) Source of Funds

10,849,053	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	Funding Amount	0	Hist Desig	No
10,832,272					
6,874,200					
3,958,072					

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

/ 10					
395,807					
1.2900	=	Federal	0.9700	+	State
306,827					0.3200

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

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

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

299,643
299,580
299,580

V. APPLICANT COMMENTS AND CLARIFICATIONS

A schedule of values from Tower Construction is included behind Tab 1 and provides a detailed breakout of construction hard costs. A third party cost analysis was also completed and reviewed by DCA during the cost limit review which confirms the construction hard costs.

VI. DCA COMMENTS - DCA USE ONLY

[Empty yellow box for DCA comments]

PART FIVE - UTILITY ALLOWANCES - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

DCA Utility Region for project: Middle

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

Atlanta Housing Authority		
July 1, 2013	Structure	3+ Story

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)					
		Tenant	Owner	Efficiency	1	2	3	4	
Heat	Electric Heat Pump	X			13	17			
Air Conditioning	Electric	X			9	16			
Cooking	Electric	X			9	11			
Hot Water	Electric	X			18	25			
Lights	Electric	X			39	48			
Water & Sewer	Submetered? <input type="checkbox"/> No		X						
Refuse Collection			X						
Total Utility Allowance by Unit Size					0	88	117	0	0

II. UTILITY ALLOWANCE SCHEDULE #2

Source of Utility Allowances
Date of Utility Allowances

	Structure	
--	-----------	--

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

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

APPLICANT COMMENTS AND CLARIFICATIONS

DCA COMMENTS

PART SIX - PROJECTED REVENUES & EXPENSES - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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	-	25	9	-	-	34	(Includes manager units that are income restricted)	
		50% AMI	-	43	-	-	43		
		Total	-	68	9	-	-		77
	Unrestricted	-	-	-	-	-	-	-	
		Total Residential	-	68	9	-	-	77	
		Common Space	-	-	1	-	-	1	(no rent to be charged)
	Total	-	68	10	-	-	78		
	PBRA-Assisted (included in LI above)	60% AMI	-	-	-	-	-	-	
		50% AMI	-	43	-	-	-	43	
		Total	-	43	-	-	-	43	
PHA Operating Subsidy-Assisted (included in LI above)	60% AMI	-	-	-	-	-	-		
	50% AMI	-	-	-	-	-	-		
	Total	-	-	-	-	-	-		
Type of Construction Activity									
New Construction	Low Inc	-	68	9	-	-	77		
	Unrestricted	-	-	-	-	-	-		
	Total + CS	-	68	10	-	-	78		
Acq/Rehab	Low Inc	-	-	-	-	-	-		
	Unrestricted	-	-	-	-	-	-		
	Total + CS	-	-	-	-	-	-		
Substantial Rehab Only	Low Inc	-	-	-	-	-	-		
	Unrestricted	-	-	-	-	-	-		
	Total + CS	-	-	-	-	-	-		
Adaptive Reuse Historic Rehab							-		
							-		
Building Type:									
Multifamily		-	68	10	-	-	78		
	1-Story	-	-	-	-	-	-		
	2-Story	-	-	-	-	-	-		
	2-Story Wlkp	-	-	-	-	-	-		
	3+-Story	-	68	10	-	-	78		
	SF Detached	-	-	-	-	-	-		
	Townhome	-	-	-	-	-	-		
Duplex	-	-	-	-	-	-			
Manufactured home	-	-	-	-	-	-			
Unit Square Footage:									
Low Income	60% AMI	-	17,625	8,147	-	-	25,772		
	50% AMI	-	30,315	-	-	-	30,315		
	Total	-	47,940	8,147	-	-	56,087		
Unrestricted	-	-	-	-	-	-	-		
	Total Residential	-	47,940	8,147	-	-	56,087		
	Common Space	-	-	913	-	-	913		
	Total	-	47,940	9,060	-	-	57,000		

PART SIX - PROJECTED REVENUES & EXPENSES - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income 5,628 Laundry, vending, app fees, etc. **Actual pct of PGI:** 2.00%

Other Income (OI) by Year:

<i>Included in Mgt Fee:</i>	1	2	3	4	5	6	7	8	9	10
Operating Subsidy	192,984	198,774	204,737	210,879	217,205	223,721	230,433	237,346	244,466	251,800
Other:										
Total OI in Mgt Fee	192,984	198,774	204,737	210,879	217,205	223,721	230,433	237,346	244,466	251,800

NOT Included in Mgt Fee:

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

<i>Included in Mgt Fee:</i>	11	12	13	14	15	16	17	18	19	20
Operating Subsidy	259,354	267,135	275,149	283,404	291,906	300,663	309,683	318,973	328,542	338,399
Other:										
Total OI in Mgt Fee	259,354	267,135	275,149	283,404	291,906	300,663	309,683	318,973	328,542	338,399

NOT Included in Mgt Fee:

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

<i>Included in Mgt Fee:</i>	21	22	23	24	25	26	27	28	29	30
Operating Subsidy	348,551	359,007	369,777	380,871	392,297	404,066	416,188	428,673	441,533	454,779
Other:										
Total OI in Mgt Fee	348,551	359,007	369,777	380,871	392,297	404,066	416,188	428,673	441,533	454,779

NOT Included in Mgt Fee:

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

PART SIX - PROJECTED REVENUES & EXPENSES - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

IV. ANNUAL OPERATING EXPENSE BUDGET

On-Site Staff Costs

Management Salaries & Benefits	56,250
Maintenance Salaries & Benefits	43,750
Support Services Salaries & Benefits	23,200
Other (describe here)	
Subtotal	123,200

On-Site Office Costs

Office Supplies & Postage	20,319
Telephone	
Travel	
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	9,828
Other (Bank fees)	360
Subtotal	30,507

Maintenance Expenses

Contracted Repairs	2,000
General Repairs	2,000
Grounds Maintenance	13,000
Extermination	1,200
Maintenance Supplies	5,168
Elevator Maintenance	2,500
Redecorating	
Other (describe here)	
Subtotal	25,868

On-Site Security

Contracted Guard	5,731
Electronic Alarm System	
Subtotal	5,731

Professional Services

Legal	1,000
Accounting	12,445
Advertising	500
Other (describe here)	
Subtotal	13,945

Utilities (Avg\$/mth/unit)

Electricity 26.70940171	25,000
Natural Gas	
Water&Swr 26.70940171	25,000
Trash Collection	6,000
Other (describe here)	
Subtotal	56,000

Taxes and Insurance

Real Estate Taxes (Gross)*	33,418
Insurance**	24,000
Other (describe here)	
Subtotal	57,418

Management Fee:

	38,429
529.76 Average per unit per year	
44.15 Average per unit per month	

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

TOTAL OPERATING EXPENSES

4501.25641 Average per unit	351,098
-----------------------------	----------------

Replacement Reserve

	31,375
Enter desired per unit amount:	402

TOTAL ANNUAL EXPENSES

	382,473
--	----------------

V. APPLICANT COMMENTS AND CLARIFICATIONS

The methodology for calculating the value of the proeprty taxes, is included behind Tab 1. An estimated insurance premium and documentation for calculating estimated real estate taxes are included behind Tab 1.

VI. DCA COMMENTS

PART SEVEN - OPERATING PRO FORMA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

I. OPERATING ASSUMPTIONS

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

Revenue Growth	2.00%	Asset Management Fee Amount	3,850	Yr 1 Asset Mgt Fee Percentage of EGI:	0.84%
Expense Growth	3.00%	Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.36%
Reserves Growth	3.00%	Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	38,429
Vacancy & Collection Loss	7.00%	Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	
Ancillary Income Limit	2.00%				

II. OPERATING PRO FORMA

Year	1	2	3	4	5	6	7	8	9	10
Revenues	281,424	287,052	292,794	298,649	304,622	310,715	316,929	323,268	329,733	336,328
Ancillary Income	5,628	5,741	5,856	5,973	6,092	6,214	6,339	6,465	6,595	6,727
Vacancy	(20,094)	(20,496)	(20,905)	(21,324)	(21,750)	(22,185)	(22,629)	(23,081)	(23,543)	(24,014)
Other Income (OI)	192,984	198,774	204,737	210,879	217,205	223,721	230,433	237,346	244,466	251,800
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(312,669)	(322,049)	(331,711)	(341,662)	(351,912)	(362,469)	(373,343)	(384,543)	(396,080)	(407,962)
Property Mgmt	(38,429)	(39,582)	(40,769)	(41,992)	(43,252)	(44,550)	(45,886)	(47,263)	(48,681)	(50,141)
Reserves	(31,375)	(32,316)	(33,285)	(34,284)	(35,313)	(36,372)	(37,463)	(38,587)	(39,745)	(40,937)
NOI	77,470	77,124	76,716	76,240	75,694	75,074	74,380	73,604	72,746	71,801
Mortgage A	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(3,850)	(3,966)	(4,084)	(4,207)	(4,333)	(4,463)	(4,597)	(4,735)	(4,877)	(5,023)
DDF	(20,993)	(20,532)	(20,004)	(19,406)	(12,938)	-	-	-	-	-
Cash Flow	0	0	0	(0)	5,796	17,984	17,156	16,243	15,242	14,151
DCR Mortgage A	1.47	1.47	1.46	1.45	1.44	1.43	1.41	1.40	1.38	1.36
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.20	1.20	1.19	1.18	1.18	1.17	1.16	1.16	1.15	1.14
Mortgage A Balance	584,432	567,863	550,228	531,459	511,483	490,221	467,592	443,508	417,874	390,592
Mortgage B Balance	4,723,821	4,728,547	4,733,278	4,738,013	4,742,754	4,747,499	4,752,248	4,757,003	4,761,762	4,766,526
Mortgage C Balance	1,531,531	1,533,063	1,534,597	1,536,132	1,537,669	1,539,207	1,540,747	1,542,289	1,543,832	1,545,376
Other Source Balance										
DDF Balance	72,880	52,348	32,344	12,938	-	-	-	-	-	-

PART SEVEN - OPERATING PRO FORMA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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	3,850	Yr 1 Asset Mgt Fee Percentage of EGI:	0.84%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.36%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	38,429
Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

Year	11	12	13	14	15	16	17	18	19	20
Revenues	343,054	349,915	356,914	364,052	371,333	378,760	386,335	394,062	401,943	409,982
Ancillary Income	6,861	6,998	7,138	7,281	7,427	7,575	7,727	7,881	8,039	8,200
Vacancy	(24,494)	(24,984)	(25,484)	(25,993)	(26,513)	(27,043)	(27,584)	(28,136)	(28,699)	(29,273)
Other Income (OI)	259,354	267,135	275,149	283,404	291,906	300,663	309,683	318,973	328,542	338,399
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(420,201)	(432,807)	(445,791)	(459,165)	(472,940)	(487,128)	(501,742)	(516,794)	(532,298)	(548,267)
Property Mgmt	(51,645)	(53,195)	(54,791)	(56,434)	(58,127)	(59,871)	(61,667)	(63,517)	(65,423)	(67,385)
Reserves	(42,165)	(43,430)	(44,733)	(46,075)	(47,457)	(48,881)	(50,347)	(51,858)	(53,413)	(55,016)
NOI	70,765	69,633	68,402	67,069	65,628	64,074	62,404	60,611	58,691	56,639
Mortgage A	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)	(52,627)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,174)	(5,329)	(5,489)	(5,654)	(5,823)					
DDF	-	-	-	-	-	-	-	-	-	-
Cash Flow	12,964	11,677	10,286	8,789	7,178	11,447	9,777	7,984	6,064	4,013
DCR Mortgage A	1.34	1.32	1.30	1.27	1.25	1.22	1.19	1.15	1.12	1.08
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.14	1.13	1.13	1.12	1.11	1.11	1.10	1.10	1.09	1.08
Mortgage A Balance	361,555	330,650	297,757	262,748	225,488	185,831	143,623	98,700	50,888	0
Mortgage B Balance	4,771,294	4,776,068	4,780,846	4,785,629	4,790,417	4,795,210	4,800,007	4,804,809	4,809,616	4,814,428
Mortgage C Balance	1,546,922	1,548,470	1,550,019	1,551,570	1,553,122	1,554,676	1,556,231	1,557,788	1,559,347	1,560,907
Other Source Balance										
DDF Balance	-	-	-	-	-	-	-	-	-	-

PART SEVEN - OPERATING PRO FORMA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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	3,850	Yr 1 Asset Mgt Fee Percentage of EGI:	0.84%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.36%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	38,429
Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

Year	21	22	23	24	25	26	27	28	29	30
Revenues	418,181	426,545	435,076	443,777	452,653	461,706	470,940	480,359	489,966	499,765
Ancillary Income	8,364	8,531	8,702	8,876	9,053	9,234	9,419	9,607	9,799	9,995
Vacancy	(29,858)	(30,455)	(31,064)	(31,686)	(32,319)	(32,966)	(33,625)	(34,298)	(34,984)	(35,683)
Other Income (OI)	348,551	359,007	369,777	380,871	392,297	404,066	416,188	428,673	441,533	454,779
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(564,715)	(581,656)	(599,106)	(617,079)	(635,592)	(654,659)	(674,299)	(694,528)	(715,364)	(736,825)
Property Mgmt	(69,407)	(71,489)	(73,634)	(75,843)	(78,118)	(80,462)	(82,876)	(85,362)	(87,923)	(90,560)
Reserves	(56,666)	(58,366)	(60,117)	(61,921)	(63,778)	(65,692)	(67,662)	(69,692)	(71,783)	(73,937)
NOI	54,449	52,116	49,633	46,995	44,195	41,227	38,084	34,759	31,245	27,535
Mortgage A	-	-	-	-	-	-	-	-	-	-
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Cash Flow	54,449	52,116	49,633	46,995	44,195	41,227	38,084	34,759	31,245	27,535
DCR Mortgage A										
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.08	1.07	1.07	1.06	1.06	1.05	1.05	1.04	1.04	1.03
Mortgage A Balance	0	0	0	0	0	0	0	0	0	0
Mortgage B Balance	4,819,245	4,824,066	4,828,892	4,833,724	4,838,560	4,843,400	4,848,246	4,853,096	4,857,952	4,862,812
Mortgage C Balance	1,562,468	1,564,032	1,565,596	1,567,163	1,568,731	1,570,300	1,571,871	1,573,444	1,575,018	1,576,593
Other Source Balance										
DDF Balance	-	-	-	-	-	-	-	-	-	-

PART SEVEN - OPERATING PRO FORMA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton 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	3,850	Yr 1 Asset Mgt Fee Percentage of EGI:	0.84%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.36%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	38,429
Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

--	--

FINAL THRESHOLD DETERMINATION (DCA Use Only)

DCA's Comments / Approval Conditions:

1.)
2.)
3.)
4.)
5.)
6.)
7.)
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17.)
18.)
19.)
20.)

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

A. Are any commitments submitted as "Under Consideration" which need final approval before July 12, 2013?

A)

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

Applicant's comments regarding this section of Threshold:

DCA's Comments:

2 COST LIMITS

Pass?

NOTE: Unit counts are linked to Rent Chart. Total Cost Limit Per Unit Types are auto-calculated. Show Historic units in Part VI Revenues & Expenses Tab - Unit Summary.

New Construction and Acquisition/Rehabilitation Projects

Historic Rehabilitation Projects that qualify for scoring point(s) under Historic Designations

Is this Criterion met?

Total Per Unit Cost Limit for Project

10,849,053

Note: if a PUCL Waiver has been approved by DCA, that amount would supercede the amounts shown at left.

Unit Type	Nbr of Units Proposed	Cost Limit	Total Cost Limit Per Unit Type
Efficiency		110,481 x 0 units =	
1 Bedroom	68	126,647 x 68 units =	8,611,996
2 Bedroom	10	154,003 x 10 units =	1,540,030
3 Bedroom		199,229 x 0 units =	
4 Bedroom		199,229 x 0 units =	
Totals	78		10,152,026

Nbr of Units Proposed	Cost Limit	Total Cost Limit Per Unit Type
	121,529 x 0 units =	
	139,312 x 0 units =	
	169,403 x 0 units =	
	219,152 x 0 units =	
	219,152 x 0 units =	

Applicant's comments regarding this section of Threshold:

DCA's Comments:

3 TENANCY CHARACTERISTICS

Pass?

This project is designated as:

Applicant's comments regarding this section of Threshold:

DCA's Comments:

4 REQUIRED SERVICES

Pass?

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

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

- 1) Social and recreational programs planned and overseen by project mgr Specify:
- 2) Semi-monthly classes conducted on site Specify:
- 3) Other service approved by DCA Specify:

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

5 MARKET FEASIBILITY

Pass?

- 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 - 2012. Include both DCA project number and project name in each case.

A.	Novogradac & Company LLP	
B.		
C.		
D.		

Project Nbr	Project Name
1	2009-027 Columbia TH Edgewood
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.

Applicant's comments regarding this section of Threshold:

The market study is included behind Tab 5.

DCA's Comments:

6 APPRAISALS

Pass?

- 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?

A. No Yes

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?

1) Yes No

2) Yes No

3) No No

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

C.

- D. Has the property been:

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

1) No Yes

2) No Yes

3) No Yes

Applicant's comments regarding this section of Threshold:

There is no identity of interest between the buyer and seller of the project. However, an appraisal is included behind Tab 6.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

7 ENVIRONMENTAL REQUIREMENTS

Pass?

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

A. **Enercon**

B. Is a Phase II Environmental Report included?

B. **No**

C. Was a Noise Assessment performed?

C. **Yes**

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

1) **Enercon**

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

2) **<65 db**

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

A Noise Assessment was performed because the Site is in close proximity to a major road, railroad, and MARTA line. However, the Site falls outside the noise contour lines.

D. Is the subject property located in a:

D.

1) Brownfield?

1) **No**

2) 100 year flood plain / floodway?

2) **No**

If "Yes":

a) Percentage of site that is within a floodplain:

a)

b) Will any development occur in the floodplain?

b)

c) Is documentation provided as per Threshold criteria?

c)

3) Wetlands?

3) **No**

If "Yes":

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

a)

b) Will any development occur in the wetlands?

b)

c) Is documentation provided as per Threshold criteria?

c)

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

4) **No**

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

1) Asbestos?

No

4) Mold?

No

7) Radon?

No

2) Lead-based paint?

No

5) Lead in wtr?

No

8) Endangered species?

No

3) Water leaks?

No

6) PCB's?

No

9) Historic designation?

No

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

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

F. **Yes**

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

1) **No**

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

2) **Yes**

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

3) **Yes**

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

G. **No**

Applicant's comments regarding this section of Threshold:

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

8 SITE CONTROL

- A. Is site control provided through November 30, 2013?
- B. Form of site control:
- C. Name of Entity with site control:

Expiration Date:

N/A

B. **Warranty Deed**

C. **MHSE Reynoldstown Senior, LP**

Pass?

A.	Yes
B.	
C.	

Applicant's comments regarding this section of Threshold:

MHSE Reynoldstown Senior, LP purchased the site on 6/27/13. A limited warranty deed is included behind Tab 8.

DCA's Comments:

9 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.	No
C.	No

Applicant's comments regarding this section of Threshold:

A site plan and survey depicting the existing paved roads already in place are included in Tab 16.

DCA's Comments:

10 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)	No
D.	Yes
E.	Yes

Applicant's comments regarding this section of Threshold:

A letter from the City of Atlanta's Zoning Administrator confirming that the site conforms to all zoning requirements is included behind Tab 10. The conceptual Site Development Plan included behind tab 16

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

11 OPERATING UTILITIES

A. Check applicable utilities and enter provider name:

- 1) Gas
- 2) Electric

<<Enter Provider Name Here>>
Georgia Power

Pass?

1)	No	
2)	Yes	

Applicant's comments regarding this section of Threshold:

The property will be all electric. A letter from Georgia Power confirming availability of electrical service and sufficient capacity to serve the site is included behind tab 11.

DCA's Comments:

12 PUBLIC WATER/SANITARY SEWER/STORM SEWER

- A. 1) Is there a Waiver Approval Letter From DCA included in this application for this criterion as it pertains to single-family detached Rural projects?
- 2) If Yes, is the waiver request accompanied by an engineering report confirming the availability of water and the percolation of the soil?

B. Check all that are available to the site and enter provider name:

- 1) Public water
- 2) Public sewer

City of Atlanta
City of Atlanta

Pass?

A1)	No	
A2)		
B1)	Yes	
B2)	Yes	

Applicant's comments regarding this section of Threshold:

No waivers required. A letter from the City of Atlanta confirming the availability of both water and sewer services with sufficient capacity to serve the site is included behind Tab 12.

DCA's Comments:

13 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:

Several public meetings were held to the residents of the community. Evidence of these meetings and support from the NPU and neighborhood can be found behind Tab 13. In addition, letters of support from the NPU and the neighborhood association can be found behind Tab 13.

DCA's Comments:

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

14 REQUIRED AMENITIES

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

Pass?	
No	

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

1) Community area (select either community room or community building):	A1) Room		
2) Exterior gathering area (if "Other", explain in box provided at right):	A2) Covered Porch	If "Other", explain here	
3) On site laundry type:	A3) On-site laundry		

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;**

Additional Amenities (describe in space provided below)	Guidebook Met?	DCA Pre-approved?	Additional Amenities (describe below)	Guidebook Met?	DCA Pre-approv
1) Equipped Computer Center			3)		
2) Community Garden			4)		

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

1) HVAC	C. Agree	
2) Refrigerator (Energy Star rated)	1) Yes	
3) Dishwasher (Energy Star rated)	2) Yes	
4) Stove	3) Yes	
5) a. Powder-based stovetop fire suppression canisters installed above the range cook top, OR	4) Yes	
b. Electronically controlled solid cover plates over stove top burners	5a) Yes	
	5b) 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.	D. Agree	
2) Buildings more than two story construction have interior furnished gathering areas in several locations in the lobbies and/or corridors	1) Yes	
3) a. 100% of the units are accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988	2) Yes	
b. If No, was a DCA Architectural Standards waiver granted?	3a) Yes	
	3b)	

Applicant's comments regarding this section of Threshold:

No Pre-Approvals were required. The required and selected amenities are shown on the conceptual site development plan included behind tab 16.

DCA's Comments:

--

15 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 proposed 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. <<Select>>	<<Select>>
B.	
C.	
D.	
E.	

Applicant's comments regarding this section of Threshold:

This section is not applicable.

DCA's Comments:

--

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

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

16 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

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

Applicant's comments regarding this section of Threshold:

The conceptual site development plan showing all required amenities is included behind tab 16.

DCA's Comments:

Pass?

--	--

A.	Yes	
B.	Yes	

17 BUILDING SUSTAINABILITY

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

Applicant's comments regarding this section of Threshold:

The project will be developed in compliance with the Earthcraft Multifamily requirements and will meet all applicable DCA and Code requirements. A draft Earthcraft Multifamily scoring worksheet is included behind Tab 28.

DCA's Comments:

Pass?

--	--

A.	Agree	
B.	Agree	

18 ACCESSIBILITY STANDARDS

- A. 1) 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 2013 Accessibility Manual? Also, when two or more accessibility standards apply, the applicant is required to follow and apply both standards so that a maximum accessibility is obtained.
- 2) Does this project comply with applicable DCA accessibility requirements detailed in the 2013 Architectural and Accessibility Manuals?
- B. 1) Will at least 5% of the total units (but no less than one unit) be equipped for the mobility disabled, including wheelchair restricted residents? Roll-in showers will be incorporated into 40% of the mobility equipped units (but no fewer than one unit)?
- 2) Will least an additional 2% of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?
- C. Applicant agrees to arrange for preconstruction plan review and inspection of project by a DCA-qualified consultant at least 3 times during construction in order to monitor grading operations, framing, and final compliance? DCA must be copied on all reviews/reports.

Applicant's comments regarding this section of Threshold:

DCA's Comments:

Pass?

--	--

A1).	Yes	
2)	Yes	
B1).	Yes	
2)	Yes	
C.	Yes	

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

19 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.		
----	--	--

B. Standard Design Options for All Projects

1) Exterior Wall Finishes (select one)

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

1)	Yes	
----	-----	--

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

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

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

1)		
2)		

C.		
1)		
2)		

Applicant's comments regarding this section of Threshold:

No waivers were required. The project is new construction. Questions 19A and 19C are not applicable.

DCA's Comments:

20 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):

Qualified with Conditions

Pass?		
	Yes	
	No	

DCA Final Determination

Applicant's comments regarding this section of Threshold:

A pre-application qualification of project participants determination was submitted in the 2013 competitive round for Savannah Phase V development. We are assuming the same qualification determination from DCA as we are using the same Developer and Manager for the Reynoldstown development. DCA's pre-application determination is included behind Tab 18, along with the complete Performance Workbook

DCA's Comments:

21 COMPLIANCE HISTORY SUMMARY

A. If not submitted at pre-application, 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 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 executed DCA MultiState Release Form for other state housing agencies?

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

Applicant's comments regarding this section of Threshold:

A complete performance workbook is included behind tab 18.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

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

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

Pass?

- A. Name of Qualified non-profit: A. Mercy Community Housing Georgia, Inc.
- 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. Yes
- C. Does the qualified non-profit materially participate in the project as described in IRC Section 469(h)? C. Yes
- 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. Yes
- 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. Yes
- F. Does the non-profit receive a percentage of the developer fee greater than or equal to its percentage of its ownership interest? F. Yes
- 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. Yes

Applicant's comments regarding this section of Threshold:

Documentation of Mercy Community Housing Georgia, Inc's eligibility for the Non-Profit setaside is included behind tab 19 and 32.

DCA's Comments:

23 ELIGIBILITY FOR CREDIT UNDER THE PRESERVATION SET-ASIDE

Pass?

Indicate all that apply to the proposed project.

A. Eligible

- 1) The project has DCA HOME and has met the statutory period of affordability or will meet the statutory period of affordability by Dec 31, 2013.
- 2) 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.
- 3) 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.
- 4) Project has a project-based Section 8 contract but is eligible to opt out of that contract with a one-year notice to tenants. The Contract is out of its original term and in a renewal period of 5 years or less.
- 5) Existing HUD 236 project. The Interest Reduction Payment (IRP) will 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 will also be maintained for the property.
- 6) 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.
- 7) Existing U.S. Department of Agriculture, Rural Development (RD) project with Section 515 financing and project based rental assistance for at least fifty percent (50%) of the units.

A.

1)		
2)		
3)		
4)		
5)		
6)		
7)		

B. Ineligible

- 1) Outstanding or uncured major non-compliance issues
- 2) Functional obsolescence
- 3) Development 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) Development will result in a loss of units
- 7) Units are not at risk of losing affordability if converted to market units
- 8) Primary purpose is to subsidize an ownership transfer

B.

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

Applicant's comments regarding this section of Threshold:

This section is not applicable.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

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

24 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.	
C. Is the CHDO either the sole general partner of the ownership entity or the managing general partner of the ownership entity (the CHDO must also exercise effective control of the project)?			C.	
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.	
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.	
F. Does the CHDO (or a wholly owned or controlled affiliate) receive a percentage of the Developer Fee greater than or equal to the percentage of ownership interest?			F.	
G. Do all parties understand that the CHDO must exercise effective control of the partnership throughout the period of affordability?			G.	

Applicant's comments regarding this section of Threshold:

This section is not applicable.

DCA's Comments:

25 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="Racially mixed"/>		Pass?	
B. List all contiguous Census Tracts:	B. <input style="width: 95%;" type="text" value="32, 31, 30, 29, 52, 50, 49, 48, 35, 119"/>			
C. Is Contract Addendum included in Application?			C.	No

Applicant's comments regarding this section of Threshold:

DCA's Comments:

26 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.	No
C. Non-profit Federal Tax Exempt Status			B.	No
D. Scattered Site Developments			C.	Yes
E. Other (If Yes, then also describe):	E. <input style="width: 95%;" type="text"/>		D.	No

Applicant's comments regarding this section of Threshold:

A legal opinion regarding the eligibility to compete in the non-profit setaside is included behind tabs 19 and 23.

DCA's Comments:

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			3) Written Notifications		
2) Meetings			4) Other - describe in box provided:		

Pass?		
A.	No	
B1)		
2)		
C.		

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?

DCA's Comments:



PART NINE - SCORING CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

				Score Value	Self Score	DCA Score
				TOTALS:	103	44
				10	10	10
1. APPLICATION COMPLETENESS/ORGANIZATION		<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				
Organization	Number: 0	One (1) pt deducted if not organized as set out in the Tab checklist and the Application Instructions		1		
B. Financial and Other Adjustments	Number: 0	2-4 adjustments/revisions = one (1) pt deduction total; then (1) pt deducted for each add'l adjustment.				

Applicant's comments regarding this section of scoring:

DCA's Comments:		Enter "1" for each item		Enter "1" for each item		Enter "1" for each item	
A. Missing / incomplete documents:		Nbr	0	B. Financial adjustments/revisions requested:		Nbr	0
				Documents not organized correctly:		Nbr	0
1				1			
2				2			
3				3			
4				4			
5				5			
6				6			
7				7			
8				8			
9				9			
10				10			
11				11			
12				12			

2. DEEPER TARGETING / RENT AND INCOME RESTRICTIONS

A. Deeper Targeting through Rent Restrictions	Nbr units to have these restrictions:	43	Percent of Residential Units:	55.84%	4	3	3
B. Deeper Targeting through new PBRA Contracts	Nbr units to have PBRA for 10+ yrs:		Percent of Residential Units:	0.00%	3	Min	15.00%
					4	percent:	30.00%

Applicant's comments regarding this section of scoring:

DCA's Comments:

PART NINE - SCORING CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

		Score Value	Self Score	DCA Score
TOTALS:		103	44	13
3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS	See QAP Scoring for further requirements. Applicants must complete Desirable/Undesirable Certification form.	12	12	0
A. Desirable Activities (1 or 2 pts each - see QAP)		12	A. 12	
B. Undesirable Sites (1 pt subtracted each)		various	B.	

Applicant's comments regarding this section of scoring:

There are a few boarded homes within a mile of the site but these homes do not meet the definition of "UNDESIRABLE" thus no deduction of points.

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. 0	
B. Site is within standard walking distance (1/4 mile or less) of an established public transportation stop		2	B. 0	
C. Site is within close proximity (1/2 mile or less) of an established public transportation stop		1	C. 0	

Applicant's comments regarding this section of scoring:

The project does not qualify for these points.

DCA's Comments:

5. BROWNFIELD (With EPA/EPD Documentation)	See scoring criteria for further requirements and information	2	0	
Environmental regulatory agency which has designated site as a Brownfield and determined cleanup guidelines:				
<i>Applicant's comments regarding this section of scoring:</i>				

The project does not qualify for these points.

DCA's Comments:

6. SUSTAINABLE DEVELOPMENTS	Choose only one. See scoring criteria for further requirements.	Earth Craft House Multifamily	3	2	
A. Sustainable Communities Certification			3	Yes/No	Yes/No
Project seeks to obtain a sustainable community certification from the program chosen above:					

- 1. EarthCraft Communities**
- a) Site Analysis Packet as defined in EarthCraft Communities Guidebook was submitted and reviewed by both DCA and EarthCraft Communities administrators at Pre-application? 1a) **No**
 - b) Project seeks points under the "conservation" development form? 1b) **No**
 - c) Project seeks points for certification in following categories: 1c) **No**
 - district heating and cooling
 - renewable electric generation
 - alternative thermal production

- 2. Leadership in Energy and Environmental Design for Neighborhood Development (LEED-ND)**
- a) Feasibility study prepared by a LEED APND that evaluates the feasibility of the proposed project meeting LEED ND criteria was submitted and reviewed by DCA at Pre-Application? 2a) **No**
 - b) Project seeks points for certification in following categories: 2b) **No**
 - on site renewable energy sources
 - district heating and cooling

PART NINE - SCORING CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

	Score Value	Self Score	DCA Score
TOTALS:	103	44	13

B. Sustainable Building Certification

1. Project commits to obtaining a sustainable building certification from the program chosen above?
2. Project will comply with the program version in effect at the time that the drawings are prepared for permit review?
3. Project will meet program threshold requirements for Building Sustainability?
4. Owner will engage in tenant and building manager education in compliance with the point requirements of the respective programs?

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

Applicant's comments regarding this section of scoring:

A draft scoring worksheet is included behind Tab 28.

DCA's Comments:

7. STABLE COMMUNITIES / REDEVELOPMENT / REVITALIZATION

Local Redevelopment Plan	4	1	
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Choose only one option under A or only one option under B. Indicate selection in box above. Additional required questions depending on option selected:

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/):
2. Less than below Poverty level (see Income) Actual Percent
3. Designated Middle or Upper Income level (see Demographics) Designation:

4	Yes/No	Yes/No
	N/a	

B. Community Redevelop / Revitalization Plans and Strategies

Website address displaying Plan information:

1. Statutory Redevelopment Plans

- a) Project is located in area w/ ongoing Redevelopment Plan adopted by the local govt:
- b) Redevelopment Plan has been formulated by the local government under O.C.G.A.:
- c) Redevelopment Plan is current? Date Redevelopment Plan adopted by local govt:
- d) Redevelopment Plan clearly targets the specific neighborhood in which the project is located? Page nbr(s):
- e) Redevelopment Plan clearly documents its' direct effect on the site of the proposed project? Page nbr(s):

2	Yes/No	Yes/No
1a)	N/a	
b)	N/a	
c)	N/a	
d)	N/a	
e)	N/a	

2. Redevelopment Zones

Type: Identifier/Nbr:
 Name of concerted community revitalization plan:

2		
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*** 3. Local Redevelopment Plan - includes items below?**

Name of Plan:
 Date adopted:
 Page nbr(s):
 Page nbr(s):
 Page nbr(s):
 Page nbr(s):
 Page nbr(s):
 Page nbr(s):

1		
3a)	1	
b)	Yes	
c)	Yes	
d)	Yes	
e)	Yes	
f)	Yes	
g)	Yes	

Is the Plan:

- h) Formulated by Owner of 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 - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

		Score Value	Self Score	DCA Score
TOTALS:		103	44	13
8. PHASED DEVELOPMENTS / PREVIOUS PROJECTS	<i>(choose only one)</i>	3	0	0
A. Phased Developments		3	A.	
1. Is the proposed project part of a Public Housing Authority's master plan for redevelopment 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?			1.	N/a
If Yes, indicate DCA Project Nbr and Project Name of that phase: Number: <input type="text"/> Name: <input type="text"/>				
2. Was the community originally designed as one development with different phases?			2.	N/a
3. Are any other phases for this project also submitted during the current funding round?			3.	N/a
4. Was site control over the entire site (including all phases) in place when the initial phase was closed?			4.	N/a
OR B. Previous Projects	<i>NOTE: Score will be auto-filled based on the number of funding cycles selected below.</i>	3	B.	0
Proposed development site is w/in the boundaries of a Local Government where a 9% Credit, 4% Credit and/or HOME project has not been awarded w/in last OR is located outside of a 2-mile radius from such a funded project in Urban areas or outside of a 10-mile radius from such a project in Rural areas.		<Select>	DCA funding cycles	
<i>Applicant's comments regarding this section of scoring:</i>				
The proposed project does not qualify for these points.				
<i>DCA's Comments:</i>				

9. MARKET		2	2	
For DCA determination:			Yes/No	
a) Have occupancy rates at comparable DCA properties experienced a significant decline (more than 5% over a two year period)?			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) Has there been a significant change in economic conditions in the proposed market which could detrimentally affect the long term viability of the proposed project and the proposed tenant population?			c)	
d) Is there less than a 10% difference in proposed rents and market rate rents at comparable properties?			d)	
e) Does the proposed market area appear to be overestimated, creating the likelihood that the demand for the project is weaker than projected?			e)	
<i>Applicant's comments regarding this section of scoring:</i>				
A market study is included behind tab 5				
<i>DCA's Comments:</i>				

10. 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.	
<i>Applicant's comments regarding this section of scoring:</i>				
<i>DCA's Comments:</i>				

PART NINE - SCORING CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

	Score Value	Self Score	DCA Score
TOTALS:	103	44	13
11. NON-PROFIT			
Nonprofit Setaside selection from Project Information tab: <input type="text" value="Yes"/>	3		
Is the applicant claiming these points?		Yes	
Is the required documentation included in the appropriate tab of the application?		Yes	

Applicant's comments regarding this section of scoring:

Documentation that the General Partner is comprised 100% of a nonprofit that is qualified to compete in the Non-profit setaside is included behind tab 19 and Tab 32

DCA's Comments:

12. RURAL (80 total units or less, must be 100% new construction)	<input type="text" value="78"/> Total Units	<input type="text" value="100.00%"/> % New Construction	3	<input type="text" value="0"/>	
--	---	---	----------	--------------------------------	--

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 of 80 or fewer units. 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:

The project does not qualify for these points.

13. DCA COMMUNITY INITIATIVES			1	<input type="text" value="0"/>	
--------------------------------------	--	--	----------	--------------------------------	--

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:	<input type="text" value=" < Select applicable GICH >"/>	<input type="text" value=" <Select Community of Opportunity>"/>	N/a	
B. is indicative of the community's affordable housing goals			N/a	
C. identifies that the project meets one of the objectives of the Community			N/a	
D. is executed by the official representative of the Community			N/a	

Applicant's comments regarding this section of scoring:

The project does not qualify for these points.

DCA's Comments:

14. LEVERAGING OF RESOURCES			7	<input type="text" value="4"/>	<input type="text" value="0"/>
------------------------------------	--	--	----------	--------------------------------	--------------------------------

Indicate which of the following criteria the project will meet:

	Yes/No	Yes/No
1. Funding or assistance provided will be binding and unconditional except as set forth in this section.	Yes	
2. Resources will be utilized if the project is selected for funding by DCA	Yes	
3. Loans are for both construction and permanent financing phases	Yes	
4. Loans are for a minimum period of ten years and reflect interest rates at or below AFR.	N/a	
5. Commitment or award documentation meets the terms and conditions as applicable specified in Appendix I, Threshold Criteria, Section I (I).		

PART NINE - SCORING CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

		Score Value		Self Score	DCA Score
		TOTALS:	103	44	13
A. Grants/Loans			4	4	0
1. Qualifying Sources					
	<i>Amount</i>	<i>Amount</i>			
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	1,530,000			Yes	
f) Housing Opportunity Bonds					
g) HUD 202 or 811 program funds	4,719,100			Yes	
h) Historic tax credit proceeds					
i) Replacement Housing Funds					
j) Grant funds from nonprofit organizations					
k) Loans with interest rates below AFR from nonprofit organizations					
l) Grant funds from government entities					
m) Loans with interest rates below AFR from government entities					
n) Other funding sources approved at DCA's sole discretion					
Total Qualifying Sources (TQS):	6,249,100	0			
2. Point Scale	Total Development Costs (TDC):	10,832,272			
	TQS as a Percent of TDC:	57.6897%			
			0.0000%		
B. Local Government / Non-profit Contribution			1	0	
Project receives long-term (no less than 45-year) ground lease from a local public housing authority, local government or a charitable nonprofit organization for nominal consideration and no other land costs.					
C. Off Site Improvement, Amenity and Facility Investment			2	0	0
Name of Unrelated Third Party					
Description of Improvement(s)					
Full Cost of Improvement / Percent of TDC:		0.0000%		0.0000%	
<i>Applicant's comments regarding this section of scoring:</i>					
<i>DCA's Comments:</i>					
15. SUPERIOR PROJECT CONCEPT AND DESIGN					
A. Innovative Project Concept and Design		Is the applicant claiming these points?	6		
If Yes, a form for applicant's required narrative is located in Tab IX-B of this electronic core application. Is a completed printed copy of this narrative (no more than two pages) included in the application binder where indicated by the Tabs Checklist?			6		
B. Community-Driven Housing Strategies		Is the applicant claiming these points?	3		
Is the required documentation included in the appropriate tab of the application as determined by the Tabs Checklist?					
<i>Applicant's comments regarding this section of scoring:</i>					
The project does not qualify for these points.					
<i>DCA's Comments:</i>					

PART NINE - SCORING CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

	Score Value	Self Score	DCA Score
TOTALS:	103	44	13
16. INTEGRATED SUPPORTIVE HOUSING	6	0	0
A. Agreement to accept PBRA for Target Population	3	A.	
Applicant agrees to accept government project-based rental assistance for up to 15% 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) and to individuals eligible to participate in the Money Follows the Person program.			
B. Target Population Preference	3	B.	
Applicant's comments regarding this section of scoring:			

The project does not qualify for these points.

DCA's Comments:

17. HISTORIC PRESERVATION	(choose only one)	3	0	0
A. The property is an adaptive reuse of a certified historic structure (either listed individually on the 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 the National Register.		3	A.	
OR B. The property is certified historic structure (either listed individually on National Register, or as contributing structure in a National Register Historic District), or is deemed via Georgia DNR-HPD approved NPS Part 1-Evaluation of Significance to have preliminary determination of listing on National Register.		1	B.	

Applicant's comments regarding this section of scoring:

The project does not qualify for these points.

DCA's Comments:

18. PRESERVATION PRIORITY POINTS		20	0	0
A. Core Priority	Select Preservation Set Aside and Preservation in "Part I Project Info" tab. Enter Y in Threshold 23 Preservation Eligibility.	6	A.	
1. DCA HOME Properties	Application proposes to pay the full balance of a DCA HOME loan where the minimum statutory period of affordability has expired?	6	1.	
OR 2. Expiring Tax Credit Properties	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.)	4	2.	
OR 3. HUD Properties		3	3.	
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 has a project-based Section 8 contract but is 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.			b)	
c) 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.			c)	
d) 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.			d)	

PART NINE - SCORING CRITERIA - 2013-0 Reynoldstown Senior Residences, Atlanta, Fulton County

	Score Value	Self Score	DCA Score
TOTALS:	103	44	13
B. Add-On Priorities	14	0	0
1. Project-Based Rental Assistance or Subsidies	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.	4		
or b) Application preserves a project with a commitment of government-awarded rental assistance or subsidies 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)	2		
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	3	0	0
a) Application will rehabilitate an existing tax credit property with a Compliance Period that began at least 20 years prior to the application deadline.	3		
or b) Application will rehabilitate an existing tax credit property with a Compliance Period that began at least 18 years prior to the application deadline.	2		
5. Hard Costs Proportion Application construction hard costs are at least 45% of TDC. 56.6685%	2		
6. High Performing School Zones	3		
Application preserves a Family property which is located in the attendance zone of a high-performing elementary school. DCA defines a high-performance school as one in which each grade level meets or exceeds the average state achievement level.			

Applicant's comments regarding this section of scoring:

The project does not qualify for these points.

DCA's Comments:

19. COMPLIANCE / PERFORMANCE	10	10	0
Is there a Pre-Determination Letter From DCA included in this application for this criterion?		No	
A. Owner/Developer		10	
B. Manager (Pass or Fail)		Pass	

Applicant's comments regarding this section of scoring:

There is no pre-determination included in the application. A complete performance workbook is included behind Tab 18.

DCA's Comments:

*** Check point score value for this criteria	TOTAL POSSIBLE SCORE	103	44	13
	TOTAL SCORE WITHOUT PRESERVATION POINTS		44	13

Scoring Section 15A - Innovative Project Concept and Design Narrative

Reynoldstown Senior Residences

Atlanta, Fulton County

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

Scoring Section 15A - Innovative Project Concept and Design Narrative

Reynoldstown Senior Residences

Atlanta, Fulton County

Georgia Department of Community Affairs
Housing Finance and Development Division
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 2013 Qualified Allocation Plan and the Housing Finance and Development Division Manuals. In submitting this Application for funding consideration, the undersigned applicant hereby certifies:

- 1) I understand that, in the event an allocation (or an allowance) for LIHTCs was obtained with false information supplied to the DCA, the DCA will recapture the LIHTCs or request that the IRS deny tax credits to the Applicant entity. Also, the supplier of such false information, including the developer or owner, will be barred by the DCA from program participation for a period of five (5) years from the date the false information was discovered, in accordance with a Memorandum of Understanding between the Internal Revenue Service and the Georgia Housing and Finance Authority.
- 2) 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, development and operation of the project to receive State and federal housing tax credits.
- 3) 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.
- 4) 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.
- 5) 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.

- 6) 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.
- 7) 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.
- 8) 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.

Under penalty of perjury, to the best of my knowledge, I certify that 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]