

**2014 Application Tabs Checklist for: Sable Chase Apartments, McDonough, Henry 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	Incl ?
<b>Completed Tabs Checklist</b>				
00	Project Overview	00	Core Application including Project Narrative	
		01	Application Letter Certification	Yes
		02	Copy of Tax Exempt Bond Inducement Resolution, if applicable	
		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
<b>Appendix I: Threshold</b>				
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	No
		03	01 Copy of Draft Developer Agreement	Yes
			02 Draft note for Deferred Developer Fee, if applicable	
		04	01 Preliminary Commitments for all financing and equity	Yes
			02 HUD confirmation from HUD that application is under serious consideration, if applicable	No
			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; or Alternate financing	No
		05	01 Assumption of Existing Debt, if applicable	No
			02 Copy of original Promissory Note and any amendments and modifications to it	Yes
			03 Copy of original Loan Agreement and any amendments and modifications to it	Yes
			04 Copy of original Mortgage, Deed to Secure Debt, or Trust and any amendments and modifications to it	Yes
		06	Documentation, explanation and / or calculation for real estate tax expense and insurance expense projection	Yes
		07	Three years' audited operating statements, if applicable	Yes
02	II. Cost Limits	01	Copy of DCA waiver of cost limit, if applicable	No
03	III. Tenancy	01	Copy of instructions and corresponding compliance with regard to Other tenancy, if applicable	Yes
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	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	No
		02	Environmental Phase I including DCA required non-scope items a) through I)	Yes
		03	Environmental Phase II, if applicable	No
		04	Other (Specify)	No
08	VIII. Site Control	01	Documentation of Site Control evidencing legal control by proposed GP or LP	Yes
		02	Ground lease	No
		03	Legal Description	Yes
		04	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
		02	Comitment for funding	Yes
		03	Proof of ownership and easements	Yes

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10	X. Zoning	01	Zoning confirmation letter	Yes
		02	Explanation or copy of applicable zoning ordinance	Yes
		03	HOME funds: see HOME/HUD Environmental Guidance	No
		04	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	No
		03	Verification of annexation and improvements, if applicable	No
13	XIII. Local Gov't	01	Public Notice of meetings	Yes
		02	Evidence of public meeting and presentations to local government and residents of surrounding community	Yes
		03	Resolutions or letters of support from Local Government officials (optional)	Yes
14	XIV. Amenities	01	Pre-approval of amenities not included in Architectural Manual, if applicable	No
15	XV. Rehab Standards	Section A 01	Copy of rehabilitation standards waiver, if applicable	No
		Section B 02	For rehab and adaptive reuse projects, a Physical Needs Assessment	Yes
		Section C 03	For rehab and adaptive reuse projects, a DCA Rehabilitation Work Scope form	Yes
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	01	Qualification Determination from DCA	
		02	General Partner organizational documents, including Operating Agreement	Yes
		03	Documentation that organizational entities are registered to do business in GA	Yes
		04	All partnership and consulting agreements between project participants	Yes
	XXI. Compliance History	Section A 05	DCA Performance Workbook for General Partner(s) and Developer(s), and all supporting documentation	
		Section B 06	Performance Questionnaire for General Partner(s) and Developer(s) Principal	
		07	Supporting documentation/explanations related to Performance Questionnaire	
		08	DCA Compliance History form executed by other State Housing Agencies pursuant to DCA instructions	
		09	Executed criminal and credit background check release forms	Yes
		10	Other (Specify)	
19	XXII. Nonprofit	Section A 01	Opinion of a third party attorney on the non-profit's current federal tax exempt qualification status	No
		02	Secretary of State Certification of Nonprofit status	No
	Section F	03	Copy of the general partnership joint venture agreement, if applicable	No
		04	IRS confirmation letter, or if newly formed, a copy of the non-profit's by-laws or Articles of Incorporation evidencing inclusion of the fostering of low income housing as one of its tax-exempt purposes	No
20	XXIII. CHDO	01	Copy of the State CHDO Pre-qualification / renewal letter (only applicable if HOME Consent has been issued)	No
		02	List of key employees, resumes, contracts for any consultants or contractors	No
		03	Evidence of CHDO Predevelopment Loan, if applicable	No

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21	XXIV. Additional HUD Requirements	01	Established agreements with HUD regarding different standards of review	No	
		02	US Census Tract documentation	No	
		03	Certification for Contract, Loans and Co-operative Agreements	No	
		04	Disclosure of Lobbying Activities	No	
		05	Applicant / Recipient Disclosure / Update Report	No	
		06	MBE / WBE Outreach Plan Guide form	No	
		07	Affirmatively Furthering Fair Housing Marketing Plan	Yes	
		08	HOME Site and Neighborhood Standards Certification	No	
22	XXV. Legal Opinions	Section A	01	Projects involving acquisition and rehabilitation require a Legal opinion regarding Acquisition Credit eligibility	Yes
		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	No
		Section D	04	Scattered site projects require a legal opinion that includes a reference to the proposed site plan	No
23	XXVI. Relocation (if occupied)	01	All applications must include a Site Relocation Survey form	Yes	
		02	Relocation Displacement Spreadsheet	Yes	
		03	Detailed Project Relocation Displacement Plan and Cost Estimate Form	Yes	
		04	Multifamily Tenant Relocation Plan Certification	Yes	
		05	Occupancy History (3 months)	Yes	
		06	Tenant Household Data Forms - each unit	Yes	
		07	General Info Notice for Occupants with Proof of Delivery	Yes	
		08	HOPE VI or other master relocation plans	Yes	
<b>Appendix II: Scoring only</b>					
24	III. Desirable/Undesirable	01	Desirable/Undesirable form	No	
		02	Site map indicating location of desirable/undesirable activity/characteristic with a key/legend	No	
		03	Color original or color copy pictures of each desirable/undesirable activity/characteristic	No	
		04	Documentation of Exceptions of Undesirable Deductions from the Owner (or government source) of any undesirable condition detailing planned change and	No	
		05	Documentation evidencing the desirable activity/characteristic proposed on sites under construction	No	
25	Section A	01	01	Narrative submitted and signed by a representative of the transit agency describing the strategic planning process for the proposed site	No
			02	Documentation demonstrating site control as well as the strategic plan for the proposed site	No
			03	Map showing location of the transit stop in relation to the proposed development site	No
			04	Color photograph of the transit stop accompanied by description of the stop's location.	No
			05	Documentation and web address (URL) from transit authority showing relevant transportation route and schedule.	No
	Section B,C,D	02	01	Map showing location of the transit stop in relation to the proposed development site	No
			02	Color photograph of the transit stop accompanied by description of the stop's location.	No
			03	Documentation and web address (URL) from transit authority showing relevant bus route and schedule.	No
	Section E	03	01	Map showing the location of the transit stop in relation to the proposed development site (not applicable if service is an on-call service).	No
			02	Color photograph of the transit stop accompanied by description of the stop's location.	No
			03	Documentation from transit service showing the cost of service, availability, and route	No
			04	Documentation demonstrating how the public is made aware of the transit service	No
26	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	

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		05	Timeline for clean up, if applicable	
27	VI. Sustainable Developments	01	01 Copy of Executed Earthcraft Communities Memorandum of Participation for the development where the project is located	No
			02 If Memorandum is unsigned by Applicant, provide a narrative as to how the Memorandum is applicable to the project	No
			03 Draft scoring worksheet including minimum score under the program to qualify for the designation and comments from the Design Review	No
			04 Site Analysis Packet (provided at Pre-Application)	
	Section A-1	02	01 Draft scoring worksheet including minimum score under the program to qualify for the designation and master site plan for the development	No
			02 Documentation of the project's registration in the LEED database	No
			03 Feasibility study prepared by a LEED AP ND (provided at Pre-Application)	
	Section A-2	03	01 Draft scoring worksheet including minimum score under the program to qualify for the designation	No
			02 Certificate of Participation in DCA's Green Building for Affordable Housing Training course completed by a direct employee of the Owner dated 2012, 2013 or 2014.	No
	Section B			
28	VII. Stable Communities	01	Each page of FFIEC census demonstrating project meets requirements for point category	No
		02	Map clearly showing the census tract of the proposed site	No
29	VIII. Community Revitalization Plans	01	01 DCA Neighborhood Revitalization Certification Form	No
			02 Evidence of adoption and reauthorizations demonstrating the plan is active	No
			03 Map of area targeted by plan identifying location of project	No
			04 Website address where information regarding the plan can be located	No
			05 Documentation evidencing that the proposed site is located in a QCT	No
			06 Details regarding community input and public hearing held prior to adoption of the Local Redevelopment Plan	No
			07 A copy of the full revitalization plan	No
	Section B	02	Evidence that census tract is eligible for AND has received designation as a MilitaryZone	No
	Section C	03	01 CHOICE Neighborhood grant award	No
			02 Documentation that the proposed project is included in the targeted area	No
30	IX. Phased/ Previous Projects	01	01 Master Plan with complete project concept showing all phases	No
			02 Documentation that site control was established for all phases when the initial phase is closed	No
	Section B	02	Legible street map indicating the subject site and the boundary for a 2 mile radius in all directions for non-Rural projects	No
31	XI. Extended Affordability Commit	01	If applicable, a viable homeownership strategy for residents who inhabit the units before the end of the Compliance Period	No
32	XII. Nonprofit	01	DCA Nonprofit Assessment Form	No
		02	Copy of organization's publicly available federal form 990 for 2011 and 2012	No
		03	Copy of 2011 and 2012 recent annual audits completed by an independent auditor for the non profit	No
		04	Focused Service commitments for the proposed projects	No
		05	Documentation of rental assistance for at risk populations	No
33	XIV. DCA Community Initiatives	01	Letter executed by Official Representative	No
34	XV. Leveraging of Public Resources	01	Detailed source of funds	No
		02	Amount of investment	No
		03	Timeline for completion	No
		04	Description and location of improvements on a legible site map	No
		05	Narrative that includes benefit specific to the tenant base	No
		06	For historic tax credits only, a copy of the GA DNR-HPD and NPS approved Part 1, Part 2 and the Georgia-approved Part A	No

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35	XVI. Superior Project Concept	Section A	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 02 Copy of strategic initiative along with authorizing documentation for implementation of the plan, if any	No
36	XVII. Integrated Supportive Housing	Section A	01 Memorandum of Understanding with a State or Local behavioral health agency responsible for community placements, Continuum of Care, or an appropriate service provider equipped to provide referrals and support services to the target population	No
			02 Evidence of service provider experience and capacity	No
37	XVIII. 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
			04 Preliminary equity commitment for historic rehabilitation credit	No
			05 Copy of GA DNR-HPD and NPS approved Part 1- Evaluation of Significance	No
38	XIX. Preservation	Section A,B	01 Forms 8609s showing first and last year of credit period	No
		Section E	03 Project rent roll for each month that clearly indicates each occupied and each vacant unit.	No
		Section F	04 Legal opinion, with supporting IRS documentation, verifying the number of years since the beginning of the project's Compliance Period.	No
39	XX. High Performing School Zones		01 Copy of the school's most recent Georgia Department of Education Report Card results	No
			02 Copy of the State's average Report Card results	No
			03 Documentation showing that the property is within the attendance zone of the high-performing school	No
40	XXI. Workforce Housing Need		01 Copy of report from the Census Bureau's "OnTheMap" website demonstrating that the site meets requirements	No
41	XXII. Compliance / Performance		01 If properties located outside of Georgia, Documentation from state HFA of the development and ownership of required number of LIHTC properties	No
42	Additional Documentation	Item Nbr	<i>Specify Below Any Other Necessary Documents Not Listed in Sections Above</i>	
	QAP Sect or Manual	Sub-Section	Assign Form Nbr (if needed due to multiple documents for same Item Nbr) and/or Form Name	
		01		No
		02		No
		03		No
		04		No
		05		No
		06		No
		07		No
		08		No
		09		No
		10		No

The Georgia Department of Community Affairs is committed to providing all persons with equal access to its services, programs, activities, education and employment regardless of race, color, national origin, religion, sex, familial status, disability or age. For a reasonable accommodation please contact Sandy Wyckoff at 404-679-0670 or email fairhousing@dca.ga.gov.

**Project Narrative**  
Sable Chase Apartments  
McDonough, Henry County

Capstone Development Group proposes rehabilitation of the property known as Sable Chase Apartments located at 102 Sable Chase Boulevard in McDonough, Georgia. The site is comprised of approximately 25 acres and includes: 28 two-story walk-up apartment buildings; 1 one-story accessory buildings housing a clubhouse, fitness center, laundry facility, leasing/management office and 1 building containing a maintenance area; other amenities include a swimming pool; picnic area with tables; 2 tot lots; basketball and tennis courts; gazebo; bus stop shelter; and mail kiosk.

Built in 1994-1995, each building is a conventional, wood-framed structure and has wood stud-framed exterior and interior bearing walls that support the upper floor and roof diaphragms. Upper floors are constructed with wood joists and are sheathed with plywood. Floors are topped with lightweight concrete. Roof diaphragms are constructed of wood manufactured wood trusses sheathed with oriented strand board (OSB). The units are considered garden style.

The City of McDonough (nicknamed The Geranium City) is located in Henry County, approximately 30 minutes south of Atlanta and Hartsfield-Jackson International Airport, with a population of 23,000 and is considered part of the Atlanta metropolitan area. McDonough is a town for all seasons with a charming downtown that is bustling with energy all year long. The historic town square serves as the heart of downtown and is the backdrop for festivals and entertainment held throughout the year – offering unique shops, antiques and both casual and fine dining. The city is also home of the annual AABC Roberto Clemente World Series for 7 and 8 year olds. Major employers include the Henry County Schools, Home Depot, Henry County Government, Georgia Power Customer Care Center, and Piedmont Henry Hospital. With three exits on I-75 and several highways passing through downtown, McDonough is always easy to access.

Sable Chase consists of 224 multi-family apartments and 1 manager's apartment. The unit mix is comprised of 48 one-bedroom, 105 two-bedroom, and 72 three-bedroom apartments. Net rental area is approximately 216,000 square feet and according to Henry County Assessor's Office the gross building area is approximately 224,678 square feet.

The property is in excellent overall condition and appears to be well maintained. Deferred maintenance is minimal and most replacements were completed on an as-needed basis. Several large-ticket capital improvements were completed over the past five years - roof replacement, the parking lot was sealed and the pool was resurfaced.

Vacancies at the property are approximately 7%. Those units are in good condition and are generally rent ready or in the turnover process.

The majority of construction components, major systems and equipment are original to the property and are now 18 years old. Forty-three percent of heat pump units were replaced over the last 8-10 years. Replacement of air handling units from the interiors is 15%. Approximately 90% of the water heaters were replaced. Replacement heaters vary between 2003 and 2012 models. In general, most of the interior and exterior finish components, millwork, appliances, fixtures, and equipment are approaching or have reached their estimated useful life.

Capstone Development Group plans a moderate renovation of the property. Renovations will include modernization of kitchens and bathrooms, replacement of cabinets, counters, refrigerators, ranges, vanities and flooring. Toilets and showers / tubs will be repaired or replaced as needed. Each unit will receive new flooring, window blinds, light fixtures, patching and painting. Site amenities will include landscaping and pool repair. The entire property will be upgraded to comply with current ADA standards.

By maintaining below market rent levels combined with an extensive upgrade, it is expected that occupancy will be in line with the overall market. In order to establish professional administrative oversight and deal effectively with the residents, the owner will retain the management firm of Hallmark Management Inc. a firm specializing in the management of both Rural Development and LIHTC properties.

Property rents will range from \$565 to \$755. Total project costs are estimated at \$18,040,686. Funding for the project will come from Sterling Bank, PNC Bank and 4% Tax Credits as well as Bonds from DCA. The anticipated start of construction would be July with first units completed in or around August. The development team is comprised of Capstone Development Group (Developer), Webster Design, Inc. (Architect), Executive Companies (General Contractor), and Hallmark Management Inc. (Managing Agent).

**Project Narrative**  
Sable Chase Apartments  
McDonough, Henry County

The many years of experience and professionalism that the above named development team brings to this project will ensure superior quality and efficient handling of the process for the proposed project through the initial phases and will carry through to the management phases.

**PART ONE - PROJECT INFORMATION - 2014-0 Sable Chase Apartments, McDonough, Henry County**

Please note:

  Yellow cells - DCA Use

  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:

2014-0

**I. DCA RESOURCES**

LIHTC (auto-filled based on later entries)  
DCA HOME (amount from Consent Form)

\$	547,978
\$	-

**II. TYPE OF APPLICATION**

Tax Exempt Bond / 4% credit

**Pre-Application Number** (if applicable) - use format 2014PA-###  
Have any changes occurred in the project since pre-application?

<<Enter Pre-App Nbr>>  
N/A - no pre-app

**III. APPLICANT CONTACT FOR APPLICATION REVIEW**

Name	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Lisa Kortkamp</span>			Title	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Chief Operating Officer</span>
Address	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">50 S. Bemiston Ave., Ste. 201</span>			Direct Line	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">(314) 783-2150</span>
City	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Clayton</span>			Fax	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">(314) 925-5897</span>
State	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">MO</span>	Zip+4	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">63105-3341</span>	Cellular	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>
Office Phone	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">(314) 783-2150</span>	Ext.	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">100</span>	E-mail	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">lkortkamp@capstonedev.net</span>

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

**IV. PROJECT LOCATION**

Project Name	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Sable Chase Apartments</span>			Phased Project?	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">No</span>	
Site Street Address (if known)	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">102 Sable Chase Blvd.</span>			Scattered Site?	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">No</span>	
Nearest Physical Street Address *	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">102 Sable Chase Blvd.</span>			If Yes, Number of Sites	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	
Site Geo Coordinates	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">33.439183, -84.160067</span>			Acreage	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">24.8870</span>	
City	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">McDonough</span>	9-digit Zip***	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">30253-3456</span>	Census Tract #	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	
Site is predominantly:	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Within City Limits</span>	County	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Henry</span>	QCT?	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">No</span> <span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">DDA?</span> <span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">No</span>	
In USDA Rural Area?	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">No</span>	In DCA Rural County?	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">No</span>	Overall:	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Urban</span>	
	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Congressional</span>	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">State Senate</span>	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">State House</span>	<b>** Must be verified by applicant using following websites:</b>		
Legislative Districts **	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">13</span>	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">17</span>	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">110</span>	Zip Codes	<a href="http://zip4.usps.com/zip4/welcome.jsp">http://zip4.usps.com/zip4/welcome.jsp</a>	
If on boundary, other district:	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	Legislative Districts:	<a href="http://votesmart.org/">http://votesmart.org/</a>	
<b>Political Jurisdiction</b>	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">City of McDonough</span>			Website	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">www.mcdonoughga.org</span>	
Name of Chief Elected Official	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Billy Copeland</span>		Title	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">Mayor</span>		
Address	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">136 Keys Ferry Street</span>			Email	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">bcopeland@mcdonough-ga.gov</span>	
Zip+4	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">30253-3213</span>	Phone	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">678-618-6307</span>		City	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">McDonough</span>
				Fax	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	

\* If street number unknown

Legislative Districts \*\*

If on boundary, other district:

**Political Jurisdiction**

Name of Chief Elected Official

Address

Zip+4

**V. PROJECT DESCRIPTION**

**A. Type of Construction:**

New Construction

Substantial Rehabilitation

Acquisition/Rehabilitation

<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	Adaptive Reuse	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>
<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>	Historic Rehab	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;"> </span>
<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">225</span>	For Acquisition/Rehabilitation, date of original construction:	<span style="background-color: #e0f0ff; border: 1px solid black; padding: 2px;">11/2/94</span>

**PART ONE - PROJECT INFORMATION - 2014-0 Sable Chase Apartments, McDonough, Henry County**

B. Mixed Use Yes

**C. Unit Breakdown**

	# of PBRA Units	
Number of Low Income Units	225	
Number of 50% Units	95	
Number of 60% Units	130	
Number of Unrestricted (Market) Units		
Total Residential Units	225	
Common Space Units		
Total Units	225	

**D. Unit Area**

Total Low Income Residential Unit Square Footage	220,536
Total Unrestricted (Market) Residential Unit Square Footage	
Total Residential Unit Square Footage	220,536
Total Common Space Unit Square Footage	
Total Square Footage from Units	220,536

**E. Buildings**

Number of Residential Buildings	28
Number of Non-Residential Buildings	1
Total Number of Buildings	29

**F. Total Residential Parking Spaces** 423

Total Common Area Square Footage from Nonresidential areas	3,500
Total Square Footage	224,036

(minimum 1.5 spaces per unit for family projects, 1 per unit for senior projects)

**VI. TENANCY CHARACTERISTICS**

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

**B. Mobility Impaired**

Nbr of Units Equipped:	12
Roll-In Showers	2

**C. Sight / Hearing Impaired** Nbr of Units Equipped: 5

If Other, specify:

% of Total Units	5.3%
% of Units for the Mobility-Impaired	16.7%
% of Total Units	2.2%

**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 No

**B. HOME:** CHDO No (must be pre-qualified by DCA as CHDO)

**IX. COMPETITIVE POOL** N/A - 4% Bond

**X. TAX EXEMPT BOND FINANCED PROJECT**

Issuer:	Housing Authority of the City of McDonough				Inducement Date:	March 25, 2014		
Office Street Address	345 Simpson Street				Applicable QAP:	2014		
City	McDonough	State	GA	Zip+4	30253-3417			
Contact Name	A.J. "Buddy" Welch		Title	Counsel to Authority		E-mail	bwelch@smithwelchlaw.com	
10-Digit Office Phone	(770) 957-3937		Fax	(678) 583-4888	Direct line		Cellular	

**PART ONE - PROJECT INFORMATION - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**XI. 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
Capstone Development Group, LLC	Ashton of Richmond Hill	DG Capstone Investors, LLC	Sable Chase Apartments
Capstone Development Group, LLC	Sable Chase Apartments	7	
DG Holdings, LLC	Ashton of Richmond Hill	8	
DG Holdings, LLC	Sable Chase Apartments	9	
DG Capstone Investors, LLC	Ashton of Richmond Hill	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	

**XII. 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 - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**XIII. ADDITIONAL PROJECT INFORMATION**

**A. PHA Units**

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

<b>B. Existing properties: currently an Extension of Cancellation Option?</b>	No	If yes, expiration year:		Nbr yrs to forgo cancellation option:	
<b>New properties: to exercise an Extension of Cancellation Option?</b>	No	If yes, expiration year:		Nbr yrs to forgo cancellation option:	

**C. Is there a Tenant Ownership Plan?** No

<b>D. Is the Project Currently Occupied?</b>	Yes	If Yes ----->:	Total Existing Units	225
			Number Occupied	207
			% Existing Occupied	92.00%

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

Amenities?	No	Noise?	No
Architectural Standards?	No	Qualification Determination?	No
Sustainable Communities Site Analysis Packet or Feasibility study?	No	Payment and Performance Bond (HOME only)?	No
HOME Consent?	No	Other (specify):	No
Operating Expense?	No	If Yes, new Limit is ----->:	
Per Unit Cost Limitation?	No	If Yes, new Limit is ----->:	
Credit Award Limitation (extraordinary circumstances)?	No	If Yes, new Limit is ----->:	

**F. Projected Place-In-Service Date**

Acquisition	December 1, 2013
Rehab	July 1, 2014
New Construction	N/A

**XIV. APPLICANT COMMENTS AND CLARIFICATIONS**

**XV. DCA COMMENTS - DCA USE ONLY**

<p>F. The Rehabilitation will begin on 7/2014 with the 1st units being completed within a 3 week timeframe to allow minimal disruption to any residents. The anticipated re-occupy date for residents would be before August 1st.</p>	
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**PART TWO - DEVELOPMENT TEAM INFORMATION - 2014-0 Sable Chase Apartments, McDonough, Henry 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)

Sable Chase, LLC				Name of Principal		Matt Mills
718 W. Business Hwy. 60				Title of Principal		Member
Dexter		Fed Tax ID:		Direct line		
MO	Zip+4 *	63841-1005	Census Tract	470600	Cellular	
(573) 421-3116		Fax		E-mail		matt@se-holdings.com

\* Must be verified by applicant using following websites:

**B. PROPOSED PARTNERSHIP INFORMATION**

\*Zip Codes <http://zip4.usps.com/zip4/welcome.jsp>

**1. GENERAL PARTNER(S)**

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

Sable Chase GP, LLC				Name of Principal		William Luchini
50 S. Bemiston Ave., Ste. 201				Title of Principal		Member
Clayton		Website		Direct line		(314) 783-2150
MO	Zip+4 *	63105-3341	Cellular			
(314) 783-2150		103	Fax	(314) 925-5897	E-mail bluchini@capstonedev.net	

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

DG Capstone Investors, Inc.				Name of Principal		Matt Mills
718 W. Business Hwy. 60				Title of Principal		Member
Dexter		Website		Direct line		
MO	Zip+4	63841-1005	Cellular			
(573) 421-3116		Fax		E-mail		matt@se-holdings.com

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

				Name of Principal		
				Title of Principal		
		Website		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.

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

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

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**3. NONPROFIT SPONSOR**

Nonprofit Sponsor	None			Name of Principal	
Office Street Address				Title of Principal	
City		Website		Direct line	
State	Zip+4			Cellular	
10-Digit Office Phone / Ext.		Fax		E-mail	

**II. DEVELOPER(S)**

**A. DEVELOPER**

Capstone Development Group, LLC				Name of Principal	William Luchini
Office Street Address	50 S. Bemiston Ave., Ste. 201			Title of Principal	President
City	Clayton	Website	www.capstonedev.net	Direct line	(314) 783-2150
State	MO	Zip+4	63105-3341	Cellular	
10-Digit Office Phone / Ext.	(314) 783-2150	103	Fax (314) 925-5897	E-mail	bluchini@capstonedev.net

**B. CO-DEVELOPER 1**

None				Name of Principal	
Office Street Address				Title of Principal	
City		Website		Direct line	
State	Zip+4			Cellular	
10-Digit Office Phone / Ext.		Fax		E-mail	

**C. CO-DEVELOPER 2**

None				Name of Principal	
Office Street Address				Title of Principal	
City		Website		Direct line	
State	Zip+4			Cellular	
10-Digit Office Phone / Ext.		Fax		E-mail	

**D. DEVELOPMENT CONSULTANT**

None				Name of Principal	
Office Street Address				Title of Principal	
City		Website		Direct line	
State	Zip+4			Cellular	
10-Digit Office Phone / Ext.		Fax		E-mail	

**III. OTHER PROJECT TEAM MEMBERS**

**A. OWNERSHIP CONSULTANT**

None				Name of Principal	
Office Street Address				Title of Principal	
City		Website		Direct line	
State	Zip+4			Cellular	
10-Digit Office Phone / Ext.		Fax		E-mail	

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**B. GENERAL CONTRACTOR**

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

Executive Companies				Name of Principal	Corey J. Smith
311 Telly Road				Title of Principal	President
Picayune		Website	www.executivecompanies.com		
MS	Zip+4	39466-5522	Direct line	(601) 798-4000	
(601) 798-4000		Fax	(601) 798-6161		
				E-mail	corey@execreal.com

**C. MANAGEMENT COMPANY**

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

Hallmark Management Inc.				Name of Principal	Martin H. Peterson
3111 Paces Mill Road, Suite A-250				Title of Principal	President
Atlanta		Website			
GA	Zip+4		Direct line	(770) 984-2100	
(770) 984-2100		Fax			
				E-mail	ppeterson@hallmarkco.com

**D. ATTORNEY**

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

McKenna Long & Aldridge LLP				Name of Principal	Joe Krolikowski
303 Peachtree St. Suite 5300				Title of Principal	Counsel
Atlanta		Website	www.mckennalong.com		
ga	Zip+4	30308-3265	Direct line	(404) 527-8458	
(404) 527-8458		Fax	(404) 527-4198		
				E-mail	jkrolikowski@mckennalong.com

**E. ACCOUNTANT**

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

Cohen Reznick				Name of Principal	Katy Breazeale
3560 Lenox Road NE Suite 2800				Title of Principal	Partner
Atlanta		Website	www.cohenreznick.com		
GA	Zip+4	30326-4276	Direct line	(404) 847-9447	
(404) 847-9447		Fax			
				E-mail	katy.breazeale@cohenreznick.com

**F. ARCHITECT**

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

Webster Design, Inc.				Name of Principal	William Luchini
50 S. Bemiston Ave., Ste. 203				Title of Principal	President
Clayton		Website			
MO	Zip+4	63105-3341	Direct line	(314) 783-2150	
(314) 783-2150		Fax	103		
				E-mail	bluchini@capstonedev.net

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

**A. IDENTITY OF INTEREST**

Is there an identity of interest between:

Yes/No If Yes, explain the relationship in boxes provided below and attach additional pages as needed:

1. Developer and Contractor?
2. Contractor and Owner Consultant?
3. Buyer and Seller of Land/Property?
4. Owner and Contractor?
5. Contractor & Developer Consultant?
6. Owner and Consultant?
7. Developer and Consultant?
8. Other

No	
Yes	William Luchini owns both Capstone Development Group, LLC and Webster Design, Inc.

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2014-0 Sable Chase Apartments, McDonough, Henry County**

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

**B. ADDITIONAL INFORMATION**

Participant	1. Is entity a MBE/ WBE?	2. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)? <b>If yes, attach explanation.</b>	3. Does this entity have an identity of interest with any member, officer, or employee of DCA? <b>If yes, attach explanation.</b>	4. Applicable Org Type (FP,NP, CHDO)	5. Project Ownership Percentage
Managing General Partner	No	No	No	For Profit	100.0000%
Other General Partner 1	No	No	No	For Profit	0.0000%
Other General Partner 2	No	No	No	For Profit	0.0000%
Federal Limited Partner	No	No	No	For Profit	0.0000%
State Limited Partner	No	No	No	For Profit	0.0000%
NonProfit Sponsor	No	No	No	For Profit	0.0000%
Developer	No	No	No	For Profit	0.0000%
Co-Developer 1	No	No	No	For Profit	0.0000%
Co-Developer 2	No	No	No	For Profit	0.0000%
Owner Consultant	No	No	No	For Profit	0.0000%
Developer Consultant	No	No	No	For Profit	0.0000%
Contractor	No	No	No	For Profit	0.0000%
Management Company	No	No	No	For Profit	0.0000%
<b>Total</b>					<b>100.0000%</b>

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

**VI. DCA COMMENTS - DCA USE ONLY**

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**PART THREE - SOURCES OF FUNDS - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**I. GOVERNMENT FUNDING SOURCES (check all that apply)**

<input type="checkbox"/> Yes	Tax Credits	<input type="checkbox"/> No	CDBG	<input type="checkbox"/> No	DCA HOME* --> enter the amount indicated on the DCA Consent Letter: <input type="text"/>
<input type="checkbox"/> Yes	Tax Exempt Bonds	<input type="checkbox"/> No	FHLB / AHP *	<input type="checkbox"/> No	McKinney-Vento Homeless
<input type="checkbox"/> No	Taxable Bonds	<input type="checkbox"/> No	Other HOME*	<input type="checkbox"/> No	HUD CHOICE Neighborhoods
<input type="checkbox"/> No	USDA 515	<input type="checkbox"/> No	USDA 538	<input type="checkbox"/> No	FHA Risk Share
				<input type="checkbox"/> No	FHA Insured Mortgage
				<input type="checkbox"/> No	Section 8 PBRA
				<input type="checkbox"/> No	Other PBRA - Source: <input type="text"/>
				<input type="checkbox"/> No	Other - describe here <input type="text"/>

\*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	Sterling Bank	10,964,724	4.000%	18
Mortgage B				
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees	Capstone Development Group, LLC	162,546		
Federal Housing Credit Equity	PNC Bank	4,986,101		
State Housing Credit Equity	PNC Bank	2,027,315		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
<b>Total Construction Financing:</b>		<b>18,140,686</b>		
Total Construction Period Costs from Development Budget:		<b>18,140,686</b>		
Surplus / (Shortage) of Construction funds to Construction costs:		<b>0</b>		

**PART THREE - SOURCES OF FUNDS - 2014-0 Sable Chase Apartments, McDonough, Henry 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)	Sterling Bank	10,964,724	4.000%	30	30	628,167	Amortizing	1.65
Mortgage B (Lien Position 2)								
Mortgage C (Lien Position 3)								
Other:								
Foundation or charity funding*								
Deferred Devlpr Fee 9.14%	Capstone Development Group, LL	162,546	0.000%	15	15		Cash Flow	
Federal Grant								
State, Local, or Private Grant								
Federal Housing Credit Equity	PNC Bank	4,986,101	4,986,600			-498.80	TC Equity	
State Housing Credit Equity	PNC Bank	2,027,315	2,027,519			-203.60	% of TDC	
Historic Credit Equity							27%	
Invstmt Earnings: T-E Bonds							11%	
Invstmt Earnings: Taxable Bonds							39%	
Income from Operations								
Other:								
Other:								
Other:								
Total Permanent Financing:		<b>18,140,686</b>						
Total Development Costs from Development Budget:		<b>18,140,686</b>						
Surplus/(Shortage) of Permanent funds to development costs:		<b>0</b>						

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

**IV. APPLICANT COMMENTS AND CLARIFICATIONS**

**IV. DCA COMMENTS - DCA USE ONLY**

PNC Bank will provide both Federal and State Housing Credit Equity as stated in the financial commitment letters.	
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**PART FOUR - USES OF FUNDS - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**I. DEVELOPMENT BUDGET**

			<b>TOTAL COST</b>	<b>New Construction Basis</b>	<b>Acquisition Basis</b>	<b>Rehabilitation Basis</b>	<b>Amortizable or Non-Depreciable Basis</b>
<b>PRE-DEVELOPMENT COSTS</b>							
Property Appraisal			10,000		10,000	10,000	
Market Study			7,500		7,500	7,500	
Environmental Report(s)			7,500		7,500	7,500	
Soil Borings							
Boundary and Topographical Survey							
Zoning/Site Plan Fees							
Other: <Enter detailed description here; use Comments section if needed>							
Other: <Enter detailed description here; use Comments section if needed>							
Other: <Enter detailed description here; use Comments section if needed>							
			<b>Subtotal</b>	-	25,000	25,000	-
<b>ACQUISITION</b>							
Land			877,690				
Site Demolition							
Acquisition Legal Fees (if existing structures)							
Existing Structures			7,899,210		7,899,210		
			<b>Subtotal</b>		7,899,210		-
<b>LAND IMPROVEMENTS</b>							
Site Construction (On-site)			348,000		348,000	348,000	
Site Construction (Off-site)							
			<b>Subtotal</b>	-	348,000	348,000	-
<b>STRUCTURES</b>							
Residential Structures - New Construction							
Residential Structures - Rehab			4,325,000		4,325,000	4,325,000	
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr							
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab							
			<b>Subtotal</b>	-	4,325,000	4,325,000	-
<b>CONTRACTOR SERVICES</b>							
Builder Profit:	14.00%						
Builder Overhead	6.00%	280,380	280,380		280,380	280,380	
General Requirements*	2.00%	93,460	93,460		93,460	93,460	
*Refer to General Requirements policy in QAP	6.00%	280,380	280,380		280,380	280,380	
			<b>Subtotal</b>	-	654,220	654,220	-
<b>OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)</b>							
Other: <Enter detailed description here; use Comments section if needed>							
<b>Total Construction Hard Costs</b>			<b>5,327,220.00</b>				
<b>Average TCHC:</b>		23,676.53 per Res'l unit		23,676.53 per unit		23.78 per total sq ft	
		24.16 per Res'l unit SF		24.16 per unit sq ft			
<b>CONSTRUCTION CONTINGENCY</b>							
Construction Contingency	8.7719%		467,300		467,300	467,300	

PART FOUR - USES OF FUNDS - 2014-0 Sable Chase Apartments, McDonough, Henry County

I. DEVELOPMENT BUDGET (cont'd)

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>CONSTRUCTION PERIOD FINANCING</b>		<b>CONSTRUCTION PERIOD FINANCING</b>			
Construction Loan Fee	115,000		115,000	115,000	
Construction Loan Interest	476,402		476,402	476,402	
Construction Legal Fees					
Construction Period Inspection Fees					
Construction Period Real Estate Tax					
Construction Insurance	70,000		70,000	70,000	
Title and Recording Fees	35,000		35,000	35,000	
Bridge Loan Fee and Bridge Loan Interest					
Payment and Performance bonds	35,000		35,000	35,000	
Other: <Enter detailed description here; use Comments section if needed>					
Other: <Enter detailed description here; use Comments section if needed>					
<b>Subtotal</b>	<b>731,402</b>	<b>-</b>	<b>731,402</b>	<b>731,402</b>	<b>-</b>
<b>PROFESSIONAL SERVICES</b>		<b>PROFESSIONAL SERVICES</b>			
Architectural Fee - Design	220,000		220,000	220,000	
Architectural Fee - Supervision	45,000		45,000	45,000	
Green Building Consultant Fee					
Green Building Program Certification Fee (LEED or Earthcraft)					
Accessibility Inspections and Plan Review					
Construction Materials Testing					
Engineering	35,000		35,000	35,000	
Real Estate Attorney					
Accounting	15,000		15,000	15,000	
As-Built Survey	22,000		22,000	22,000	
Other: <Enter detailed description here; use Comments section if needed>					
<b>Subtotal</b>	<b>337,000</b>	<b>-</b>	<b>337,000</b>	<b>337,000</b>	<b>-</b>
<b>LOCAL GOVERNMENT FEES</b>		<b>LOCAL GOVERNMENT FEES</b>			
Building Permits	55,000		55,000	55,000	
Impact Fees					
Water Tap Fees					
Sewer Tap Fees					
waived? <input type="checkbox"/> Yes					
waived? <input type="checkbox"/> Yes					
<b>Subtotal</b>	<b>55,000</b>	<b>-</b>	<b>55,000</b>	<b>55,000</b>	<b>-</b>
<b>PERMANENT FINANCING FEES</b>		<b>PERMANENT FINANCING FEES</b>			
Permanent Loan Fees					
Permanent Loan Legal Fees					
Title and Recording Fees					
Bond Issuance Premium	190,000				
Cost of Issuance / Underwriter's Discount					
Other: <Enter detailed description here; use Comments section if needed>					
<b>Subtotal</b>	<b>190,000</b>				<b>-</b>

**PART FOUR - USES OF FUNDS - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**I. DEVELOPMENT BUDGET** *(cont'd)*

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
		<b>DCA-RELATED COSTS</b>				
DCA HOME Loan Pre-Application Fee						
Tax Credit Application Fee						
DCA Waiver and Pre-approval Fees						
LIHTC Allocation Processing Fee	43,838					
LIHTC Compliance Monitoring Fee	180,000	11,700				
DCA Front End Analysis Fee (HOME, when ID of Interest)						
DCA Final Inspection Fee (Tax Credit only - no HOME)		7,800				
Other: Reservation Fee		54,000				
Other: <Enter detailed description here; use Comments section if needed>						
	<b>Subtotal</b>	<b>73,500</b>				-
		<b>EQUITY COSTS</b>				
Partnership Organization Fees		2,500				
Tax Credit Legal Opinion		50,000				
Syndicator Legal Fees						
Other: <Enter detailed description here; use Comments section if needed>						
	<b>Subtotal</b>	<b>52,500</b>				-
		<b>DEVELOPER'S FEE</b>				
Developer's Overhead	0.000%					
Consultant's Fee	0.000%					
Developer's Profit	100.000%	1,778,525		1,778,525	1,778,525	
	<b>Subtotal</b>	<b>1,778,525</b>	-	<b>1,778,525</b>	<b>1,778,525</b>	-
		<b>START-UP AND RESERVES</b>				
Marketing						
Rent-Up Reserves	197,988					
Operating Deficit Reserve:	615,270					
Replacement Reserve						
Furniture, Fixtures and Equipment	Avg Per Unit: 67	15,000		15,000	15,000	
Other: <Enter detailed description here; use Comments section if needed>						
	<b>Subtotal</b>	<b>15,000</b>	-	<b>15,000</b>	<b>15,000</b>	-
		<b>OTHER COSTS</b>				
Relocation		311,339		311,339	311,339	
Other: <Enter detailed description here; use Comments section if needed>						
	<b>Subtotal</b>	<b>311,339</b>	-	<b>311,339</b>	<b>311,339</b>	-
<b>TOTAL DEVELOPMENT COST (TDC)</b>		<b>18,140,686</b>	<b>-</b>	<b>16,946,996</b>	<b>9,047,786</b>	<b>-</b>
<b>Average TDC Per:</b>	<b>Unit:</b>	80,625.27	<b>Square Foot:</b>	82.26		



V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

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

**PART FIVE - UTILITY ALLOWANCES - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**DCA Utility Region for project: Middle**

**I. UTILITY ALLOWANCE SCHEDULE #1**

Source of Utility Allowances  
Date of Utility Allowances

DCA		
	Structure	2-Story Walkup

Utility	Fuel	Paid By (check one)	
		Tenant	Owner
Heat	Electric	X	
Air Conditioning	Electric	X	
Cooking	Electric	X	
Hot Water	Electric	X	
Lights	Electric	X	
Water & Sewer	Submetered? <input type="checkbox"/> No		X
Refuse Collection			X

Tenant-Paid Utility Allowances by Unit Size (# Bdrms)				
Efficiency	1	2	3	4
	7	9	14	
	33	42	51	
	9	12	15	
	29	37	45	
	27	34	42	

<b>Total Utility Allowance by Unit Size</b>	0	105	134	167	0
---	---	-----	-----	-----	---

**II. UTILITY ALLOWANCE SCHEDULE #2**

Source of Utility Allowances  
Date of Utility Allowances

	Structure	

Utility	Fuel	Paid By (check one)	
		Tenant	Owner
Heat	<<Select Fuel >>		
Air Conditioning	Electric		
Cooking	<<Select Fuel >>		
Hot Water	<<Select Fuel >>		
Lights	Electric		
Water & Sewer	Submetered? <input type="checkbox"/> <Select>		
Refuse Collection			

Tenant-Paid Utility Allowances by Unit Size (# Bdrms)				
Efficiency	1	2	3	4

<b>Total Utility Allowance by Unit Size</b>	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 - 2014-0 Sable Chase Apartments, McDonough, Henry 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		-	32	73	25	-	130	(Includes manager units that are income restricted)
		50% AMI	-	16	32	47	-	95	
		Total	-	48	105	72	-	225	
	Unrestricted		-	-	-	-	-	-	
		Total Residential	-	48	105	72	-	225	
		Common Space	-	-	-	-	-	-	(no rent to be charged)
	Total	-	48	105	72	-	225		
	PBRA-Assisted (included in LI above)	60% AMI	-	-	-	-	-	-	
		50% AMI	-	-	-	-	-	-	
		Total	-	-	-	-	-	-	
PHA Operating Subsidy-Assisted (included in LI above)	60% AMI	-	-	-	-	-	-		
	50% AMI	-	-	-	-	-	-		
	Total	-	-	-	-	-	-		
Type of Construction Activity									
New Construction	Low Inc	-	-	-	-	-	-		
	Unrestricted	-	-	-	-	-	-		
	Total + CS	-	-	-	-	-	-		
Acq/Rehab	Low Inc	-	48	105	72	-	225		
	Unrestricted	-	-	-	-	-	-		
	Total + CS	-	48	105	72	-	225		
Substantial Rehab Only	Low Inc	-	-	-	-	-	-		
	Unrestricted	-	-	-	-	-	-		
	Total + CS	-	-	-	-	-	-		
Adaptive Reuse Historic Rehab									
Building Type:									
Multifamily		-	48	105	72	-	225		
	1-Story	-	-	-	-	-	-		
	2-Story	-	-	-	-	-	-		
	2-Story Wlkp	-	48	105	72	-	225		
	3+-Story	-	-	-	-	-	-		
	SF Detached	-	-	-	-	-	-		
Townhome		-	-	-	-	-	-		
	Duplex	-	-	-	-	-	-		
	Manufactured home	-	-	-	-	-	-		
Unit Square Footage:									
Low Income	60% AMI	-	24,992	70,664	29,500	-	125,156		
	50% AMI	-	12,496	27,424	55,460	-	95,380		
	Total	-	37,488	98,088	84,960	-	220,536		
Unrestricted		-	-	-	-	-	-		
	Total Residential	-	37,488	98,088	84,960	-	220,536		
	Common Space	-	-	-	-	-	-		
Total	-	37,488	98,088	84,960	-	220,536			

**PART SIX - PROJECTED REVENUES & EXPENSES - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**III. ANCILLARY AND OTHER INCOME** (annual amounts)

**Ancillary Income** 33,083 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										
Other:										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

**NOT Included in Mgt Fee:**

Property Tax Abatement										
Other: Additional Income	26,917	26,917	27,886	28,890	29,930	31,007	32,124	33,280	34,478	35,719
Total OI NOT in Mgt Fee	26,917	26,917	27,886	28,890	29,930	31,007	32,124	33,280	34,478	35,719

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

**NOT Included in Mgt Fee:**

Property Tax Abatement										
Other: Additional Income	37,005	38,338	39,718	41,148	42,629	44,163	45,753	47,400	49,107	50,875
Total OI NOT in Mgt Fee	37,005	38,338	39,718	41,148	42,629	44,163	45,753	47,400	49,107	50,875

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

**NOT Included in Mgt Fee:**

Property Tax Abatement										
Other: Additional Income	52,706	54,604	56,569	58,606	60,716	62,901	65,166	67,512	69,942	72,460
Total OI NOT in Mgt Fee	52,706	54,604	56,569	58,606	60,716	62,901	65,166	67,512	69,942	72,460

**PART SIX - PROJECTED REVENUES & EXPENSES - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**IV. ANNUAL OPERATING EXPENSE BUDGET**

**On-Site Staff Costs**

Management Salaries & Benefits	123,332
Maintenance Salaries & Benefits	61,668
Support Services Salaries & Benefits	
Other (describe here)	
<b>Subtotal</b>	<b>185,000</b>

**On-Site Office Costs**

Office Supplies & Postage	4,000
Telephone	2,000
Travel	
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	2,000
Other (describe here)	
<b>Subtotal</b>	<b>8,000</b>

**Maintenance Expenses**

Contracted Repairs	15,000
General Repairs	20,000
Grounds Maintenance	20,000
Extermination	10,000
Maintenance Supplies	20,000
Elevator Maintenance	
Redecorating	8,000
Other (describe here)	
<b>Subtotal</b>	<b>93,000</b>

**On-Site Security**

Contracted Guard	
Electronic Alarm System	
<b>Subtotal</b>	

**Professional Services**

Legal	6,050
Accounting	6,050
Advertising	16,000
Other (describe here)	
<b>Subtotal</b>	<b>28,100</b>

**Utilities (Avg\$/mth/unit)**

Electricity 33.33333333	90,000
Natural Gas	
Water&Swr 29.62962963	80,000
Trash Collection	35,924
Other (describe here)	
<b>Subtotal</b>	<b>205,924</b>

**Taxes and Insurance**

Real Estate Taxes (Gross)*	106,000
Insurance**	90,000
Other (describe here)	
<b>Subtotal</b>	<b>196,000</b>

**Management Fee:**

	<b>75,926</b>
362.85 Average per unit per year	
30.24 Average per unit per month	

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

**TOTAL OPERATING EXPENSES**

3,519.78 Average per unit	<b>791,950</b>
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**Replacement Reserve**

	<b>72,000</b>
Enter desired per unit amount:	<b>320</b>

**TOTAL ANNUAL EXPENSES**

	<b>863,950</b>
--	----------------

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

\*To all Applicants: Real estate taxes shown in Operating Budget should be prior to any tax abatement. Please provide methodology for real estate tax calculation.  
 \*\* Real estate taxes are based on actual amounts paid to the tax collector and do not reflect any tax abatement.  
  
 \*\*To all Applicants: Please provide methodology for insurance calculation.  
 \*\* Insurance calculation is based on actual numbers received from the Agent. For further clarification please see the letter that is in the application binder from the Agent.  
  
 \*\* Additional income not included in Management Fee's is based on the 2% allowable by DCA and the average actual amount collected by the site per year.

**VI. DCA COMMENTS**

**PART SEVEN - OPERATING PRO FORMA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	10.00%
Ancillary Income Limit	2.00%

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

Asset Management Fee Amount		Yr 1 Asset Mgt Fee Percentage of EGI:	
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

Year	1	2	3	4	5	6	7	8	9	10
Revenues	1,654,164	1,687,247	1,720,992	1,755,412	1,790,520	1,826,331	1,862,857	1,900,114	1,938,117	1,976,879
Ancillary Income	33,083	33,745	34,420	35,108	35,810	36,527	37,257	38,002	38,762	39,538
Vacancy	(168,725)	(172,099)	(175,541)	(179,052)	(182,633)	(186,286)	(190,011)	(193,812)	(197,688)	(201,642)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	26,917	26,917	27,886	28,890	29,930	31,007	32,124	33,280	34,478	35,719
Expenses less Mgt Fee	(716,024)	(737,505)	(759,630)	(782,419)	(805,891)	(830,068)	(854,970)	(880,619)	(907,038)	(934,249)
Property Mgmt	(75,926)	(77,445)	(78,994)	(80,573)	(82,185)	(83,829)	(85,505)	(87,215)	(88,960)	(90,739)
Reserves	(72,000)	(74,160)	(76,385)	(78,676)	(81,037)	(83,468)	(85,972)	(88,551)	(91,207)	(93,944)
NOI	681,490	686,700	692,748	698,690	704,515	710,214	715,780	721,200	726,464	731,563
Mortgage A	(438,589)	(533,378)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)
Mortgage B										
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF										
Cash Flow	242,901	153,322	64,581	70,523	76,348	82,047	87,613	93,033	98,297	103,396
DCR Mortgage A	1.55	1.29	1.10	1.11	1.12	1.13	1.14	1.15	1.16	1.16
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.79	1.77	1.76	1.74	1.73	1.71	1.70	1.68	1.67	1.65
Mortgage A Balance	10,964,724	10,868,178	10,671,152	10,466,099	10,252,691	10,030,589	9,799,439	9,558,871	9,308,501	9,047,932
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										
DDF Balance	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546

**PART SEVEN - OPERATING PRO FORMA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	10.00%
Ancillary Income Limit	2.00%

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

Asset Management Fee Amount		Yr 1 Asset Mgt Fee Percentage of EGI:	
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

Year	11	12	13	14	15	16	17	18	19	20
Revenues	2,016,417	2,056,745	2,097,880	2,139,838	2,182,634	2,226,287	2,270,813	2,316,229	2,362,554	2,409,805
Ancillary Income	40,328	41,135	41,958	42,797	43,653	44,526	45,416	46,325	47,251	48,196
Vacancy	(205,675)	(209,788)	(213,984)	(218,263)	(222,629)	(227,081)	(231,623)	(236,255)	(240,980)	(245,800)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	37,005	38,338	39,718	41,148	42,629	44,163	45,753	47,400	49,107	50,875
Expenses less Mgt Fee	(962,276)	(991,145)	(1,020,879)	(1,051,505)	(1,083,051)	(1,115,542)	(1,149,008)	(1,183,479)	(1,218,983)	(1,255,552)
Property Mgmt	(92,554)	(94,405)	(96,293)	(98,219)	(100,183)	(102,187)	(104,230)	(106,315)	(108,441)	(110,610)
Reserves	(96,762)	(99,665)	(102,655)	(105,734)	(108,906)	(112,174)	(115,539)	(119,005)	(122,575)	(126,252)
NOI	736,484	741,215	745,745	750,060	754,147	757,992	761,582	764,900	767,932	770,661
Mortgage A	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)
Mortgage B										
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF										
Cash Flow	108,317	113,048	117,578	121,893	125,980	129,825	133,415	136,733	139,765	142,494
DCR Mortgage A	1.17	1.18	1.19	1.19	1.20	1.21	1.21	1.22	1.22	1.23
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.64	1.63	1.61	1.60	1.58	1.57	1.56	1.54	1.53	1.52
Mortgage A Balance	8,776,746	8,494,512	8,200,779	7,895,079	7,576,925	7,245,808	6,901,201	6,542,554	6,169,296	5,780,830
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										
DDF Balance	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546

**PART SEVEN - OPERATING PRO FORMA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	10.00%
Ancillary Income Limit	2.00%

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

Asset Management Fee Amount		Yr 1 Asset Mgt Fee Percentage of EGI:	
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

Year	21	22	23	24	25	26	27	28	29	30
Revenues	2,458,001	2,507,161	2,557,304	2,608,450	2,660,619	2,713,831	2,768,108	2,823,470	2,879,940	2,937,538
Ancillary Income	49,160	50,143	51,146	52,169	53,212	54,277	55,362	56,469	57,599	58,751
Vacancy	(250,716)	(255,730)	(260,845)	(266,062)	(271,383)	(276,811)	(282,347)	(287,994)	(293,754)	(299,629)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	52,706	54,604	56,569	58,606	60,716	62,901	65,166	67,512	69,942	72,460
Expenses less Mgt Fee	(1,293,219)	(1,332,016)	(1,371,976)	(1,413,135)	(1,455,529)	(1,499,195)	(1,544,171)	(1,590,496)	(1,638,211)	(1,687,357)
Property Mgmt	(112,822)	(115,079)	(117,380)	(119,728)	(122,122)	(124,565)	(127,056)	(129,597)	(132,189)	(134,833)
Reserves	(130,040)	(133,941)	(137,959)	(142,098)	(146,361)	(150,752)	(155,275)	(159,933)	(164,731)	(169,673)
NOI	773,070	775,141	776,859	778,201	779,151	779,686	779,787	779,431	778,596	777,257
Mortgage A	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)	(628,167)
Mortgage B										
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF										
Cash Flow	144,903	146,974	148,692	150,034	150,984	151,519	151,620	151,264	150,429	149,090
DCR Mortgage A	1.23	1.23	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Oper Exp Coverage Ratio	1.50	1.49	1.48	1.46	1.45	1.44	1.43	1.41	1.40	1.39
Mortgage A Balance	5,376,538	4,955,774	4,517,868	4,062,120	3,587,805	3,094,165	2,580,414	2,045,732	1,489,266	910,128
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										
DDF Balance	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546	162,546

**PART SEVEN - OPERATING PRO FORMA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	10.00%
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	<span style="background-color: #d4edda;"> </span>	Yr 1 Asset Mgt Fee Percentage of EGI:	<span style="background-color: #d4edda;"> </span>
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	<span style="background-color: #d4edda;"> </span>
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

**III. Applicant Comments & Clarifications**

**IV. DCA Comments**

--	--

**Applicant Response** **DCA USE**

**FINAL THRESHOLD DETERMINATION (DCA Use Only)**

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*DCA's Comments / Approval Conditions:*

1.)	
2.)	
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19.)	
20.)	

**PART EIGHT - THRESHOLD CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry 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 10, 2014?

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?

**Project Cost Limit (PCL)**

**36,593,859**

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	48	126,647 x 48 units =	6,079,056
2 Bedroom	105	154,003 x 105 units =	16,170,315
3 Bedroom	72	199,229 x 72 units =	14,344,488
4 Bedroom		199,229 x 0 units =	
<b>Totals</b>	<b>225</b>		<b>36,593,859</b>

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 - 2014-0 Sable Chase Apartments, McDonough, Henry 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. Overall Market Occupancy Rate
- D. Overall capture rate for credit units
- E. List DCA tax credit projects (inside a 2-mile radius for urban or a 10-mile radius for rural) for years 2011 - 2013. Include DCA project number and project name in each case.

A.	Gill Group- Jon Richmond / Samuel Gill	
B.	8 months	
C.	97.20%	
D.	3.10%	

Project Nbr	Project Name
1	
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:*

*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	
B.	Yes	

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

Appraiser's Name: Gill Group

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

1)	Yes	
2)	Yes	
3)	Yes	
4)		

- 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	
2)	No	
3)	No	

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**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. **Gill Group**

B. Is a Phase II Environmental Report included?

B. **No**

C. Was a Noise Assessment performed?

C.

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

- 1)
- 2)

D. Is the subject property located in a:

D.

- 1) Brownfield?
- 2) 100 year flood plain / floodway?  
If "Yes":  
a) Percentage of site that is within a floodplain:  
b) Will any development occur in the floodplain?  
c) Is documentation provided as per Threshold criteria?

- 1) **No**
- 2) **No**
- a)
- b)
- c)

- 3) Wetlands?  
If "Yes":  
a) Enter the percentage of the site that is a wetlands:  
b) Will any development occur in the wetlands?  
c) Is documentation provided as per Threshold criteria?

- 3) **No**
- a)
- b)
- 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) Lead-based paint? **No**
- 2) Noise? **No**
- 3) Water leaks? **No**
- 4) Lead in water? **No**
- 5) Endangered species? **No**
- 6) Historic designation? **No**
- 7) Vapor intrusion screening? **No**
- 8) Asbestos-containing materials? **No**

- 9) Mold? **No**
- 10) PCB's? **No**
- 11) Radon? **No**

12) Other (e.g., Native American burial grounds, etc.) - describe in box below:

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

F.

- 1) Eight-Step Process for Wetlands and/or Floodplains required and included?
- 2) Has Applicant/PE completed the HOME and HUD Environmental Questionnaire?
- 3) Owner agrees that they must refrain from undertaking any activities that could have an adverse effect on the subject property?

- 1)
- 2)
- 3)

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

G.

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

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

**FINAL THRESHOLD DETERMINATION (DCA Use Only)**

**8 SITE CONTROL**

- A. Is site control provided through November 30, 2014? Expiration Date:
- B. Form of site control:
- C. Name of Entity with site control:
- D. Is there any Identity of Interest between the entity with site control and the applicant?

Pass?	
A.	Yes
B.	Other (see comments)
C.	
D.	No

*Applicant's comments regarding this section of Threshold:*

The LP currently owns the site, it was purchased in December 2013.

*DCA's Comments:*

**9 SITE ACCESS**

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

Pass?	
A.	Yes
B.	
C.	

*Applicant's comments regarding this section of Threshold:*

Item's B & C do not apply.

*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)	
D.	Yes
E.	No

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

<b>Applicant Response</b>	<b>DCA USE</b>
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**FINAL THRESHOLD DETERMINATION (DCA Use Only)**

**11 OPERATING UTILITIES**

A. Check applicable utilities and enter provider name:

- 1) Gas
- 2) Electric

N/A
Georgia Power

Pass?

1)	No	
2)	Yes	

*Applicant's comments regarding this section of Threshold:*

*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

Henry County Water Authority
Henry County Water Authority

Pass?

A1)	No	
2)		
B1)	Yes	
2)	Yes	

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**13 LOCAL GOVERNMENT SUPPORT AND COMMUNITY ENGAGEMENT**

Does documentation include:

- A. Public notice of meetings regarding the proposed project to local government and residents of the community?
  - Date of publication of meeting notice:
  - Date of public meeting:
  - Publication in which notice placed:
- B. Evidence of public meetings regarding the proposed project to local government and residents of the surrounding community?
- C. Evidence of public presentations regarding the proposed project to local government and residents of the surrounding community?
- D. Resolution of support or letter of support from local government officials?
- E. Letters of support from local government officials?

Pass?

A.		
B.		
C.		
D.		
E.		

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

<b>Applicant Response</b>	<b>DCA USE</b>
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**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):
- 2) Exterior gathering area (if "Other", explain in box provided at right):
- 3) On site laundry type:

A1) Room		
A2) Gazebo	If "Other", explain here	
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;**

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

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

1) Tennis Court		
2) Pool		

Additional Amenities (describe below) Guidebook Met? DCA Pre-approv

3) Covered Bus Stop		
4) Fitness Area		

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

- 1) HVAC
- 2) Energy Star refrigerators
- 3) Energy Star dishwashers (not required in senior USDA or HUD properties)
- 4) Stoves
- 5) Microwave ovens
- 6) a. Powder-based stovetop fire suppression canisters installed above the range cook top, OR
- b. Electronically controlled solid cover plates over stove top burners

C. Agree	
----------	--

1) Yes	
2) Yes	
3) Yes	
4) Yes	
5) Yes	
6a) Yes	
6b) No	

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

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

D. Disagree	
-------------	--

1)	
2)	
3a)	
3b)	

*Applicant's comments regarding this section of Threshold:*

Item D does not apply as this is a Family project

*DCA's Comments:*

**15 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)**

Pass?	
-------	--

**A. Type of rehab (choose one):**

**B. Date of Physical Needs Assessment (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?**

A. Substantial Gut Rehab	<<Select>>
B. January 1, 2014	
C. Brad Howard	

D. Yes	
--------	--

E. Agree	
----------	--

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

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

**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 all instructions set forth in the DCA Architectural 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:*

--

*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 DCA Architectural 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 DCA Architectural Manual?

*Applicant's comments regarding this section of Threshold:*

--

*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 2014 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 2014 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 (Initial, Intermediate, and Final).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	
B2).	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?

**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 or rehabilitation of community buildings and common area amenities are not included in these amounts.

**B. Standard Design Options for All Projects**

1) Exterior Wall Finishes (select one)

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

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

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

**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)

Pass?

No

Yes

A.

Yes

B.

1)

Yes

2)

Yes

C.

1)

2)

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**20 QUALIFICATIONS FOR PROJECT TEAM (PERFORMANCE)**

Is there a pre-application Qualification of Project Team 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 Team Determination indicated a status of (select one):

**DCA Final Determination**

*Applicant's comments regarding this section of Threshold:*

Pass?

No

<< Select Designation >>

<< Select Designation >>

*DCA's Comments:*

**21 COMPLIANCE HISTORY SUMMARY**

**A.** If not submitted at pre-application, has the principal and entities of each General Partner and Developer submitted a complete and correct DCA Performance Workbook, which includes the DCA Compliance History Summary Form?

**B.** Is the completed Compliance Questionnaire for the principals and entities of each General Partner and Developer included in Performance Workbook?

**C.** Is the completed Organizational Chart included in the Performance Workbook and the application binder?

**D.** Has Applicant included executed DCA MultiState Release Form for other state housing agencies?

**E.** Has Applicant included documentation related to foreclosures, suspension or debarment by governmental or quasi governmental entity?

*Applicant's comments regarding this section of Threshold:*

Pass?

Yes

Yes

Yes

Yes

No

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

<b>Applicant Response</b>	<b>DCA USE</b>
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**FINAL THRESHOLD DETERMINATION (DCA Use Only)**

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

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

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**23 ELIGIBILITY FOR HOME LOANS UNDER THE CHDO SET-ASIDE**

	<b>Pass?</b>	
A. Name of CHDO: N/A	Name of CHDO Managing GP: _____	
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.	

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**24 ADDITIONAL HUD REQUIREMENTS**

	<b>Pass?</b>	
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.	<<Select>>
B. List all contiguous Census Tracts:	B.	
C. Is Contract Addendum included in Application?	C.	

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**25 REQUIRED LEGAL OPINIONS**

State legal opinions included in application using boxes provided.

	<b>Pass?</b>	
A. Credit Eligibility for Acquisition	A.	Yes
B. Credit Eligibility for Assisted Living	B.	No
C. Non-profit Federal Tax Exempt Status	C.	No
D. Scattered Site Developments	D.	No
E. Other (If Yes, then also describe):	E.	No

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

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

**26 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 DCA 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	<b>Yes</b>		3) Written Notifications	<b>Yes</b>	
2) Meetings	<b>Yes</b>		4) Other - describe in box provided:		

Pass?		
A.	<b>Yes</b>	
B1)	<b>Yes</b>	
2)	<b>No</b>	
C.	<b>Yes</b>	

*Applicant's comments regarding this section of Threshold:*

The relocation process will consist of moving residents within the site for a 3 week time frame. This will allow for all residents to remain on site and no one will be permanently displaced. We have allotted in

*DCA's Comments:*

**27 AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH)**

- A. If selected, does the Applicant agree to prepare and submit an AFFH 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 an AFFH Marketing plan which affirmatively markets to persons with disabilities and the homeless?
- C. If selected, does the Applicant agree to prepare and submit an AFFH 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 an AFFH 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 prepare and submit an AFFH Marketing plan that includes marketing of properties to underserved populations 2-4 months prior to occupancy?
- F. If selected, does the Applicant agree to prepare and submit an AFFH Marketing plan that includes making applications for affordable units available to public locations including at least one that has night hours?
- G. 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.

Pass?		
A.	<b>Agree</b>	
B.	<b>Agree</b>	
C.	<b>Agree</b>	
D.	<b>Agree</b>	
E.	<b>Agree</b>	
F.	<b>Agree</b>	
G.	<b>Disagree</b>	

*Applicant's comments regarding this section of Threshold:*

*DCA's Comments:*

**28 OPTIMAL UTILIZATION OF RESOURCES**

*Applicant's comments regarding this section of Threshold:*

Pass?	
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*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

	<b>Score Value</b>		<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>87</b>		<b>10</b>	<b>10</b>
<b>1. APPLICATION COMPLETENESS</b>	<b>10</b>		<b>10</b>	<b>10</b>
<i>(Applicants start with 10 pts. Any points entered will be subtracted from score value)</i>				
<b>A. Missing or Incomplete Documents</b> Organization <b>B. Financial and Other Adjustments</b>	Number: 0 Number: 0 Number: 0	For each missing or incomplete document (paper or electronic), one (1) point will be deducted One (1) pt deducted if not organized as set out in the Tab checklist and the Application Instructions 2-4 adjustments/revisions = one (1) pt deduction total; then (1) pt deducted for each add'l adjustment.	A.  B.	

*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	<b>0</b>	B. Financial adjustments/revisions requested:	Nbr	<b>0</b>	Documents not organized correctly:	Nbr
1			1		<b>n/a</b>	1	
2			2			2	
3			3		<b>included in 2</b>	3	
4			4		<b>included in 2</b>	4	
5			5			5	
6			6			6	
7			7			7	
8			8			8	
9			9			9	
10			10			10	
11			11			11	
12			12			12	

<b>2. DEEPER TARGETING / RENT AND INCOME RESTRICTIONS</b>		Percent of Residential Units:	<b>3</b>	<b>0</b>	<b>0</b>
<b>A. Deeper Targeting through Rent Restrictions</b>	Nbr units to have these restrictions:	<b>0.00%</b>	<b>3</b>	Min	15.00%
<b>B. Deeper Targeting through new PBRA Contracts</b>	Nbr units to have PBRA for 10+ yrs:	<b>0.00%</b>	<b>3</b>	percent:	15.00%

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

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

	Score Value		Self Score		DCA Score
<b>TOTALS:</b>	<b>87</b>		<b>10</b>		<b>10</b>
	<b>12</b>		<b>0</b>		<b>0</b>
<b>3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS</b>					
<b>A. Desirable Activities</b> (1 or 2 pts each - see QAP)					
<b>B. Undesirable Sites</b> (1 pt subtracted each)					
<i>Applicant's comments regarding this section of scoring:</i>					

See QAP Scoring for further requirements. Applicants must complete Desirable/Undesirable Certification form.

*DCA's Comments:*

<b>4. COMMUNITY TRANSPORTATION OPTIONS</b>	<i>Choose one. See scoring criteria for further requirements and information</i>	<b>4</b>	0	0
<b>Flexible Pool</b>	<b>Competitive Pool chosen: N/A - 4% Bond</b>			
<b>A. Site is owned by the local transit agency and has been strategically targeted by the agency to create housing with on site access to public transportation</b>		4		
<b>B. Site is adjacent * to (within 800 ft) an established public transportation stop</b>		3		
<b>C. Site is within 1/4 mile * of an established public transportation stop</b>		2		
<b>D. Site is within 1/2 mile * of an established public transportation stop</b>		1		

\*As measured from an entrance to the site that is accessible to pedestrians and connected by sidewalks or established pedestrian walkways to the transportation stop.

<b>Rural Pool</b>				
<b>E. Publicly operated/sponsored and established transit service (including on-call or fixed-route service)</b>		2		
<i>Applicant's comments regarding this section of scoring:</i>				

*DCA's Comments:*

<b>5. BROWNFIELD</b> (With EPA/EPD Documentation)	<i>See scoring criteria for further requirements and information</i>	<b>2</b>		
Environmental regulatory agency which has designated site as a Brownfield and determined cleanup guidelines:				
Source of opinion letter stating that the property appears to meet the requirements for issuance of an EPD No Further Action or Limitation of Liability letter				
<i>Applicant's comments regarding this section of scoring:</i>				

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

		Score Value		Self Score	DCA Score
<b>TOTALS:</b>			<b>87</b>	<b>10</b>	<b>10</b>
<b>6. SUSTAINABLE DEVELOPMENTS</b>	Choose only one. See scoring criteria for further requirements.			<b>0</b>	<b>0</b>
<b>A. Sustainable Communities Certification</b>	<b>Competitive Pool chosen:</b> <b>N/A - 4% Bond</b>	<b>3</b>		Yes/No	Yes/No
Project seeks to obtain a sustainable community certification from the program chosen above:					
<b>1. EarthCraft Communities</b>	Site Analysis Packet as defined in EarthCraft Communities Guidebook was submitted and reviewed by both DCA and EarthCraft Communities administrators at Pre-application?	1	A.		
<b>2. Leadership in Energy and Environmental Design for Neighborhood Development (LEED-ND)</b>	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)			
<b>B. Sustainable Building Certification</b>		2		Yes/No	Yes/No
1.	Project commits to obtaining a sustainable building certification from the program chosen above?	1.			
2.	Project will comply with the program version in effect at the time that the drawings are prepared for permit review?	2.			
3.	Project will meet program threshold requirements for Building Sustainability?	3.			
4.	Owner will engage in tenant and building manager education in compliance with the point requirements of the respective programs?	4.			
<i>Applicant's comments regarding this section of scoring:</i>					

*DCA's Comments:*

<b>7. STABLE COMMUNITIES</b>		<b>4</b>		<b>0</b>	
<b>Competitive Pool chosen:</b> <b>N/A - 4% Bond</b>				Yes/No	Yes/No
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 <input type="text"/> below Poverty level (see Income)		Actual Percent	<input type="text"/>	
3.	Designated Middle or Upper Income level (see Demographics)		Designation:	<input type="text"/>	
4.	For Rural Projects - indicate Tract Median Family Income percentage:		Actual Percent	<input type="text"/>	
<i>Applicant's comments regarding this section of scoring:</i>					

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

		Score Value	Self Score	DCA Score
<b>TOTALS:</b>		<b>87</b>	<b>10</b>	<b>10</b>
<b>8. COMMUNITY REVITALIZATION PLANS</b>	<Select a Community Revitalization Plan option>	<b>3</b>	<b>0</b>	
<b>A. Adopted Revitalization Plans</b>	<b>Website address displaying Part A Plan:</b> _____			
Is the completed and executed DCA Neighborhood Revitalization Certification form included in the appropriate tab of the application?				
<b>Eligibility - The Plan:</b>	QCT Nbr: <b>0</b>	<b>2</b>	Yes/No	Yes/No
a) Has been officially adopted by the local govt?	Date Plan adopted by local govt: _____		a)	
b) Includes public input and engagement?	Date of Notice: _____		b)	
	Date(s) of event(s): _____		c)	
c) Is current and ongoing?	Time (#yrs, #mths) from Plan Adoption to Application Submission Date: _____			
	Date(s) Plan reauthorized (if applicable) by local government officials: _____			
Plan details specific work efforts that directly effect the proposed site?				
d) Clearly delineates the target area that includes the proposed project site?			d)	
e) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?			e)	
f) Contains implementation measures along w/specific time frames for achievement of policies & housing activities?			f)	
The time frames and implementation measures are current and ongoing?				
g) Has at least one goal supported by the proposed development project?			g)	
h) Contains an assessment of the existing physical structures and infrastructure of the community?			h)	
i) Discusses resources that will be utilized to implement the plan?			i)	
j) Is included in full in both the paper and electronic versions of the application?			j)	
<b>B. Designated Military Zones</b>		<b>1</b>	Yes/No	Yes/No
<b>OR</b> Project site is located within the census tract of a DCA-designated Military Zone (MZ).				
<b>C. HUD Choice Neighborhoods</b>		<b>2</b>	Yes/No	Yes/No
Project has received a HUD Choice Neighborhood Implementation Grant and has included in the application binder documented evidence that proposed project is located within the targeted area?				
<i>Applicant's comments regarding this section of scoring:</i>				

DCA's Comments:

<b>9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS</b>	<b>(choose only one)</b>	<b>3</b>	<b>0</b>	<b>0</b>
<b>A. Phased Developments</b>	<b>Competitive Pool chosen: N/A - 4% Bond</b>	<b>3</b>	A.	
1. Is the proposed project part of a 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 as of the 2014 Application Submission deadline?				
If Yes, indicate DCA Project Nbr and Project Name of that phase: Number: _____ Name: _____				
2. Was the community originally designed as one development with different phases?				
3. Are any other phases for this project also submitted during the current funding round?				
<b>OR</b>	4. Was site control over the entire site (including all phases) in place when the initial phase was closed?			
<b>B. Previous Projects</b>	<b>NOTE: Score will be auto-filled based on the number of funding cycles selected below.</b>	<b>3</b>	B.	<b>0</b>
Proposed development site is w/in the boundaries of a Local Government where a 9% Credit project has not been awarded w/in the last _____ <Select> DCA funding cycles OR is located in a non- Rural area outside of a 2-mile radius from such a funded project.				
<i>Applicant's comments regarding this section of scoring:</i>				

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>87</b>	<b>10</b>
	<b>2</b>	<b>10</b>

**10. MARKET**

For DCA determination:

- A. 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? a)
- B. 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? b)
- C. Does the proposed market area appear to be overestimated, creating the likelihood that the demand for the project is weaker than projected? c)

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

*DCA's Comments:*

**11. EXTENDED AFFORDABILITY COMMITMENT**

*(choose only one)*

- A. **Waiver of Qualified Contract Right** Applicant agrees to forego cancellation option for at least 5 yrs after close of Compliance period? 1 A.
- B. **Tenant Ownership** Applicants commit to a plan for tenant ownership at end of compliance period (only applies to single family units). 1 B.

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

*DCA's Comments:*

**12. NON-PROFIT**

Nonprofit Setaside selection from Project Information tab:

- Is the applicant claiming these points? 3 Yes/No  Yes/No
- Is the NonProfit Assessment form and the required documentation included in the appropriate tab of the application?

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

*DCA's Comments:*

**13. RURAL PRIORITY** (80 total units or less, must be 100% new construction, not adaptive re-use)

**Competitive Pool chosen:** **N/A - 4% Bond** 225 Total Units 3

**0.00%** % New Construction

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:*



**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

	Score Value		Self Score	DCA Score
<b>TOTALS:</b>	<b>87</b>		<b>10</b>	<b>10</b>
<b>16. SUPERIOR PROJECT CONCEPT AND DESIGN</b>	<b>3</b>			
<b>A. Innovative Project Concept and Design</b> Is the applicant claiming these points?	3	A.		
If Yes, a form for applicant's required narrative is located in Tab IX-B of this electronic core application. Is a completed printed copy of this narrative (no more than two pages) included in the application binder, along with the other required documentation, where indicated by the Tabs Checklist? <b>OR</b>				
<b>B. Community-Driven Housing Strategies</b> <b>Competitive Pool chosen: N/A - 4% Bond</b>	3	B.		
Is the applicant claiming these points? 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, along with the other required documentation, where indicated by the Tabs Checklist? <i>Applicant's comments regarding this section of scoring:</i>				
DCA's Comments:				

<b>17. INTEGRATED SUPPORTIVE HOUSING</b>	<b>3</b>		<b>0</b>	<b>0</b>
<b>A. Integrated Supportive Housing/ Section 811 Rental Assistance</b> % of LI Units that are 1 BR & set at 50% AMI: <span style="border: 1px solid black; padding: 2px;">7.11%</span>	3	A.		
1. Applicant agrees to accept Section 811 project based rental assistance or other government rental assistance for up to 15% of the units for the purpose of providing integrated housing opportunities to a target population which includes 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? 2. An executed Memorandum of Understanding (MOU) exists with a State or Local behavioral health agency responsible for community placements, Continuum of Care, or an appropriate service provider equipped to provide referrals and support services to the target population, AND both paper and electronic copies of this MOU are included in the application? <b>OR</b>		1.		
<b>B. Target Population Preference</b> Application includes: <span style="border: 1px solid black; padding: 2px;">&lt;&lt;Select applicable documentation&gt;&gt;</span>	3	B.		
<i>Applicant's comments regarding this section of scoring:</i>				
DCA's Comments:				

<b>18. HISTORIC PRESERVATION</b> (choose only one)	<b>2</b>		<b>0</b>	<b>0</b>
<b>A.</b> The property is/has: <span style="border: 1px solid black; padding: 2px;">&lt;&lt;Select applicable status&gt;&gt;</span>	2	A.		
Historic Credit Equity: <span style="border: 1px solid black; padding: 2px;">0</span> Nbr of adaptive reuse units: <span style="border: 1px solid black; padding: 2px;">0</span> Total Units: <span style="border: 1px solid black; padding: 2px;">225</span> % of Total: <span style="border: 1px solid black; padding: 2px;">0</span>				
<b>B.</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.		
<i>Applicant's comments regarding this section of scoring:</i>				
DCA's Comments:				



**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	87	10	10
	1		

**20. HIGH PERFORMING SCHOOL ZONES**

Application develops a Family property located in attendance zone of high-performing elementary school (each grade level exceeds average state achievement level)?

School Name  School Year  District

Enter applicable % into each box.

Subject	3rd Grade			STATE Average			Exceeds state average?		
	Meets	Exceeds	Total Combined	Meets	Exceeds	Total Combined	Subject	Grade	School
Reading			0.00%			0.00%	n/a	n/a	
English / Lang.Arts			0.00%			0.00%	n/a		
Mathematics			0.00%			0.00%	n/a		
Social Studies			0.00%			0.00%	n/a		
Science			0.00%			0.00%	n/a		
Reading			0.00%			0.00%	n/a	n/a	
English / Lang.Arts			0.00%			0.00%	n/a		
Mathematics			0.00%			0.00%	n/a		
Social Studies			0.00%			0.00%	n/a		
Science			0.00%			0.00%	n/a		
Reading			0.00%			0.00%	n/a	n/a	N/A
English / Lang.Arts			0.00%			0.00%	n/a		
Mathematics			0.00%			0.00%	n/a		
Social Studies			0.00%			0.00%	n/a		
Science			0.00%			0.00%	n/a		
Reading			0.00%			0.00%	n/a	n/a	N/A
English / Lang.Arts			0.00%			0.00%	n/a		
Mathematics			0.00%			0.00%	n/a		
Social Studies			0.00%			0.00%	n/a		
Science			0.00%			0.00%	n/a		
Reading			0.00%			0.00%	n/a	n/a	
English / Lang.Arts			0.00%			0.00%	n/a		
Mathematics			0.00%			0.00%	n/a		
Social Studies			0.00%			0.00%	n/a		
Science			0.00%			0.00%	n/a		
Reading			0.00%			0.00%	n/a	n/a	
English / Lang.Arts			0.00%			0.00%	n/a		
Mathematics			0.00%			0.00%	n/a		
Social Studies			0.00%			0.00%	n/a		
Science			0.00%			0.00%	n/a		

Applicant's comments regarding this section of scoring:

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2014-0 Sable Chase Apartments, McDonough, Henry County**

<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	87	10	10
	2		

**21. WORKFORCE HOUSING NEED**

- A. Actual Number of Jobs
- B. Sites meets the minimum jobs threshold AND more than  of workers within a 2-mile radius travel over 10 miles to their place of work.

Project City	McDonough
Project County	Henry
HUD SA	Atlanta-Sandy Springs-Marietta
MSA or Non-MSA	MSA
Overall DCA Urban or Rural Tenancy	Urban
	0

City of Atlanta	Atlanta MSA (Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale counties)	Other MSA	Rural Area
20,000	15,000	6,000	3,000

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

*DCA's Comments:*

**22. COMPLIANCE / PERFORMANCE**

Is there a Pre-Determination Letter From DCA included in this application for this criterion?

<b>10</b>	<b>0</b>	<b>0</b>

- A. **Owner/Developer**

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

*DCA's Comments:*

<b>TOTAL POSSIBLE SCORE</b>	<b>87</b>	<b>10</b>	<b>10</b>
NONPROFIT POINTS		0	0
SUPERIOR PROJECT CONCEPT AND DESIGN POINTS		0	0
PRESERVATION POINTS		0	0
<b>NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS</b>		<b>10</b>	<b>10</b>

**Scoring Section 16 - Superior Project Concept and Design Narrative**

Sable Chase Apartments

McDonough, Henry County

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

**Scoring Section 16 - Superior Project Concept and Design Narrative**

Sable Chase Apartments

McDonough, Henry County

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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 2014 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, injury, or damages in conjunction with the project including those that may result from any inquiries or gathering of information by DCA concerning the proposed project team or Application, 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 or, the failure of DCA, in whole or in part, to grant 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, or documents to or from a third party in the possession of DCA 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 or resulting from or arising out of the release.
- 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]