

**Project Narrative**  
Emilia Place  
Elberton, Elbert County

Emilia Place is a 48 unit, elderly (HFOP) apartment complex to be located in an ideal, convenient location in Elberton. The site selected is located in a targeted community revitalization area and a Qualified Census Tract that is within walking distance of downtown Elberton and the City's town square. According to the DCA Database, Elbert County has not received funding for a Tax Credit property in approximately 20 years, that being a rehabilitation project. This location offers a unique opportunity to revitalize a neighborhood on a prominent City street where empty lots and abandoned structures will be replaced with a quality 3 story residential complex for those 55 and older. A wide variety of retail, restaurants, grocery, pharmacy, convenience stores, churches, banking, City parks, hospital and other services are all within two miles with most being found within one mile.

All utilities are adequate, available, and currently in use at the site as indicated in writing by Elberton Utilities. The City of Elberton has shown solid support for Emilia Place. The City has recently invested in this neighborhood. Elbert County has a very active new Senior Center in Elberton with transportation available to the center if needed by residents.

A spacious Community Building is planned for the complex to be available at no charge to residents. In addition, a number of other amenities are planned such as outdoor and indoor gathering areas and a laundry facility. The Community building will have a separate, equipped room to be utilized as a wellness center. Monthly wellness activities are planned as part of the project's commitment to the Housing Health Initiative. Other spaces and activities include an Arts and Crafts room, fitness center, large gathering area and kitchen/dining area.

Energy efficiency and low maintenance will be a priority in the design and construction of Emilia Place. Examples are furnishings that include appliances that are Energy Star rated and the use of building materials that are maintenance free and/or rated and approved for their efficiency and extended life. The development will include safety features such as security cameras and privacy fencing around the perimeter of the property.

Emilia Place is committed to obtaining a sustainable building certification through Southface Energy Institute's and Greater Atlanta Homebuilder's Association's EarthCraft Multifamily certification program.

**PART ONE - PROJECT INFORMATION - 2017-021 Emilia Place, Elberton, Elbert County**

Please note:


Blue-shaded cells are unlocked for your use and **do not contain** references/formulas.  
 Green-shaded cells are unlocked for your use and **do contain** references/formulas that can be overwritten.  
 Yellow cells - DCA Use ONLY

DCA Use ONLY - Project Nbr:  
**2017-021**

**May Final Revision**

I. DCA RESOURCES	LIHTC (auto-filled from later entries)	\$ 577,874	DCA HOME (from Consent Form)	\$ -
II. TYPE OF APPLICATION	Competitive Round	----->	<b>Pre-Application Number</b> (if applicable) - use format 2017PA-### Have any changes occurred in the project since pre-application?	<<Enter Pre-App Nbr>> <<Select>>

Was this project previously submitted to the Ga Department of Community Affairs?  If Yes, please provide the information requested below for the previously submitted project:

Project Name previously used: \_\_\_\_\_ DCA Project Nbr previously assigned \_\_\_\_\_

Has the Project Team changed?  If No, what was the DCA Qualification Determination for the Team in that review? << Select Designation >>

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Patricia Dobbins		Title	Chief Financial Officer	
Address	404 E McKinney Ave		Direct Line	(256) 878-6054	
City	Albertville		Fax	(256) 878-6122	
State	AL	Zip+4	35950-1832	Cellular	(256) 558-2773
Office Phone	(256) 878-6054	Ext.		E-mail	patdobbins@olympiaconstruction.net

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

IV. PROJECT LOCATION

Project Name	Emilia Place		Phased Project?	No	
Site Street Address (if known)	168 S Oliver Street		DCA Project Nbr of previous phase:		
Nearest Physical Street Address *	168 S Oliver Street		Scattered Site?	No	
Site Geo Coordinates (##.#####)	Latitude: 34.106392	Longitude: 82.870409	Acreage	3.6600	
City	Elberton	9-digit Zip**	30635-1954	Census Tract Number	4.00
Site is predominantly located:	Within City Limits	County	Elbert	QCT?	Yes
In USDA Rural Area?	Yes	In DCA Rural County?	Yes	Overall:	Rural
	Congressional	State Senate	State House	HUD SA:	Non-MSA
	9	24	33	Elbert Co.	

\* If street number unknown

Legislative Districts **	9	24	33	Zip Codes	<a href="http://zip4.usps.com/zip4/welcome.jsp">http://zip4.usps.com/zip4/welcome.jsp</a>
If on boundary, other district:				Legislative Districts:	<a href="http://volesmart.org/">http://volesmart.org/</a>
Political Jurisdiction	City of Elberton Georgia			Website	www.cityofelberton.net
Name of Chief Elected Official	Larry Guest	Title	Mayor	City	Elberton
Address	203 Elbert St			Email	cchurney@cityofelberton.net
Zip+4	30635-2101	Phone	(706) 213-3100		

\*\* Must be verified by applicant using following websites:

V. PROJECT DESCRIPTION

A. Type of Construction:

New Construction	48	Adaptive Reuse:	Non-historic	0	Historic	0
Substantial Rehabilitation	0	Historic Rehab				0
Acquisition/Rehabilitation	0	For Acquisition/Rehabilitation, date of original construction:				

**PART ONE - PROJECT INFORMATION - 2017-021 Emilia Place, Elberton, Elbert County**

**B. Mixed Use**

No

**C. Unit Breakdown**

	PBRA	
Number of Low Income Units	43	0
Number of 50% Units	10	0
Number of 60% Units	33	0
Number of Unrestricted (Market) Units	4	
Total Residential Units	47	
Common Space Units	1	
Total Units	48	

**E. Buildings**

Number of Residential Buildings	2
Number of Non-Residential Buildings	1
Total Number of Buildings	3

**F. Total Residential Parking Spaces**

80

**D. Unit Area**

Total Low Income Residential Unit Square Footage	47,190
Total Unrestricted (Market) Residential Unit Square Footage	4,776
Total Residential Unit Square Footage	51,966
Total Common Space Unit Square Footage	1,194
Total Square Footage from Units	53,160

Total Common Area Square Footage from Nonresidential areas	2,508
Total Square Footage	55,668

(If no local zoning requirement: DCA minimum 1.5 spaces per unit for family projects, 1 per unit for senior projects)

If Other, specify:

If combining Other with Family or Sr, show # Units:	Family HFOP	48	Elderly		Other	
% of Total Units		6.3%	Required:			5%
% of Units for the Mobility-Impaired		66.7%	Required:			40%
% of Total Units		2.1%	Required:			2%

**VI. TENANCY CHARACTERISTICS**

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

HFOP

**B. Mobility Impaired**

Nbr of Units Equipped:	3
Roll-In Showers	2

**C. Sight / Hearing Impaired**

Nbr of Units Equipped:	1
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**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  

**VIII. SET ASIDES**

**A. LIHTC:**

Nonprofit	No
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**B. HOME:**

CHDO	No
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(must be pre-qualified by DCA as CHDO)

**IX. COMPETITIVE POOL**

Rural

**X. TAX EXEMPT BOND FINANCED PROJECT**

Issuer:					Inducement Date:			
Office Street Address					Applicable QAP:			
City		State	Zip+4		T-E Bond \$ Allocated:			
Contact Name		Title			E-mail			
10-Digit Office Phone		Direct line		Website				

**PART ONE - PROJECT INFORMATION - 2017-021 Emilia Place, Elberton, Elbert 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	Interest	Project Participant	Name of Project	Interest
Olympia Construction, Inc.	Emilia Place	Direct	7		
2			8		
3			9		
4			10		
5			11		
6			12		

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
NONE		7	
2		8	
3		9	
4		10	
5		11	
6		12	

**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 - 2017-021 Emilia Place, Elberton, Elbert 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:		0%
Nbr of Units Reserved and Rented to:	PHA Tenants w/ PBRA:	0%
	Households on Waiting List:	0%
Local PHA	Contact	
Street Address	Direct line	
City	Zip+4	Cellular
Area Code / Phone	Email	

**B. Existing properties: currently an Extension of Cancellation Option?**

No	If yes, expiration year:	Nbr yrs to forgo cancellation option:	5
----	--------------------------	---------------------------------------	---

**New properties: to exercise an Extension of Cancellation Option?**

Yes	If yes, expiration year:	2039	Nbr yrs to forgo cancellation option: 5
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**C. Is there a Tenant Ownership Plan?**

No
----

**D. Is the Project Currently Occupied?**

No	If Yes ----->:	Total Existing Units	0
		Number Occupied	0
		% Existing Occupied	0%

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

Amenities?	No	Qualification Determination?	No
Architectural Standards?	No	Payment and Performance Bond (HOME only)?	No
Sustainable Communities Site Analysis Packet or Feasibility study?	No	Other (specify):	No
HOME Consent?	No	State Basis Boost (extraordinary circumstances)	No
Operating Expense?	No	If Yes, new Limit is ----->:	0%
Credit Award Limitation (extraordinary circumstances)?	No	If Yes, new Limit is ----->:	0%

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

Acquisition	
Rehab	
New Construction	August 31, 2019

**XIV. APPLICANT COMMENTS AND CLARIFICATIONS**

Extension of Cancellation Option: the year 2039 represents the time period of 20 years after the approximate PIS date. Square footages in this CORE reflect gross square footage. The calculation used on the Conceptual Site Development Plan CSPD-1 reflects the net square footage.

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-021 Emilia Place, Elberton, Elbert County**

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**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)

Emilia Place, LP				Name of Principal		Jeff Beaver
P.O. Box 1909				Title of Principal		Member of GP Member
Albertville		Fed Tax ID:		Direct line		(256) 878-6054
AL	Zip+4	35950-0032	Org Type:	For Profit	Cellular	
(256) 878-6054		E-mail		jeff@olympiaconstruction.net		

\* Must be verified by applicant using following website:

<http://zip4.usps.com/zip4/welcome.jsp>

**B. PROPOSED PARTNERSHIP INFORMATION**

**1. GENERAL PARTNER(S)**

**a. Managing Gen'l Partner**

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

Emilia Place GP, LLC				Name of Principal		Jeff Beaver
P.O. Box 1909				Title of Principal		Member of GP Member
Albertville		Website		Direct line		(256) 878-6054
AL	Zip+4	35950-0032	Cellular		(256) 571-5054	
(256) 878-6054		E-mail		jeff@olympiaconstruction.net		

**b. 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			
		E-mail				

**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			
		E-mail				

**2. LIMITED PARTNERS (PROPOSED OR ACTUAL)**

**a. Federal Limited Partner**

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

Regions Bank				Name of Principal		Reed Dolihite
1900 5th Ave North				Title of Principal		VP Comm Investment
Birmingham		Website		Direct line		(205) 264-4017
AL	Zip+4	35203-2610	Cellular			
(205) 265-4017		E-mail		reed.dolihite@regions.com		

**b. State Limited Partner**

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

Gardner Capital				Name of Principal		Mark Gardner
1414 E Primrose St, Suite 100				Title of Principal		President
Springfield		Website		Direct line		(417) 447-1800
MO	Zip+4	65804-4283	Cellular			
(417) 447-1800		E-mail		mgardner@gardnercapital.com		

**3. NONPROFIT SPONSOR**

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

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-021 Emilia Place, Elberton, Elbert County**

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**II. DEVELOPER(S)**

**A. DEVELOPER**

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

Olympia Construction, Inc.				Name of Principal	Jeff Beaver
404 E McKinney Ave				Title of Principal	President
Albertville		Website	olympiaconstruction.net	Direct line	(256) 878-6054
AL		Zip+4	35950-1832	Cellular	(256) 571-5054
(256) 878-6054		E-mail	jeff@olympiaconstruction.net		

**B. CO-DEVELOPER 1**

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

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

**C. CO-DEVELOPER 2**

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

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

**D. DEVELOPMENT CONSULTANT**

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

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

**III. OTHER PROJECT TEAM MEMBERS**

**A. OWNERSHIP CONSULTANT**

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

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

**B. GENERAL CONTRACTOR**

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

Olympia Construction, Inc.				Name of Principal	Jeff Beaver
404 E McKinney Ave				Title of Principal	President
Albertville		Website	olympiaconstruction.net	Direct line	(256) 878-6054
AL		Zip+4	35950-1832	Cellular	(256) 571-5054
(256) 878-6054		E-mail	jeff@olympiaconstruction.net		

**C. MANAGEMENT COMPANY**

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

Olympia Management, Inc.				Name of Principal	Jeff Beaver
450 E McKinney Ave				Title of Principal	President
Albertville		Website	olympiamanagement.net	Direct line	(256) 878-6054
AL		Zip+4	35950-1832	Cellular	(256) 571-5054
(256) 878-6054		E-mail	jeff@olympiaconstruction.net		

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-021 Emilia Place, Elberton, Elbert County**

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<b>D. ATTORNEY</b>	Coleman Talley, LLP			Name of Principal	Russ Henry
Office Street Address	910 North Patterson ST			Title of Principal	Partner
City	Valdosta	Website		Direct line	(229) 671-8235
State	GA	Zip+4	31601-4531	Cellular	
10-Digit Office Phone / Ext.	(229) 671-8235	E-mail	russ.henry@colemantalley.com		

<b>E. ACCOUNTANT</b>	Donald W. Causey & Associates P.C.			Name of Principal	Don Causey
Office Street Address	364 Sutton Bridge Rd			Title of Principal	Owner
City	Rainbow City	Website		Direct line	(256) 543-3707
State	AL	Zip+4	35906-3217	Cellular	
10-Digit Office Phone / Ext.	(256) 543-3707	E-mail	don@donaldwcauseycpa.com		

<b>F. ARCHITECT</b>	McKean & Associates, Architects, LLC			Name of Principal	Rory McKean
Office Street Address	2315 Eastchase Lane			Title of Principal	Member-Manager
City	Montgomery	Website		Direct line	(334) 272-4044
State	AL	Zip+4	36117-7026	Cellular	
10-Digit Office Phone / Ext.	(334) 272-4044	E-mail	rmckean@mckeanarch.com		

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

<b>A. LAND SELLER (If applicable)</b>	All Real Estate Group(1 of 5)	Principal	Teresa Lains	10-Digit Phone / Ext.	(770) 922-2108
Office Street Address	2890 Hwy 212 Suite A-259		City	Conyers	
State	GA	Zip+4	30094-3363	E-mail	SEE COMMENT BOX FOR REMAINING LAND SELLER INFO (2-5 of 5)

**B. IDENTITY OF INTEREST**

Is there an ID of interest between:	Yes/No	If Yes, explain relationship in boxes provided below, and use Comment box at bottom of this tab or attach additional pages as needed:
1. Developer and Contractor?	Yes	Jeff Beaver and Ralph Fullerton are owners of Olympia Construction, Inc., the Developer, General Contractor, and Member of the GP Member.
2. Buyer and Seller of Land/Property?	No	
3. Owner and Contractor?	Yes	Jeff Beaver and Ralph Fullerton are owners of Olympia Construction, Inc., the Developer, General Contractor, and Member of the GP Member.
4. Owner and Consultant?	No	
5. Syndicator and Developer?	No	
6. Syndicator and Contractor?	No	
7. Developer and Consultant?	No	
8. Other	Yes	Jeff Beaver and Ralph Fullerton are owners of Olympia Construction, Inc., the Developer, General Contractor, and Member of the GP Member. Jeff and Ralph are also owners of Olympia Management, Inc. the selected Management Agent for the project.

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-021 Emilia Place, Elberton, Elbert County**

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

**C. ADDITIONAL INFORMATION**

Participant	1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?	2. Is entity a MBE/WBE?	3. Org Type (FP,NP, CHDO)	4. Project Ownership Percentage	5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant? <b>If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.</b>	
	<i>If yes, explain</i> briefly in boxes below and either use Comment box or attach explanation.				Yes/No	Yes/No
Managing Genrl Prtnr	No	No	For Profit	0.0100%	Yes	Jeff Beaver and Ralph Fullerton are owners of Olympia Construction, Inc., the Developer, General Contractor, and Member of the GP Member. Jeff and
Other Genrl Prtnr 1						(cont'd) Ralph are also owners of Olympia Management, Inc. the selected Management Agent for the project.
Other Genrl Prtnr 2						
Federal Ltd Partner	No	No	For Profit	98.9900%	No	
State Ltd Partner	No	No	For Profit	1.0000%	No	State LTD Partner will also be a 1% Federal Investor.
NonProfit Sponsor						
Developer	No	No	For Profit		Yes	Jeff Beaver and Ralph Fullerton are owners of Olympia Construction, Inc., the Developer, General Contractor, and Member of the GP Member. Jeff and
Co-Developer 1						(cont'd) Ralph are also owners of Olympia Management, Inc. the selected Management Agent for the project.
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor	No	No	For Profit		Yes	Jeff Beaver and Ralph Fullerton are owners of Olympia Construction, Inc., the Developer, General Contractor, and Member of the GP Member. Jeff and
Managemen t Company	No	No	For Profit		Yes	(cont'd) Ralph are also owners of Olympia Management, Inc. the selected Management Agent for the project.
				<b>Total</b>	<b>100.0000%</b>	

**VI. APPLICANT COMMENTS AND CLARIFICATIONS**

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-021 Emilia Place, Elberton, Elbert County**

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Gardner Capital will also purchase 1% of the Federal Credits which is also reflected on the uses tab in the full amount of Federal Equity to be paid into the LP for the Federal Credits.

Under "C. ADDITIONAL INFORMATION" space does not allow for the addition of the following explanation for each applicable "Brief Explanation": Jeff Beaver and Ralph Fullerton are owners of Olympia Construction, Inc., the Developer, General Contractor, and Member of the GP Member. Jeff and Ralph are also owners of Olympia Management, Inc. the selected Management Agent for the project.

**LAND SELLER CONTACT INFORMATION:**

\*Project consists of 5 contiguous parcels, each with a separate owner, which will be used as one site for the Emilia Place development.

(2 of 5) Raul & Norieda Carrillo (706)436-3931  
170 S Oliver St Elberton, GA 30635-1954

(3 of 5) Roshella (Strong) Huff (706)213-7036  
182 S Oliver St Elberton, GA 30635-1954

(4 of 5) Lisa Burns (706)599-3801  
1686 Red Hill Road Carnesville, GA 30521-2221

(5 of 5) Clover Run Farm, Inc. Kathy Motter (770)380-0653  
268 Brockton Loop Jefferson, GA 30549-3753  
cloverrunrescue@windstream.net

PART THREE - SOURCES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert County

I. GOVERNMENT FUNDING SOURCES (check all that apply)

Yes	Tax Credits			FHA Risk Share		Georgia TCAP *
	Historic Rehab Credits			FHA Insured Mortgage		USDA 515
	Tax Exempt Bonds: \$			Replacement Housing Funds	Yes	USDA 538
	Taxable Bonds			McKinney-Vento Homeless		USDA PBRA
	CDBG			FHLB / AHP *		Section 8 PBRA
	HUD 811 Rental Assistance Demonstration (RAD)			NAHASDA		Other PBRA - Source: Specify Other PBRA Source here
	DCA HOME * -- Amt \$			Neighborhood Stabilization Program *		National Housing Trust Fund
	Other HOME * -- Amt \$			HUD CHOICE Neighborhoods		Other Type of Funding - describe type/program here
	Other HOME - Source	Specify Other HOME Source here				Specify Administrator of Other Funding Type here

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

II. CONSTRUCTION FINANCING

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	Bonneville Multifamily Capital- 538 Loan	400,000		
Mortgage B				
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity	Regions Bank	4,172,828		
State Housing Credit Equity	Gardner Capital	2,262,377		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
<b>Total Construction Financing:</b>		<b>6,835,205</b>		
Total Construction Period Costs from Development Budget:		<b>6,635,799</b>		
Surplus / (Shortage) of Construction funds to Construction costs:		<b>199,406</b>		

**PART THREE - SOURCES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert 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
Mortgage A (Lien Position 1)	Bonneville Multifamily- USDA 538	400,000	5.500%	25	40	24,757	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	0.05%	489					

Total Cash Flow for Years 1 - 15: 461,063  
 DDF Percent of Cash Flow (Yrs 1-15) 0.106% 0.106%  
 Cash flow covers DDF P&I? **Yes**

Federal Grant							
State, Local, or Private Grant							
Federal Housing Credit Equity	Regions Bank	4,795,874					
State Housing Credit Equity	Gardner Capital	2,600,433					
Historic Credit Equity							
Invstmt Earnings: T-E Bonds							
Invstmt Earnings: Taxable Bonds							
Income from Operations							
Other: Developer Fee	Applicant Developer Fee for Comm. Invest.	50,000					
Other: Investor Equity	Redution in amounts shown above	(50,000)					
Other:							
Total Permanent Financing:		7,796,796					
Total Development Costs from Development Budget:		7,796,796					
Surplus/(Shortage) of Permanent funds to development costs:		0					

Equity Check	+ / -	TC Equity % of TDC
4,796,354	-480.20	62%
2,600,433	0.00	33%
		95%

\*Foundation or charity funding to cover costs exceeding DCA cost limit (see Appendix I, Section II).

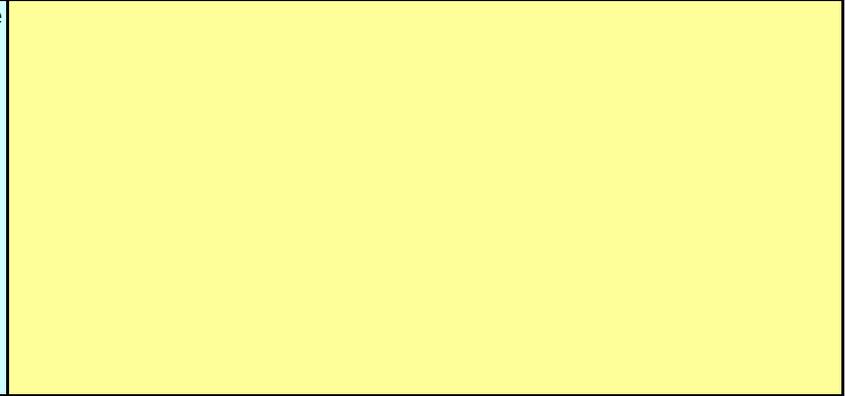
**IV. APPLICANT COMMENTS AND CLARIFICATIONS**

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

PART THREE - SOURCES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert County

The reduction in the developer fee of \$50,000 is shown on the Uses Tab. The Community Investment Fund is shown as a separate line item on the budget in order to reflect that the Developer/Applicant is committing funds toward the project for the use of these funds to help with the existing Urban Redevelopment Plan (Community Revitalization Plan) and the ongoing efforts to remove blight which is part of the URP. The other details of the budgeted \$50,000 and Commitment by the Applicant/Developer are included in the required separate documents.

Federal equity is included on the same line item for each of the investors. Regions is purchasing the predominate portion of the Federal Equity with a TBD State Investor (Gardner Capital) to be purchasing a 1% interest of the Federal Credits at the Equity Closing. The State Credit Investment Equity Commitment Letter form Gardner Capital includes the full purchase of 100% of the State Credits. Once an award is received and formal commitment letters are requested, the 1% portion of the Federal Credits will be listed as Gardner Capital in the Regions Bank Equity Commitment Letter.



**PART FOUR - USES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert 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>					<b>PRE-DEVELOPMENT COSTS</b>				
Property Appraisal				15,000	15,000				
Market Study				5,500	5,500				
Environmental Report(s)				8,500	8,500				
Soil Borings				5,500	5,500				
Boundary and Topographical Survey				14,000	14,000				
Zoning/Site Plan Fees				4,500	4,500				
Other: Aerial Ftg. Expense- GADCA req'd for site overlay & adjacent lot structures				1,800	1,800				
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
				<b>Subtotal</b>	<b>54,800</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ACQUISITION</b>					<b>ACQUISITION</b>				
Land				416,500				416,500	
Site Demolition				30,000				30,000	
Acquisition Legal Fees (if existing structures)									
Existing Structures									
				<b>Subtotal</b>	<b>446,500</b>	<b>-</b>	<b>-</b>	<b>446,500</b>	
<b>LAND IMPROVEMENTS</b>					<b>LAND IMPROVEMENTS</b>				
Site Construction (On-site)	Per acre:	262,456		960,590	870,000			90,590	
Site Construction (Off-site)									
				<b>Subtotal</b>	<b>870,000</b>	<b>-</b>	<b>-</b>	<b>90,590</b>	
<b>STRUCTURES</b>					<b>STRUCTURES</b>				
Residential Structures - New Construction				3,286,027	3,286,027				
Residential Structures - Rehab									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr				225,000	225,000				
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab									
				<b>Subtotal</b>	<b>3,511,027</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CONTRACTOR SERVICES</b>					<b>CONTRACTOR SERVICES</b>				
Builder Profit:	<b>DCA Limit</b>	<b>14.000%</b>		268,297	268,297				
Builder Overhead	6.000%	268,297	6.000%	89,432	89,432				
General Requirements*	2.000%	89,432	2.000%	268,297	268,297				
	6.000%	268,297	6.000%						
*See QAP: General Requirements policy	<b>14.000%</b>	<b>626,026</b>	<b>Subtotal</b>	<b>626,026</b>	<b>626,026</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)</b>					<b>OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)</b>				
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
<b>Total Construction Hard Costs</b>		<b>Average TCHC:</b>		108,460.49 per Res'l unit	106,200.90 per unit	91.57 per total sq ft			
5,097,643.00				98.10 per Res'l unit SF	95.89 per unit sq ft				
<b>CONSTRUCTION CONTINGENCY</b>					<b>CONSTRUCTION CONTINGENCY</b>				
Construction Contingency		4.49%		228,906	228,906				

**PART FOUR - USES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert 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>					
Bridge Loan Fee					
Bridge Loan Interest					
Construction Loan Fee					
Construction Loan Interest					
Construction Legal Fees	71,000	65,000			6,000
Construction Period Inspection Fees	15,000	15,000			
Construction Period Real Estate Tax	1,000	1,000			
Construction Insurance	7,000	7,000			
Title and Recording Fees	10,000	10,000			
Payment and Performance bonds					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>104,000</b>	<b>98,000</b>	<b>-</b>	<b>-</b>	<b>6,000</b>
<b>PROFESSIONAL SERVICES</b>					
Architectural Fee - Design	92,160	92,160			
Architectural Fee - Supervision	23,040	23,040			
Green Building Consultant Fee Max: 20,000					
Green Building Program Certification Fee (LEED or Earthcraft)	14,000	14,000			
Accessibility Inspections and Plan Review	7,500	7,500			
Construction Materials Testing	15,000	15,000			
Engineering	60,000	60,000			
Real Estate Attorney	20,000	20,000			
Accounting	16,500	14,000			2,500
As-Built Survey	18,367	12,000			6,367
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>266,567</b>	<b>257,700</b>	<b>-</b>	<b>-</b>	<b>8,867</b>
<b>LOCAL GOVERNMENT FEES</b> <i>Avg per unit: 3,083</i>					
Building Permits	30,000	30,000			
Impact Fees	2,000	2,000			
Water Tap Fees <i>waived?</i>	55,400	55,400			
Sewer Tap Fees <i>waived?</i>	60,600	60,600			
<b>Subtotal</b>	<b>148,000</b>	<b>148,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PERMANENT FINANCING FEES</b>					
Permanent Loan Fees	22,500				22,500
Permanent Loan Legal Fees	28,000				28,000
Title and Recording Fees	10,000				10,000
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>60,500</b>				<b>60,500</b>

**PART FOUR - USES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert 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 (\$1000 FP/JV, \$500 NP)						
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		6,500				6,500
DCA Waiver and Pre-approval Fees						
LIHTC Allocation Processing Fee	46,230	46,230				46,230
LIHTC Compliance Monitoring Fee	38,400	38,400				38,400
DCA HOME Front End Analysis Fee (when ID of Interest; \$3000)						
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)		3,000				3,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	94,130				94,130
		<b>EQUITY COSTS</b>				
Partnership Organization Fees		1,000				1,000
Tax Credit Legal Opinion		1,000				1,000
Syndicator Legal Fees		20,000				20,000
Other: <u>Syndication Reserves</u>		54,000				54,000
	<b>Subtotal</b>	76,000				76,000
		<b>DEVELOPER'S FEE</b>				
Developer's Overhead	46.316%	431,377	431,377			
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	53.684%	500,000	500,000			
	<b>Subtotal</b>	931,377	931,377	-	-	-
		<b>START-UP AND RESERVES</b>				
Marketing		31,182				31,182
Rent-Up Reserves	41,091	41,091				41,091
Operating Deficit Reserve:	94,560	94,560				94,560
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 625	30,000	30,000			
Other: <u>T &amp; I Escrow</u>		36,540				36,540
	<b>Subtotal</b>	233,373	30,000	-	-	203,373
		<b>OTHER COSTS</b>				
Relocation		5,000				5,000
Other: <u>Community Investment Fund</u>		50,000				50,000
	<b>Subtotal</b>	55,000	-	-	-	55,000
<b>TOTAL DEVELOPMENT COST (TDC)</b>		<b>7,796,796</b>	<b>6,755,836</b>	-	-	<b>1,040,960</b>
<b>Average TDC Per:</b>	<b>Unit:</b>	162,433.25	<b>Square Foot:</b>	140.06		

**PART FOUR - USES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert County**

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

**Subtractions From Eligible Basis**

Amount of federal grant(s) used to finance qualifying development costs  
 Amount of nonqualified nonrecourse financing  
 Costs of Nonqualifying units of higher quality  
 Nonqualifying excess portion of higher quality units  
 Historic Tax Credits (Residential Portion Only)  
 Other

**Total Subtractions From Basis:**

**Eligible Basis Calculation**

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

Type:

	New Construction Basis	4% Acquisition Basis	Rehabilitation Basis
Amount of federal grant(s) used to finance qualifying development costs			
Amount of nonqualified nonrecourse financing			
Costs of Nonqualifying units of higher quality			
Nonqualifying excess portion of higher quality units			
Historic Tax Credits (Residential Portion Only)			
Other <input type="text" value=" &lt;Enter detailed description here; use Comments section if needed&gt;"/>			
<b>Total Subtractions From Basis:</b>	<b>0</b>		<b>0</b>
<b>Total Basis</b>	6,755,836	0	0
<b>Less Total Subtractions From Basis (see above)</b>	0		0
<b>Total Eligible Basis</b>	6,755,836	0	0
<b>Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost)</b>	130.00%		
<b>Adjusted Eligible Basis</b>	8,782,587	0	0
<b>Multiply Adjusted Eligible Basis by Applicable Fraction</b>	90.81%	90.81%	90.81%
<b>Qualified Basis</b>	7,975,412	0	0
<b>Multiply Qualified Basis by Applicable Credit Percentage</b>	100.00%		
<b>Maximum Tax Credit Amount</b>	7,975,412	0	0
<b>Total Basis Method Tax Credit Calculation</b>	<b>7,975,412</b>		

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

**Equity Gap Calculation**

Project Cost Limit (PCL) - Explain in Comments if Applicant's PCL calculation > QAP PCL.

Total Development Cost (TDC, PCL, or TDC less Foundation Funding; explain in Comments if TDC > PCL)

Subtract Non-LIHTC (excluding deferred fee) Source of Funds

Equity Gap

Divide Equity Gap by 10

Annual Equity Required

Enter Final Federal and State Equity Factors (not including GP contribution)

**Total Gap Method Tax Credit Calculation**

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

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

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

7,796,796	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	Funding Amount	0	Hist Desig	No
7,796,796					
400,000					
7,396,796					
/ 10					
739,680					
1.2800	=	Federal	0.8300	+	State
<b>577,875</b>					
577,875					
577,874					
577,874					

PART FOUR - USES OF FUNDS - 2017-021 Emilia Place, Elberton, Elbert County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

Construction hard costs have been estimated using actual costs of materials and labor on GDCA projects currently under contract with Olympia Construction, Inc. in various areas of Georgia. These properties are of similar design and materials. Site costs are based upon the estimated actual site work on the Elberton lots to be obtained and cleared for the development and construction of the project. There is a line for demolition which will cover the cost of removing the existing structures on the lots. PERM LOAN LEGAL FEES- The Perm Loan Legal fees included in the Perm Loan costs section of this Uses Tab includes estimated legal fees similar to properties, the General Partner Members, and developer has closed with Bonneville for 538 financing and includes the Legal terms of the Investors, the Lender and for the Applicant limited partnership.

**PART FOUR (b) - OTHER COSTS - 2017-021 - Emilia Place - Elberton - Elbert, County**

DCA requires the Applicant provide a narrative for all "Other" development costs listed on Part IV-Uses of Funds. For any amounts shown below the Applicant needs to provide an explanation of the cost incurred by the development. The narrative should be a brief description for DCA intended to justify its inclusion as a valid development cost. Further, if the "Other" cost is included into eligible basis, a second narrative is required describing its justification into tax credit basis. Expand row size as needed to show text.

<p><b>DEVELOPMENT COST SCHEDULE</b>                  Section Name                  Section's Other Line Item</p>	<b>Description/Nature of Cost</b>	<b>Basis Justification</b>
--	-----------------------------------	----------------------------

**PRE-DEVELOPMENT COSTS**

<p>Aerial Ftg. Expense- GADCA req'd for site overlay &amp; adjacent lot structures</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div> <p>Total Cost <input style="width: 50px;" type="text" value="1,800"/> Total Basis <input style="width: 50px;" type="text" value="1,800"/></p>	<p>Aerial Footage expense- as required by DCA for site overlay of property lines, adjacent site structures, surrounding community, etc.</p>	<p>The cost for the aerial footage has been included in basis as it is determined to be a type of other professional development expense for determining suitability of property lines, adjacent structures that might impact the buildings to be constructed on the site to be included in the property, etc.</p>
<p>&lt;&lt; Enter description here; provide detail &amp; justification in tab Part IV-b &gt;&gt;</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div> <p>Total Cost <input style="width: 50px;" type="text" value="-"/> Total Basis <input style="width: 50px;" type="text" value="-"/></p>		
<p>&lt;&lt; Enter description here; provide detail &amp; justification in tab Part IV-b &gt;&gt;</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div> <p>Total Cost <input style="width: 50px;" type="text" value="-"/> Total Basis <input style="width: 50px;" type="text" value="-"/></p>		

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**OTHER CONSTRUCTION HARD COSTS**

<< Enter description here; provide detail & justification in tab Part IV-b >>

Total Cost

Total Basis

**CONSTRUCTION PERIOD FINANCING**

<< Enter description here; provide detail & justification in tab Part IV-b >>

Total Cost

Total Basis

<< Enter description here; provide detail & justification in tab Part IV-b >>

Total Cost

Total Basis

**PROFESSIONAL SERVICES**

<< Enter description here; provide detail & justification in tab Part IV-b >>

Total Cost

Total Basis

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**PERMANENT FINANCING FEES**

<< Enter description here; provide detail & justification in tab Part IV-b >>

Total Cost

**DCA-RELATED COSTS**

<< Enter description here; provide detail & justification in tab Part IV-b >>

Total Cost

<< Enter description here; provide detail & justification in tab Part IV-b >>

Total Cost

**EQUITY COSTS**

Syndication Reserves

Syndication reserves have been set up by Regions Bank to be held in an account with Regions Bank as additional reserves for payment of any asset management fees that may become due quarterly and paid before year end cashflow distributions are made. The asset management fee/investor service fee will be shown as an operating expense per the investor agreement.

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

Total Cost

54,000

**Description/Nature of Cost**

**Basis Justification**



**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**START-UP AND RESERVES**

T & I Escrow

T&I Estimated Escrow reserves are based upon the estimated timeframe for converting the USDA Bonneville 538 Loan to Perm which requires a funding of the estimated T & I expenses that will be due at the end of the year or the 1st of the following year after the property is placed in service. This amount is equal to 8 months of T & I form the Revenues & Expenses Tab and will be deposited with Bonneville at the Perm Loan conversion.

The T & I Escrow has not been included in the tax credit basis.

Total Cost  Total Basis

**OTHER COSTS**

Community Investment Fund

50,000 contribution by Equity Provider included in total equity pricing for the reserves to be funded for the future community collaborative services contributing to the existing Urban Redevelopment Plan.

The funds for the reserves for the Community Investment Fund contributing to the existing Urban Redevelopment Plan have been excluded from the tax credit basis.

Total Cost  Total Basis

**PART FIVE - UTILITY ALLOWANCES - 2017-021 Emilia Place, Elberton, Elbert County**

**DCA Utility Region for project: North**

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

**I. UTILITY ALLOWANCE SCHEDULE #1**

Source of Utility Allowances  
Date of Utility Allowances

GADCA Northern Region		
January 1, 2017	Structure	MF

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)					
		Tenant	Owner	Efficiency	1	2	3	4	
Heat	Electric	X			5	6			
Cooking	Electric	X			7	9			
Hot Water	Electric	X			14	19			
Air Conditioning	Electric	X			6	9			
Range/Microwave	Electric								
Refrigerator	Electric								
Other Electric	Electric	X			21	27			
Water & Sewer	Submetered*? <input type="checkbox"/> Yes	X			41	48			
Refuse Collection			X						
<b>Total Utility Allowance by Unit Size</b>					<b>0</b>	<b>94</b>	<b>118</b>	<b>0</b>	<b>0</b>

**II. UTILITY ALLOWANCE SCHEDULE #2**

Source of Utility Allowances  
Date of Utility Allowances

	Structure	

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

\*New Construction units MUST be sub-metered.

**APPLICANT COMMENTS AND CLARIFICATIONS**

The applicant is utilizing DCAs published utility allowance calculations for the Northern Region

**DCA COMMENTS**





Building Type: Detached / SemiDetached  
(for **Cost Limit** purposes)

Row House  
Walkup  
Elevator

Historic  
Historic  
Historic  
Historic

0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	12	36	0	0	0	48
0	0	0	0	0	0	0

**Unit Square Footage:**

Low Income

Unrestricted  
Total Residential  
Common Space  
Total

60% AMI  
50% AMI  
Total

0	5,936	31,044	0	0	36,980
0	4,240	5,970	0	0	10,210
0	10,176	37,014	0	0	47,190
0	0	4,776	0	0	4,776
0	10,176	41,790	0	0	51,966
0	0	1,194	0	0	1,194
0	10,176	42,984	0	0	53,160

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

Ancillary Income

5,099

Laundry, vending, app fees, etc. Actual pct of PGI:

2.00%

Other Income (OI) by Year:

**Included in Mgt Fee:**

	1	2	3	4	5	6	7	8	9	10
Operating Subsidy										
Other:										
Total OI in Mgt Fee	-	-	-	-	-	-	-	-	-	-

**NOT Included in Mgt Fee:**

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

**Included in Mgt Fee:**

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

**NOT Included in Mgt Fee:**

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

**Included in Mgt Fee:**

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

**NOT Included in Mgt Fee:**

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

**Included in Mgt Fee:**

	31	32	33	34	35
Operating Subsidy					
Other:					
Total OI in Mgt Fee	-	-	-	-	-

**NOT Included in Mgt Fee:**

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

**IV. ANNUAL OPERATING EXPENSE BUDGET**

**On-Site Staff Costs**

Management Salaries & Benefits	15,300
Maintenance Salaries & Benefits	15,300
Support Services Salaries & Benefits	3,600
Other (describe here)	500
<b>Subtotal</b>	<b>34,700</b>

**On-Site Office Costs**

Office Supplies & Postage	1,200
Telephone	1,200
Travel	600
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	800
Computer software & support & internet	1,800
<b>Subtotal</b>	<b>5,600</b>

**Maintenance Expenses**

Contracted Repairs	4,500
General Repairs	5,000
Grounds Maintenance	7,500
Extermination	1,800
Maintenance Supplies	
Elevator Maintenance	5,000
Redecorating	1,000
Apartment Cleanup Labor	2,625
<b>Subtotal</b>	<b>27,425</b>

**On-Site Security**

Contracted Guard	
Electronic Alarm System	
<b>Subtotal</b>	<b>0</b>

**Professional Services**

Legal	1,250
Accounting	4,850
Advertising	300
Other (describe here)	
<b>Subtotal</b>	<b>6,400</b>

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

Electricity	10	6,000
Natural Gas	0	
Water&Swr	8	4,600
Trash Collection		4,800
Fire sprinkler maintenance		6,200
<b>Subtotal</b>		<b>21,600</b>

**Taxes and Insurance**

Real Estate Taxes (Gross)*	31,420
Insurance**	17,520
Payroll Taxes & Licensing	2,770
<b>Subtotal</b>	<b>51,710</b>

**Management Fee:**

**16,928**

379.21 Average per unit per year  
31.60 Average per unit per month

(Mgt Fee - see Pro Forma, Sect 1, Operating Assumptions)

**TOTAL OPERATING EXPENSES 164,363**

Average per unit 3,424.23

Total OE Required 144,000

**Replacement Reserve (RR) 12,000**

Proposed average RR/unit amount: 250

**Minimum Replacement Reserve Calculation**

Unit Type	Units x RR Min	Total by Type
Multifamily		
Rehab	0 units x \$350 =	0
New Constr	48 units x \$250 =	12,000
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
<b>Totals</b>	<b>48</b>	<b>12,000</b>

**TOTAL ANNUAL EXPENSES 176,363**

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

Insurance expense estimate is based on documentation received from the Randy Jones Insurance Agency. The Agency provides insurance for all existing properties associated with Olympia Construction, Inc. and its partners.

The estimated real estate property taxes have been calculated from the Elberton Tax Assessor website and further review by Banyan Property Solutions, a consultant with whom the developer works concerning currently owned and managed properties.

The "other" budgeted items are based upon the Developer's 27 year experience in the development and construction of tax credit affordable housing throughout the Southeast. These properties are managed by the affiliated management company.

**VI. DCA COMMENTS**

**PART SEVEN - OPERATING PRO FORMA - 2017-021 Emilia Place, Elberton, Elbert County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	6,100	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
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:	7.000%

**II. OPERATING PRO FORMA**

Year	1	2	3	4	5	6	7	8	9	10
Revenues	254,928	260,027	265,227	270,532	275,942	281,461	287,090	292,832	298,689	304,663
Ancillary Income	5,099	5,201	5,305	5,411	5,519	5,629	5,742	5,857	5,974	6,093
Vacancy	(18,202)	(18,566)	(18,937)	(19,316)	(19,702)	(20,096)	(20,498)	(20,908)	(21,326)	(21,753)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(147,435)	(151,858)	(156,414)	(161,106)	(165,939)	(170,918)	(176,045)	(181,326)	(186,766)	(192,369)
Property Mgmt	(16,928)	(17,266)	(17,612)	(17,964)	(18,323)	(18,690)	(19,063)	(19,445)	(19,834)	(20,230)
Reserves	(12,000)	(12,360)	(12,731)	(13,113)	(13,506)	(13,911)	(14,329)	(14,758)	(15,201)	(15,657)
NOI	65,462	65,177	64,838	64,443	63,990	63,475	62,897	62,251	61,535	60,746
Mortgage A	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)
Cash Flow	34,605	34,320	33,981	33,586	33,133	32,618	32,040	31,394	30,678	29,889
DCR Mortgage A	2.64	2.63	2.62	2.60	2.58	2.56	2.54	2.51	2.49	2.45
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	2.64	2.63	2.62	2.60	2.58	2.56	2.54	2.51	2.49	2.45
Oper Exp Coverage Ratio	1.37	1.36	1.35	1.34	1.32	1.31	1.30	1.29	1.28	1.27
Mortgage A Balance	397,172	394,185	391,030	387,696	384,175	380,454	376,524	372,372	367,987	363,353
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-021 Emilia Place, Elberton, Elbert County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	6,100	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
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:	7.000%

**II. OPERATING PRO FORMA**

Year	11	12	13	14	15	16	17	18	19	20
Revenues	310,756	316,971	323,310	329,777	336,372	343,100	349,962	356,961	364,100	371,382
Ancillary Income	6,215	6,339	6,466	6,596	6,727	6,862	6,999	7,139	7,282	7,428
Vacancy	(22,188)	(22,632)	(23,084)	(23,546)	(24,017)	(24,497)	(24,987)	(25,487)	(25,997)	(26,517)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(198,140)	(204,085)	(210,207)	(216,513)	(223,009)	(229,699)	(236,590)	(243,688)	(250,998)	(258,528)
Property Mgmt	(20,635)	(21,048)	(21,468)	(21,898)	(22,336)	(22,782)	(23,238)	(23,703)	(24,177)	(24,661)
Reserves	(16,127)	(16,611)	(17,109)	(17,622)	(18,151)	(18,696)	(19,256)	(19,834)	(20,429)	(21,042)
NOI	59,881	58,935	57,908	56,792	55,587	54,288	52,889	51,388	49,781	48,062
Mortgage A	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)
Cash Flow	29,024	28,078	27,051	25,935	24,730	23,431	22,032	20,531	18,924	17,205
DCR Mortgage A	2.42	2.38	2.34	2.29	2.25	2.19	2.14	2.08	2.01	1.94
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	2.42	2.38	2.34	2.29	2.25	2.19	2.14	2.08	2.01	1.94
Oper Exp Coverage Ratio	1.25	1.24	1.23	1.22	1.21	1.20	1.19	1.18	1.17	1.16
Mortgage A Balance	358,458	353,288	347,825	342,054	335,958	329,518	322,715	315,528	307,935	299,915
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-021 Emilia Place, Elberton, Elbert County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	6,100	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
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:	7.000%

**II. OPERATING PRO FORMA**

Year	21	22	23	24	25	26	27	28	29	30
Revenues	378,810	386,386	394,114	401,996	410,036	418,236	426,601	435,133	443,836	452,713
Ancillary Income	7,576	7,728	7,882	8,040	8,201	8,365	8,532	8,703	8,877	9,054
Vacancy	(27,047)	(27,588)	(28,140)	(28,702)	(29,277)	(29,862)	(30,459)	(31,069)	(31,690)	(32,324)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(266,284)	(274,273)	(282,501)	(290,976)	(299,705)	(308,696)	(317,957)	(327,496)	(337,321)	(347,440)
Property Mgmt	(25,154)	(25,657)	(26,170)	(26,693)	(27,227)	(27,772)	(28,327)	(28,894)	(29,472)	(30,061)
Reserves	(21,673)	(22,324)	(22,993)	(23,683)	(24,394)	(25,125)	(25,879)	(26,655)	(27,455)	(28,279)
NOI	46,227	44,272	42,192	39,981	37,634	35,146	32,511	29,722	26,775	23,663
Mortgage A	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)
Cash Flow	15,370	13,415	11,335	9,124	6,777	4,289	1,654	(1,135)	(4,082)	(7,194)
DCR Mortgage A	1.87	1.79	1.70	1.61	1.52	1.42	1.31	1.20	1.08	0.96
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.87	1.79	1.70	1.61	1.52	1.42	1.31	1.20	1.08	0.96
Oper Exp Coverage Ratio	1.15	1.14	1.13	1.12	1.11	1.10	1.09	1.08	1.07	1.06
Mortgage A Balance	291,441	282,490	273,034	263,045	252,492	241,344	229,567	217,125	203,982	190,098
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-021 Emilia Place, Elberton, Elbert County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	6,100	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
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:	7.000%

**II. OPERATING PRO FORMA**

Year	31	32	33	34	35
Revenues	461,767	471,002	480,422	490,031	499,831
Ancillary Income	9,235	9,420	9,608	9,801	9,997
Vacancy	(32,970)	(33,630)	(34,302)	(34,988)	(35,688)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(357,863)	(368,599)	(379,657)	(391,047)	(402,778)
Property Mgmt	(30,662)	(31,275)	(31,901)	(32,539)	(33,190)
Reserves	(29,127)	(30,001)	(30,901)	(31,828)	(32,783)
NOI	20,379	16,917	13,269	9,429	5,389
Mortgage A	(24,757)	(24,757)	(24,757)	(24,757)	(24,757)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	(6,100)	(6,100)	(6,100)	(6,100)	(6,100)
Cash Flow	(10,478)	(13,940)	(17,588)	(21,428)	(25,468)
DCR Mortgage A	0.82	0.68	0.54	0.38	0.22
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	0.82	0.68	0.54	0.38	0.22
Oper Exp Coverage Ratio	1.05	1.04	1.03	1.02	1.01
Mortgage A Balance	175,430	159,935	143,566	126,273	108,005
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

**PART SEVEN - OPERATING PRO FORMA - 2017-021 Emilia Place, Elberton, Elbert County**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	<input type="text" value="7.00%"/>
Ancillary Income Limit	2.00%

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

Asset Management Fee Amount (include total charged by all lenders/investors)	<input type="text" value="6,100"/>	Yr 1 Asset Mgt Fee Percentage of EGI:	<input type="text" value="-2.52%"/>
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	<input type="text" value="7.00%"/>
Expense Growth Rate (3.00%)	<input type="text" value="No"/>	--> If Yes, indicate Yr 1 Mgt Fee Amt:	<input type="text" value=""/>
Percent of Effective Gross Income	<input type="text" value="Yes"/>	--> If Yes, indicate actual percentage:	<input type="text" value="7.000%"/>

**II. OPERATING PRO FORMA**

**III. Applicant Comments & Clarifications**

**IV. DCA Comments**

The DCR Rate is high for many years in order to meet the DCA requirements of staying above 1.20. This DCR is also the requirement of the Investment Limited Partner, Regions Bank for the Federal Tax Credit Equity.

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

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

*DCA's Overall Comments / Approval Conditions:*

1.)
2.)
3.)
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**1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN**

Pass?

*Threshold Justification per Applicant*

The Project Feasibility, Viability, and Conformance with the Qualified Allocation Plan for 2017 is evidenced by the high market need for the units targeted at the 50%, 60% median incomes for the City of Elberton, Elbert County area. With the site being located in a Qualified Census Tract and in an area covered by the Urban Redevelopment Plan, the property will meet the goals of the City officials and provide a beautiful home place closer to services and community events. The federal LIHTC and State LIHTC combined together provide the financing necessary to keep the property at affordable rent levels through the Compliance Period of affordability and through the extended use period. The Use of the 538 Rural USDA Guaranteed Loan for the Permanent financing further provides for the affordability and management of the property to be maintained in an excellent condition throughout the term of the loan. The development plan and initiatives for Emilia Place follow the GDCA guidelines and goals to improve the lives of Georgia residents. Construction of the buildings and site using energy efficient materials and equipment furnishings will add to the healthy environment.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

*Disclaimer:* DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

**2 COST LIMITS**

*NOTE:* Unit counts are linked to Rent Chart in Part VI Revenues & Expenses Tab. Cost Limit Per Unit totals by unit type are auto-calculated.

**New Construction and Acquisition/Rehabilitation**

**Historic Rehab or Transit-Oriented Devlpmt qualifying for Historic Preservation or TOD pt(s)**

Unit Type	Nbr Units	Unit Cost Limit total by Unit Type		Nbr Units	Unit Cost Limit total by Unit Type	
<b>Detached/Semi-Detached</b>						
Efficiency	0	0	117,818 x 0 units = 0	0	129,599 x 0 units = 0	0
1 BR	1	0	154,420 x 0 units = 0	0	169,862 x 0 units = 0	0
2 BR	2	0	187,511 x 0 units = 0	0	206,262 x 0 units = 0	0
3 BR	3	0	229,637 x 0 units = 0	0	252,600 x 0 units = 0	0
4 BR	4	0	270,341 x 0 units = 0	0	297,375 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Row House</b>						
Efficiency	0	0	110,334 x 0 units = 0	0	121,367 x 0 units = 0	0
1 BR	1	0	144,909 x 0 units = 0	0	159,399 x 0 units = 0	0
2 BR	2	0	176,506 x 0 units = 0	0	194,156 x 0 units = 0	0
3 BR	3	0	217,443 x 0 units = 0	0	239,187 x 0 units = 0	0
4 BR	4	0	258,414 x 0 units = 0	0	284,255 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Walkup</b>						
Efficiency	0	0	91,210 x 0 units = 0	0	100,331 x 0 units = 0	0
1 BR	1	0	125,895 x 0 units = 0	0	138,484 x 0 units = 0	0
2 BR	2	0	159,553 x 0 units = 0	0	175,508 x 0 units = 0	0
3 BR	3	0	208,108 x 0 units = 0	0	228,918 x 0 units = 0	0
4 BR	4	0	259,274 x 0 units = 0	0	285,201 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Elevator</b>						
Efficiency	0	0	95,549 x 0 units = 0	0	105,103 x 0 units = 0	0
1 BR	1	12	133,769 x 12 units = 1,605,228	0	147,145 x 0 units = 0	0
2 BR	2	36	171,988 x 36 units = 6,191,568	0	189,186 x 0 units = 0	0
3 BR	3	0	229,318 x 0 units = 0	0	252,249 x 0 units = 0	0
4 BR	4	0	286,647 x 0 units = 0	0	315,311 x 0 units = 0	0
<i>Subtotal</i>	<i>48</i>		<i>7,796,796</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Total Per Construction Type</b>	<b>48</b>		<b>7,796,796</b>	<b>0</b>	<b>0</b>	<b>0</b>

*Threshold Justification per Applicant*

*DCA's Comments:*

Project is within the cost limit for the Valdosta MSA.

**3 TENANCY CHARACTERISTICS**

This project is designated as:

**HFOP**

Pass?

*Threshold Justification per Applicant*

*DCA's Comments:*

The project will be designed for individuals 55+ who meet the income requirements (only the 4 market rate units will not require income qualification)

**4 REQUIRED SERVICES**

Pass?

**A.** Applicant certifies that they will designate the specific services and meet the additional policies related to services.

**Does Applicant agree?**

**Agree**

**B.** Specify at least 2 basic ongoing services from at least 2 categories below for Family projects, or at least 4 basic ongoing services from at least 3 categories below for Senior projects:

- 1) Social & recreational programs planned & overseen by project mgr Specify:
- 2) On-site enrichment classes Specify:
- 3) On-site health classes Specify:
- 4) Other services approved by DCA Specify:

**Pot Luck Dinners and Bingo**

**Arts & Crafts**

**Health Education (healthy eating/lifestyle habits)**

**C.** For applications for rehabilitation of existing congregate supportive housing developments:

Name of behavioral health agency, continuum of care or service provider for which MOU is included

**NA**

*DCA's Comments:*

*Threshold Justification per Applicant*

MSA for Cost Limit purposes:

**Valdosta**

Tot Development Costs:

**7,796,796**

Cost Waiver Amount:

Historic Preservation Pts

**0**

Community Transp Opt Pts

**2**

**Project Cost Limit (PCL)**

**7,796,796**

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

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

Services are offered on a monthly basis and will be coordinated and sponsored by the Management Agent and on-site manager. The manager is trained and equipped with the tools and funds necessary for carrying out each service. The funds will be provided in part by the Community Investment Fund set up by the Developer. The Marketing and Management Agreement included with this application reflects the Management Agent's knowledge and acceptance of the Healthy Housing Initiative and other on-site activities.

--

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

*Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.*

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

**5 MARKET FEASIBILITY**

- 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 tax credit units
- E. List DCA tax credit projects in close proximity to properties funded in 2014 or 2015. Include DCA project number and project name in each case.

A.	Jerry Koontz (Koontz & Salinger)	
B.	6 months from PIS	
C.	99+%	
D.	17.40%	

Pass?

Project Nbr	Project Name
1	NA None
2	

Project Nbr	Project Name
3	
4	

Project Nbr	Project Name
5	
6	

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

F.  Yes

*Threshold Justification per Applicant*

Market Study indicates a strong need for the project as proposed. Officials of the City of Elberton agree with the Market Study findings. The Elberton community consists of many citizens 55+ who are in need of safe, decent, affordable housing and who meet the income requirements necessary for the Emilia Place development. The capture rate is extremely favorable and reflects the likely success of the project.

*DCA's Comments:*

**6 APPRAISALS**

- A. Is there is an identity of interest between the buyer and seller of the project?
- B. Is an appraisal included in this application submission?  
If an appraisal is included, indicate Appraiser's Name and answer the following questions:
  - 1) Does it provide a land value?
  - 2) Does it provide a value for the improvements?
  - 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?
- C. If an identity of interest exists between the buyer and seller, did the seller purchase this property within the past three (3) years?
- D. Has the property been:
  - 1) Rezoned?
  - 2) Subdivided?
  - 3) Modified?

Appraiser's Name:		
A.	No	
B.	No	
1)		
2)		
3)		
4)		
C.		
D.		
1)		
2)		
3)		

Pass?

*Threshold Justification per Applicant*

No appraisal is included as there is no Identity of Interest between buyer and seller of the project

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

*Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.*

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

**7 ENVIRONMENTAL REQUIREMENTS**

Pass?

A. Name of Company that prepared the Phase I Assessment in accordance with ASTM 1527-13:

B. Is a Phase II Environmental Report included?

C. Was a Noise Assessment performed?

- 1) If "Yes", name of company that prepared the noise assessment?
- 2) If "Yes", provide the maximum noise level on site in decibels over the 10 year projection:
- 3) If "Yes", what are the contributing factors in decreasing order of magnitude?

Railways, Roadways, Aircraft- based on the order of explanations of findings appearing in the Noise Assessment contained in the Phase I Environmental Report

D. Is the subject property located in a:

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

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

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

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

- 1) Lead-based paint? 

Yes	
No	
No	
No	
- 2) Noise? 

No	
No	
No	
Yes	
- 3) Water leaks? 

No	
No	
No	
Yes	
- 4) Lead in water? 

No	
No	
No	
Yes	
- 5) Endangered species? 

No	
No	
No	
Yes	
- 6) Historic designation? 

No	
No	
No	
Yes	
- 7) Vapor intrusion? 

No	
No	
No	
Yes	
- 8) Asbestos-containing materials? 

No	
No	
No	
Yes	

- 9) Mold? 

No	
No	
No	
No	
- 10) PCB's? 

No	
No	
No	
No	
- 11) Radon? 

No	
No	
No	
No	

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

NA

F. Is all additional environmental documentation required for a HOME application included, such as:

- 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?

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

**Projects involving HOME funds must also meet the following Site and Neighborhood Standards:**

H. The Census Tract for the property is characterized as [Choose either *Minority concentration* (50% or more minority), *Racially mixed* (25% - 49% minority), or *Non-minority* (less than 25% minority)]:

I. List all contiguous Census Tracts:

J. Is Contract Addendum included in Application?

*Threshold Justification per Applicant*

No HOME funds are utilized for this application

DCA's Comments:

A. GIBCO Environmental, LLC		
B. No		
C. Yes		
1) GIBCO Environmental, LLC		
2) 57.7		

D.		
1) No		
2) No		
a)		
b)		
c)		
3) No		
a)		
b)		
c)		
4) No		

No	
No	
No	
Yes	

No	
No	
No	

1) No	
2) No	
3) No	
G. N/A	

H. <<Select>>	<<Select>>
---------------	------------

I.	
J.	

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

*Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.*

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

**8 SITE CONTROL**

- A. Is site control provided through **November 30, 2017?** 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. <<Select>>	
C.	
D.	

*Threshold Justification per Applicant*

Options to purchase (5) are valid through December 31, 2017 with an available extension. The entity with site control (Developer) has assigned all Options to Emilia Place, LP

*DCA's Comments:*

**9 SITE ACCESS**

- A. Does this site provide a specified entrance that is legally accessible by paved roads and are the appropriate drawings, surveys, photographs and other documentation reflecting such paved roads included in the electronic application binder?
- B. If access roads are not in place, does the application contain documentation evidencing local government approval to pave the road, a commitment for funding, and the timetable for completion of such paved roads?
- C. If the road is going to be paved by the applicant, are these costs documented in the submitted electronic application binder and reflected in the development budget provided in the core application?
- D. 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.	
D.	

*Threshold Justification per Applicant*

Site is accessed directly from S Oliver Street- a paved city street

*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 (include a copy of the applicable sections of the zoning ordinance highlighted 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) N/Ap	
D. Yes	
E. Yes	

*Threshold Justification per Applicant*

The site is zoned R-2 which allows for the project to be constructed as planned.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

**11 OPERATING UTILITIES**

A. Check applicable utilities and enter provider name:

1) Gas

NA

Pass?

*Threshold Justification per Applicant*

2) Electric

Elberton Utilities

1)

2)

Yes

Utilities are available to the site. There are currently residential structures on site with operating utilities. Project will be total electric.

*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?

Pass?

A1)

2) If Yes, is the waiver request accompanied by an engineering report confirming the availability of water and the percolation of the soil?

2)

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

1) Public water

Elberton Utilities

B1)

Yes

2) Public sewer

Elberton Utilities

2)

Yes

*Threshold Justification per Applicant*

Utilities are available to the site. There are currently residential structures on site with operating utilities.

*DCA's Comments:*

**13 REQUIRED AMENITIES**

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

Pass?

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

A.

1) Community area (select either community room or community building):

A1) Building

2) Exterior gathering area (if "Other", explain in box provided at right):

A2) Gazebo If "Other", explain here

3) On site laundry type:

A3) On-site laundry

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

B.

Agree

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

Additional Amenities

1) Additional Amenities (describe in space provided below)

Guidebook Met? DCA Pre-approved?

Additional Amenities (describe below)

Guidebook Met? DCA Pre-approve

1) Arts & Crafts/Activity Center

3) Exercise/Fitness Room

2) Wellness Center

4) Security Cameras and Privacy Fencing

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

C.

Agree

1) HVAC systems

1)

Yes

2) Energy Star refrigerators

2)

Yes

3) Energy Star dishwashers (not required in senior USDA or HUD properties)

3)

Yes

4) Stoves

4)

Yes

5) Microwave ovens

5)

Yes

6) a. Powder-based stovetop fire suppression canisters installed above the range cook top, OR

6a)

Yes

b. Electronically controlled solid cover plates over stove top burners

6b)

No

D. If proposing a Senior project or Special Needs project, Applicant agrees to provide the following additional required Amenities:

D.

Agree

1) Elevators are installed for access to all units above the ground floor.

1)

Yes

2) Buildings more than two story construction have interior furnished gathering areas in several locations in the lobbies and/or corridors

2)

Yes

3) a. 100% of the units are accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988

3a)

Yes

b. If No, was a DCA Architectural Standards waiver granted?

3b)

*Threshold Justification per Applicant*

Each amenity is designed to coordinate with planned services and activities for the residents of Emilia Place. The addition of security cameras and privacy fencing were added as an extra security measure. Amenities will be provided using the appropriate guidelines in DCA's Amenities Guidebook. The Management Agent is aware and agrees to these provisions per the executed Management Marketing Agreement found in the application.

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

DCA's Comments:

**14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)**

Pass?

- A. Type of rehab (choose one):
- B. Date of Physical Needs Assessment (PNA):  
Name of consultant preparing PNA:  
Is 20-year replacement reserve study included?
- C. Performance Rpt indicates energy audit completed by qualified BPI Building Analyst?  
Name of qualified BPI Building Analyst or equivalent professional:
- D. DCA's Rehabilitation Work Scope form is completed, included in PNA tab, and clearly indicates percentages of each item to be either "demoed" or replaced  
DCA Rehabilitation Work Scope form referenced above clearly addresses:
  1. All immediate needs identified in the PNA.
  2. All application threshold and scoring requirements
  3. All applicable architectural and accessibility standards.
  4. All remediation issues identified in the Phase I Environmental Site Assessment.
- 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.	<<Select>>	<<Select>>
B.		
C.		
D.		
1)		
2)		
3)		
4)		
E.		

Threshold Justification per Applicant

This section does not apply

DCA's Comments:

**15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN**

Pass?

- 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?  
Are all interior and exterior site related amenities required and selected in this application indicated on the Conceptual Site Development Plan?
- B. Location/Vicinity map delineates location point of proposed property (site geo coordinates) & shows entire municipality area (city limits, etc.)?
- C. Ground level color photos of proposed property & adjacent surrounding properties & structures are included, numbered, dated & have brief descriptions?  
Site Map delineates the approximate location point of each photo?
- D. Aerial color photos are current, have high enough resolution to clearly identify existing property & adjacent land uses, and delineate property boundaries?

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

Threshold Justification per Applicant

Ground site photos were taken on April 13, 2017. Aerials and other ground level photos were taken May 20, 2017.

DCA's Comments:

**16 BUILDING SUSTAINABILITY**

Pass?

- 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?

A.	Agree	
B.	Agree	

Threshold Justification per Applicant

The project will be built according to the requirements in DCA's Architectural Manual. The applicant works with members of the Development Team to achieve a more energy efficient and low-maintenance product both inside and out for each building planned for the project.

DCA's Comments:

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

**17 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 2015 Accessibility Manual? (When two or more accessibility standards apply, the applicant is required to follow and apply both standards so that a maximum accessibility is obtained.)
- 2) Owner understands that **DCA requires** the **Section 504** accessibility requirements to be incorporated into the design and construction of **ALL** new construction and/or rehabilitation projects selected under the 2017 Qualified Allocation Plan, regardless of whether or not the project will receive federal debt financing assistance (e.g., HOME). This constitutes a **higher standard of accessibility** than what may be required under federal laws. This means that all projects, including those financed with tax exempt bonds which receive an allocation of **4% tax credits** and **9% tax credits**-only projects, must incorporate at a minimum the requirements of the **Uniform Federal Accessibility Standards** into the design and construction of the project.
- 3) Owner claims that property is eligible for any of the stated statutory exemptions for any applicable federal, state, and local accessibility law? If so, support the claim with a legal opinion placed where indicted in Tabs Checklist.
- 4) Does this project comply with applicable DCA accessibility requirements detailed in the 2016 Architectural and Accessibility Manuals?
- B. 1) a. Will at least **5%** of the total units (but no less than one unit) be equipped for the mobility disabled, including wheelchair restricted residents?
 

	Nbr of Units Equipped:	Minimum Required:	
		Nbr of Units	Percentage
1) a. Mobility Impaired	3	3	5%
b. Roll-in showers will be incorporated into <b>40%</b> of the mobility equipped units (but no fewer than one unit)?	2	2	40%
2) Will least an additional <b>2%</b> of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?	1	1	2%
- 2) Sight / Hearing Impaired
- C. Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team  
 The DCA qualified consultant will perform the following: Name of Accessibility Consultant Terracon
  - 1) A pre-construction plan and specification review to determine that the proposed property will meet all required accessibility requirements. The Consultant report must be included with the Step 2 construction documents submitted to DCA. At a minimum, the report will include the initial comments from the consultant, all documents related to resolution of identified accessibility issues and a certification from the consultant that the plans appear to meet all accessibility requirements.
  - 2) At least two training sessions for General Contractor and Subcontractors regarding accessibility requirements. One training must be on site.
  - 3) An inspection of the construction site after framing is completed to determine that the property is following the approved plans and specifications as to accessibility. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved.
  - 4) A final inspection of the property after completion of construction to determine that the property has been constructed in accordance with all accessibility requirements. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved prior to submission of the project cost certification.

Pass?		
A1).	Yes	
2)	Yes	
3)	No	
4)	Yes	
B1)a.	Yes	
b.	Yes	
2)	Yes	
C.	Yes	
C1).	Yes	
2).	Yes	
3).	Yes	
4).	Yes	

*Threshold Justification per Applicant*

The project will be built in accordance with ADA guidelines and in accordance with DCA's standards for accessibility in the Accessibility Manual. The General Contractor for the development is highly experienced in the area of accessibility. Olympia Construction, Inc. has helped to remediate issues on existing LIHTC properties. The GC also works closely with architects, subcontractors, and the Accessibility Consultant to ensure all required elements are present and acceptable for the project.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

**18 ARCHITECTURAL DESIGN & QUALITY STANDARDS**

Is there a Waiver Approval Letter From DCA included in this application for this criterion?

Does this application meet the Architectural Standards contained in the Application Manual for quality and longevity?

**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)	Exterior wall faces will have an excess of 40% brick or stone on each total wall surface
2) Major Bldg Component Materials & Upgrades (select one)	Fiber cement siding or other 30 year warranty product installed on all exterior wall surfaces not already required to be brick

**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) NA	
2)	

*Threshold Justification per Applicant*

Applicant will utilize options which promote efficiency and longevity throughout the project. The project is utilizing Earth Craft Multifamily standards for construction.

*DCA's Comments:*

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

- A. Did the Certifying Entity meet the experience requirement in 2016?
- B. Is there a pre-application Qualification of Project Team Determination from DCA included in this application for this criterion?
- C. Has there been any change in the Project Team since the initial pre-application submission?
- D. Did the project team request a waiver or waiver renewal of a Significant Adverse Event at pre-application?
- E. DCA's pre-application Qualification of Project's Team Determination indicated a status of (select one):

**F. DCA Final Determination**

*Threshold Justification per Applicant*

Applicant did not submit a pre-application for the 2017 funding round. All information required to determine the qualification of the Certifying Entity is included with this final application.

*DCA's Comments:*

**20 COMPLIANCE HISTORY SUMMARY**

- A. Was a pre-application submitted for this Determination at the Pre-Application Stage?
- B. If "Yes", has there been any change in the status of any project included in the CHS form?
- C. Has the Certifying Entity and all other project team members completed all required documents as listed in QAP Threshold Section XIX Qualifications for Project Participants?

*Threshold Justification per Applicant*

Applicant did not submit a pre-application for the 2017 funding round. All information required to determine the qualification of the Certifying Entity is included with this final application.

*DCA's Comments:*

Pass?		
No		
Yes		
A.		
B.		
1) Yes		
2) Yes		
C.		
1)		
2)		

Pass?		
A. Yes		
B. No		
C.		
D.		
E.	<< Select Designation >>	
F.	<< Select Designation >>	

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

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

- A. Name of Qualified non-profit: A.
- B. Non-profit's Website: B.
- C. Is the organization a qualified non-profit, defined as a 501(c)(3) or 501(c)(4) organization, which is not affiliated with or controlled by a for-profit organization and has included the fostering of low income housing as one of its tax-exempt purposes? C.
- D. Will the qualified non-profit materially participate in the development and operation of the project as described in IRC Section 469(h) throughout the compliance period? D.
- E. Does the qualified non-profit own at least 51% of the GP's interest in the project and is the managing general partner of the ownership entity? E.
- F. Is this entity a corporation with 100 percent of the stock of such corporation held by one or more qualified non-profit organizations at all times during the period such corporation is in existence? F.
- G. All Applicants: Does the non-profit receive a percentage of the developer fee greater than or equal to its percentage of its ownership interest?  
 1) CHDOS Only: If the nonprofit entity is also a CHDO, is it a DCA-certified CHDO which must own 100% of the General Partnership entity? G.
- H. Is a copy of the GP joint venture agreement or GP operating agreement that provides the non-profit's GP interest and the Developer Fee amount included in the application? H.
- I. Is a an opinion of a third party attorney who specializes in tax law on the non-profit's current federal tax exempt qualification status included in the Application? If such an opinion has been previously obtained, this requirement may be satisfied by submitting the opinion with documentation demonstrating that the non-profit's bylaws have not changed since the legal opinion was issued. I.

Pass?


*Threshold Justification per Applicant*

This section does not apply

*DCA's Comments:*

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

- A. Name of CHDO:  Name of CHDO Managing GP:
- B. Is a copy of the CHDO pre-qualification letter from DCA included in the Application? B.
- C. Is the CHDO either the sole general partner of the ownership entity or the managing member of the LLC general partner of the ownership entity (the CHDO must also exercise effective control of the project)? C.
- D. CHDO has been granted a DCA HOME consent? DCA HOME Consent amount:  D.

Pass?


*Threshold Justification per Applicant*

This section does not apply

*DCA's Comments:*

**23 REQUIRED LEGAL OPINIONS**

State legal opinions included in application using boxes provided.

- A. Credit Eligibility for Acquisition
- B. Credit Eligibility for Assisted Living Facility
- C. Non-profit Federal Tax Exempt Qualification Status
- D. Scattered Site Developments [as defined in Section 42(g)(7) of the Code and this QAP]
- E. Other (If Yes, then also describe): E.

Pass?


*Threshold Justification per Applicant*

This section does not apply

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

**24 RELOCATION AND DISPLACEMENT OF TENANTS**

- A. Does the Applicant anticipate displacing or relocating any tenants?
- B. 1) Are any of the other sources (not 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) If tenants will be displaced, has Applicant received DCA written approval and placed a copy where indicated in the Tabs Checklist?  
3) 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  
2) Number of Rent Burdened Tenants  
3) Number of Vacancies  
4) Number of Down units  
5) Number of Displaced Tenants
- E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):  
1) Individual interviews  
2) Meetings  
3) Written Notifications  
4) Other - describe in box provided:

Pass?	
A.	No
B1)	
2)	
3)	
C.	




--	--

*Threshold Justification per Applicant*

The project involves the displacement of homeowners who are voluntarily selling their property in order to purchase a new home in another location. Relocation procedures do not apply in this case per DCA advisement. Included with the options to purchase are the Voluntary Sale Disclosures required for the purchase of the properties.

*DCA's Comments:*

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

If selected, does the Applicant agree to prepare and submit an AFFH Marketing plan that:

- A. Incorporates outreach efforts to each service provider, homeless shelter or local disability advocacy organization in the county in which the project is located?
- B. Has a strategy that affirmatively markets to persons with disabilities and the homeless?
- C. Has a strategy that establishes and maintains relationships between the management agent and community service providers?
- D. 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. Includes marketing of properties to underserved populations 2-4 months prior to occupancy?
- F. Includes making applications for affordable units available to public locations including at least one that has night hours?
- G. Includes outreach to Limited English Proficiency groups for languages identified as being prevalent in the surrounding market area?
- H. 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.	Agree
B.	Agree
C.	Agree
D.	Agree
E.	Agree
F.	Agree
G.	Agree
H.	Agree

*Threshold Justification per Applicant*

Applicant has selected a highly experienced management agent. Olympia Management, Inc. has highly trained individuals in its employ who regulate more than 90 properties throughout the southeast. OMI is more than qualified and experienced in the AFFH policies and requirements.

*DCA's Comments:*

**26 OPTIMAL UTILIZATION OF RESOURCES**

*Threshold Justification per Applicant*

Pass?	
-------	--

**PART EIGHT - THRESHOLD CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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

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

Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

All members of the Development Team are committed to producing the most quality, energy efficient, and economical project possible. Costs are kept to a minimum as each part of the development process is reviewed for cost-effectiveness. After a stringent review of available products, materials and services are selected based on their superior quality, durability, and economic properties. Members of the Development Team have extensive experience in providing quality, safe, energy-efficient, affordable housing for communities throughout the southeast.

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>92</b>	<b>63</b>	<b>20</b>
<b>TOTALS:</b>	<b>10</b>	<b>10</b>
A.	<b>0</b>	<b>0</b>
B.	<b>0</b>	<b>0</b>

**1. APPLICATION COMPLETENESS**

*(Applicants start with 10 pts. Any points entered will be subtracted from score value)*

**A. Missing or Incomplete Documents**

Number: 0

For each missing or incomplete document, one (1) point will be deducted

Organization

Number: 0

One (1) pt deducted if not organized as set out in the Tab checklist and the Application Instructions

**B. Financial and Other Adjustments**

Number: 0

2-4 adjustments/revisions = one (1) pt deduction total; *then* (1) pt deducted for each add'l adjustment.

DCA's Comments:

*Enter "1" for each item listed below.*

	A. Missing or Illegible or Inaccurate Documents or Application Not Organized Correctly	Nbr	INCOMPLETE Documents:	Nbr	B. Financial adjustments/revisions:	Nbr
1		0		0		0
2				n/a		n/a
3				included in 2		included in 2
4						included in 2
5				included in 4		
6						
7				included in 6		
8						
9				included in 8		
10						
11				included in 10		
12						

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	63	20
	3	2	0

**2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS**

Choose A or B.

**A. Deeper Targeting through Rent Restrictions**

Applicant agrees to set income limits at 50% AMI and gross rents at or below 30% of the 50% income limit for at least:

- 1. **15%** of total residential units
- or 2. **20%** of total residential units

Total Residential Units: **47**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	
10	

Actual Percent of Residential Units:

Per Applicant	Per DCA
0.00%	0.00%
21.28%	0.00%

2	0
1.	0
2.	0
B.	0
1.	0
2.	0

**B. Deeper Targeting through New PBRA Contracts**

- 1. **15%** (at least) of residential units to have PBRA for 10+ yrs:
- 2. Application receives at least **3** points under Section VII. Stable Communities. Points awarded in Sect VII:

Nbr of PBRA Residential Units:

0.00%	0.00%
0	0

DCA's Comments:

**3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS**

See QAP Scoring for requirements.

Is the completed and executed DCA Desirable/Undesirable Certification form included in the appropriate application tab, in both the original Excel version and signed PDF?

**A. Desirable Activities**

(1 or 2 pts each - see QAP)

**B. Bonus Desirable**

(1 pt - see QAP)

**C. Undesirable/Inefficient Site Activities/Characteristics**

(1 pt subtracted each)

Complete this section using results from completed current DCA Desirable/Undesirable Certification form. Submit this completed form in both Excel and signed PDF, where indicated in Tabs Checklist..

Scoring Justification per Applicant

The site is located within walking distance of the downtown area which features retail stores, the Elbert Theatre, restaurants, and the town square. Most of the activities listed in the Certification are less than one mile from the site.

DCA's Comments:

**4. COMMUNITY TRANSPORTATION OPTIONS**

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Rural**

- 1. All community transportation services are accessible to tenants by Paved Pedestrian Walkways.
- 2. DCA has measured all required distances between a pedestrian site entrance and the transit stop along Paved Pedestrian Walkways.
- 3. Each residential building is accessible to the pedestrian site entrance via an on-site Paved Pedestrian Walkway.
- 4. Paved Pedestrian Walkway is in existence by Application Submission. If not, but is immediately adjacent to Applicant site, Applicant has submitted documents showing a construction timeline, commitment of funds, and approval from ownership entity of the land on which the Walkway will be built.
- 5. The Applicant has clearly marked the routes being used to claim points on the site map submitted for this section.
- 6. Transportation service is being publicized to the general public.

<b>2</b>	<b>0</b>
Applicant Agrees?	DCA Agrees?
Yes	
Yes	
Yes	
N/a	
Yes	

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	63	20

**Flexible Pool**

Choose A or B.

**A. Transit-Oriented Development**

Choose either option 1 or 2 under A.

1. Site is **owned** by local transit agency & is strategically targeted by agency to create housing with **on site or adjacent** access to public transportation

**OR** 2. Site is **within one (1) mile\*** of a transit hub

3. Applicant in A1 or A2 above serves Family tenancy.

**B. Access to Public Transportation**

Choose only one option in B.

1. Site is **within 1/4 mile\*** of an established public transportation stop

**OR** 2. Site is **within 1/2 mile\*** of an established public transportation stop

**OR** 3. Site is **within one (1) mile\*** of an established public transportation stop

**Rural Pool**

4. **Publicly operated/sponsored and established transit service** (including on-call service onsite or fixed-route service within 1/2 mile of site entrance\*)

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

Scoring Justification per Applicant

Elbert Transpo offers affordable on-call transportation to residents of Elbert County. The transit service will serve residents on-site at Emilia Place.

DCA's Comments:

For ALL options under this scoring criterion, **regardless of Competitive Pool chosen**, provide the information below for the transit agency/service:

Elbert Transpo	(786) 283-2034
http://www.elbertparksandrecreation.com/32822.html	
http://www.elbertparksandrecreation.com/32822.html	

6	A.	0	0
5	1.		
4	2.		
1	3.		
3	B.	0	0
3	1.		
2	2.		
1	3.		
2	4.	2	

**5. BROWNFIELD**

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

2		
---	--	--

**A.** Environmental regulatory agency which has designated site as a Brownfield and determined cleanup guidelines:

**B.** Source of opinion ltr stating that property appears to meet requirements for issuance of EPD No Further Action or Limitation of Liability ltr

**C.** Has the estimated cost of the Environmental Engineer monitoring been included in the development budget?

Yes/No	Yes/No

DCA's Comments:

**6. SUSTAINABLE DEVELOPMENTS**

Choose only one. See scoring criteria for further requirements.

Competitive Pool chosen:

Earth Craft House Multifamily

Rural

3	2	0
---	---	---

**DCA's Green Building for Affordable Housing Training Course** - Participation Certificate obtained?

Date of Course	3/3/17	Bill Frantz	Olympia Construction, Inc.
Date of Course			

Yes	
-----	--

An active current version of draft scoring worksheet for development, illustrating compliance w/ minimum score required under program selected, is included in application?

Yes	
N/a	

**For Rehab developments** - required Energy Audit Report submitted per current QAP?

Date of Audit		Date of Report	
---------------	--	----------------	--

**A. Sustainable Communities Certification**

Project seeks to obtain a sustainable community certification from the program chosen above?

2	A.	Yes/No	Yes/No
		No	

**1. EarthCraft Communities**

Date that EarthCraft Communities Memorandum of Participation was executed for the development where the project is located:

**2. Leadership in Energy and Environmental Design for Neighborhood Development (LEED-ND v4)**

a) Date of project's Feasibility Study prepared by a nonrelated third party LEED AP:

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<b>TOTALS:</b>	<b>92</b>	<b>63 20</b>

b) Name of nonrelated third party LEED AP that prepared Feasibility Study:

**Commitments for Building Certification:**

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

	Yes/No	Yes/No
1.	<b>Yes</b>	
2.	<b>Yes</b>	
3.	<b>Yes</b>	

**B. Sustainable Building Certification** Project commits to obtaining a sustainable building certification from the program chosen above? 1

**C. Exceptional Sustainable Building Certification**

1. Project commits to obtaining a sustainable building certificate from certifying body demonstrating that project achieved highest level of certification chosen above?

B.	<b>Yes</b>	
C.	Yes/No	Yes/No

**D. High Performance Building Design** The proposed building design demonstrates: 1

1. A worst case HERS Index that is at least 15% lower than the ENERGY STAR Target Index?
2. A 10% improvement over the baseline building performance rating? The energy savings will be established following the Performance Rating Method outlined in ASHRAE 90.1-2010 Appendix G with additional guidance from the ENERGY STAR Multifamily High-Rise Simulation Guidelines.
3. For minor, moderate, or substantial rehabilitations, a projected reduction in energy consumption ≥ 30%, documented by a RESNET-approved HERS Rating software or ENERGY STAR compliant whole building energy model? Baseline performance should be modeled using existing conditions.

1.	<b>N/a</b>	
D.	<b>1</b>	<b>0</b>
1.	<b>Yes</b>	
2.	<b>N/a</b>	
3.	<b>N/a</b>	

*Scoring Justification per Applicant*

Applicant will utilize requirements set forth in the Earth Craft Multifamily guidelines for design and furnishings. The Architect and General Contractor selected for the project have extensive experience in both affordable housing as well as green initiatives throughout the southeast. Team members will work together to provide the most energy efficient, low-maintenance, and quality building materials, accessory items, and indoor furnishings available.

*DCA's Comments:*

**7. STABLE COMMUNITIES**

(Must use data from the most current FFIEC census report, published as of January 1, 2016)

<b>7</b>	<b>0</b>	<b>0</b>
----------	----------	----------

**A Census Tract Demographics**

<b>3</b>	<b>0</b>	
----------	----------	--

& Competitive Pool chosen: **Rural**

Yes/No	Yes/No
--------	--------

**B.** 1. Project is located in a census tract that meets the following demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/):

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


4. (Flexible Pool) Project is **NOT** located in a census tract that meets the above demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/), but **IS** located within 1/4 mile of such a census tract. (Applicant answer to Question 1 above cannot be "Yes".)

--	--

**C. Georgia Department of Public Health Stable Communities**

Sub-cluster in which project is located, according to the most recent GDPH data hosted on the DCA "Multi-Family Affordable Housing Properties" map: Per Applicant  Per DCA

<b>2</b>	<b>0</b>	<b>0</b>
----------	----------	----------

**D. Mixed-Income Developments in Stable Communities** Market units:  Total Units:  Mkt Pct of Total:

<b>2</b>	<b>0</b>	<b>0</b>
----------	----------	----------

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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<b>TOTALS:</b>	<b>92</b>	<b>63</b>
	<b>10</b>	<b>20</b>
	<b>5</b>	<b>0</b>

**8. TRANSFORMATIONAL COMMUNITIES (choose A or B)**

Is this application eligible for two or more points under 2017 Scoring Section 7 Stable Communities, regardless of whether the points are requested?  
 If applying for sub-section A, is the completed and executed DCA Neighborhood Redevelopment Certification included in the appropriate tab of the application?  
 If applying for sub-section B, is the completed and executed DCA Community Transformation Plan Certificate included in the appropriate tab of the application?

**Eligibility - The Plan** (if Transformation Plan builds on existing Revitalization Plan meeting DCA standards, fill out both Revitalization Plan and Transformation Plan columns):

	Revitalization Plan		Transformation Plan	
	Yes/No	Yes/No	Yes/No	Yes/No
a) Clearly delineates targeted area that includes proposed project site, but does not encompass entire surrounding city / municipality / county?	Yes			
	Appendix A: Maps		<Enter page nbr(s) from Plan here>	
b) Includes public input and engagement during the planning stages?	Yes			
	Appendix C: Citizen Participation		<Enter page nbr(s) from Plan here>	
c) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?	Yes			
	pp. 14, 20		<Enter page nbr(s) from Plan here>	
d) Designates implementation measures along w/specific time frames for achievement of policies & housing activities? The specific time frames and implementation measures are current and ongoing?	Yes			
	pp.19,20		<Enter page nbr(s) from Plan here>	
	pp.19-20		<Enter page nbr(s) from Plan here>	
e) Discusses resources that will be utilized to implement the plan?	Yes			
	pp. 16-19		<Enter page nbr(s) from Plan here>	
f) Is included in full in the appropriate tab of the application binder?	Yes			

**Website address (URL) of Revitalization Plan:**

<http://www.cityofelberton.net/URP/URPindex.htm> (This is for the 2017 update only. See comment below)

**Website address (URL) of Transformation Plan:**

**A. Community Revitalization**

- i.) Plan details specific work efforts directly affecting project site?
- ii.) Revitalization Plan has been officially adopted (and if necessary, renewed) by the Local Govt?
- iii.) Public input and engagement during the planning stages:

Date Plan originally adopted by Local Govt:  
 Time (#yrs, #mths) from Plan Adoption to Application Submission Date:  
 Date(s) Plan reauthorized/renewed by Local Government, if applicable:

i.)	pp. 11-12
ii.)	9/10/12
	5 Years
	5/15/17

<b>2</b>	<b>A.</b>	<b>2</b>	
		Yes/No	Yes/No

i.)	Yes	
ii.)	Yes	

- a) Date(s) of Public Notice to surrounding community:  
Publication Name(s)
- b) Type of event:  
Date(s) of event(s):
- c) Letters of Support from local non-government entities. Type:  
Entity Name:

a)	April 19, 2017-May 3, 2017; August 22, 2012-September 10, 2012	
	Elberton Star	
b)	Published local govt public mtg	Published local govt public mtg
	5/3/17	9/10/12
c)	Development authority	Other (see comments)
	Downtown Development Authority of Elberton	Housing Authority of the City of Elberton

- 1. **Community Revitalization Plan** - Application proposes to develop housing that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
- 2. **Qualified Census Tract and Community Revitalization Plan** - Application proposes to develop housing that is in a Qualified Census Tract and that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.  
 Project is in a QCT? **Yes**      Census Tract Number: **4.00**      Eligible Basis Adjustment: **DDA/QCT**

1.	<b>1</b>	
2.	<b>1</b>	

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<b>TOTALS:</b>	<b>92</b>	<b>63</b>	<b>20</b>

**OR**

**B. Community Transformation Plan**

Does the Applicant reference an existing Community Revitalization Plan meeting DCA standards?

**1. Community-Based Team**

Community-Based Developer (CBD)

Select at least two out of the three options (i, ii and iii) in "a" below, or "b").

CBD 1

Entity Name			Website			Yes/No	Yes/No
Contact Name	Direct Line		Email				

a) i. CBD has successfully partnered with at least two (2) established community-based organizations (CBOs) that serve the area around the development (proposed or existing elsewhere) in the last two years and can document that these partnerships have measurably improved community or resident outcomes. i ▶

CBO 1 Name			Purpose:			Letter of Support included?
Community/neighborhd where partnership occurred			Website			
Contact Name	Direct Line		Email			Letter of Support included?
CBO 2 Name			Purpose:			
Community/neighborhd where partnership occurred			Website			Letter of Support included?
Contact Name	Direct Line		Email			

ii. In the last three years, the CBD has participated or led philanthropic activities benefitting either 1) the Defined Neighborhood or 2) a targeted area surrounding their development in another Georgia community. Use comment box or attach separate explanation page in corresponding tab of Application Binder. ii.

iii. The CBD has been selected as a result of a community-driven initiative by the Local Government in a Request for Proposal or similar public bid process. iii.

or b) The Project Team received a HOME consent for the proposed property and was designated as a CHDO. b)

Community Quarterback (CQB)

See QAP for requirements.

CQB 1

i. CQB is a local community-based organization or public entity and has a demonstrated record of serving the Defined Neighborhood, *as delineated by the Community Transformation Plan*, to increase residents' access to local resources such as employment, education, transportation, and health? Enter page nbr(s) here

ii. Letter from CQB confirming their partnership with Project Team to serve as CQB is included in electronic application binder where indicated by Tabs Checklist?

iii. CQB Name			Website		
Contact Name	Direct Line		Email		

**2. Quality Transformation Plan**

4

2.

Transformation Team has completed Community Engagement and Outreach prior to Application Submission?

a) *Public and Private Engagement* Tenancy: **HFOP**

Family Applicants must engage at least **two** different Transformation Partner types, while Senior Applicants must engage at least **one**. Applicant agrees?

i. Transformation Partner 1	<Select Transformation Partner type>		Date of Public Meeting 1 between Partners		
Org Name			Date(s) of publication of meeting notice		
Website			Publication(s)		
Contact Name	Direct Line		Social Media		
Email			Mtg Locatn		
Role			Which Partners were present at Public Mtg 1 between Partners?		

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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ii. Transformation Partner 2

<Select Transformation Prtrn type>	If "Other" Type, specify below:	Date of Public Meeting 2 (optional) between Partnrs
Org Name		Date(s) of publication of meeting notice
Website		Publication(s)
Contact Name	Direct Line	Social Media
Email		Mtg Locatn
Role		Which Partners were present at Public Mtg 2 between Partners?

b) *Citizen Outreach* Choose either "I" or "ii" below for (b).

i. Survey Copy of blank survey and itemized summary of results included in corresponding tab in application binder? i. 

Yes/No	Yes/No

or Nbr of Respondents ii. 

Yes/No	Yes/No

ii. Public Meetings

Meeting 1 Date	Dates: Mtg 2	Mtg Notice Publication
Date(s) of publication of Meeting 1 notice	Public Mtg 2 reqmt met by req'd public mtg between Transformatn Partners?	
Publication(s)	Publication(s)	
Social Media	Social Media	
Meeting Location	Mtg Locatn	
Copy(-ies) of published notices provided in application binder?	Copy(-ies) of published notices provided in application binder?	

c) Please prioritize in the summary bullet-point format below the top 5 challenges preventing this community from accessing local resources (according to feedback from the low income population to be served), along with the corresponding goals and solutions for the Transformation Team and Partners to address:

<b>i. Local Population Challenge 1</b>	
Goal for increasing residents' access	
Solution and Who Implements	
Goal for catalyzing neighborhood's access	
Solution and Who Implements	
<b>ii. Local Population Challenge 2</b>	
Goal for increasing residents' access	
Solution and Who Implements	
Goal for catalyzing neighborhood's access	
Solution and Who Implements	
<b>iii. Local Population Challenge 3</b>	
Goal for increasing residents' access	
Solution and Who Implements	
Goal for catalyzing neighborhood's access	
Solution and Who Implements	
<b>iv. Local Population Challenge 4</b>	
Goal for increasing residents' access	
Solution and Who Implements	
Goal for catalyzing neighborhood's access	
Solution and Who Implements	
<b>v. Local Population Challenge 5</b>	
Goal for increasing residents' access	
Solution and Who Implements	
Goal for catalyzing neighborhood's access	

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	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>63</b>	<b>20</b>

Solution and Who Implements

**C. Community Investment**

**1. Community Improvement Fund**

Amount / Balance **50,000**

**HFOP**

Source	Olympia Construction, Inc.	
Contact	Jeff Beaver	Direct Line (256) 878-6054
Email	jeff@olympiaconstruction.net	
Bank Contact	Reed Dolihite	Direct Line (205) 264-4017

Bank Name	Regions Bank
Account Name	Community Investment Fund
Bank Website	regions.com
Contact Email	reed.dolihite@regions.com

Applicants: Please use "Pt IX B-Community Improvmt Narr" tab provided.

**Description of Use of Funds**  
 Funds will be used to support On-Site Health Classes and Activities such as those that can be provided by the Elberton Hospital Wellness Center through their mobile care.  
 Funds will be used to support and provide supplies for On-Site enrichment classes such as those associated with Arts and Crafts.  
 Funds can be used to support other recreational and social activities to be offered On-Site by management and other local providers as available.  
 Funds will be used to provide opportunities as appropriate for residents of Emilia Place to attend events, at no charge, at the nearby historic Elberton Theatre.  
 Funds will be used for supplies, equipment, and library for the Wellness Room to be located within the Community Building.  
 Funds can be used to assist the City of Elberton in an effort to remove blighted run down structures within the targeted area/neighborhood.

**Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.**  
 The City of Elberton has shown overwhelming support for Emilia Place and the application for funding of the project. One significant reason for the support and interest is the location selected. The area along S. Oliver Street is in a Qualified Census Tract but also lies within a specific area targeted for revitalization by the City of Elberton Urban Redevelopment Plan (URP). The construction of Emilia Place will in and of itself contribute to a goal of the plan by eliminating abandoned blighted structures. The Community Investment by Emilia Place will also compliment other previous investments by the City and others in this neighborhood. The ongoing programs, activities, and impact generated by Emilia Place will not only help reach goals of the URP, but would clearly be a catalyst for other positive development and activity. This will be realized aesthetically and as community. The Investment will allow services that will improve physical health, mental well-being, and promote community which will not only be beneficial to the residents but also to neighbors in this area of the City.  
 The Investment serves to further the objectives found in the URP which designates the area where Emilia Place is located as a Sub-Area called Southside. The URP seeks to bring dilapidated properties to standard condition or remove them. The Action Plan found in the URP also seeks "opportunities for leveraging private resources for redevelopment". Emilia Place, and in particular, the Community Investment Fund will assist in meeting these and other specific objectives of the community revitalization plan or URP.

Emilia Place believes this is a worthy investment based on the pro-active stance by City of Elberton specific to the Southside sub-area and our neighborhood. An example of how Emilia Place and the URP will work well together was highlighted in a meeting on May 12, 2017 between three Emilia Place representatives and several City officials including the City Manager. It was learned that the City had a Court Order to demolish an abandoned structure at 190 S. Oliver Street which is adjacent to the Emilia Place site. This is expected to take place within the next 6 weeks based on their comments.

**2. Long-term Ground Lease**

- a) Projects receives a long-term ground lease (no less than 45-year) for nominal consideration and no other land costs for the entire property?
- b) No funds other than what is disclosed in the Application have been or will be paid for the lease either directly or indirectly?

1	2.		
2	3.	<b>2</b>	

**3. Third-Party Capital Investment**

Competitive Pool chosen: **Rural**

Unrelated Third-Party Name	City of Elberton; Elbert Theatre Foundation	Improvement Completion Date	5/1/14
Unrelated Third-Party Type	<b>Additional documentation required - see QAP.</b> Government		
Is 3rd party investment community-wide in scope or was improvement completed more than 3 yrs prior to Application Submission?	<b>No</b>		
Distance from proposed project site in miles, rounded up to the next tenth of a mile	<b>0.2</b> miles		

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>63</b>
	<b>63</b>	<b>20</b>

Description of Investment or Funding Mechanism

The City of Elberton contributed funds in the amount of \$630,087.00; the Elbert Theatre Foundation donate equipment with an estimated value of \$56,007

Description of Investment's Furtherance of Plan

One of the areas covered by the Plan is the Downtown Elberton area. The central part of Downton Elberton is listed on the National Register of Historic Places. The Plan seeks to improve buildings and continue to provide entertainment for the community. The Theatre is listed as an asset to the area. A description of Downtown Elberton is on pages 6-8 of the 2012 Urban Redevelopment Plan and letters describing the City's investment are located in Appendix D of the updated 2017 Urban Revitalization Plan.

Description of how the investment will serve the tenant base for the proposed development

The Elbert Theatre is located within walking distanct to the site for Emilia Place, accessible by a paved sidewalk. Presentations at the Theatre include films, musicals, and other entertainment events which would be appealing to the residents of Emilia Place.

Full Cost of Improvement as a **Percent of TDC:**

630,087	
8.0814%	0.0000%

Total Development Costs (TDC):
7,796,796

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>20</b>
	<b>63</b>	<b>20</b>
D.		
1.		
2.		

**D. Community Designations**

(Choose only one.)

1. HUD Choice Neighborhood Implementation (CNI) Grant
2. Purpose Built Communities

Scoring Justification per Applicant

The Urban Redevelopment Plan located on the City of Elberton's website is the updated and current 2017 version. Included in Tab 31 of the application are both versions of the URP- the original 2012 edition and the updated 2017 version. The letters citing organizational support of the Urban Redevelopment Plan include letters from the Downtown Development Authority of Elberton and the Housing Authority of the City of Elberton.

DCA's Comments:

**9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS**

(choose A or B)

4

4	0
---	---

**A. Phased Developments**

Competitive Pool chosen:

Rural

Phased Development?

No

0

3

A.		
1.		

1. Application is in the Flexible Pool and the proposed project is part of a Phased Development in which one or more phases received an allocation of 9% tax credits within the past five (5) funding rounds (only the second and third phase of a project may receive these points) and at least one phase has commenced construction per that allocation by the 2017 Application Submission deadline?

If Yes, indicate DCA Project Nbr and Project Name of the first phase:

Number:

--

Name

--

If current application is for third phase, indicate for second 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?
4. Was site control over the entire site (including all phases) in place when the initial phase was closed?

2.		
3.		
4.		

**B. Previous Projects (Flexible Pool)**

(choose 1 or 2)

3

B.	0	0
----	---	---

The proposed development site is not within a 1-mile radius of a Georgia Housing Credit development that has received an award in the last

1. Five (5) DCA funding cycles
- OR 2. Four (4) DCA funding cycles

3  
2

1.		
2.		

**C. Previous Projects (Rural Pool)**

(choose 1 or 3)

4

C.	4	0
----	---	---

The proposed development site is within a Local Government boundary which has not received an award of 9% Credits:

1. Within the last Five (5) DCA funding cycles
2. Since the 2000 DCA Housing Credit Competitive Round (additional point)
- OR 3. Within the last Four (4) DCA funding cycles

3  
1  
2

1.	3	
2.	1	
3.		

Scoring Justification per Applicant

There have been no funded projects in Elbert County since before the year 2000.

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	63	20
	2	2	0
		Yes/No	Yes/No

**10. MARKET CHARACTERISTICS**

For DCA determination:

- A.** Are more than two DCA funded projects in the primary market area which have physical occupancy rates of less than 90 percent and which compete for the same tenant base as the proposed project?
- 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?
- C.** Does the proposed market area appear to be overestimated, creating the likelihood that the demand for the project is weaker than projected?
- D.** Is the capture rate of a specific bedroom type and market segment over 55%?

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

Scoring Justification per Applicant

The Market Study prepared by Jerry Koontz of Koontz & Salinger is very supportive of the proposed development. The PMA shows a strong need for senior housing. The capture rates are excellent and show that the development would fill a great need and be a strong addition to the housing available in the Elberton community.

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?

**B. Tenant Ownership**

Applicant commits to a plan for tenant ownership at end of compliance period (only applies to single family units).

DCA's Comments:

	1	0
A.	1	
	Yes	
B.		

**12. EXCEPTIONAL NON-PROFIT**

0

Nonprofit Setaside selection from Project Information tab:

Is the applicant claiming these points for this project?

Is this the only application from this non-profit requesting these points in this funding round?

Is the NonProfit Assessment form and the required documentation included in the appropriate tab of the application?

DCA's Comments:

No

	3	
	Yes/No	Yes/No

**13. RURAL PRIORITY**

Competitive Pool: **Rural**

Urban or Rural: **Rural**

2

Each Applicant will be limited to claiming these points for one Rural project in which they have a direct or indirect interest and which involves 80 or fewer units. Failure by the Applicant to designate these points to only one qualified project will result in no points being awarded.

Unit Total

48

MGP	Emilia Place GP, LLC	0.0100%	Jeff Beaver	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	Olympia Construction, Inc.	0.0000%	Jeff Beaver
OGP2	0	0.0000%	0	Co-Developer 1	0	0.0000%	0
OwnCons	0	0.0000%	0	Co-Developer 2	0	0.0000%	0
Fed LP	Regions Bank	98.9900%	Reed Dolihite	Developmt Consult	0	0.0000%	0
State LP	Gardner Capital	1.0000%	Mark Gardner				

Scoring Justification per Applicant

DCA's Comments:

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	Score Value	Self Score	DCA Score
<b>TOTALS:</b>	92	63	20

Emilia Place is located in Rural Elberton, GA. In addition, USDA 538 funding is utilized as a funding source for the project. Olympia Construction, Inc. is a Member of the Sole Member of the General Partner and also acts as the Certifying Entity. Olympia Construction, Inc. is participating in only one application for the 2017 funding round.

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Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>63 20</b>
	<b>2</b>	<b>0 0</b>
	<b>1</b>	

**14. DCA COMMUNITY INITIATIVES**

**A. Georgia Initiative for Community Housing (GICH)**

Letter from an eligible Georgia Initiative for Community Housing team that clearly:

1. Identifies the project as located within their GICH community:
2. Is indicative of the community's affordable housing goals
3. Identifies that the project meets one of the objectives of the GICH Plan
4. Is executed by the GICH community's primary or secondary contact on record w/ University of Georgia Housing and Demographic Research Center as of 5/1/17?
5. Has not received a tax credit award in the last three years

**NOTE: If more than one letter is issued by a GICH community, no project in that community shall be awarded this point.**

**B. Designated Military Zones**

<http://www.dca.state.ga.us/economic/DevelopmentTools/programs/militaryZones.asp>

Project site is located within the census tract of a DCA-designated Military Zone (MZ).

City: **Elberton** County: **Elbert** QCT? **Yes** Census Tract #: **4.00**

Scoring Justification per Applicant

DCA's Comments:

Applicant is not claiming points in this section	
--	--

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

**15. LEVERAGING OF PUBLIC RESOURCES**

Competitive Pool chosen: **Rural**

**4**

<b>2</b>	<b>0</b>
Yes/No	Yes/No
a) <b>Yes</b>	
b) <b>Yes</b>	
c) <b>Yes</b>	
d) <b>Yes</b>	
e) <b>N/a</b>	
f) <b>Yes</b>	

Indicate that the following criteria are met:

- a) Funding or assistance provided below is binding and unconditional except as set forth in this section.
- b) Resources will be utilized if the project is selected for funding by DCA.
- c) Loans are for both construction and permanent financing phases.
- d) Loans are for a minimum period of ten years and reflect interest rates at or below AFR, with the exception that HUD 221(d)4 loans and USDA 538 loans must reflect interest rates at or below Bank prime loan, as posted on the Federal Reserve H. 15 Report on April 20, 2017, plus 100 basis points.
- e) Fannie Mae and Freddie Mac ensured loans are not used as consideration for points in this section. HUD 221(d)4 loans eligible for points.
- f) If 538 loans are being considered for points in this section, the funds will be obligated by USDA by September 30, 2017.

**1. Qualifying Sources - New loans or new grants from the following sources:**

- a) Federal Home Loan Bank Affordable Housing Program (AHP)
- b) Replacement Housing Factor Funds or other HUD PHI fund
- c) HOME Funds
- d) Beltline Grant/Loan
- e) Historic tax credit proceeds
- f) Community Development Block Grant (CDBG) program funds
- g) National Housing Trust Fund
- h) Georgia TCAP acquisition loans passed through a Qualified CDFI revolving loan fund
- i) Foundation grants, or loans based from grant proceeds per QAP
- j) Federal Government grant funds or loans

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	400,000
<b>Total</b>	<b>400,000</b>

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	
<b>Total</b>	<b>0</b>

**2. Point Scale**

Total Development Costs (TDC):

Scoring Justification per Applicant

**TQS as a Percent of TDC:**

7,796,796	
<b>5.1303%</b>	<b>0.0000%</b>

A USDA 538 loan is applied to the sources in both construction and permanent financing. The loan is FDIC-insured and meets all of the above requirements. Applicant is working closely with its representatives in order to ensure the September 30, 2017 deadline is met.

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>63</b>	<b>20</b>

**16. INNOVATIVE PROJECT CONCEPT**

Is the applicant claiming these points?

**Selection Criteria**

1. Presentation of the project concept narrative in the Application.
2. Uniqueness of innovation.
3. Demonstrated replicability of the innovation.
4. Leveraged operating funding
5. Measureable benefit to tenants
6. Collaborative solutions proposed and evidence of subject matter experts' direct involvement in the strategic concept development.

DCA's Comments:

Ranking Pts	Value	Range	Ranking Pts
1.	0 - 10		
2.	0 - 10		
3.	0 - 5		
4.	0 - 5		
5.	0 - 5		
6.	0 - 5		
<b>Total:</b>	<b>0 - 40</b>		<b>0</b>

**17. INTEGRATED SUPPORTIVE HOUSING**

**A. Integrated Supportive Housing/ Section 811 RA**

1. Applicant agrees to accept Section 811 PBRA or other DCA-offered RA for up to 10% of the units for the purpose of providing Integrated Supportive Housing (ISH) opportunities to Persons w/ Disabilities (PWD), and is prepared to accept the full utilization by DCA of 10% of the units?
2. Applicant understands the requirements of HUD's Section 811 Project Rental Assistance (PRA) program, including the 30-year use restriction for all PRA units?
3. At least 10% of the total low-income units in the proposed Application will be one bedroom units?
4. Applicant is willing to accept Assistance affordable to 50% AMI tenants?

10% of Total Units (max):  
Total Low Income Units  
Min 1 BR LI Units required  
1 BR LI Units Proposed

5
43
4
12

<b>3</b>	<b>2</b>	<b>0</b>
2	A. <b>2</b>	<b>0</b>
1.	Agree	
2.	Yes	
3.	Yes	
4.	Yes	

**B. Target Population Preference**

1. Applicant has a commitment of HUD Section 8 project-based rental assistance from a Public Housing Authority which has elected to offer a tenant selection preference in their Voucher programs for persons with specific disabilities identified in the Settlement Agreement (#1:10-CV-249-CAP)?  
Name of Public Housing Authority providing PBRA:  PBRA Expiration:
2. Applicant agrees to implement a minimum of 15% of the total units targeting the Settlement population? Nbr of Settlement units:  0.0%

Scoring Justification per Applicant

The applicant agrees to accept Section 811 PBRA or other DCA-offered RA for up to 10% of the units. Applicant is committed to following all Fair Housing initiatives.

DCA's Comments:

**18. HISTORIC PRESERVATION**

(choose A or B)

The property is: <<Select applicable status>>

**A. Historic and Adaptive Reuse**

The proposed development includes historic tax credit proceeds and is an adaptive reuse of a certified historic structure.

<< Enter here Applicant's Narrative of how building will be reused >>

Historic Credit Equity:  
Historic adaptive reuse units:  
Total Units  
% of Total

0
0
48
0.00%

<b>2</b>	<b>0</b>	<b>0</b>
2	A.	
1.		
2.		
1	B.	

**B. Historic**

The property is a certified historic structure per QAP or is deemed historic via a Georgia DNR-HPD approved NPS Part 1- Evaluation of Significance to have a preliminary determination of listing on the National Register

Nbr Historic units:  
Total Units  
% of Total

0
48
0.00%

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	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>63</b>	<b>20</b>

DCA's Comments:

**19. HEALTHY HOUSING INITIATIVES**

(choose A or B or C)

<b>3</b>	<b>3</b>	<b>0</b>
----------	----------	----------

Pre-requisites:

Agree or Y/N Agree or Y/N

- In Application submitted, Applicant used the following needs data to more efficiently target the proposed initiative for a proposed property:
  - A local Community Health Needs Assessment (CHNA)
  - The "County Health Rankings & Reports" website: <http://www.countyhealthrankings.org/health-gaps/georgia>
  - The Center for Disease Control and Prevention – Community Health Status Indicators (CHSI) website
- The Applicant identified target healthy initiatives to local community needs?
- Explain the need for the targeted health initiative proposed in this section.

Agree	
Yes	
Yes	
Yes	
Agree	

According to www.countyhealthrankings.org Elbert County is ranked 119 in the Health Outcomes category. Many factors contribute to the county ranking. 85% of individuals aged 65-75 are subject to diabetes monitoring. Only 62% of women aged 67-69 receive mammography screening. According to the Community Health Needs Assessment Dashboard the top 10 causes of death in Elbert County include various forms of vascular and cardiac disease as well as diabetes and lung cancer. The CDC CHSI lists stroke deaths as the leading cause of death in Elbert County. According to the County Health Rankings & Reports, 31% of adults in Elbert County are obese, 17% are smokers, and 15% are reportedly heavy drinkers. There were 454.1 newly diagnosed cases of STI in the county. The population in Elbert County is in need of health education and preventative health screenings. Wellness Services can significantly reduce the amount of deaths and complications due to cardiovascular disease, hypertension, lung cancer, COPD and diabetes by providing early detection. Educational programs can be targeted to promote healthy diet, exercise, and lifestyle choices. Women's screening services are designed to help promote early detection of breast cancer and other complications as well as provide education to reduce the risk of STI. The project includes a fitness center with fitness equipment to promote exercise.

**A. Preventive Health Screening/Wellness Program for Residents**

<b>3</b>	<b>3</b>	<b>0</b>
----------	----------	----------

- Applicants agrees to provide on-site preventive health screenings and or Wellness Services at the proposed project?
  - The services will be provided at least monthly and be offered at minimal or no cost to the residents?
  - The preventive health initiative includes wellness and preventive health care education and information for the residents?

Agree	
Yes	
Yes	

**2. Description of Service (Enter "N/a" if necessary)**

Occurrence

Cost to Resident

a) Wellness Services-Health Screenings such as blood pressure, weight, and BMI	Once every three months	0
b) Educational Programs- Programs designed to promote healthy diet, exercise, lifestyle choices, and diabetes concerns	Once every three months	0
c) Women's Wellness Screenings- Health screenings such as mammography and pap smears along with educational material distribution	Once every three months	0
d) **Programs are based on a rotating schedule so that a different program is offered each month	NA	NA

**B. Healthy Eating Initiative**

<b>2</b>	<b>0</b>	<b>0</b>
----------	----------	----------

Applicant agrees to provide a Healthy Eating Initiative, as defined in the QAP, at the proposed project?

- The community garden and edible landscape will:
  - Emphasize the importance of local, seasonal, and healthy food?
  - Have a minimum planting area of at least 400 square feet?
  - Provide a water source nearby for watering the garden?
  - Be surrounded on all sides with fence of weatherproof construction?
  - Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook?


- The monthly healthy eating programs will be provided free of charge to the residents and will feature related events?

2.		
----	--	--

Description of Monthly Healthy Eating Programs

Description of Related Event

a)		
b)		

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS: 92</b>	<b>63</b>	<b>20</b>

c)

d)

**C. Healthy Activity Initiative**

Applicant agrees to provide a Healthy Activity Initiative, as defined in the QAP, at the proposed project?

2  << If Agree, enter type of Healthy Activity Initiative here >>

0	0
---	---

1. The dedicated multi-purpose walking trail that is ½ mile or longer that promotes walking, jogging, or biking will:

- a) Be well illuminated?
- b) Contain an asphalt or concrete surface?
- c) Include benches or sitting areas throughout course of trail?
- d) Provide distance signage?
- e) Provide 1 piece of fitness equipment per every 1/8 mile of trail?

a)	<input type="text"/>
b)	<input type="text"/>
c)	<input type="text"/>
d)	<input type="text"/>
e)	<input type="text"/>

- f) Provide trash receptacles?
- g) Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook?

f)	<input type="text"/>
g)	<input type="text"/>

Length of Trail  miles

2. The monthly educational information will be provided free of charge to the residents on related events?

2.

*Scoring Justification per Applicant*

The applicant has conducted extensive research regarding the more prevalent health concerns within Elbert County. The Health Initiative has been designed to include several opportunities for residents of Emilia Place to be more aware of potential health concerns and address them as necessary. Health Screenings, Health Education, and other events provided in the project's Community Building will contribute to an overall healthier lifestyle for each resident. Outcomes are measured by utilizing the Health Score featured on the Health Assessment Questionnaire. The on-site manager will be thoroughly trained and equipped with the necessary tools to carry out the Health Initiative Plan set forth.

*DCA's Comments:*

**20. QUALITY EDUCATION AREAS**

Application develops a property located in the attendance zone of one or more high-performing schools as determined by the state CCRPI?

<b>3</b>	<b>1</b>	<b>0</b>
	<b>Yes</b>	

NOTE: 2013-2016 CCRPI Data Must Be Used

District / School System - from state CCRPI website:   
 Tenancy:   
 If Charter school used, does it have a designated (not district wide) attendance zone that includes the property site?

School Level	School Name (from state CCRPI website)	Grades Served	Charter School?	CCRPI Scores from School Years Ending In:				Average CCRPI Score	CCRPI > State Average?
				2013	2014	2015	2016		
a) Primary/Elementary	Elbert County Primary & Elementary	K-4	No	80.00	78.70	72.30	77.00	Yes	
b) Middle/Junior High									
c) High									
d) Primary/Elementary	Elbert County Primary & Elementary	K-4	No						
e) Middle/Junior High									
f) High									

*Scoring Justification per Applicant*

Applicant utilized average CCRPI scores from years 2013-2015 for Elbert County Primary School and Elbert County Elementary School. The project site is within the school zone for the Elbert County School District.

*DCA's Comments:*

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**21. WORKFORCE HOUSING NEED (choose A or B)**

(Must use 2014 data from "OnTheMap" tool, but 2015 data may be used if available)

**A.** Minimum jobs threshold met and 60% of workers within a 2-mile radius travel over 10 miles to their place of work

**OR B.** Exceed the minimum jobs threshold by 50%

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>63</b>
	<b>2</b>	<b>20</b>
	<b>2</b>	<b>0</b>

Jobs Threshold	City of Atlanta	Atlanta Metro (Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale counties)	Other MSA	Rural Area
Minimum	20,000	15,000	6,000	3,000
Project Site				4,525
Min Exceeded by:	0.00%	0.00%	0.00%	50.83%

Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs:

Total Nbr of Jobs w/in the 2-mile radius:

Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work:

Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work:

	Per Applicant	Per DCA
Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs:	3,000	
Total Nbr of Jobs w/in the 2-mile radius:	4,525	
Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work:	2,298	
Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work:	50.78%	0.00%

Project City  
Project County  
HUD SA  
MSA / Non-MSA  
Urban or Rural

Project City	Elberton
Project County	Elbert
HUD SA	Elbert Co.
MSA / Non-MSA	Non-MSA
Urban or Rural	Rural

Scoring Justification per Applicant

Using the site provided in the QAP, the applicant selected a point using coordinates within the site boundaries and found that the total number of jobs within the two-mile radius is 4,525. This total exceeds the minimum by more than 50%.

DCA's Comments:

**22. COMPLIANCE / PERFORMANCE**

Base Score

Deductions

Additions

Scoring Justification per Applicant

The Development Team selected for the Emilia Place proposal consists of organizations and individuals with extensive experience in the LIHTC and USDA process. All involved with this development are fully aware of the long-term requirements and commitments required for such an endeavor. The Developer, General Contractor, and General Partner Member--Olympia Construction, Inc.--has enjoyed a long-standing relationship with DCA and other agencies throughout the Southeast. The Management Agent Olympia Management, Inc. is exceptionally experienced with the LIHTC program as well as USDA and HOME/HUD.

DCA's Comments:

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

**TOTAL POSSIBLE SCORE**

**EXCEPTIONAL NONPROFIT POINTS**

**INNOVATIVE PROJECT CONCEPT POINTS**

<b>92</b>	<b>63</b>	<b>20</b>
		<b>0</b>
		<b>0</b>

**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

**REMINDER:** Applicants must include comments in sections where points are claimed.

Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

Failure to do so will result in a one (1) point "Application Completeness" deduction.

**Score  
Value**

<b>Self Score</b>	<b>DCA Score</b>
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**TOTALS:**

92

63	20
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**NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS**

20
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**PART NINE - SCORING CRITERIA - 2017-021 Emilia Place, Elberton, Elbert County**

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**Score  
Value**

<b>Self Score</b>	<b>DCA Score</b>
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**TOTALS:**

**92**

<b>63</b>	<b>20</b>
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DCA has included the following area for Applicants to make comments in any section they claimed points but were not provided with comment section. Include the section/(s) you are referring to within this area along with any applicable comments.

## Scoring Section 8.C.1 - Transformational Communities: Community Improvement Fund Narrative

Emilia Place  
Elberton, Elbert County

### Narrative

The City of Elberton has shown overwhelming support for Emilia Place and the application for funding of the project. One significant reason for the support and interest is the location selected. The area along S. Oliver Street is in a Qualified Census Tract but also lies within a specific area targeted for revitalization by the City of Elberton Urban Redevelopment Plan (URP). The construction of Emilia Place will in and of itself contribute to a goal of the plan by eliminating abandoned blighted structures. The Community Investment by Emilia Place will also compliment other previous investments by the City and others in this neighborhood. The ongoing programs, activities, and impact generated by Emilia Place will not only help reach goals of the URP, but would clearly be a catalyst for other positive development and activity. This will be realized aesthetically and as community. The Investment will allow services that will improve physical health, mental well-being, and promote community which will not only be beneficial to the residents but also to neighbors in this area of the City.

The Investment serves to further the objectives found in the URP which designates the area where Emilia Place is located as a Sub-Area called Southside. The URP seeks to bring dilapidated properties to standard condition or remove them. The Action Plan found in the URP also seeks "opportunities for leveraging private resources for redevelopment". Emilia Place, and in particular, the Community Investment Fund will assist in meeting these and other specific objectives of the community revitalization plan or URP.

Emilia Place believes this is a worthy investment based on the pro-active stance by City of Elberton specific to the Southside sub-area and our neighborhood. An example of how Emilia Place and the URP will work well together was highlighted in a meeting on May 12, 2017 between three Emilia Place representatives and several City officials including the City Manager. It was learned that the City had a Court Order to demolish an abandoned structure at 190 S Oliver Street which is adjacent to the Emilia Place site. This is expected to take place within the next 6 weeks based on their comments.

### Use of Funds

Funds will be used to support On-Site Health Classes and Activities such as those that can be provided by the Elberton Hospital Wellness Center through their mobile care. The Wellness offers a variety of monthly options/contracts that fit the tenant population of Emilia Place. Examples are lectures, educational classes and literature, as well as fitness/exercise classes and instruction on proper exercise.

Funds will be used to support and provide supplies for On-Site enrichment classes such as those associated with Arts and Crafts. A furnished Arts and Crafts room will be a part of the Emilia Place Community facility.

Funds can be used to support other recreational and social activities to be offered On-Site by management and other local providers as available.

Funds will be used to provide opportunities as appropriate for residents of Emilia Place to attend events, at no charge, at the nearby historic Elberton Theatre. The Theatre has been restored through the efforts of the City and non-profit groups and citizens and is a vital part of the Revitalization Plan and the improvement of the Emilia Place neighborhood. The Theatre is within walking distance of Emilia Place.

Funds will be used for supplies, equipment, and library for the Wellness Room to be located within the Community Building. This room will be used on a regular basis as part of the Emilia Place Healthy Housing Initiative. This effort will require continued replenishing of supplies, educational literature related to healthy living and wellness as well as documentation of activities and progress of residents who participate.

**Scoring Section 8.C.1 - Transformational Communities: Community Improvement Fund Narrative**

Emilia Place  
Elberton, Elbert County

Funds can be used to assist the City of Elberton in an effort to remove blighted run down structures within the targeted area/neighborhood as part of an effort to support the Urban Redevelopment Plan (Community Revitalization Plan) that has this neighborhood and this effort as one of its goals. Specifically, the assistance will be offered as it applies to blighted areas that contain abandoned structures which may be adjacent or near Emilia Place. This would have a very positive impact to Emilia Place, its residents and its neighbors.

### Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative

Emilia Place

Elberton, Elbert County

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## Scoring Section 16 - Innovative Project Concept Narrative

Emilia Place

Elberton, Elbert 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 2017 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 Georgia Department of Community Affairs ("DCA"), DCA will recapture the LIHTCs or request that the IRS deny tax credits to the Applicant entity. Also, a supplier, including the developer or owner, who knowingly provides false information will be barred by 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 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 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, 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, 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 and agree to authorize DCA access to information relevant to DCA's Application review. I understand that DCA may request an IRS Form 8821 for any Project Participant through final allocation of credits and/or disbursement of funds. Project Participants will complete Form 8821 upon DCA's request.
- 8) I understand that any misrepresentations, which includes fraudulent, negligent, and/or innocent, 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.
- 9) I certify that all sources of funds, including but not limited to Federal, State and local funding sources, 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, carryover allocation, and final allocation/funding.
- 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

Jeff Beaver  
 \_\_\_\_\_  
 Printed Name

\_\_\_\_\_  
 Signature

President of Olympia Construction, Inc.-Member of the GP  
 \_\_\_\_\_  
 Title

May 22, 2017  
 \_\_\_\_\_  
 Date  
 [SEAL]