

**Project Narrative**  
Madison Heights, Phase II  
Lovejoy, Clayton County

<<Madison Heights Phase II is a proposed 120-unit family development to be located in the City of Lovejoy and will be adjacent to Madison Heights Phase 1. The development will include the new construction of 7 residential buildings and a clubhouse. The community will be centrally located off of Tara Boulevard and within walking distance via sidewalks to a public park, a grocery store, public transportation and restaurants. This site is located in census tract 406.21, is considered Middle income and has a 9.05% poverty rate.

Madison Heights Phase II will provide a mix of unit choices, and will appeal to a variety of individuals and families. The project will include 16 one-bedroom units, 72 two-bedroom units, and 32 three-bedroom units. There will be 24 units at 50% of the Area Median Income, 57 units at 60% of the Area Median Income, and 39 units at market rate. Residents will enjoy an equipped playground, a wellness center, a fitness center, and an onsite laundry facility. The site will also have an outdoor gathering area for residents, and the site will be surrounded by ample green space.

The needs of the Madison Heights Phase II family population will be met in several ways. Not only will this be a mixed income community in close proximity to public transportation, but families will also enjoy the convenience this project has to offer with onsite amenities and nearby services that accommodate family life and recreation. This project will be an active community with regularly scheduled social events.

The project site for Madison Heights Phase II has been accepted into the brownfield program through the Environmental Protection Division (EPD) of the Georgia Department of Natural Resources. Funds have been set aside for remediation of identified contaminants along with the associated environmental cleanup which will be done under the direction of EPD and United Consulting. Being good stewards of the environment will be a top priority for Madison Heights Phase II. The development will seek the well respected Enterprise Foundation Green Communities certification. This accomplishment will allow the residents to enjoy energy efficient living spaces, lower utility costs, and will limit the environmental "foot print" of the development on the community.

There will also be a healthy housing initiative called Wellness Way incorporated into the Madison Heights Phase II community. Beyond answering the demand for affordable housing, the Madison Heights Phase II development will serve as a platform for community change to improve the health and well-being of our residents through education and regular screenings. By co-locating this initiative at our development, we can literally meet people where they are and work with them to facilitate better health outcomes for themselves and their families. Through community partnerships, we will have regular monthly visits from a medical provider for biometric screenings along with education and awareness information on topics ranging from exercise and nutrition to awareness of risk factors for cardiovascular disease and stroke.

The Project Team brings a wealth of experience, both individually and collectively as a team that has worked together over multiple projects. Significantly as it relates to Madison Heights Phase II, the Project Team has completed both a phased development, and developments over 100 units. Farmington Hills and Farmington Hills II (Winder, GA) were each 72 units, for a total of 144 units. Dunwoody Place (Huntsville, AL) was 112 units, and Glen Arbor (currently finishing construction in Mobile, AL) will also be 112 units. The aforementioned experience, along with ample HOME, TCAP and other 9% Tax Credit experience, sets our long standing and cohesive team up for success.

MHL, Inc. is the legal development entity for this project and is 100% owned by Kevin Buckner. TBG Residential is the marketing name for the developer, and is used in place of the developer in various locations throughout the application. In places where TBG Residential is seen, it should be understood that it represents MHL, Inc.

The total development cost for Madison Heights Phase II is estimated to be approximately \$18,803,344. Sources of funds for construction and permanent financing include federal and state tax credit equity along with HUD 221(d)(4) financing.

**PART ONE - PROJECT INFORMATION - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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:  
**2017-027**

**May Final Revision**

I. DCA RESOURCES	LIHTC (auto-filled from later entries)	\$ 950,000	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>> N/A - no pre-app

Was this project previously submitted to the Ga Department of Community Affairs?  No  Yes  
 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?  No  Yes  
 If No, what was the DCA Qualification Determination for the Team in that review? **Qualified w/out Conditions**

**III. APPLICANT CONTACT FOR APPLICATION REVIEW**

Name	Kevin Buckner		Title	Manager of General Partner	
Address	3825 Paces Walk SE, Suite 100		Direct Line	(678) 324-5550	
City	Atlanta		Fax	(678) 324-5561	
State	GA	Zip+4	30339-4002	Cellular	(770) 862-7333
Office Phone	(678) 324-5550	Ext.		E-mail	kbuckner@tbgresidential.com

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

**IV. PROJECT LOCATION**

Project Name	Madison Heights, Phase II		Phased Project?	Yes- w/Master Plan	
Site Street Address (if known)	Tara Boulevard, Parcel # 06094126001		DCA Project Nbr of previous phase:	2016-019	
Nearest Physical Street Address *	11015 Tara Blvd.		Scattered Site?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	
Site Geo Coordinates (##.#####)	Latitude: 33.457041	Longitude: -84.327683	Acreage	21.0070	
City	Lovejoy	9-digit Zip**	30228-6267	Census Tract Number	406.21
Site is predominantly located:	Within City Limits	County	Clayton	QCT?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
In USDA Rural Area?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	In DCA Rural County?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	Overall:	Urban

	Congressional	State Senate	State House
Legislative Districts **	13	44	78
If on boundary, other district:			

Political Jurisdiction	City of Lovejoy		Website	cityoflovejoy.com	
Name of Chief Elected Official	Bobby Cartwright	Title	Mayor		
Address	2296 Talmadge Road/ P.O. Box 220		City	Lovejoy	
Zip+4	30250-0000	Phone	(770) 471-2304	Email	mayor@cityoflovejoy.com

\*\* Must be verified by applicant using following websites:  
 Zip Codes <http://zip4.usps.com/zip4/welcome.jsp>  
 Legislative Districts: <http://volesmart.org/>

**V. PROJECT DESCRIPTION**

**A. Type of Construction:**

New Construction	120	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 - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

**B. Mixed Use**

No

**C. Unit Breakdown**

	PBRA	
Number of Low Income Units	81	0
Number of 50% Units	24	0
Number of 60% Units	57	0
Number of Unrestricted (Market) Units	39	
Total Residential Units	120	
Common Space Units	0	
Total Units	120	

**E. Buildings**

Number of Residential Buildings	7
Number of Non-Residential Buildings	1
Total Number of Buildings	8

**F. Total Residential Parking Spaces**

210

**D. Unit Area**

Total Low Income Residential Unit Square Footage	85,100
Total Unrestricted (Market) Residential Unit Square Footage	41,700
Total Residential Unit Square Footage	126,800
Total Common Space Unit Square Footage	0
Total Square Footage from Units	126,800

Total Common Area Square Footage from Nonresidential areas	2,575
Total Square Footage	129,375

(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	[ ]	Elderly	[ ]
	HFOP	[ ]	Other	[ ]
% of Total Units	5.0%	Required:	5%	
% of Units for the Mobility-Impaired	50.0%	Required:	40%	
% of Total Units	2.5%	Required:	2%	

**VI. TENANCY CHARACTERISTICS**

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

Family

**B. Mobility Impaired**

Nbr of Units Equipped:	6
Roll-In Showers	3

**C. Sight / Hearing Impaired**

Nbr of Units Equipped:	3
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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 No

**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**

Flexible

**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 - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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
Kevin Buckner	Madison Heights Phase II	Direct	7		
Brad Smith	Madison Heights Phase II	Direct	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
1		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

<input style="width: 50px;" type="text" value="No"/>	
<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>

First Building ID Nbr in Project

Last Building ID Nbr in Project

<input style="width: 90%; text-align: center;" type="text" value="GA-"/>
<input style="width: 90%; text-align: center;" type="text" value="GA-"/>

**B. Expiring Section 8**

**C. Expiring HUD**

HUD funded affordable nonpublic housing project

HUD funded affordable public housing project

**PART ONE - PROJECT INFORMATION - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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	Jonesboro Housing Authority	
Street Address	203 Hightower Street	
City	Jonesboro	Zip+4 30236-3647
Area Code / Phone	(770) 478-7282	Email pwright@jonesborohousing.com
Contact	Paul Wright	
Direct line	(770) 478-7282	
Cellular		

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

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

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

**D. Is the Project Currently Occupied?**  No

If Yes ----->: Total Existing Units   
 Number Occupied   
 % Existing Occupied

**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 ----->:	<input type="text"/>
Credit Award Limitation (extraordinary circumstances)?	No	If Yes, new Limit is ----->:	<input type="text"/>

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

Acquisition	<input type="text"/>
Rehab	<input type="text"/>
New Construction	September 1, 2019

**XIV. APPLICANT COMMENTS AND CLARIFICATIONS**

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

<p>The Madison Heights Phase II development team is the exact same team that was qualified for Taylor Village (2016-020) in 2016. The Determination letter can be found in TAB 19. This is also the same team that submitted Madison Heights Phase I. The project will be placed in service in 2019. We added 15 years for the Compliance Period, plus 5 more years. Madison Heights II is located in the City of Lovejoy, GA. All of the properties surrounding our site have been assigned an address by the U.S. Postal Service that includes Hampton as the city, despite the project is within the City of Lovejoy.</p>	
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**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)

MH Clayton II, LP				Name of Principal		Kevin Buckner
3825 Paces Walk SE, Suite 100				Title of Principal		Manager
Atlanta		Fed Tax ID:		Direct line		(678) 324-5550
GA	Zip+4	30339-4002	Org Type:	For Profit	Cellular	
(678) 324-5540		E-mail		kbuckner@tbgresidential.com		

\* 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.

TBG Madison Heights II, LLC				Name of Principal		Kevin Buckner
3825 Paces Walk SE, Suite 100				Title of Principal		Managing Member
Atlanta		Website		Direct line		(678) 324-5550
GA	Zip+4	30339-4002	Cellular		(770) 862-7333	
(678) 324-5540		E-mail		kbuckner@tbgresidential.com		

**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 Avenue North, 15th Floor				Title of Principal		Vice President
Birmingham		Website		Direct line		(205) 264-4017
AL	Zip+4	35203-2609	Cellular		(205) 306-3451	
(205) 264-4017		E-mail		reed.dolihite@regions.com		

**b. State Limited Partner**

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

Direct Tax Credits				Name of Principal		Paul Smith
2860 W. Highway 54, Suite 202				Title of Principal		Managing Director
Peachtree City		Website		Direct line		(770) 487-0555
GA	Zip+4	30269-1081	Cellular		(770) 280-5165	
(770) 280-5165		E-mail		psmith@directtaxcredits.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 - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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**II. DEVELOPER(S)**

**A. DEVELOPER**

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

MHL, Inc.				Name of Principal	Kevin Buckner
3825 Paces Walk SE, Suite 100				Title of Principal	President
Atlanta		Website	www.tbgresidential.com	Direct line	(678) 324-5550
GA		Zip+4	30339-4002	Cellular	(770) 862-7333
(678) 324-5540		E-mail	kbuckner@tbgresidential.com		

**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.

Hunter's Walk Home Center, Inc.				Name of Principal	Kevin Buckner
3825 Paces Walk SE, Suite 100				Title of Principal	President
Atlanta		Website	www.tbgresidential.com	Direct line	(678) 324-5550
GA		Zip+4	30339-4002	Cellular	(770) 862-7333
(678) 324-5540	101	E-mail	kbuckner@tbgresidential.com		

**C. MANAGEMENT COMPANY**

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

Buckner Finance Company, Inc.				Name of Principal	Kevin Buckner
3825 Paces Walk SE, Suite 100				Title of Principal	President
Atlanta		Website	www.tbgresidential.com	Direct line	(678) 324-5550
GA		Zip+4	30339-4002	Cellular	(770) 862-7333
(678) 324-5540	102	E-mail	kbuckner@tbgresidential.com		

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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<b>D. ATTORNEY</b>	Arnall Golden & Gregory			Name of Principal	Althea Broughton
Office Street Address	171 17th Street NW, #2100			Title of Principal	Partner
City	Atlanta	Website	www.agg.com	Direct line	(404) 873-8708
State	GA	Zip+4	30069-1031	Cellular	
10-Digit Office Phone / Ext.	(404) 873-8500	E-mail	althea.broughton@agg.com		

<b>E. ACCOUNTANT</b>	Aprio/HA+W			Name of Principal	Alison Fossyl, CPA
Office Street Address	Five Concourse Parkway, Suite 1000			Title of Principal	Partner
City	Atlanta	Website	www.aprio.com	Direct line	(404) 353-7115
State	GA	Zip+4	30028-6101	Cellular	
10-Digit Office Phone / Ext.	(770) 353-7115	E-mail	Alison.fossyl@aprio.com		

<b>F. ARCHITECT</b>	Martin Riley Associates			Name of Principal	Michael T. Riley
Office Street Address	215 Church Street, Suite 200			Title of Principal	Vice President
City	Decatur	Website	www.martinriley.com	Direct line	(404) 373-2800
State	GA	Zip+4	30030-3329	Cellular	
10-Digit Office Phone / Ext.	(404) 373-2800	E-mail	mriley@martinriley.com		

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

<b>A. LAND SELLER (If applicable)</b>	False Cape GA, LLC	Principal	Shane Sullivan	10-Digit Phone / Ext.	7574909187
Office Street Address	389 Edwin Drive			City	Virginia Beach
State	VA	Zip+4	23462-4548	E-mail	shane@crestline-Realty.com

**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	Kevin Buckner is the President of Hunter's Walk Home Center, Inc.(Contractor) and MHL, Inc. (Developer).
2. Buyer and Seller of Land/Property?	No	
3. Owner and Contractor?	Yes	Kevin Buckner is the President of Hunter's Walk Home Center, Inc. (Contractor) and the managing member of the general partner.
4. Owner and Consultant?		
5. Syndicator and Developer?	No	
6. Syndicator and Contractor?	No	
7. Developer and Consultant?	No	
8. Other		

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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	0.0090%	Yes	A member of the GP is also president of the general contractor, property management company and developer.
Other Genrl Prtnr 1						
Other Genrl Prtnr 2						
Federal Ltd Partner	No	No	For Profit	98.9910%	No	
State Ltd Partner	No	No	For Profit	1.0000%	No	
NonProfit Sponsor						
Developer	No	No	For Profit		Yes	The developer contracts with the Applicant. The president of MHL, Inc. is also the managing member of the GP.
Co-Developer 1						
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor	No	No	For Profit		Yes	The contractor (Hunter's Walk Home Center, Inc.) contracts with the Applicant.
Managemen t Company	No	No	For Profit		Yes	The management company (Buckner Finance Company, Inc.) contracts with the Applicant.
				<b>Total</b>	<b>100.0000%</b>	

**VI. APPLICANT COMMENTS AND CLARIFICATIONS**

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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Kevin Buckner is the president of MHL, Inc. (developer), Hunter's Walk Home Center, Inc. (general contractor) and BFC, Inc. (property management company). Kevin Buckner is also a member of the General Partner, TBG Madison Heights II, LLC. Seller of land is ANN K. SULLIVAN and RAYMOND JAMES TRUST, NA, as Trustees of the Family Trust of George M. Sullivan, Jr., under Two-Trust Marital Deduction Revocable Life Insurance Trust Agreement dated March 31, 1981, as amended by Supplemental Agreement dated April 29, 1981, FALSE CAPE GEORGIA, LLC, a Virginia limited liability company, ANN K. SULLIVAN, and SHANE D. SULLIVAN.

**PART THREE - SOURCES OF FUNDS - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

Yes	Tax Credits		No	FHA Risk Share	No	Georgia TCAP *
No	Historic Rehab Credits		Yes	FHA Insured Mortgage	No	USDA 515
No	Tax Exempt Bonds: \$		No	Replacement Housing Funds	No	USDA 538
No	Taxable Bonds		No	McKinney-Vento Homeless	No	USDA PBRA
No	CDBG		No	FHLB / AHP *	No	Section 8 PBRA
No	HUD 811 Rental Assistance Demonstration (RAD)		No	NAHASDA	No	Other PBRA - Source: Specify Other PBRA Source here
No	DCA HOME * -- Amt \$		No	Neighborhood Stabilization Program *	No	National Housing Trust Fund
No	Other HOME * -- Amt \$		No	HUD CHOICE Neighborhoods	No	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	Regions Bank,Capital Markets 221(d)(4)	5,255,000	4.350%	24
Mortgage B	Regions Bank (Bridge Loan)	7,844,645	4.500%	24
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity	Regions Bank	1,655,113		
State Housing Credit Equity	Direct Tax Credits	966,720		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
<b>Total Construction Financing:</b>		<b>15,721,478</b>		
Total Construction Period Costs from Development Budget:		<b>15,606,177</b>		
Surplus / (Shortage) of Construction funds to Construction costs:		<b>115,301</b>		

**PART THREE - SOURCES OF FUNDS - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)	Regions Bank, Capital Markets 221(d)(4)	5,255,000	4.350%	40	40	277,443	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	24.40% MHL, Inc.	439,180	0.000%	10	10		Cash Flow

Total Cash Flow for Years 1 - 15: 1,549,747  
 DDF Percent of Cash Flow (Yrs 1-15) **28.339%** 28.339%  
 Cash flow covers DDF P&I? **Yes**

Financing Type	Principal Amount	Equity Check	+ / -	TC Equity % of TDC
Federal Grant				
State, Local, or Private Grant				
Federal Housing Credit Equity	Regions Bank 8,275,564	8,360,000	-84,436.00	% of TDC
State Housing Credit Equity	Direct Tax Credits 4,833,600	4,750,000	83,600.00	44%
Historic Credit Equity				26%
Invstmt Earnings: T-E Bonds				70%
Invstmt Earnings: Taxable Bonds				
Income from Operations				
Other:				
Other:				
Other:				
Total Permanent Financing:	<b>18,803,344</b>			
Total Development Costs from Development Budget:	<b>18,803,344</b>			
Surplus/(Shortage) of Permanent funds to development costs:	<b>0</b>			

\*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**

There is an overage and a deficit created in the Equity Check above because Regions Bank is purchasing 98.99% of the Federal credits. Direct Tax Credits is purchasing 1% of the Federal Credits at federal pricing and 100% of the State credits at state pricing.

Interest on the bridge loan is 30-day Libor plus 350 basis points as of May 1, 2017. 30-day Libor plus 350 basis points is 4.50%. See TAB 01 for documentation. We are using the 30-day Libor rate as of May 1, 2017. The QAP says May 1, 2016 and we assumed that was a typo. (See page 52 of 61 of Exhibit A to Appendix I).

**PART FOUR - USES OF FUNDS - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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				5,750	5,750				
Market Study				6,500	6,500				
Environmental Report(s)				24,900	24,900				
Soil Borings				7,000	7,000				
Boundary and Topographical Survey				20,000	20,000				
Zoning/Site Plan Fees				5,000	5,000				
Other: 3rd party cost review				6,500	6,500				
Other:									
Other: Regions Bank Misc. Bank Fees				4,500	4,500				
				<b>Subtotal</b>	<b>80,150</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ACQUISITION</b>					<b>ACQUISITION</b>				
Land				900,000				900,000	
Site Demolition									
Acquisition Legal Fees (if existing structures)									
Existing Structures									
				<b>Subtotal</b>	<b>900,000</b>	<b>-</b>	<b>-</b>	<b>900,000</b>	
<b>LAND IMPROVEMENTS</b>					<b>LAND IMPROVEMENTS</b>				
Site Construction (On-site)	Per acre:	98,321		2,065,420	2,065,420				
Site Construction (Off-site)									
				<b>Subtotal</b>	<b>2,065,420</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>STRUCTURES</b>					<b>STRUCTURES</b>				
Residential Structures - New Construction				9,028,000	9,028,000				
Residential Structures - Rehab									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr				300,000	300,000				
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab									
				<b>Subtotal</b>	<b>9,328,000</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>		683,605	683,605				
Builder Overhead	6.000%	683,605	6.000%	227,868	227,868				
General Requirements*	2.000%	227,868	2.000%	683,605	683,605				
	6.000%	683,605	6.000%						
*See QAP: General Requirements policy	<b>14.000%</b>	<b>1,595,079</b>		<b>Subtotal</b>	<b>1,595,078</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: Secondary Access Entrance Paving				81,000				81,000	
<b>Total Construction Hard Costs</b>					<b>Total Construction Hard Costs</b>				
<b>13,069,498.00</b>					<b>13,069,498.00</b>				
<b>Average TCHC:</b>					<b>Average TCHC:</b>				
108,912.48 per Res'l unit					108,912.48 per unit				
103.07 per Res'l unit SF					103.07 per unit sq ft				
					101.02 per total sq ft				
<b>CONSTRUCTION CONTINGENCY</b>					<b>CONSTRUCTION CONTINGENCY</b>				
Construction Contingency	3.83%			500,000	500,000				

**PART FOUR - USES OF FUNDS - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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	78,446	78,446			
Bridge Loan Interest	235,339	185,339			50,000
Construction Loan Fee	52,550	2,522			50,028
Construction Loan Interest	171,500	171,500			
Construction Legal Fees	40,000	1,920			38,080
Construction Period Inspection Fees	11,200	11,200			
Construction Period Real Estate Tax	20,000	20,000			
Construction Insurance	28,500	28,500			
Title and Recording Fees	62,906	3,816			59,090
Payment and Performance bonds	39,209	39,209			
Other: Bridge Loan Legal Fees (Regions Bank)	43,000	43,000			
Other: HUD Fees	85,125	39,105			46,020
<b>Subtotal</b>	<b>867,775</b>	<b>624,557</b>	<b>-</b>	<b>-</b>	<b>243,218</b>
<b>PROFESSIONAL SERVICES</b>					
Architectural Fee - Design	192,000	192,000			
Architectural Fee - Supervision	48,000	48,000			
Green Building Consultant Fee Max: 20,000	20,000	20,000			
Green Building Program Certification Fee (LEED or Earthcraft)					
Accessibility Inspections and Plan Review	9,000	9,000			
Construction Materials Testing					
Engineering	45,000	45,000			
Real Estate Attorney	128,300	128,300			
Accounting	33,000	33,000			
As-Built Survey	15,000				15,000
Other: Brownfield Remediation Costs	56,200				56,200
<b>Subtotal</b>	<b>546,500</b>	<b>475,300</b>	<b>-</b>	<b>-</b>	<b>71,200</b>
<b>LOCAL GOVERNMENT FEES</b> <i>Avg per unit: 1,635</i>					
Building Permits	54,000	54,000			
Impact Fees					
Water Tap Fees <i>waived? No</i>	63,000	63,000			
Sewer Tap Fees <i>waived? No</i>	79,200	79,200			
<b>Subtotal</b>	<b>196,200</b>	<b>196,200</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PERMANENT FINANCING FEES</b>					
Permanent Loan Fees					
Permanent Loan Legal Fees					
Title and Recording Fees					
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount					
Other: Intangible Taxes	16,000				16,000
<b>Subtotal</b>	<b>16,000</b>				<b>16,000</b>

**PART FOUR - USES OF FUNDS - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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	76,000	76,000				76,000
LIHTC Compliance Monitoring Fee	96,000	96,000				96,000
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>	181,500				181,500
		<b>EQUITY COSTS</b>				
Partnership Organization Fees		7,000				7,000
Tax Credit Legal Opinion		15,000				15,000
Syndicator Legal Fees		30,000				30,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	52,000				52,000
		<b>DEVELOPER'S FEE</b>				
Developer's Overhead	0.000%					
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	100.000%	1,800,000	1,800,000			
	<b>Subtotal</b>	1,800,000	1,800,000	-	-	-
		<b>START-UP AND RESERVES</b>				
Marketing		20,000				20,000
Rent-Up Reserves	129,000	129,000				129,000
Operating Deficit Reserve:	396,721	396,721				396,721
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 333	40,000	40,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	585,721	40,000	-	-	545,721
		<b>OTHER COSTS</b>				
Relocation						
Other: Copying/UPS/Fedex		8,000	8,000			
	<b>Subtotal</b>	8,000	8,000	-	-	-
<b>TOTAL DEVELOPMENT COST (TDC)</b>		<b>18,803,344</b>	<b>16,712,705</b>	-	-	<b>2,090,639</b>
<b>Average TDC Per:</b>	<b>Unit:</b>	156,694.53	<b>Square Foot:</b>	145.34		

**PART FOUR - USES OF FUNDS - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

**Subtractions From Eligible Basis**

	New Construction Basis	4% Acquisition Basis	Rehabilitation Basis
Amount of federal grant(s) used to finance qualifying development costs			
Amount of nonqualified nonrecourse financing			
Costs of Nonqualifying units of higher quality			
Nonqualifying excess portion of higher quality units			
Historic Tax Credits (Residential Portion Only)			
Other <Enter detailed description here; use Comments section if needed>			
<b>Total Subtractions From Basis:</b>	<b>0</b>		<b>0</b>

**Eligible Basis Calculation**

Total Basis	16,712,705	0	0
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	16,712,705	0	0
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost) Type: <<Select>>	100.00%		
Adjusted Eligible Basis	16,712,705	0	0
Multiply Adjusted Eligible Basis by Applicable Fraction	67.11%	67.11%	67.11%
Qualified Basis	11,216,492	0	0
Multiply Qualified Basis by Applicable Credit Percentage	9.00%		
Maximum Tax Credit Amount	1,009,484	0	0
<b>Total Basis Method Tax Credit Calculation</b>	<b>1,009,484</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**

24,108,088	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	If proposed project has Historic Designation, indicate below (Y/N):			
18,803,344					
5,255,000					
13,548,344	Funding Amount	0	Hist Desig	No	
/ 10					
1,354,834	Federal	0.8800	+	State	0.5000
1.3800	=				
<b>981,764</b>					
950,000					
950,000					
950,000					

**PART FOUR - USES OF FUNDS - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

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

\* To all applicants: in addition to your other comments, please provide methodology for determining applicable construction hard costs -  
 Water Tap Fees: \$525x120 units = \$63,000. Sewer Tap Fees: \$660x 120 units= \$79,200. Explanation of these costs are in TAB 01.  
 Construction Inspection Fees are based on \$700 a month for 16 months.

Construction costs are \$108,912 /unit which is within the limits of HUD's 2016 PIH Office of Capital Improvements total development costs for the Atlanta MSA . See a Construction Hard Costs Schedule of Values in TAB 01. Construction and Bridge Loan Financing Fees are calculated at 1%. Costs for the 2nd access drive are covered in the total construction costs.

The HUD 221(d)(4) loan requires a Working Capital Deposit. This can be a cash escrow or letter of credit of not less than 2% of the HUD mortgage, which is \$105,100 (\$5,255,000 \* 2%). DCA requires a Rent Up Reserve of 3 months of operating expenses which is \$129,000. The Working Capital Deposit and the Rent Up Reserve are intended for the same purpose of defraying costs of initial marketing and lease up, therefore, only the DCA Rent Up Reserve is included in this budget since it more than covers the Working Capital Deposit required by HUD.

DCA requires an Operating Deficit Reserve in the amount of 6 months operating expenses plus 6 months of debt service. (258,000 + 138,722 = \$396,722). HUD requires an Initial Operating Reserve to be funded at closing, but has not defined the amount in Regions Engagement Letter found in TAB 36. The Applicant intends to utilize the DCA OPR for the same purpose as HUD's Initial Operating Reserve, therefore, only DCA's ODR is included in this budget.

HUD requires the General Contractor to give an Assuance of Completion which can secured by a Letter of Credit in the amount of 15% of the HUD estimate of construction. Applicant has budgeted \$39,209 for this Letter of Credit, assuming a 2% fee on the LOC. This amount is covered in the payment and performance bond line item above. (13,069,498 \*15% = \$1,960,425 LOC \*2% LOC fee = \$39,209)

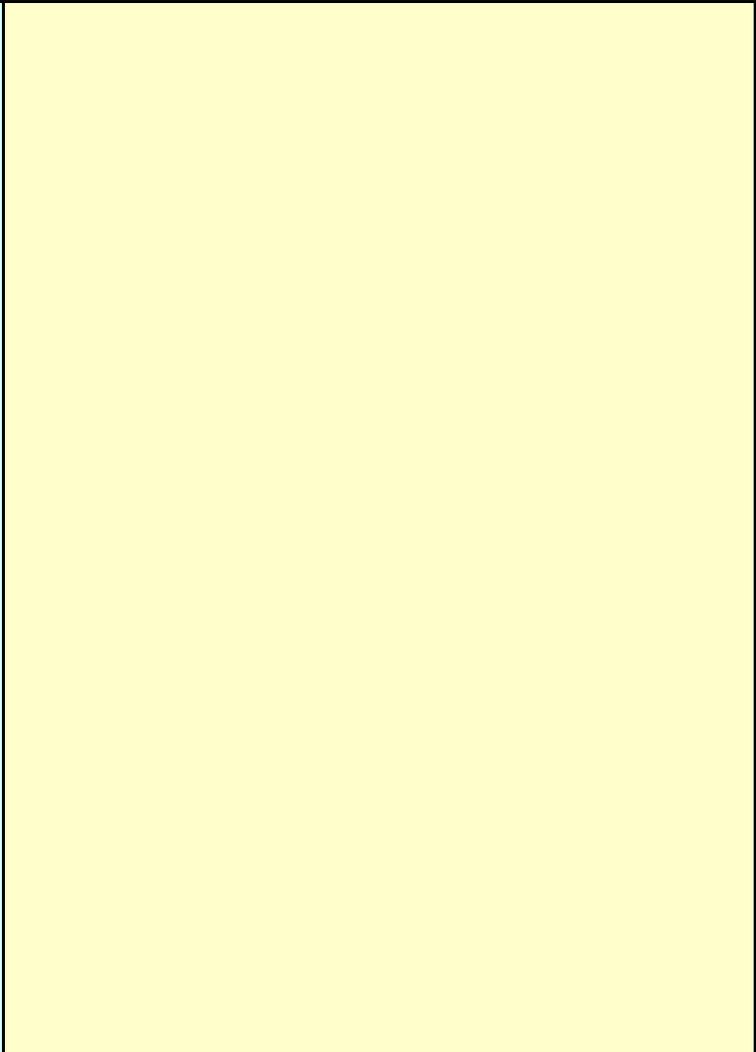
Developer fee calculation: TDC \$18,803,344- Land \$900,000 -Builder Profit \$687,868- Developer Fee \$1,800,000= \$15,415,476\* 15% = \$2,312,321 max developer fee. Applicant budgeted \$1,800,000 for developer fee per the QAP requirements.

Green Building Fee: We contacted the Program Director at Enterprise Green Communities who confirmed there are no fees to enter this program.

Permanent Financing Fees: We do not have fees here because these fees are covered in the HUD fees line item. The HUD fees pertain to both construction and permanent financing fees and are applied between basis and non basis per the term of each loan.

Applicant is requesting \$950,000 in annual credits. The project consists of 120 units, 39 market rate and 81 affordable LIHTC units. Furniture Fixtures and Equipment include \$30,000 for furnishings for the clubhouse and \$10,000 for office equipment.

Accounting: DCA's Cost Certification \$12,500 and Contractor's Cost Cert \$10,000, +\$3,000 for Carryover Report +



**PART FOUR (b) - OTHER COSTS - 2017-027 - Madison Heights, Phase II - Lovejoy - Clayton, 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.

**DEVELOPMENT COST SCHEDULE**

Section Name

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**PRE-DEVELOPMENT COSTS**

3rd party cost review

Because of the identity of interest between the general contractor and owner, a 3rd party cost review is required.

These costs are related to the construction of the building and are allowed in basis.

Total Cost  Total Basis

0

Total Cost  Total Basis

Regions Bank Misc. Bank Fees

When closing the bridge loan, Regions Bank charges an up front plan and cost review fee, an appraisal fee, flood certificate, environmental review fee, and an accounting forecast charge.

These costs are related to the construction of the building and are allowed in basis.

Total Cost  Total Basis

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**OTHER CONSTRUCTION HARD COSTS**

Secondary Access Entrance Paving

This amount includes the construction of the secondary access road from Tara Boulevard to the project site.

These are considered off site construction costs and are therefore, not included in basis.

Total Cost  Total Basis

**CONSTRUCTION PERIOD FINANCING**

Bridge Loan Legal Fees (Regions Bank)

The Bridge loan is made by Regions bank. All Bridge Loan legal fees are for the construction for the project.

Legal fees associated with the Bridge Loan are related to the construction of the building and construction period soft costs and are allowed in basis.

Total Cost  Total Basis

HUD Fees

HUD fees associated with the 221 (d)(4) loan are as follows: HUD mortgage insurance (.70% of loan amount) \$36,785, HUD Application Fee (.30% of loan amount) \$15,765, HUD inspection fee (.50% of loan amount) \$26,275) and Placement Costs that include a GNMA Fee of \$1,300 and Processing Fee of \$5,000, for a total of \$85,125.00.

The HUD Mortgage insurance amount includes 2 years of MIP during the construction period, and \$36,785 is therefore, included in eligible basis. Since the remaining fees pertain to both the construction and permanent loans, the fees are prorated to the construction by the length of the term. The construction loan term has 24 months and the permanent loan term has a 480 month term, for a total of 504 months. Therefore, only 24/504 (or 1/21) goes toward eligible basis.

Total Cost  Total Basis

**PROFESSIONAL SERVICES**

Brownfield Remediation Costs

During the ESA a foundation of an old structure was noticed. A soils and lead analysis report was prepared. Due to the concentration of lead that was found, the project was entered into the Georgia Brownfield Program. The projected cost of remediation and follow-up testing are in line with other projects the developer has done.

We did not put this amount in basis as the project team believes that the cost of remediation is in many ways a part of the land value.

Total Cost  Total Basis

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**PERMANENT FINANCING FEES**

Intangible Taxes

Intangible taxes in Georgia are \$1.50 per \$500 of the long term debt, capped at \$25,000. Our perm loan amount is \$5,255,000. The loan amount / \$500 = 10,510.00 x \$1.50 = 15,765.00 (rounded up to \$16,000).

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**

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

Total Cost

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

<b>Description/Nature of Cost</b>	<b>Basis Justification</b>

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**START-UP AND RESERVES**

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

Total Cost  Total Basis

**OTHER COSTS**

Copying/UPS/Fedex

This line item includes costs associated with printing and copying plans , specifications, applications and other project documents during the development process. Also included are overnight delivery service costs (UPS, FedEx) and mailing costs.

These costs are related to the construction of the building and are allowed in basis.

Total Cost  Total Basis

**PART FIVE - UTILITY ALLOWANCES - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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

Jonesboro Housing Authority		
April 1, 2016	Structure	2-Story Walkup

**Paid By (check one)**

Tenant      Owner

**Tenant-Paid Utility Allowances by Unit Size (# Bdrms)**

Efficiency      1      2      3      4

Utility	Fuel									
Heat	Electric Heat Pump	<input checked="" type="checkbox"/>				35	41	47		
Cooking	Electric	<input checked="" type="checkbox"/>				7	8	9		
Hot Water	Electric	<input checked="" type="checkbox"/>				11	16	21		
Air Conditioning	Electric	<input checked="" type="checkbox"/>				11	12	16		
Range/Microwave	Electric									
Refrigerator	Electric									
Other Electric	Electric	<input checked="" type="checkbox"/>				27	35	45		
Water & Sewer	Submetered*? <input type="checkbox"/> Yes	<input checked="" type="checkbox"/>				27	36	50		
Refuse Collection			<input checked="" type="checkbox"/>							
<b>Total Utility Allowance by Unit Size</b>						<b>0</b>	<b>118</b>	<b>148</b>	<b>188</b>	<b>0</b>

**II. UTILITY ALLOWANCE SCHEDULE #2**

Source of Utility Allowances  
Date of Utility Allowances

	Structure	

**Paid By (check one)**

Tenant      Owner

**Tenant-Paid Utility Allowances by Unit Size (# Bdrms)**

Efficiency      1      2      3      4

Utility	Fuel									
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 Jonesboro Housing Authority administers the Section 8 housing voucher program for our project location. Their utility allowances are dated 4/1/2016 and are what was in effect as of 1/1/2017 per QAP requirements. See TAB 01 for documentation.

**DCA COMMENTS**

**PART SIX - PROJECTED REVENUES & EXPENSES - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

**I. RENT SCHEDULE** Do NOT cut, copy or paste cells in this tab. Complete ALL columns. For Common Space (non-income producing) units, select "N/A-CS" for Rent Type and "Common Space" for Employee Unit.

Finish Row!	HOME projects - Fixed or Floating units:					Max Gross Rent Limit	Pro-posed Gross Rent	Utility Allowance (UA Sched 1 UA, so over-write if UA Sched 2 used)	PBRA Provider or Operating Subsidy *** (See note below)	Monthly Net Rent Per Unit	Monthly Net Rent Total	MSA/NonMSA: Atlanta-Sandy Springs-Mari	Employee Unit	Building Design Type	AMI 67,500	Type of Activity	Certified Historic/ Deemed Historic? (See QAP)
	Are 100% of units HUD PBRA?	Rent Type	Nbr of Bdrms	No. of Baths	Unit Count												
	50% AMI	1	1.0	6	800	633	623	118		505	3,030	No	2-Story Walkup	New Construction	No		
	50% AMI	2	2.0	10	1,050	760	701	148		553	5,530	No	2-Story Walkup	New Construction	No		
	50% AMI	3	2.0	8	1,200	877	817	188		629	5,032	No	2-Story Walkup	New Construction	No		
	60% AMI	1	1.0	7	800	759	723	118		605	4,235	No	2-Story Walkup	New Construction	No		
	60% AMI	2	2.0	36	1,050	912	801	148		653	23,508	No	2-Story Walkup	New Construction	No		
	60% AMI	3	2.0	14	1,200	1,053	932	188		744	10,416	No	2-Story Walkup	New Construction	No		
1	Unrestricted	1	1.0	3	800		675	0		675	2,025	No	2-Story Walkup	New Construction	No		
1	Unrestricted	2	2.0	26	1,050		725	0		725	18,850	No	2-Story Walkup	New Construction	No		
1	Unrestricted	3	2.0	10	1,200		825	0		825	8,250	No	2-Story Walkup	New Construction	No		
	<<Select>>							0		0	0						
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3				<b>TOTAL</b>	120	126,800				<b>MONTHLY TOTAL</b>	80,876						
											<b>ANNUAL TOTAL</b>	970,512					

\*\*\* NOTE: When selecting "PHA Operating Subsidy" in the "PBRA Provider or Operating Subsidy" column above, please also then enter a zero in the "Proposed Gross Rent" column above AND include the PHA operating subsidy amount in the "III. Ancillary and Other Income" section below. Also refer to the Application Instructions provided separately.



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	16	72	32	0	0	120
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0

**Unit Square Footage:**

Low Income

Unrestricted  
Total Residential  
Common Space  
Total

60% AMI  
50% AMI  
Total

0	5,600	37,800	16,800	0	60,200
0	4,800	10,500	9,600	0	24,900
0	10,400	48,300	26,400	0	85,100
0	2,400	27,300	12,000	0	41,700
0	12,800	75,600	38,400	0	126,800
0	0	0	0	0	0
0	12,800	75,600	38,400	0	126,800

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

Ancillary Income

19,410

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	61,550
Maintenance Salaries & Benefits	42,100
Support Services Salaries & Benefits	29,500
Healthy Housing	2,400
<b>Subtotal</b>	<b>135,550</b>

**On-Site Office Costs**

Office Supplies & Postage	4,000
Telephone	2,700
Travel	2,500
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	8,000
Other (describe here)	
<b>Subtotal</b>	<b>17,200</b>

**Maintenance Expenses**

Contracted Repairs	20,000
General Repairs	20,000
Grounds Maintenance	19,500
Extermination	13,500
Maintenance Supplies	15,000
Elevator Maintenance	
Redecorating	9,000
Other (describe here)	
<b>Subtotal</b>	<b>97,000</b>

**On-Site Security**

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

**Professional Services**

Legal	9,000
Accounting	9,000
Advertising	7,000
<b>Subtotal</b>	<b>25,000</b>

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

Electricity	10	15,000
Natural Gas	0	
Water&Swr	7	10,000
Trash Collection		9,200
Other (describe here)		
<b>Subtotal</b>		<b>34,200</b>

**Taxes and Insurance**

Real Estate Taxes (Gross)*	106,400
Insurance**	27,000
Other (describe here)	
<b>Subtotal</b>	<b>133,400</b>

**Management Fee:**

	<b>73,650</b>
659.95 Average per unit per year	
55.00 Average per unit per month	

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

**TOTAL OPERATING EXPENSES 516,000**

Average per unit	4,300.00
<b>Total OE Required</b>	<b>480,000</b>

**Replacement Reserve (RR) 30,000**

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	120 units x \$250 =	30,000
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
<b>Totals</b>	<b>120</b>	<b>30,000</b>

**TOTAL ANNUAL EXPENSES 546,000**

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

\*To all Applicants: Real estate taxes shown in Operating Budget should be prior to any tax abatement. In addition to your other comments, please provide methodology for determining real estate tax calculation. Property Taxes were calculated as follows: Property Tax Eagle estimated the FMV of this property at \$5.6 million, multiplied by the effective tax rate of 1.9% = \$106,400. See documentation from our property tax advisor in TAB 01.

\*\*To all Applicants: in addition to your other comments, please provide methodology for insurance calculation. Property insurance is based on \$225/unit or \$27,000 annually per our insurance agent. See documentation in TAB 01.

Included above is the estimated annual budget for our Healthy Housing initiative, Wellness Way. See TAB 01 for details on this annual amount.

**VI. DCA COMMENTS**

**PART SEVEN - OPERATING PRO FORMA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)	8,575	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.93%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.00%
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:	8.000%

**II. OPERATING PRO FORMA**

Year	1	2	3	4	5	6	7	8	9	10
Revenues	970,512	989,922	1,009,721	1,029,915	1,050,513	1,071,524	1,092,954	1,114,813	1,137,109	1,159,852
Ancillary Income	19,410	19,798	20,194	20,598	21,010	21,430	21,859	22,296	22,742	23,197
Vacancy	(69,295)	(70,680)	(72,094)	(73,536)	(75,007)	(76,507)	(78,037)	(79,598)	(81,190)	(82,813)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(442,350)	(455,621)	(469,289)	(483,368)	(497,869)	(512,805)	(528,189)	(544,035)	(560,356)	(577,166)
Property Mgmt	(73,650)	(75,123)	(76,626)	(78,158)	(79,721)	(81,316)	(82,942)	(84,601)	(86,293)	(88,019)
Reserves	(30,000)	(30,900)	(31,827)	(32,782)	(33,765)	(34,778)	(35,822)	(36,896)	(38,003)	(39,143)
NOI	374,628	377,397	380,079	382,670	385,162	387,548	389,824	391,980	394,010	395,907
Mortgage A	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(8,575)	(8,757.00)	(8,948)	(9,138.00)	(9,342)	(9,543.00)	(9,761)	(9,971)	(10,205)	(10,426)
Cash Flow	88,610	91,197	93,688	96,089	98,377	100,562	102,620	104,566	106,362	108,038
DCR Mortgage A	1.35	1.36	1.37	1.38	1.39	1.40	1.41	1.41	1.42	1.43
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.35	1.36	1.37	1.38	1.39	1.40	1.41	1.41	1.42	1.43
Oper Exp Coverage Ratio	1.69	1.67	1.66	1.64	1.63	1.62	1.60	1.59	1.58	1.56
Mortgage A Balance	5,205,164	5,153,116	5,098,759	5,041,989	4,982,700	4,920,779	4,856,111	4,788,573	4,718,038	4,644,373
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)	8,575	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.93%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.00%
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:	8.000%

**II. OPERATING PRO FORMA**

Year	11	12	13	14	15	16	17	18	19	20
Revenues	1,183,049	1,206,710	1,230,844	1,255,461	1,280,570	1,306,181	1,332,305	1,358,951	1,386,130	1,413,853
Ancillary Income	23,661	24,134	24,617	25,109	25,611	26,124	26,646	27,179	27,723	28,277
Vacancy	(84,470)	(86,159)	(87,882)	(89,640)	(91,433)	(93,261)	(95,127)	(97,029)	(98,970)	(100,949)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(594,481)	(612,316)	(630,685)	(649,606)	(669,094)	(689,167)	(709,842)	(731,137)	(753,071)	(775,663)
Property Mgmt	(89,779)	(91,575)	(93,406)	(95,274)	(97,180)	(99,123)	(101,106)	(103,128)	(105,191)	(107,294)
Reserves	(40,317)	(41,527)	(42,773)	(44,056)	(45,378)	(46,739)	(48,141)	(49,585)	(51,073)	(52,605)
NOI	397,662	399,267	400,714	401,994	403,097	404,015	404,735	405,250	405,548	405,618
Mortgage A	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(10,675)	(10,909)	(11,174)	(11,421)	(11,704)	-	-	-	-	-
Cash Flow	109,544	110,915	112,098	113,130	113,950	126,572	127,293	127,808	128,105	128,175
DCR Mortgage A	1.43	1.44	1.44	1.45	1.45	1.46	1.46	1.46	1.46	1.46
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.43	1.44	1.44	1.45	1.45	1.46	1.46	1.46	1.46	1.46
Oper Exp Coverage Ratio	1.55	1.54	1.52	1.51	1.50	1.48	1.47	1.46	1.45	1.43
Mortgage A Balance	4,567,438	4,487,090	4,403,175	4,315,537	4,224,010	4,128,420	4,028,589	3,924,327	3,815,439	3,701,718
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)	8,575	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.93%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.00%
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:	8.000%

**II. OPERATING PRO FORMA**

Year	21	22	23	24	25	26	27	28	29	30
Revenues	1,442,130	1,470,972	1,500,392	1,530,400	1,561,008	1,592,228	1,624,072	1,656,554	1,689,685	1,723,479
Ancillary Income	28,843	29,419	30,008	30,608	31,220	31,845	32,481	33,131	33,794	34,470
Vacancy	(102,968)	(105,027)	(107,128)	(109,271)	(111,456)	(113,685)	(115,959)	(118,278)	(120,644)	(123,056)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(798,933)	(822,901)	(847,588)	(873,016)	(899,206)	(926,183)	(953,968)	(982,587)	(1,012,065)	(1,042,427)
Property Mgmt	(109,440)	(111,629)	(113,862)	(116,139)	(118,462)	(120,831)	(123,248)	(125,713)	(128,227)	(130,791)
Reserves	(54,183)	(55,809)	(57,483)	(59,208)	(60,984)	(62,813)	(64,698)	(66,639)	(68,638)	(70,697)
NOI	405,448	405,025	404,338	403,375	402,120	400,560	398,681	396,468	393,905	390,977
Mortgage A	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-	-	-	-	-	-
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
Cash Flow	128,005	127,582	126,895	125,932	124,677	123,117	121,238	119,025	116,463	113,534
DCR Mortgage A	1.46	1.46	1.46	1.45	1.45	1.44	1.44	1.43	1.42	1.41
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.46	1.46	1.46	1.45	1.45	1.44	1.44	1.43	1.42	1.41
Oper Exp Coverage Ratio	1.42	1.41	1.40	1.38	1.37	1.36	1.35	1.34	1.33	1.31
Mortgage A Balance	3,582,951	3,458,912	3,329,370	3,194,078	3,052,783	2,905,217	2,751,103	2,590,149	2,422,052	2,246,496
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)	8,575	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.93%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.00%
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:	8.000%

**II. OPERATING PRO FORMA**

Year	31	32	33	34	35
Revenues	1,757,948	1,793,107	1,828,969	1,865,549	1,902,860
Ancillary Income	35,159	35,862	36,579	37,311	38,057
Vacancy	(125,517)	(128,028)	(130,588)	(133,200)	(135,864)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(1,073,700)	(1,105,911)	(1,139,088)	(1,173,260)	(1,208,458)
Property Mgmt	(133,407)	(136,075)	(138,797)	(141,573)	(144,404)
Reserves	(72,818)	(75,002)	(77,252)	(79,570)	(81,957)
NOI	387,665	383,953	379,823	375,256	370,233
Mortgage A	(277,443)	(277,443)	(277,443)	(277,443)	(277,443)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-
Asset Mgmt	-	-	-	-	-
Cash Flow	110,222	106,511	102,380	97,813	92,790
DCR Mortgage A	1.40	1.38	1.37	1.35	1.33
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	1.40	1.38	1.37	1.35	1.33
Oper Exp Coverage Ratio	1.30	1.29	1.28	1.27	1.26
Mortgage A Balance	2,063,149	1,871,666	1,671,684	1,462,828	1,244,704
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

**PART SEVEN - OPERATING PRO FORMA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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="8,575"/>	Yr 1 Asset Mgt Fee Percentage of EGI:	<input type="text" value="-0.93%"/>
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	<input type="text" value="8.00%"/>
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="8.000%"/>

**II. OPERATING PRO FORMA**

**III. Applicant Comments & Clarifications**

**IV. DCA Comments**

APPLICANTS: Explain any any debt service payment amounts that deviate from the amount shown in Permanent Sources (Part III)  
 Asset management fees for Regions will be \$6,075 per year escalating at 3% annually for years 1-15 and will have payment priority after all property expenses, debt service and deferred developer fees are paid.  
 Asset management fees for Direct Tax Credits will be \$2,500 annually and paid out of operating cash flow after payment of operating expenses, debt service, and funding of required replacement reserves.

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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.

*DCA's Overall Comments / Approval Conditions:*

1.)
2.)
3.)
4.)
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20.)

**1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN**

Pass?

*Threshold Justification per Applicant*

Applicant has met Threshold by adhering to DCA's feasibility assumptions and policies. Applicant's income includes rental income plus 2% of gross potential rents and is within HUD's maximum allowable rent limits. Development and Construction costs are reasonable and consistent for the project's scope of work. Applicant believes the Federal and State Equity Pricing shown in the commitments in TAB 01 are consistent with current equity market pricing. Annual operating expenses are above the minimums stated in the 2017 QAP. Applicant has followed all of DCA's policies pertaining to Project Rents, Operating Utility Allowances, Deferred Developer Fees and Commitments in this application.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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	139,407 x 0 units = 0	0	153,347 x 0 units = 0	0
1 BR	1	0	182,430 x 0 units = 0	0	200,673 x 0 units = 0	0
2 BR	2	0	221,255 x 0 units = 0	0	243,380 x 0 units = 0	0
3 BR	3	0	270,488 x 0 units = 0	0	297,536 x 0 units = 0	0
4 BR	4	0	318,270 x 0 units = 0	0	350,097 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Row House</b>						
Efficiency	0	0	130,931 x 0 units = 0	0	144,024 x 0 units = 0	0
1 BR	1	0	171,658 x 0 units = 0	0	188,823 x 0 units = 0	0
2 BR	2	0	208,792 x 0 units = 0	0	229,671 x 0 units = 0	0
3 BR	3	0	256,678 x 0 units = 0	0	282,345 x 0 units = 0	0
4 BR	4	0	304,763 x 0 units = 0	0	335,239 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Walkup</b>						
Efficiency	0	0	108,868 x 0 units = 0	0	119,754 x 0 units = 0	0
1 BR	1	16	150,379 x 16 units = 2,406,064	0	165,416 x 0 units = 0	0
2 BR	2	72	190,725 x 72 units = 13,732,200	0	209,797 x 0 units = 0	0
3 BR	3	32	249,057 x 32 units = 7,969,824	0	273,962 x 0 units = 0	0
4 BR	4	0	310,346 x 0 units = 0	0	341,380 x 0 units = 0	0
<i>Subtotal</i>	<i>120</i>	<i>120</i>	<i>24,108,088</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Elevator</b>						
Efficiency	0	0	112,784 x 0 units = 0	0	124,062 x 0 units = 0	0
1 BR	1	0	157,897 x 0 units = 0	0	173,686 x 0 units = 0	0
2 BR	2	0	203,010 x 0 units = 0	0	223,311 x 0 units = 0	0
3 BR	3	0	270,681 x 0 units = 0	0	297,749 x 0 units = 0	0
4 BR	4	0	338,351 x 0 units = 0	0	372,186 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Total Per Construction Type</b>	<b>120</b>		<b>24,108,088</b>	<b>0</b>		<b>0</b>

*Threshold Justification per Applicant*

*DCA's Comments:*

Applicant has met Threshold because project costs are within DCA's Cost Limits.

**3 TENANCY CHARACTERISTICS**

This project is designated as:

**Family**

Pass?

*Threshold Justification per Applicant*

*DCA's Comments:*

Applicant has met Threshold by designating this as a family project.

**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:

**Movie Nights**  
**Budgeting, Avoiding Identity Theft**

**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

C. **N/A**

*Threshold Justification per Applicant*

*DCA's Comments:*

Applicant has met Threshold by agreeing that all selected services will meet QAP policies.

MSA for Cost Limit purposes:

**Atlanta**

Tot Development Costs:

**18,803,344**

Cost Waiver Amount:

Historic Preservation Pts

**0**

Community Transp Opt Pts

**3**

**Project Cost Limit (PCL)**

**24,108,088**

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

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**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.	<b>Real Property Research Group</b>	
B.	<b>12 units/month. 10 months to lease up.</b>	
C.	<b>92.6% (95% stabilized)</b>	
D.	<b>6.80%</b>	

Pass?

Project Nbr	Project Name
1	
2	

Project Nbr	Project Name
3	
4	

Project Nbr	Project Name
5	
6	

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

F. **Yes**

*Threshold Justification per Applicant*

Applicant has met Threshold by providing a Market Study that adheres to all requirements of the 2017 Market Study Manual. There are no DCA tax credit projects funded in 2014 or 2015 in the PMA. See market study in TAB 05.

*DCA's Comments:*

**6 APPRAISALS**

- A. Is there 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.	<b>No</b>	
B.		
1)		
2)		
3)		
4)		
C.		
D.		
1)		
2)		
3)		

Pass?

*Threshold Justification per Applicant*

This application does not require an appraisal because there is not an identity of interest between the buyer and seller of the project.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

**Applicant Response DCA USE**

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**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?

Site is within prescribed distance from Highway 19/41 and railroad.

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? 

No	
Yes	
No	
No	
- 2) Noise? 

No	
Yes	
No	
No	
- 3) Water leaks? 

No	
Yes	
No	
No	
- 4) Lead in water? 

No	
Yes	
No	
No	
- 5) Endangered species? 

No	
Yes	
No	
No	
- 6) Historic designation? 

No	
Yes	
No	
No	
- 7) Vapor intrusion? 

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

No	
Yes	
No	
No	

- 9) Mold? 

No	
Yes	
No	
No	
- 10) PCB's? 

No	
Yes	
No	
No	
- 11) Radon? 

No	
Yes	
No	
No	

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

None

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)]:

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

I. List all contiguous Census Tracts:

I.

J. Is Contract Addendum included in Application?

J.

**Threshold Justification per Applicant**

Applicant has met Threshold by providing a Phase I Environmental Report that adheres to all requirements in the 2017 Environmental Manual. The Phase I Report can be found in TAB 07. Lead in soils testing was done because of previously existing structure on the site. A noise study was conducted and is included within the Phase I Report. There are no HOME funds in this project, therefore, F., G., H., I. and J. above were left blank. State Waters are identified for this site in Section 3.5 of the Phase I Report. The appropriate buffers will be maintained along the stream and no disturbance to the stream or buffers is proposed. Though our Phase I Environmental Engineer made the assumption that we are crossing the creek to connect to sewer, we will not have to cross the creek because of the sewer being in place in Phase I.

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

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**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. No	

*Threshold Justification per Applicant*

Applicant has met Threshold by providing site control for this project through March 1, 2018. The Purchase & Sale Agreement calls for closing 60 days after a LIHTC award, but no later than 3/1/2018. In addition, the Agreement has provisions for 4 thirty-day extensions, which gives us 6 months to close from DCA's award date.. The Purchase & Sale Agreement and legal description can be found in TAB 08.

*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. No	
C. No	
D. Yes	

*Threshold Justification per Applicant*

Applicant has met Threshold by specifying an entrance to the site that is legally accessible by proposed paved roads with a map in TAB 09. Phase I (2016-019) and Phase II will utilize the same vehicular and pedestrian site entrance. Site control of this private drive is documented in TAB 09 with an easement from the Seller, as well as an easement from Phase I to Phase II. The cost for paving these areas are covered in the budget of Phase I application and a Phase I construction loan commitment of funds is included in TAB 09, therefore, we answered "NO" in item C. above. These areas are currently under construction. Please note that Phase II has a secondary entrance drive that also provides access to the site. However, this secondary access is not the vehicular and pedestrian access point from which desirable characteristics and Paved Pedestrian Walkways are measured. The cost for paving this area is covered in the Uses of Funds, Other Construction Hard Costs. These costs are not included in eligible basis.

*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?

Pass?	
A. Yes	
B. Yes	
C. Yes	
1) Yes	
2) Yes	
3) Yes	
4) Yes	
5) N/Ap	
D. Yes	

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

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E. Are all issues and questions surrounding the zoning and land use classification clearly defined prior to this application submission?

E.

**Yes**

*Threshold Justification per Applicant*

Applicant has met Threshold because the site is currently zoned appropriately for multifamily development. Zoning documentation and the Cover Sheet of the SCDP addressing zoning can be found in TAB 10.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

**11 OPERATING UTILITIES**

A. Check applicable utilities and enter provider name:

1) Gas

<<Enter Provider Name Here>>

Pass?

*Threshold Justification per Applicant*

2) Electric

Georgia Power Company

1) No

2) Yes

Applicant has met Threshold because operating utilities are available to the project. The project will not utilize gas service. The electricity availability letter is in TAB 11.

*DCA's Comments:*

**12 PUBLIC WATER/SANITARY SEWER/STORM SEWER**

A. 1) Is there a Waiver Approval Letter From DCA included in this application for this criterion as it pertains to single-family detached Rural projects?

Pass?

A1) No

2) No

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

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

1) Public water

Clayton County Water Authority

B1) Yes

2) Public sewer

Clayton County Water Authority

2) Yes

*Threshold Justification per Applicant*

Applicant has met Threshold because public water and sanitary sewer are available to the project. The water and sewer availability and capacity letter can be found in TAB 12.

*DCA's Comments:*

**13 REQUIRED AMENITIES**

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

Pass?

No

Agree

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

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) Covered Porch

If "Other", explain here

3) On site laundry type:

A3) On-site laundry

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

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

Additional Amenities (describe in space provided below)

Guidebook Met? DCA Pre-approved?

Additional Amenities (describe below)

Guidebook Met? DCA Pre-approve

1) Equipped Playground

3)

2) Equipped Exercise Room

4)

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

C. Agree

1) HVAC systems

1) Agree

2) Energy Star refrigerators

2) Agree

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

3) Agree

4) Stoves

4) Agree

5) Microwave ovens

5) Agree

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

6a) Agree

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. N/A

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

1)

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

2)

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

3a)

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

3b)

*Threshold Justification per Applicant*

Applicant has met Threshold because the project will include all required amenities. This is not a senior project, therefore, items in Section D were left blank. The Site Information and Conceptual Site Development Plan found in TAB 15 includes the location of these amenities.

*DCA's Comments:*

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

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

- 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.		

Pass?

*Threshold Justification per Applicant*

This project does not include rehabilitation.

*DCA's Comments:*

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

- A. Is Conceptual Site Development Plan included in application and has it been prepared in accordance with 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	

Pass?

*Threshold Justification per Applicant*

Applicant has met Threshold because the Site Information and Conceptual Site Development Plan accurately addresses all requirements stated above and in the Architectural Manual. The Plan can be found in TAB 15.

*DCA's Comments:*

**16 BUILDING SUSTAINABILITY**

- A. Applicant agrees that this proposed property must achieve a minimum standard for energy efficiency and sustainable building practices upon construction completion as set forth in the QAP and 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	

Pass?

*Threshold Justification per Applicant*

Applicant has met Threshold because this project will achieve the minimum standards for efficiency and sustainable building practices.

*DCA's Comments:*

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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	6	6	5%
b. Roll-in showers will be incorporated into <b>40%</b> of the mobility equipped units (but no fewer than one unit)?	3	3	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?	3	3	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	Zeffert and Associates
----------------------------------	------------------------
- 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*

Applicant has met Threshold by agreeing to all of DCA's accessibility standards.

*DCA's Comments:*

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**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)   
 2)

Pass?

No	
Yes	

A.

--	--

B.

1)

Yes	
-----	--

2)

Yes	
-----	--

C.

1)

--	--

2)

*Threshold Justification per Applicant*

Applicant has met Threshold by adhering to DCA design and quality standards. This is not a rehabilitation project, therefore, item A above was left blank.

*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*

Pass?

A.

Yes	
-----	--

B.

No	
----	--

C.

No	
----	--

D.

No	
----	--

E. Certifying GP/Developer

F. << Select Designation >>

Applicant has met Threshold because the Certifying Entities in this application (Kevin Buckner and MHL, Inc.) were deemed qualified without conditions in 2016. The determination letter and all other Qualifications for Project Team (Performance) documents can be found in TAB 19.

*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*

Pass?

A.

No	
----	--

B.

N/A	
-----	--

C.

Yes	
-----	--

Applicant has met Threshold because the Certifying Entities and other team members have completed all required documents specified in TAB 19.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)**

**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*

A qualified non-profit is not part of this application.

*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*

A CHDO is not part of the ownership structure for this project.

*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?

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

*Threshold Justification per Applicant*

No legal opinions are required for this application.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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)**

**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*

No one lives on this site. No relocation or displacement of tenants will occur.

*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 met Threshold by agreeing to all of the above.

*DCA's Comments:*

**26 OPTIMAL UTILIZATION OF RESOURCES**

*Threshold Justification per Applicant*

Applicant has met Threshold here by structuring this project in a way that adheres to all of DCA's Underwriting Policies. Applicant believe the requested allocation represents an appropriate amount that is consistent with the project scope and budget. Applicant has efficiently assembled the project design, financing and tenant services to best fit with DCA's current policies and objectives.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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.

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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.**

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>92</b>	<b>64</b>	<b>22</b>
<b>10</b>	<b>10</b>	<b>10</b>
A.	<b>0</b>	<b>0</b>
	<b>0</b>	<b>0</b>
B.	<b>0</b>	<b>0</b>

**TOTALS:**

**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 n/a		0 n/a
2						
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 - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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.

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>64 22</b>
	<b>3</b>	<b>2 0</b>

**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: **120**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	
0	
24	

Actual Percent of Residential Units:

Per Applicant	Per DCA
0.00%	0.00%
20.00%	0.00%

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

0.00%	0.00%
6	2

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)

Complete this section using results from completed current

**B. Bonus Desirable**

(1 pt - see QAP)

DCA Desirable/Undesirable Certification form. Submit this

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

(1 pt subtracted each)

completed form in both Excel and signed PDF, where indicated in Tabs Checklist..

Scoring Justification per Applicant

Applicant claims points in this category for the 12 desirable activities/characteristics that are within a 2.0 walking/driving distance from the site. These include Walmart Supercenter, Sigma Chi Memorial Park, Subway Restaurant, Food Depot, South Clayton Recreation Center, Lovejoy High School, Lovejoy Branch Library, Wells Fargo Bank, Concord Dental, Victory Pharmacy and Lovejoy Family Church. See TAB 26 for details. There are no undesirable activities/characteristics located within 1/4 th mile radius from the site. Applicant is purchasing 21.007 acres, of which approximately 9 acres are actually buildable. The remaining acreage is steeply sloped having little or no marketable value. The purchase price was based upon \$7500 per unit or \$900,000. This is slightly over \$2,000 per unit less than what was paid for the Phase I parcel. The seller would not agree to sell us only the 9 buildable acres because in doing so, the remaining acreage would be land-locked. Furthermore, the non-buildable acreage will be undisturbed greenspace toward which no project funds will be spent. This explanation is provided here to confirm that that the total acreage of this site should not be considered excessive or undesirable.

DCA's Comments:

**4. COMMUNITY TRANSPORTATION OPTIONS**

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Flexible**

- 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.

<b>3</b>	<b>0</b>
Applicant Agrees?	DCA Agrees?
Yes	
Yes	
Yes	
Yes	

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

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

**Score  
Value**

**Self  
Score** **DCA  
Score**

**TOTALS:**

**92**

**64** **22**

**Yes**

6. Transportation service is being publicized to the general public.

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton 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	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>64 22</b>

**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

Applicant is claiming these points because the project site is within 1/4 mile from an established MARTA bus stop, Route 800. The stop rests along a transit line that follows a fixed route and daily schedule serving the public no less than 5 days per week. See TAB 27 for details of bus stop location, fares and schedule. PPW construction has begun in the easement area adjacent to the site. Completion of the PPW from the project to the MARTA bus stop will occur by September 1, 2017 per DCA's Q&A #5 and DCA's responses to our Project Specific Questions #12 dated April 4, 2017 and #17 dated April 17, 2017. See TAB 27 for copies of these Q&A's. The funds used to build this PPW were included in the Uses of Funds tab of Madison Heights Phase I application that was awarded in 2016 (2016-019). Therefore, there are no costs associated with the PPW in this application. The construction timeline, commitment of funds, the necessary easement agreement pertaining to the PPW can be found in TAB 27 along with the Land Disturbance Permit from the City of Lovejoy with a reference to DCA's Q & A response regarding a land disturbance permit being sufficient to satisfy the QAP's requirements for construction commencement.

DCA's Comments:

**5. BROWNFIELD**

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

2

2	
---	--

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

Georgia Environmental Protection Division

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

United Consulting

Yes/No Yes/No

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

Yes

DCA's Comments:

**6. SUSTAINABLE DEVELOPMENTS**

Choose only one. See scoring criteria for further requirements.

10 Pts > Min In EF Green Communities

3

3	0
---	---

**Competitive Pool chosen:**

**Flexible**

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

Date of Course  
Date of Course

2/14/17 Olivia Buckner  
<<Enter Participant 's Name here>>

TBG Residential  
<<Enter Participant 's Company Name here>>

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

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

Date of Audit

Date of Report

N/a

**A. Sustainable Communities Certification**

2

A. Yes/No Yes/No

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>64 22</b>
	<b>No</b>	

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

**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:

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

<<Enter LEED AP's Name here>> <<Enter LEED AP's Company Name here>>

**Commitments for Building Certification:**

- Project will comply with the program version in effect at the time that the drawings are prepared for permit review?
- Project will meet program threshold requirements for Building Sustainability?
- 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	B.	<b>No</b>	
---	----	-----------	--

**C. Exceptional Sustainable Building Certification**

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

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

**D. High Performance Building Design**

The proposed building design demonstrates:

1	D.	0	0
---	----	---	---

- A worst case HERS Index that is at least 15% lower than the ENERGY STAR Target Index?
- 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.
- 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>No</b>	
2.	<b>No</b>	
3.	<b>No</b>	

*Scoring Justification per Applicant*

Applicant is claiming 3 points for Exceptional Sustainable Building Certification. Applicant commits to achieving 10 additional points over minimum in the Enterprise Foundation Green Communities certification program (following Enterprise Green Communities protocol under the guidance of an Enterprise Qualified TA provider). A draft scoring sheet that shows this project's score meets at least the minimum score required is located in TAB 29. The minimum score is 35 points and the scoring sheet reflects a score much higher than 45 points.

*DCA's Comments:*

**7. STABLE COMMUNITIES**

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

7	<b>6</b>	<b>2</b>
---	----------	----------

**A Census Tract Demographics**

3	<b>2</b>	
---	----------	--

& Competitive Pool chosen: **Flexible**

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 **10%** below Poverty level (see Income)

Actual Percent **9.05%**

3. Designated Middle or Upper Income level (see Demographics)

Designation: **Middle**

4. (Flexible Pool) Project is **NOT** located in a census tract that meets the above demographics according to the most recent FFIEC Census Report

<b>No</b>	
-----------	--

(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**

Per Applicant **A3** Per DCA **<Select>**

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

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

**D. Mixed-Income Developments in Stable Communities**

Market units: **39**

Total Units: **120**

Mkt Pct of Total: **32.50%**

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

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>64</b>
	<b>10</b>	<b>22</b>
	<b>0</b>	<b>0</b>
	<b>Yes</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?	<Enter page nbr(s) from Plan>		<Enter page nbr(s) from Plan here>	
b) Includes public input and engagement <u>during the planning stages</u> ?	<Enter page nbr(s) from Plan>		<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?	<Enter page nbr(s) from Plan >		<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?	<Enter page nbr(s) from Plan>		<Enter page nbr(s) from Plan here>	
e) Discusses resources that will be utilized to implement the plan?	<Enter page nbr(s) from Plan>		<Enter page nbr(s) from Plan here>	
f) Is included <i>in full</i> in the appropriate tab of the application binder?	<Enter page nbr(s) from Plan>		<Enter page nbr(s) from Plan here>	

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

**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.)	Enter page nbr(s) here
ii.)	

2 **A.**

--	--

  
 Yes/No Yes/No

i.)		
ii.)		

- 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)		
b)	<<Select Event 1 type>>	<<Select Event 2 type>>
c)	<<Select Entity 1 type>>	<<Select Entity 2 type>>

- 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? No      Census Tract Number: 406.21      Eligible Basis Adjustment: <<Select>>

1.		
2.		

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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	Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>64</b>	<b>22</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. 1 ▶

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**

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

4

2.

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

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 - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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<b>TOTALS: 92</b>	<b>64</b>	<b>22</b>

ii. Transformation Partner 2		<Select Transformation Prtnr 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).				Yes/No Yes/No
i. Survey	Copy of blank survey and itemized summary of results included in corresponding tab in application binder?				i.
or	Nbr of Respondents				
ii. Public Meetings					ii.
Meeting 1 Date		Dates: Mtg 2		Mtg Notice Publication	
Date(s) of publication of Meeting 1 notice		Public Mtg 2 rqmt 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:					
i. Local Population Challenge 1					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
ii. Local Population Challenge 2					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
iii. Local Population Challenge 3					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
iv. Local Population Challenge 4					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
v. Local Population Challenge 5					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS: 92</b>	<b>64</b>	<b>22</b>

Solution and Who Implements

**C. Community Investment**

**1. Community Improvement Fund**

Amount / Balance		<b>Family</b>	4		
Source			1	1.	
Contact	Direct Line	Bank Name	Applicants: Please use "Pt IX B-Community Improvmt Narr" tab provided.		
Email		Account Name			
Bank Contact	Direct Line	Bank Website			
		Contact Email			
Description of Use of Funds					
Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.					

**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?	1	2.		
b) No funds other than what is disclosed in the Application have been or will be paid for the lease either directly or indirectly?				

**3. Third-Party Capital Investment**

Unrelated Third-Party Name			Competitive Pool chosen: <b>Flexible</b>	2	3.		
Unrelated Third-Party Type	<Select unrelated 3rd party type>		Improvement Completion Date				
Is 3rd party investment community-wide in scope or was improvement completed more than 3 yrs prior to Application Submission?							
Distance from proposed project site in miles, rounded up to the next tenth of a mile		miles					
Description of Investment or Funding Mechanism							
Description of Investment's Furtherance of Plan							
Description of how the investment will serve the tenant base for the proposed development							
Full Cost of Improvement as a Percent of TDC:	0.0000%	0.0000%	Total Development Costs (TDC):	18,803,344			

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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Score Value	Self Score	DCA Score	
<b>TOTALS:</b>	<b>92</b>	<b>64</b>	<b>22</b>
D.	10		
1.			
2.			

**D. Community Designations**

(Choose only one.)

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

Scoring Justification per Applicant

Applicant is not claiming points in this section.

DCA's Comments:

Empty comment box for DCA's Comments.

**9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS**

(choose A or B)

4	3	0
---	---	---

Competitive Pool chosen:

Flexible

Phased Development?

Yes- w/Master Plan

2016-019

**A. Phased Developments**

3	A.	3	
---	----	---	--

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:

2016-019

Name

Madison Heights

If current application is for third phase, indicate for second phase:

Number:

Empty input box for second phase number.

Name

Empty input box for second phase 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.	Yes	
3.	No	
4.	Yes	

**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	1.	0	
2	2.	0	

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

(choose 1 or 3)

4	C.	0	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
- OR 3. Within the last Four (4) DCA funding cycles

(additional point)

3	1.	0	
1	2.	0	
2	3.	0	

Scoring Justification per Applicant

This Application is for Phase II of a Phased Project Concept. Site control over the total site was in place when Phase I was closed on May 23, 2017, per QAP requirements. Documentation for site control of Phase I is a closing statement. Documentation of site control for Phase II is a Purchase & Sale Agreement dated May 23, 2017 and documentation for for site control of Phase III is dated June 7, 2016. All documents can be found in TAB 32. Also included in this TAB is a Master Plan showing all phases of the project. As of this Application Submission, Madison Heights Phase I (2016-019) has been purchased and is under construction. A Land Disturbance Permit from the City of Lovejoy is provided in TAB 32 along with a reference to DCA's Q & A response regarding a land disturbance permit being sufficient to satisfy the QAP's requirements for construction commencement.

DCA's Comments:

Empty comment box for DCA's Comments.

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>64</b>
	<b>2</b>	<b>0</b>
	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.	<b>No</b>	
B.	<b>No</b>	
C.	<b>No</b>	
D.	<b>No</b>	

*Scoring Justification per Applicant*

Applicant is claiming 2 points in this category because none of the four conditions above apply to this project. There are not more than 2 DCA funded projects in the PMA which have a physical occupancy rate of less than 90% and which complete for the same tenant base as this project. There has not been a significant change in economic conditions in the PMA which would detrimentally affect the long term viability of the this project. According to the market study, the proposed PMA does not appear to be overestimated. The capture rates stated in the Market Study are not over 55% for a specific bedroom type or market segment.

*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:*

	<b>1</b>	<b>0</b>
A.	<b>1</b>	
	<b>Yes</b>	
B.	<b>0</b>	
	<b>No</b>	

**12. EXCEPTIONAL NON-PROFIT**

0

3

Nonprofit Setaside selection from Project Information tab:

No

Is the applicant claiming these points for this project?

Is this is 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:*

	Yes/No	Yes/No
	<b>N/a</b>	
	<b>N/a</b>	
	<b>N/a</b>	

**13. RURAL PRIORITY**

Competitive Pool:

**Flexible**

**(NOTE: Only Rural Pool applicants are eligible!)**

Urban or Rural:

**Urban**

2

**0**

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

**120**

MGP	TBG Madison Heights II, LLC	0.0090%	Kevin Buckner	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	MHL, Inc.	0.0000%	Kevin Buckner
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	98.9910%	Reed Dolihite	Developmt Consult	0	0.0000%	0
State LP	Direct Tax Credits	1.0000%	Paul Smith				

*Scoring Justification per Applicant*

*DCA's Comments:*

Applicant is not claiming points in this section.

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	64	22

**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: < Select applicable GICH >
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: **Lovejoy** County: **Clayton** QCT? **No** Census Tract #: **406.21**

Scoring Justification per Applicant

DCA's Comments:

Applicant is not claiming points in this section.

	Score Value	Self Score	DCA Score
	2	0	0
	1	0	
A.	Yes/No	Yes/No	
1.	N/a		
2.	N/a		
3.	N/a		
4.	N/a		
5.	N/a		
B.		0	
		No	

**15. LEVERAGING OF PUBLIC RESOURCES**

Competitive Pool chosen:

**Flexible**

**4**

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

Total Qualifying Sources (TQS):

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	5,255,000
<b>Total</b>	<b>5,255,000</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:**

18,803,344
<b>27.9472%</b>

**0.0000%**

This project will utilize an FHA 221(d)(4) loan guaranteed by HUD. The loan will be made by Regions Bank and will be in an amount that is at least 15% of the Total Development Cost. This 40-year, fixed rate loan is fully amortizing and interest only during the construction phase. Applicant received a Letter of Encouragement from HUD that can be found in TAB 36.

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>64</b>	<b>22</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>		0 - 40	<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

12
81
8
13

3	2	0
2	2	0
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%

3	0	0
1.	Disagree	
2.	Disagree	

Scoring Justification per Applicant

Applicant agrees to accept Section 811 project based rental assistance or other DCA offered rental assistance for up to 10% of the units for the purpose of providing integrated housing opportunities to persons with disabilities. Applicant is eligible for these points because at 10% of the low-income units in the Application are one bedroom units. The Applicant is willing to accept Assistance set for 50% AMI tenants.

DCA's Comments:

**18. HISTORIC PRESERVATION**

(choose A or B)

The property is:

**A. Historic and Adaptive Reuse**

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

Applicant is not claiming points in this section.

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

0
0
120
0.00%

2	0	0
2	0	

**B. Historic**

Nbr Historic units:

0
---

1	0	
---	---	--

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	
	<b>64</b>	<b>22</b>

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

Total Units **120**  
% of Total **0.00%**

DCA's Comments:

**19. HEALTHY HOUSING INITIATIVES**

(choose A or B or C)

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

Pre-requisites:

- 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 or Y/N Agree or Y/N

Agree	
Agree	
Agree	
Agree	

Based on health status data and recently completed Community Health Needs Assessments for area hospitals, Clayton County ranks low in certain health and quality of life factors. Wellness Way will be a healthy housing initiative incorporated into the Madison Heights Phase II community to address the local needs. From the most recent Community Health Needs Assessment and Implementation Strategy from Piedmont Henry Hospital, Priority #4 was identified as reducing preventable instances of heart disease, hypertension, and stroke. In the Clayton County data shown on the County Health Rankings and Roadmaps, Clayton County has an adult obesity rate of 40% (as compared to the Georgia average of 29%). Clayton County also has numbers that are higher than the state's average for adult smoking, physical inactivity, poor or fair health, and poor physical health days. From the most recent Community Health Needs Assessment and Implementation Strategy Plan from Southern Regional Medical Center, Priority #2 was identified as improving access to care in the community and collaborating with community partners to lessen the barriers to obtaining care. Included among the strategies for this priority were the following: (1) expand and enhance cardiovascular disease and stroke awareness and education, (2) increase access to weight loss management programs, and (3) expand efforts to reduce smoking and tobacco use. In the Improving Community Health data from the U.S. Department of Health and Human Services, Centers for Disease Control and Prevention, Clayton County ranks in the least favorable quartile when it comes to adult obesity. It also ranks in the middle two quartiles for coronary heart disease deaths, diabetes deaths, stroke deaths, adult physical inactivity, and adult smoking.

**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?

a) Agree	
b) Yes	
c) Yes	

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

Occurrence Cost to Resident

a) Biometric Screenings	Monthly	0
b) Educational Presentations	Monthly	0
c) N/a		
d) N/a		

**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?

<b>Disagree</b>	
a) N/a	
b) N/a	
c) N/a	
d) N/a	
e) N/a	
2. N/a	

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS: 92</b>	<b>64</b>	<b>22</b>

	Description of Monthly Healthy Eating Programs	Description of Related Event
a)		
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
<b>Disagree</b>	

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) **N/a**
- b) **N/a**
- c) **N/a**
- d) **N/a**
- e) **N/a**

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

- f) **N/a**
- g) **N/a**

Length of Trail \_\_\_\_\_ miles

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

2. **N/a**

*Scoring Justification per Applicant*

Applicant believes it is eligible for 3 points in this section through its Wellness Way program which will utilize biometric screenings and education to address the following three goals: (1) to expand and enhance cardiovascular disease and stroke awareness education, (2) increase access to weight loss management programs and exercise education, and (3) increase nutrition knowledge and healthy eating habits. See TAB 40 for further description of this healthy housing initiative.

*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?

3	1	0
	<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?

Clayton County School System  
 Family  
 N/a

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	Kemp Primary School	PK - 02	No	79.80	79.00		79.40	<b>Yes</b>	
b) Middle/Junior High									
c) High									
d) Primary/Elementary	Kemp Primary School	PK - 02	No						
e) Middle/Junior High									
f) High									

*Scoring Justification per Applicant*

Applicant is taking points because Madison Heights Phase II is located in the attendance zone of Kemp Primary School, a High Performing School in Clayton County according to Georgia's performance evaluation system (CCRPI). The school serves at least 3 grades per QAP requirements. Per DCA's Q&A #1, question # 16, our Primary School did not have data from three consecutive years between 2013 through 2016, therefore, the average of the available 2013 and 2014 scores was used. See TAB 41 for details.

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	92	64	22

**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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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>64</b>
	<b>2</b>	<b>22</b>
	<b>0</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				
Min Exceeded by:	0.00%	0.00%	0.00%	0.00%

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
	0.00%	0.00%

Project City	Lovejoy
Project County	Clayton
HUD SA	Atlanta-Sandy Springs-Marietta
MSA / Non-MSA	MSA
Urban or Rural	Urban

Scoring Justification per Applicant

Applicant is not claiming points in this section.

DCA's Comments:

**22. COMPLIANCE / PERFORMANCE**

<b>Base Score</b>	<b>10</b>	<b>10</b>
<b>Deductions</b>		
<b>Additions</b>		

Scoring Justification per Applicant

Applicant believes it is eligible for all 10 points for this section as there are no instances of noncompliance for any projects on the CHS and for any General Partnership, Developer Entity or Principal associated with this Project Team. In the event there is an unforeseen point deduction, TAB 43 contains documentation from the Syndicators stating the compliance status of good standing for each property located outside of Georgia. Development and ownership percentages of each Tax Credit property are also in this tab.

DCA's Comments:

<b>TOTAL POSSIBLE SCORE</b>	<b>92</b>	<b>64</b>	<b>22</b>
<b>EXCEPTIONAL NONPROFIT POINTS</b>			<b>0</b>
<b>INNOVATIVE PROJECT CONCEPT POINTS</b>			<b>0</b>

<b>NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS</b>	<b>22</b>
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**PART NINE - SCORING CRITERIA - 2017-027 Madison Heights, Phase II, Lovejoy, Clayton County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS: 92</b>	<b>64</b>	<b>22</b>

*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.*

The following scoring sections did not provide a blue scoring justification box for comments. For those sections, scoring justifications comments are below.

Section 1: Application Completeness: Applicant took all available points in this section because the application has no missing or incomplete documentation. Each submitted document is accurate and legible. The application is organized as set out in the Tab Checklist. In addition, we do not expect there to be any instances where DCA will make financial adjustments.

Section 2: Deeper Targeting/Rent Income 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 20% of the units, and therefore, qualifies for 2 points. There are 24 units at 50% AMI in this project.

Section 5: Brownfield: Georgia EPD has defined the Madison Heights Phase II site as a Brownfield site. Evidence of this designation, an opinion letter from United Consulting, a clean-up plan, work scope, budget and timeline can be found in TAB 28.

Section 7: Stable Communities: Project is located in a stable community with Middle income designation and a poverty level of 9.05%. The most recent FFIEC Census Report demonstrating the project meets these requirements can be found in TAB 30. The project is located in sub-cluster A-3 and has 39 (32.9%) market rate units.

Section 11: Extended Affordability Commitment: Owner is willing to forego the Qualified Contract Cancellation Option for at least 5 years after the close of the Compliance Period.

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

Madison Heights, Phase II

Lovejoy, Clayton County

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

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

Madison Heights, Phase II  
Lovejoy, Clayton County

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

Madison Heights, Phase II

Lovejoy, Clayton County

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



**Scoring Section 16 - Innovative Project Concept Narrative**

Madison Heights, Phase II

Lovejoy, Clayton County

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



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

\_\_\_\_\_ Printed Name

\_\_\_\_\_ Title

\_\_\_\_\_ Signature

\_\_\_\_\_ Date

[SEAL]