

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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)

| | | | | | |
|--------------------------|-------|-------------|-----------|---------------------|-----------------|
| Pennahatchee Pointe, LP. | | | | Name of Principal | William H Gross |
| 1209 E. King Avenue | | | | Title of Principal | Manager |
| Kingsland | | Fed Tax ID: | | Direct line | |
| GA | Zip+4 | 31548-6820 | Org Type: | For Profit | Cellular |
| (912) 729-3564 | | | E-mail | whgross@whgross.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.

| | | | | | |
|----------------------------|-------|------------|--------|---------------------|-----------------|
| WHG-Vienna Tax Credit, LLC | | | | Name of Principal | William H Gross |
| 1209 E. King Avenue | | | | Title of Principal | Manager |
| Kingsland | | Website | | Direct line | |
| GA | Zip+4 | 31548-6820 | | Cellular | (912) 322-1148 |
| (912) 729-3564 | | | E-mail | whgross@whgross.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.

| | | | | | |
|---------------------------------|-------|------------|--------------------|-----------------------|----------------|
| Affordable Equity Partners, Inc | | | | Name of Principal | Brian Kimes |
| 206 Peach Way | | | | Title of Principal | Vice President |
| Columbia | | Website | www.aepartners.com | Direct line | (573) 443-2021 |
| MO | Zip+4 | 65203-0000 | | Cellular | (573) 424-8811 |
| (573) 443-2021 | | | E-mail | bkimes@aepartners.com | |

b. State Limited Partner

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

| | | | | | |
|---------------------------------|-------|------------|--------------------|-----------------------|----------------|
| Affordable Equity Partners, Inc | | | | Name of Principal | Brian Kimes |
| 206 Peach Way | | | | Title of Principal | Vice President |
| Columbia | | Website | www.aepartners.com | Direct line | (573) 443-2021 |
| GA | Zip+4 | 65203-0000 | | Cellular | (573) 424-8811 |
| (573) 443-2021 | | | E-mail | bkimes@aepartners.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 | | |

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II. DEVELOPER(S)

A. DEVELOPER

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

| | | | | | |
|---------------------------------|--|---------|---------------------|--------------------|-----------------|
| W.H. Gross Construction Company | | | | Name of Principal | William H Gross |
| 1209 E King Avenue | | | | Title of Principal | Manager |
| Kingsland | | Website | | Direct line | |
| GA | | Zip+4 | 31548-6820 | Cellular | (912) 322-1148 |
| (912) 729-3564 | | E-mail | whgross@whgross.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.

| | | | | | |
|-------------------------------|--|---------|---------------------------------|--------------------|------------------------|
| Fairway Construction Co., Inc | | | | Name of Principal | Steven Hickey |
| 206 Peach Way | | | | Title of Principal | Director of Operations |
| Columbia | | Website | www.fairwayconstruction.net | Direct line | (573) 443-2021 |
| MO | | Zip+4 | 65203-4905 | Cellular | |
| (573) 443-2021 | | E-mail | shickey@fairwayconstruction.net | | |

C. MANAGEMENT COMPANY

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

| | | | | | |
|-----------------------------------|--|---------|--------------------------------|--------------------|------------------------|
| Fairway Management, Inc. | | | | Name of Principal | Ryan Stevens |
| 3290 Northside Parkway, Suite 300 | | | | Title of Principal | Director of Operations |
| Atlanta | | Website | www.fairwaymanagement.com | Direct line | (573) 443-2021 |
| GA | | Zip+4 | 30327-2216 | Cellular | |
| (573) 443-2021 | | E-mail | rstevens@fairwaymanagement.com | | |

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| | | | | | |
|------------------------------|---|---------|------------------|--------------------|-------------|
| D. ATTORNEY | VanMatre, Harrison, Hollis, Taylor, and Bacon, P.C. | | | Name of Principal | Tom Hariosn |
| Office Street Address | 1103 E Broadway | | | Title of Principal | Partner |
| City | Columbia | Website | | Direct line | |
| State | MO | Zip+4 | 65201-0000 | Cellular | |
| 10-Digit Office Phone / Ext. | (573) 874-7777 | E-mail | tom@vanmatre.com | | |

| | | | | | |
|------------------------------|-------------------------------------|---------|------------|--------------------|--|
| E. ACCOUNTANT | Aprio (fka Habif, Arogeti & Wynne) | | | Name of Principal | |
| Office Street Address | Five Concourse Parkway, Suite1000 | | | Title of Principal | |
| City | Atlanta | Website | | Direct line | |
| State | GA | Zip+4 | 30328-6132 | Cellular | |
| 10-Digit Office Phone / Ext. | (404) 892-9651 | E-mail | | | |

| | | | | | |
|------------------------------|--|---------|------------------------|--------------------|----------------|
| F. ARCHITECT | Martin Riley Associates Architects, P.C. | | | Name of Principal | Mike Riley |
| Office Street Address | 215 Church Street, Suite 200 | | | Title of Principal | Principal |
| City | Decatur | Website | www.martinriley.com | Direct line | (404) 373-2800 |
| State | GA | Zip+4 | 30030-3330 | 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.)

| | | | | | |
|---------------------------------------|-------------------------|-----------|--------------|-----------------------|--------|
| A. LAND SELLER (If applicable) | Vienna Church of Christ | Principal | Carl Colbert | 10-Digit Phone / Ext. | |
| Office Street Address | P.O. Box 522 | | | City | Vienna |
| State | GA | Zip+4 | 31092-0000 | E-mail | |

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? | No | |
| 2. Buyer and Seller of Land/Property? | No | |
| 3. Owner and Contractor? | No | |
| 4. Owner and Consultant? | No | |
| 5. Syndicator and Developer? | No | |
| 6. Syndicator and Contractor? | Yes | The General Contractor and the Federal and State Limited Partner are related parties |
| 7. Developer and Consultant? | No | |
| 8. Other | Yes | The Management Company and the Federal and State Limited Partner are related parties |

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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? If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation. | |
|----------------------|---|-------------------------|---------------------------|---------------------------------|--|--------|
| | If yes, explain briefly in boxes below and either use Comment box or attach explanation. | | | | Yes/No | Yes/No |
| Managing Genrl Prtnr | No | No | For Profit | 0.0100% | No | |
| Other Genrl Prtnr 1 | | | | | | |
| Other Genrl Prtnr 2 | | | | | | |
| Federal Ltd Partner | No | No | For Profit | 98.9900% | No | |
| State Ltd Partner | No | No | For Profit | 1.0000% | No | |
| NonProfit Sponsor | | | | | | |
| Developer | No | No | For Profit | | No | |
| Co-Developer 1 | | | | | | |
| Co-Developer 2 | | | | | | |
| Owner Consultant | | | | | | |
| Developer Consultant | | | | | | |
| Contractor | No | No | For Profit | | No | |
| Managemen t Company | No | No | For Profit | | No | |
| | | | | Total | 100.0000% | |

VI. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

| | |
|--|--|
| | |
|--|--|

Project Narrative
Pennahatchee Pointe
Vienna, Dooly County

Pennahatchee Pointe is a proposed 50-unit Family community located on East Pine Street in the City of Vienna, Dooly County with 44 of the 50 units of the units restricted to a resident base for households making at or below 50% and 60% of the AMI.

The site concept includes seven residential buildings and a community building. The unit mix includes 6 one-bedroom/one-bathroom, 24 two-bedroom/two-bathroom, and 20 three-bedroom/two-bathroom units. One one-bedroom, 3 two-bedroom, and 2 three-bedroom units will be unrestricted at market rate rents.

Residents will enjoy an Energy Star appliance packages in each unit, community gathering areas, an equipped computer center, an equipped fitness room, on-site laundry, and a community playground. Located on East Pine Street, the development's location is ideal for family living. Grocers, retail, churches, and medical service providers are all within a two-mile radius. For those who need it, Dooly County Transit offers on-call rural transportation at affordable rates.

The development team will include the Managing General Partner, WHG-Vienna Tax Credit, LLC, with William H. Gross as the principal. William H. Gross Construction Company is the developer. Fairway Construction Co will be the general contractor. Martin Riley Associates Architects is the architect, Affordable Equity Partners is the Federal and State Limited Partner, and Fairway Management, Inc. will serve as the property manager. The combined experience of the team members will ensure a quality product is completed on time, managed to the highest standards, and remain in compliance with all LIHTC and DCA requirements.

PART ONE - PROJECT INFORMATION - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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:

2017-029

May 4 Revision

| | | | |
|-------------------------|--|---|--|
| I. DCA RESOURCES | LIHTC (auto-filled from later entries) \$ <input style="width: 100px;" type="text" value="737,000"/> | DCA HOME (from Consent Form) \$ <input style="width: 100px;" type="text" value="-"/> | |
| II. TYPE OF APPLICATION | Competitive Round | -----> Pre-Application Number (if applicable) - use format 2017PA-### | |
| | | Have any changes occurred in the project since pre-application? <input type="text" value="No"/> | |

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

Project Name previously used:

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

III. APPLICANT CONTACT FOR APPLICATION REVIEW

| | | | | |
|--------------|---------------------|--------|---------------------|----------------|
| Name | William H. Gross | | Title | Manager |
| Address | 1209 E. King Avenue | | Direct Line | |
| City | Kingsland | | Fax | (912) 729-1325 |
| State | GA | Zip+4 | 31548-6820 | Cellular |
| Office Phone | (912) 729-3564 | Ext. | | (912) 322-1148 |
| | | E-mail | whgross@whgross.com | |

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

IV. PROJECT LOCATION

| | | | | |
|-----------------------------------|--|--|------------------------------------|--|
| Project Name | Pennahatchee Pointe | | Phased Project? | No |
| Site Street Address (if known) | E Pine Street | | DCA Project Nbr of previous phase: | |
| Nearest Physical Street Address * | 914 E Pine Street | | Scattered Site? | <input type="text" value="No"/> Nbr of Sites <input style="width: 50px;" type="text"/> |
| Site Geo Coordinates (##.#####) | Latitude: <input style="width: 100px;" type="text" value="32.094889"/> | Longitude: <input style="width: 100px;" type="text" value="-83.780885"/> | Acreage | <input style="width: 100px;" type="text" value="11.0000"/> |
| City | Vienna | | Census Tract Number | 13093970300 |
| Site is predominantly located: | 9-digit Zip** <input style="width: 100px;" type="text" value="31092-1303"/> | County | Dooly | OCT? <input type="text" value="No"/> DDA? <input type="text" value="Yes"/> |
| In USDA Rural Area? | <input type="text" value="Yes"/> In DCA Rural County? <input type="text" value="Yes"/> | Overall: | Rural | |

* If street number unknown

Legislative Districts **

| | | |
|---------------|--------------|-------------|
| Congressional | State Senate | State House |
| 2 | 13 | 139 |

If on boundary, other district:

Political Jurisdiction

| | | |
|--------------------------------|------------------------|-------------------------|
| City of Vienna | Website | www.cityofvienna.org |
| Name of Chief Elected Official | Hobby Stripling, Sr. | Title Mayor |
| Address | 203 West Cotton Street | |
| Zip+4 | 31092-0000 | Phone (229) 268-4744 |
| | | City Vienna |
| | | Email vienna@sowega.net |

** 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 | 50 | Adaptive Reuse: | 0 | Non-historic | 0 | Historic |
| Substantial Rehabilitation | 0 | Historic Rehab | 0 | | | |
| Acquisition/Rehabilitation | 0 | For Acquisition/Rehabilitation, date of original construction: | N/A | | | |

PART ONE - PROJECT INFORMATION - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

B. Mixed Use

No

C. Unit Breakdown

PBRA

| | | |
|---------------------------------------|----|---|
| Number of Low Income Units | 44 | 0 |
| Number of 50% Units | 10 | 0 |
| Number of 60% Units | 34 | 0 |
| Number of Unrestricted (Market) Units | 6 | |
| Total Residential Units | 50 | |
| Common Space Units | 0 | |
| Total Units | 50 | |

E. Buildings

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

F. Total Residential Parking Spaces

100

VI. TENANCY CHARACTERISTICS

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

Family

B. Mobility Impaired

Roll-In Showers Nbr of Units Equipped: 3

Nbr of Units Equipped: 2

C. Sight / Hearing Impaired

Nbr of Units Equipped: 1

VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election

40% of Units at 60% of AMI

B. DCA HOME Projects Minimum Set-Aside Requirement (Rent & Income)

20% of HOME-Assisted Units at 50% of AMI No

VIII. SET ASIDES

A. LIHTC: Nonprofit No

B. HOME: CHDO No

(must be pre-qualified by DCA as CHDO)

IX. COMPETITIVE POOL

Rural

X. TAX EXEMPT BOND FINANCED PROJECT

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

D. Unit Area

| | |
|---|--------|
| Total Low Income Residential Unit Square Footage | 48,300 |
| Total Unrestricted (Market) Residential Unit Square Footage | 6,400 |
| Total Residential Unit Square Footage | 54,700 |
| Total Common Space Unit Square Footage | 0 |
| Total Square Footage from Units | 54,700 |

| | |
|--|--------|
| Total Common Area Square Footage from Nonresidential areas | 1,800 |
| Total Square Footage | 56,500 |

(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 | Elderly | |
| Family or Sr, show # Units: | HFOP | Other | |
| % of Total Units | 6.0% | Required: | 5% |
| % of Units for the Mobility-Impaired | 66.7% | Required: | 40% |
| % of Total Units | 2.0% | Required: | 2% |

PART ONE - PROJECT INFORMATION - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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 |
|---------------------|---------------------|----------|---------------------|-----------------|----------|
| William H. Gross | Pennahatchee Pointe | Direct | 7 | | |
| William H. Gross | Live Oak Landing | 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

First Building ID Nbr in Project

Last Building ID Nbr in Project

B. Expiring Section 8

C. Expiring HUD

HUD funded affordable nonpublic housing project

HUD funded affordable public housing project

PART ONE - PROJECT INFORMATION - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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: | | | % of Total Residential Units | 0% |
| Nbr of Units Reserved and Rented to: | PHA Tenants w/ PBRA: | Households on Waiting List: | % of Total Residential Units | 0% |
| Local PHA | | | Contact | |
| Street Address | | | Direct line | |
| City | | Zip+4 | Cellular | |
| Area Code / Phone | | Email | | |

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

New properties: to exercise an Extension of Cancellation Option? Yes If yes, expiration year: 2039 Nbr yrs to forgo cancellation option: 5

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

F. Projected Place-In-Service Date

| | |
|------------------|--------------|
| Acquisition | |
| Rehab | |
| New Construction | June 1, 2019 |

XIV. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

| | |
|--|--|
| | |
|--|--|

PART THREE - SOURCES OF FUNDS - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

I. GOVERNMENT FUNDING SOURCES (check all that apply)

| | | | | | | |
|-----|---|---|--|--------------------------------------|-----|--|
| Yes | Tax Credits | | | FHA Risk Share | | Georgia TCAP * |
| | Historic Rehab Credits | | | FHA Insured Mortgage | | USDA 515 |
| | Tax Exempt Bonds: \$ | | | Replacement Housing Funds | Yes | USDA 538 |
| | Taxable Bonds | | | McKinney-Vento Homeless | | USDA PBRA |
| | CDBG | | | FHLB / AHP * | | Section 8 PBRA |
| | HUD 811 Rental Assistance Demonstration (RAD) | | | NAHASDA | | Other PBRA - Source: <input type="text" value="Specify Other PBRA Source here"/> |
| | DCA HOME * -- Amt \$ | | | Neighborhood Stabilization Program * | | National Housing Trust Fund |
| | Other HOME * -- Amt \$ | | | HUD CHOICE Neighborhoods | | Other Type of Funding - describe <i>type/program</i> here |
| | Other HOME - Source | <input type="text" value="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 | USDA RD 538 | 950,000 | 5.000% | 18 |
| Mortgage B | Sterling Bank | 5,617,122 | 5.500% | 18 |
| Mortgage C | | | | |
| Federal Grant | | | | |
| State, Local, or Private Grant | | | | |
| Deferred Developer Fees | | | | |
| Federal Housing Credit Equity | Affordable Equity Partners, Inc | 1,167,172 | | |
| State Housing Credit Equity | Affordable Equity Partners, Inc | 527,692 | | |
| Other Type (specify) | GP & LP Equity | 110 | | |
| Other Type (specify) | | | | |
| Other Type (specify) | | | | |
| Total Construction Financing: | | 8,262,096 | | |
| Total Construction Period Costs from Development Budget: | | 8,262,096 | | |
| Surplus / (Shortage) of Construction funds to Construction costs: | | 0 | | |

PART THREE - SOURCES OF FUNDS - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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) | USDA RD 538 | 950,000 | 5.000% | 40 | 40 | 54,970 | Amortizing |
| Mortgage B (Lien Position 2) | | | | | | | |
| Mortgage C (Lien Position 3) | | | | | | | |
| Other: | | | | | | | |
| Foundation or charity funding* | | | | | | | |
| Deferred Devlpr Fee | 2.04% Potemkin Development, Inc | 23,209 | 0.000% | 15 | | | Cash Flow |

Total Cash Flow for Years 1 - 15: 231,871
 DDF Percent of Cash Flow (Yrs 1-15) **10.009%** 10.009%
 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 | Affordable Equity Partners, Inc 5,835,861 | 5,896,000 | -60,139.00 | % of TDC |
| State Housing Credit Equity | Affordable Equity Partners, Inc 2,638,460 | 2,579,500 | 58,960.00 | 62% |
| Historic Credit Equity | | | | 28% |
| Invstmt Earnings: T-E Bonds | | | | 90% |
| Invstmt Earnings: Taxable Bonds | | | | |
| Income from Operations | | | | |
| Other: GP & LP Equity | 110 | | | |
| Other: | | | | |
| Other: | | | | |
| Total Permanent Financing: | 9,447,640 | | | |
| Total Development Costs from Development Budget: | 9,447,640 | | | |
| Surplus/(Shortage) of Permanent funds to development costs: | 0 | | | |

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

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

| | |
|--|--|
| | |
|--|--|

PART FOUR - USES OF FUNDS - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

I. DEVELOPMENT BUDGET

| | | | | TOTAL COST | New Construction Basis | Acquisition Basis | Rehabilitation Basis | Amortizable or Non-Depreciable Basis | |
|--|------------------|-------------------|--------|---------------------|--|--------------------------|-----------------------------|---|--|
| PRE-DEVELOPMENT COSTS | | | | | PRE-DEVELOPMENT COSTS | | | | |
| Property Appraisal | | | | 2,000 | 2,000 | | | | |
| Market Study | | | | 8,000 | 8,000 | | | | |
| Environmental Report(s) | | | | 4,350 | 4,350 | | | | |
| Soil Borings | | | | 7,250 | 7,250 | | | | |
| Boundary and Topographical Survey | | | | 15,000 | 15,000 | | | | |
| Zoning/Site Plan Fees | | | | | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | | | | |
| | | | | Subtotal | 36,600 | - | - | - | |
| ACQUISITION | | | | | ACQUISITION | | | | |
| Land | | | | 350,000 | | | | 350,000 | |
| Site Demolition | | | | | | | | | |
| Acquisition Legal Fees (if existing structures) | | | | | | | | | |
| Existing Structures | | | | | | | | | |
| | | | | Subtotal | 350,000 | - | - | 350,000 | |
| LAND IMPROVEMENTS | | | | | LAND IMPROVEMENTS | | | | |
| Site Construction (On-site) | Per acre: | 95,909 | | 1,055,000 | 1,002,250 | | | 52,750 | |
| Site Construction (Off-site) | | | | 37,500 | | | | 37,500 | |
| | | | | Subtotal | 1,092,500 | - | - | 90,250 | |
| STRUCTURES | | | | | STRUCTURES | | | | |
| Residential Structures - New Construction | | | | 4,247,135 | 4,247,135 | | | | |
| Residential Structures - Rehab | | | | | | | | | |
| Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr | | | | 230,490 | 230,490 | | | | |
| Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab | | | | | | | | | |
| | | | | Subtotal | 4,477,625 | - | - | - | |
| CONTRACTOR SERVICES | | | | | CONTRACTOR SERVICES | | | | |
| Builder Profit: | DCA Limit | 14.000% | | 334,207 | 334,207 | | | | |
| Builder Overhead | 6.000% | 334,208 | 6.000% | 111,402 | 111,402 | | | | |
| General Requirements* | 2.000% | 111,403 | 2.000% | 334,207 | 334,207 | | | | |
| | 6.000% | 334,208 | 6.000% | 779,816 | 779,816 | | | | |
| *See QAP: General Requirements policy | 14.000% | 779,818 | | Subtotal | 779,816 | - | - | - | |
| OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner) | | | | | OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner) | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | | | | |
| Total Construction Hard Costs | | | | 6,349,941.00 | | | | | |
| Average TCHC: | 126,998.82 | per Res'l unit | | 126,998.82 | per unit | | 112.39 | per total sq ft | |
| | 116.09 | per Res'l unit SF | | 116.09 | per unit sq ft | | | | |
| CONSTRUCTION CONTINGENCY | | | | | CONSTRUCTION CONTINGENCY | | | | |
| Construction Contingency | 5.00% | | | 317,497 | 317,497 | | | | |

PART FOUR - USES OF FUNDS - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

I. DEVELOPMENT BUDGET *(cont'd)*

| | TOTAL COST | New Construction Basis | Acquisition Basis | Rehabilitation Basis | Amortizable or Non-Depreciable Basis |
|--|----------------|------------------------|-------------------|----------------------|--------------------------------------|
| CONSTRUCTION PERIOD FINANCING | | | | | |
| Bridge Loan Fee | | | | | |
| Bridge Loan Interest | | | | | |
| Construction Loan Fee | 65,672 | 65,672 | | | |
| Construction Loan Interest | 244,985 | 227,133 | | | 17,852 |
| Construction Legal Fees | 35,000 | 35,000 | | | |
| Construction Period Inspection Fees | | | | | |
| Construction Period Real Estate Tax | 2,000 | 2,000 | | | |
| Construction Insurance | 10,000 | 10,000 | | | |
| Title and Recording Fees | 20,000 | 12,000 | | | 8,000 |
| Payment and Performance bonds | | | | | |
| Other: Letter of Credit | 31,750 | 31,750 | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | |
| Subtotal | 409,407 | 383,555 | - | - | 25,852 |
| PROFESSIONAL SERVICES | | | | | |
| Architectural Fee - Design | 100,000 | 100,000 | | | |
| Architectural Fee - Supervision | 30,000 | 30,000 | | | |
| Green Building Consultant Fee Max: 20,000 | 15,000 | 15,000 | | | |
| Green Building Program Certification Fee (LEED or Earthcraft) | 10,000 | 10,000 | | | |
| Accessibility Inspections and Plan Review | 22,500 | 22,500 | | | |
| Construction Materials Testing | 25,000 | 25,000 | | | |
| Engineering | 60,000 | 60,000 | | | |
| Real Estate Attorney | | | | | |
| Accounting | 15,000 | 15,000 | | | |
| As-Built Survey | 10,000 | 10,000 | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | |
| Subtotal | 287,500 | 287,500 | - | - | - |
| LOCAL GOVERNMENT FEES <i>Avg per unit: 2,075</i> | | | | | |
| Building Permits | 19,790 | 19,790 | | | |
| Impact Fees | | | | | |
| Water Tap Fees <i>waived? No</i> | 40,450 | 40,450 | | | |
| Sewer Tap Fees <i>waived? No</i> | 43,500 | 43,500 | | | |
| Subtotal | 103,740 | 103,740 | - | - | - |
| PERMANENT FINANCING FEES | | | | | |
| Permanent Loan Fees | 19,000 | | | | 19,000 |
| Permanent Loan Legal Fees | 40,000 | | | | 40,000 |
| Title and Recording Fees | | | | | |
| Bond Issuance Premium | | | | | |
| Cost of Issuance / Underwriter's Discount | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | |
| Subtotal | 59,000 | | | | 59,000 |

PART FOUR - USES OF FUNDS - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

I. DEVELOPMENT BUDGET *(cont'd)*

| | | TOTAL COST | New Construction Basis | Acquisition Basis | Rehabilitation Basis | Amortizable or Non-Depreciable Basis |
|--|----------------------------|------------------------------|------------------------|-------------------|----------------------|--------------------------------------|
| | | DCA-RELATED COSTS | | | | |
| 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 | | 1,000 | | | | 1,000 |
| LIHTC Allocation Processing Fee | 58,960 | 58,960 | | | | 58,960 |
| LIHTC Compliance Monitoring Fee | 40,000 | 40,000 | | | | 40,000 |
| 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 >> | | | | | | |
| | Subtotal | 109,460 | | | | 109,460 |
| | | EQUITY COSTS | | | | |
| Partnership Organization Fees | | 2,500 | | | | 2,500 |
| Tax Credit Legal Opinion | | | | | | |
| Syndicator Legal Fees | | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | |
| | Subtotal | 2,500 | | | | 2,500 |
| | | DEVELOPER'S FEE | | | | |
| Developer's Overhead | 55.905% | 635,448 | 635,448 | | | |
| Consultant's Fee | 0.000% | | | | | |
| Guarantor Fees | 0.000% | | | | | |
| Developer's Profit | 44.095% | 501,200 | 501,200 | | | |
| | Subtotal | 1,136,648 | 1,136,648 | - | - | - |
| | | START-UP AND RESERVES | | | | |
| Marketing | | 20,000 | | | | 20,000 |
| Rent-Up Reserves | 50,954 | 50,954 | | | | 50,954 |
| Operating Deficit Reserve: | 129,392 | 129,393 | | | | 129,393 |
| Replacement Reserve | | | | | | |
| Furniture, Fixtures and Equipment | Proposed Avg Per Unit: 700 | 35,000 | 35,000 | | | |
| Other: <u>Community Improvement Fund</u> | | 50,000 | | | | 50,000 |
| | Subtotal | 285,347 | 35,000 | - | - | 250,347 |
| | | OTHER COSTS | | | | |
| Relocation | | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | |
| | Subtotal | - | - | - | - | - |
| TOTAL DEVELOPMENT COST (TDC) | | 9,447,640 | 8,560,231 | - | - | 887,409 |
| Average TDC Per: | Unit: | 188,952.80 | Square Foot: | 167.21 | | |

PART FOUR - USES OF FUNDS - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

II. TAX CREDIT CALCULATION - BASIS METHOD

Subtractions From Eligible Basis

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

Total Subtractions From Basis:

Eligible Basis Calculation

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

Type:

| | New Construction Basis | 4% Acquisition Basis | Rehabilitation Basis |
|---|------------------------|----------------------|----------------------|
| Amount of federal grant(s) used to finance qualifying development costs | | | |
| Amount of nonqualified nonrecourse financing | | | |
| Costs of Nonqualifying units of higher quality | | | |
| Nonqualifying excess portion of higher quality units | | | |
| Historic Tax Credits (Residential Portion Only) | | | |
| Other <input type="text" value=" <Enter detailed description here; use Comments section if needed>"/> | | | |
| Total Subtractions From Basis: | 0 | | 0 |
| Eligible Basis Calculation | | | |
| Total Basis | 8,560,231 | 0 | 0 |
| Less Total Subtractions From Basis (see above) | 0 | | 0 |
| Total Eligible Basis | 8,560,231 | 0 | 0 |
| Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost) | 130.00% | | |
| Adjusted Eligible Basis | 11,128,300 | 0 | 0 |
| Multiply Adjusted Eligible Basis by Applicable Fraction | 88.00% | 88.00% | 88.00% |
| Qualified Basis | 9,792,904 | 0 | 0 |
| Multiply Qualified Basis by Applicable Credit Percentage | 9.00% | | |
| Maximum Tax Credit Amount | 881,361 | 0 | 0 |
| Total Basis Method Tax Credit Calculation | 881,361 | | |

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

| | | | | | |
|----------------|---|---|------------|-------------------------------|-------------------------------------|
| 9,454,458 | 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): | | | |
| 9,447,640 | | | | | |
| 950,110 | | | | | |
| 8,497,530 | Funding Amount | <input type="text" value="0"/> | Hist Desig | <input type="text" value=""/> | |
| / 10 | | | | | |
| 849,753 | Federal | <input type="text" value="0.8000"/> | + | State | <input type="text" value="0.3500"/> |
| 1.1500 | = | | | | |
| 738,916 | | | | | |
| 738,916 | | | | | |
| 737,000 | | | | | |
| 737,000 | | | | | |

PART FOUR - USES OF FUNDS - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

Please see Tab 1, Item Number 7 for documentation in support of the of the local government fees. The construction hard costs were evaluated and determined by Fairway Construction Company, an experienced tax credit contractor in Georgia. A detailed SOV of the residential structures from FWC is included in Tab 1 of the Application.

PART FOUR (b) - OTHER COSTS - 2017-029 - Pennahatchee Pointe - Vienna - Dooly, 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

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

Total Cost Total Basis

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

Total Cost Total Basis

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

Total Cost Total Basis

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

OTHER CONSTRUCTION HARD COSTS

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

Total Cost

Total Basis

CONSTRUCTION PERIOD FINANCING

Letter of Credit

USDA RD 538 Letter of Credit fee

Total Cost

Total Basis

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

Total Cost

Total Basis

PROFESSIONAL SERVICES

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

Total Cost

Total Basis

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

PERMANENT FINANCING FEES

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

[Empty description box for Permanent Financing Fees]

Total Cost

DCA-RELATED COSTS

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

[Empty description box for DCA-Related Costs]

Total Cost

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

[Empty description box]

Total Cost

EQUITY COSTS

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

[Empty description box]

Total Cost

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification



DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

START-UP AND RESERVES

Community Improvement Fund

The total Development Fee budgeted includes the subtotal Developer Fee in Row 117 of the Part IV-A-Uses of Funds Tab plus the Other Line Item labeled Community Improvement Fund, which is restricted to 15% of the Total Development Cost less the underwritten cost of the Land, the budgeted Developer Fee, and the Builder Profit. The applicant has reduced the Developer Fee by \$50,000 and has identified this line-item as an expenditure dedicated to the Community Improvement Fund.

Total Cost Total Basis

OTHER COSTS

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

Total Cost Total Basis

PART FIVE - UTILITY ALLOWANCES - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

DCA Utility Region for project: South

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

| | | |
|--|-----------|----------|
| DCA Utility Allowances - Single Family Row House/Townhouse | | |
| 1.1.2017 | Structure | Townhome |

| Utility | Fuel | Paid By (check one) | | Tenant-Paid Utility Allowances by Unit Size (# Bdrms) | | | | | |
|---|---|---------------------|-------|---|----------|-----------|------------|------------|----------|
| | | Tenant | Owner | Efficiency | 1 | 2 | 3 | 4 | |
| Heat | Electric Heat Pump | X | | | 2 | 3 | 4 | | |
| Cooking | Electric | X | | | 7 | 9 | 11 | | |
| Hot Water | Electric | X | | | 14 | 18 | 23 | | |
| Air Conditioning | Electric | X | | | 12 | 15 | 18 | | |
| Range/Microwave | Electric | | X | | | | | | |
| Refrigerator | Electric | | X | | | | | | |
| Other Electric | Electric | X | | | 21 | 27 | 33 | | |
| Water & Sewer | Submetered*? <input type="checkbox"/> Yes | X | | | 38 | 47 | 57 | | |
| Refuse Collection | | | X | | | | | | |
| Total Utility Allowance by Unit Size | | | | | 0 | 94 | 119 | 146 | 0 |

II. UTILITY ALLOWANCE SCHEDULE #2

Source of Utility Allowances
Date of Utility Allowances

| | | |
|--|-----------|--|
| | | |
| | Structure | |

| Utility | Fuel | Paid By (check one) | | Tenant-Paid Utility Allowances by Unit Size (# Bdrms) | | | | | |
|---|--|---------------------|-------|---|----------|----------|----------|----------|----------|
| | | Tenant | Owner | Efficiency | 1 | 2 | 3 | 4 | |
| Heat | <<Select Fuel >> | | | | | | | | |
| 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 | | | | | | | | | |
| Total Utility Allowance by Unit Size | | | | | 0 | 0 | 0 | 0 | 0 |

*New Construction units MUST be sub-metered.

APPLICANT COMMENTS AND CLARIFICATIONS

The Applicant has used the single family row house/townhouse GA DCA south region utility allowances effective January 1, 2017

DCA COMMENTS

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

Row House

Walkup

Elevator

Historic

Historic

Historic

Historic

| | | | | | |
|---|---|----|----|---|----|
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 6 | 24 | 20 | 0 | 50 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |

Unit Square Footage:

Low Income

Unrestricted
Total Residential
Common Space
Total

60% AMI
50% AMI
Total

| | | | | | |
|---|-------|--------|--------|---|--------|
| 0 | 3,000 | 16,800 | 17,500 | 0 | 37,300 |
| 0 | 750 | 5,250 | 5,000 | 0 | 11,000 |
| 0 | 3,750 | 22,050 | 22,500 | 0 | 48,300 |
| 0 | 750 | 3,150 | 2,500 | 0 | 6,400 |
| 0 | 4,500 | 25,200 | 25,000 | 0 | 54,700 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 4,500 | 25,200 | 25,000 | 0 | 54,700 |

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income

6,284

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 | 40,455 |
| Maintenance Salaries & Benefits | 18,659 |
| Support Services Salaries & Benefits | |
| Supportive Services | 5,000 |
| Subtotal | 64,114 |

On-Site Office Costs

| | |
|-------------------------------------|---------------|
| Office Supplies & Postage | 1,750 |
| Telephone | 4,500 |
| Travel | |
| Leased Furniture / Equipment | |
| Activities Supplies / Overhead Cost | |
| Misc. Admin Costs | 6,000 |
| Subtotal | 12,250 |

Maintenance Expenses

| | |
|-----------------------|---------------|
| Contracted Repairs | |
| General Repairs | 3,750 |
| Grounds Maintenance | 15,000 |
| Extermination | 5,500 |
| Maintenance Supplies | 900 |
| Elevator Maintenance | |
| Redecorating | 500 |
| Other (describe here) | |
| Subtotal | 25,650 |

On-Site Security

| | |
|-------------------------|------------|
| Contracted Guard | |
| Electronic Alarm System | 600 |
| Subtotal | 600 |

Professional Services

| | |
|-----------------------|--------------|
| Legal | 1,000 |
| Accounting | 7,000 |
| Advertising | 500 |
| Other (describe here) | |
| Subtotal | 8,500 |

Utilities (Avg\$/mth/unit)

| | | |
|---------------------|----|---------------|
| Electricity | 12 | 7,200 |
| Natural Gas | 0 | |
| Water&Swr | 17 | 10,000 |
| Trash Collection | | 3,900 |
| Cable TV / Internet | | 1,200 |
| Subtotal | | 22,300 |

Taxes and Insurance

| | |
|----------------------------|---------------|
| Real Estate Taxes (Gross)* | 30,000 |
| Insurance** | 14,900 |
| Personal Property Taxes | 1,500 |
| Subtotal | 46,400 |

Management Fee:

| | |
|--------|----------------------------|
| | 24,000 |
| 516.13 | Average per unit per year |
| 43.01 | Average per unit per month |

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

TOTAL OPERATING EXPENSES 203,814

Average per unit 4,076.28
 Total OE Required 150,000

Replacement Reserve (RR) 12,500

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 | 50 units x \$250 = | 12,500 |
| SF or Duplex | 0 units x \$420 = | 0 |
| Historic Rhb | 0 units x \$420 = | 0 |
| Totals | 50 | 12,500 |

TOTAL ANNUAL EXPENSES 216,314

V. APPLICANT COMMENTS AND CLARIFICATIONS

Please see Tab 1, Item Number 2-3 of the Application for supporting documentation of the Real Estate Taxes and Insurance estimates.

VI. DCA COMMENTS

| |
|--|
| |
|--|

PART SEVEN - OPERATING PRO FORMA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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) | 5,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -1.68% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 8.05% |
| Expense Growth Rate (3.00%) | Yes | --> If Yes, indicate Yr 1 Mgt Fee Amt: | 24,000 |
| Percent of Effective Gross Income | | --> If Yes, indicate actual percentage: | |

II. OPERATING PRO FORMA

| Year | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 314,220 | 320,504 | 326,914 | 333,453 | 340,122 | 346,924 | 353,863 | 360,940 | 368,159 | 375,522 |
| Ancillary Income | 6,284 | 6,410 | 6,538 | 6,669 | 6,802 | 6,938 | 7,077 | 7,219 | 7,363 | 7,510 |
| Vacancy | (22,435) | (22,884) | (23,342) | (23,809) | (24,285) | (24,770) | (25,266) | (25,771) | (26,287) | (26,812) |
| Other Income (OI) | - | - | - | - | - | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - | - | - | - | - | - |
| Expenses less Mgt Fee | (179,814) | (185,208) | (190,765) | (196,488) | (202,382) | (208,454) | (214,707) | (221,149) | (227,783) | (234,616) |
| Property Mgmt | (24,000) | (24,720) | (25,462) | (26,225) | (27,012) | (27,823) | (28,657) | (29,517) | (30,402) | (31,315) |
| Reserves | (12,500) | (12,875) | (13,261) | (13,659) | (14,069) | (14,491) | (14,926) | (15,373) | (15,835) | (16,310) |
| NOI | 81,755 | 81,227 | 80,623 | 79,942 | 79,176 | 78,325 | 77,384 | 76,349 | 75,216 | 73,979 |
| Mortgage A | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) |
| Mortgage B | - | - | - | - | - | - | - | - | - | - |
| Mortgage C | - | - | - | - | - | - | - | - | - | - |
| D/S Other Source, not DDF | - | - | - | - | - | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | | | | | | |
| Asset Mgmt | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) |
| Cash Flow | 21,785 | 21,257 | 20,653 | 19,971 | 19,206 | 18,354 | 17,414 | 16,378 | 15,245 | 14,009 |
| DCR Mortgage A | 1.49 | 1.48 | 1.47 | 1.45 | 1.44 | 1.42 | 1.41 | 1.39 | 1.37 | 1.35 |
| DCR Mortgage B | | | | | | | | | | |
| DCR Mortgage C | | | | | | | | | | |
| DCR Other Source | | | | | | | | | | |
| Total DCR | 1.49 | 1.48 | 1.47 | 1.45 | 1.44 | 1.42 | 1.41 | 1.39 | 1.37 | 1.35 |
| Oper Exp Coverage Ratio | 1.38 | 1.36 | 1.35 | 1.34 | 1.33 | 1.31 | 1.30 | 1.29 | 1.27 | 1.26 |
| Mortgage A Balance | 942,356 | 934,321 | 925,875 | 916,996 | 907,664 | 897,854 | 887,542 | 876,702 | 865,308 | 853,331 |
| Mortgage B Balance | | | | | | | | | | |
| Mortgage C Balance | | | | | | | | | | |
| Other Source Balance | | | | | | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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) | 5,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -1.68% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 8.05% |
| Expense Growth Rate (3.00%) | Yes | --> If Yes, indicate Yr 1 Mgt Fee Amt: | 24,000 |
| Percent of Effective Gross Income | | --> If Yes, indicate actual percentage: | |

II. OPERATING PRO FORMA

| Year | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 383,032 | 390,693 | 398,507 | 406,477 | 414,607 | 422,899 | 431,357 | 439,984 | 448,784 | 457,759 |
| Ancillary Income | 7,661 | 7,814 | 7,970 | 8,130 | 8,292 | 8,458 | 8,627 | 8,800 | 8,976 | 9,155 |
| Vacancy | (27,349) | (27,895) | (28,453) | (29,022) | (29,603) | (30,195) | (30,799) | (31,415) | (32,043) | (32,684) |
| Other Income (OI) | - | - | - | - | - | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - | - | - | - | - | - |
| Expenses less Mgt Fee | (241,655) | (248,905) | (256,372) | (264,063) | (271,985) | (280,144) | (288,549) | (297,205) | (306,121) | (315,305) |
| Property Mgmt | (32,254) | (33,222) | (34,218) | (35,245) | (36,302) | (37,391) | (38,513) | (39,668) | (40,858) | (42,084) |
| Reserves | (16,799) | (17,303) | (17,822) | (18,357) | (18,907) | (19,475) | (20,059) | (20,661) | (21,280) | (21,919) |
| NOI | 72,637 | 71,182 | 69,612 | 67,920 | 66,102 | 64,152 | 62,064 | 59,835 | 57,456 | 54,923 |
| Mortgage A | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) |
| Mortgage B | - | - | - | - | - | - | - | - | - | - |
| Mortgage C | - | - | - | - | - | - | - | - | - | - |
| D/S Other Source, not DDF | - | - | - | - | - | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | | | | | | |
| Asset Mgmt | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) |
| Cash Flow | 12,666 | 11,211 | 9,641 | 7,949 | 6,131 | 4,181 | 2,094 | (135) | (2,514) | (5,048) |
| DCR Mortgage A | 1.32 | 1.29 | 1.27 | 1.24 | 1.20 | 1.17 | 1.13 | 1.09 | 1.05 | 1.00 |
| DCR Mortgage B | | | | | | | | | | |
| DCR Mortgage C | | | | | | | | | | |
| DCR Other Source | | | | | | | | | | |
| Total DCR | 1.32 | 1.29 | 1.27 | 1.24 | 1.20 | 1.17 | 1.13 | 1.09 | 1.05 | 1.00 |
| Oper Exp Coverage Ratio | 1.25 | 1.24 | 1.23 | 1.21 | 1.20 | 1.19 | 1.18 | 1.17 | 1.16 | 1.14 |
| Mortgage A Balance | 840,742 | 827,508 | 813,597 | 798,974 | 783,603 | 767,446 | 750,462 | 732,610 | 713,844 | 694,117 |
| Mortgage B Balance | | | | | | | | | | |
| Mortgage C Balance | | | | | | | | | | |
| Other Source Balance | | | | | | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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) | 5,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -1.68% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 8.05% |
| Expense Growth Rate (3.00%) | Yes | --> If Yes, indicate Yr 1 Mgt Fee Amt: | 24,000 |
| Percent of Effective Gross Income | | --> If Yes, indicate actual percentage: | |

II. OPERATING PRO FORMA

| Year | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 466,914 | 476,253 | 485,778 | 495,493 | 505,403 | 515,511 | 525,821 | 536,338 | 547,065 | 558,006 |
| Ancillary Income | 9,338 | 9,525 | 9,716 | 9,910 | 10,108 | 10,310 | 10,516 | 10,727 | 10,941 | 11,160 |
| Vacancy | (33,338) | (34,004) | (34,685) | (35,378) | (36,086) | (36,808) | (37,544) | (38,295) | (39,060) | (39,842) |
| Other Income (OI) | - | - | - | - | - | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - | - | - | - | - | - |
| Expenses less Mgt Fee | (324,764) | (334,507) | (344,542) | (354,878) | (365,525) | (376,491) | (387,785) | (399,419) | (411,401) | (423,743) |
| Property Mgmt | (43,347) | (44,647) | (45,986) | (47,366) | (48,787) | (50,251) | (51,758) | (53,311) | (54,910) | (56,558) |
| Reserves | (22,576) | (23,254) | (23,951) | (24,670) | (25,410) | (26,172) | (26,957) | (27,766) | (28,599) | (29,457) |
| NOI | 52,228 | 49,366 | 46,329 | 43,111 | 39,704 | 36,100 | 32,294 | 28,274 | 24,035 | 19,566 |
| Mortgage A | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) |
| Mortgage B | - | - | - | - | - | - | - | - | - | - |
| Mortgage C | - | - | - | - | - | - | - | - | - | - |
| D/S Other Source, not DDF | - | - | - | - | - | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | | | | | | |
| Asset Mgmt | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) |
| Cash Flow | (7,743) | (10,605) | (13,641) | (16,860) | (20,267) | (23,870) | (27,677) | (31,696) | (35,935) | (40,405) |
| DCR Mortgage A | 0.95 | 0.90 | 0.84 | 0.78 | 0.72 | 0.66 | 0.59 | 0.51 | 0.44 | 0.36 |
| DCR Mortgage B | | | | | | | | | | |
| DCR Mortgage C | | | | | | | | | | |
| DCR Other Source | | | | | | | | | | |
| Total DCR | 0.95 | 0.90 | 0.84 | 0.78 | 0.72 | 0.66 | 0.59 | 0.51 | 0.44 | 0.36 |
| Oper Exp Coverage Ratio | 1.13 | 1.12 | 1.11 | 1.10 | 1.09 | 1.08 | 1.07 | 1.06 | 1.05 | 1.04 |
| Mortgage A Balance | 673,382 | 651,586 | 628,674 | 604,591 | 579,275 | 552,664 | 524,691 | 495,288 | 464,380 | 431,890 |
| Mortgage B Balance | | | | | | | | | | |
| Mortgage C Balance | | | | | | | | | | |
| Other Source Balance | | | | | | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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) | 5,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -1.68% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 8.05% |
| Expense Growth Rate (3.00%) | Yes | --> If Yes, indicate Yr 1 Mgt Fee Amt: | 24,000 |
| Percent of Effective Gross Income | | --> If Yes, indicate actual percentage: | |

II. OPERATING PRO FORMA

| Year | 31 | 32 | 33 | 34 | 35 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 569,166 | 580,549 | 592,160 | 604,004 | 616,084 |
| Ancillary Income | 11,383 | 11,611 | 11,843 | 12,080 | 12,322 |
| Vacancy | (40,638) | (41,451) | (42,280) | (43,126) | (43,988) |
| Other Income (OI) | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - |
| Expenses less Mgt Fee | (436,456) | (449,549) | (463,036) | (476,927) | (491,235) |
| Property Mgmt | (58,254) | (60,002) | (61,802) | (63,656) | (65,566) |
| Reserves | (30,341) | (31,251) | (32,189) | (33,154) | (34,149) |
| NOI | 14,860 | 9,907 | 4,697 | (779) | (6,533) |
| Mortgage A | (54,970) | (54,970) | (54,970) | (54,970) | (54,970) |
| Mortgage B | - | - | - | - | - |
| Mortgage C | - | - | - | - | - |
| D/S Other Source, not DDF | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | |
| Asset Mgmt | (5,000) | (5,000) | (5,000) | (5,000) | (5,000) |
| Cash Flow | (45,110) | (50,064) | (55,274) | (60,750) | (66,503) |
| DCR Mortgage A | 0.27 | 0.18 | 0.09 | (0.01) | (0.12) |
| DCR Mortgage B | | | | | |
| DCR Mortgage C | | | | | |
| DCR Other Source | | | | | |
| Total DCR | 0.27 | 0.18 | 0.09 | (0.01) | (0.12) |
| Oper Exp Coverage Ratio | 1.03 | 1.02 | 1.01 | 1.00 | 0.99 |
| Mortgage A Balance | 397,739 | 361,840 | 324,105 | 284,439 | 242,743 |
| Mortgage B Balance | | | | | |
| Mortgage C Balance | | | | | |
| Other Source Balance | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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) | 5,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -1.68% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 8.05% |
| Expense Growth Rate (3.00%) | Yes | --> If Yes, indicate Yr 1 Mgt Fee Amt: | 24,000 |
| Percent of Effective Gross Income | | --> If Yes, indicate actual percentage: | |

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

| | |
|---|--|
| There are no debt service payment amounts that deviate from the amount shown in Permanent Sources (Part III). | |
|---|--|

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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.) |
| 5.) |
| 6.) |
| 7.) |
| 8.) |
| 9.) |
| 10.) |
| 11.) |
| 12.) |
| 13.) |
| 14.) |
| 15.) |
| 16.) |
| 17.) |
| 18.) |
| 19.) |
| 20.) |

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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 | |
|------------------------------------|-----------|------------------------------------|--------------------------------|-----------|------------------------------------|----------|
| Detached/Semi-Detached | | | | | | |
| Efficiency | 0 | 0 | 117,818 x 0 units = 0 | 0 | 129,599 x 0 units = 0 | 0 |
| 1 BR | 1 | 0 | 154,420 x 0 units = 0 | 0 | 169,862 x 0 units = 0 | 0 |
| 2 BR | 2 | 0 | 187,511 x 0 units = 0 | 0 | 206,262 x 0 units = 0 | 0 |
| 3 BR | 3 | 0 | 229,637 x 0 units = 0 | 0 | 252,600 x 0 units = 0 | 0 |
| 4 BR | 4 | 0 | 270,341 x 0 units = 0 | 0 | 297,375 x 0 units = 0 | 0 |
| <i>Subtotal</i> | <i>0</i> | | <i>0</i> | <i>0</i> | | <i>0</i> |
| Row House | | | | | | |
| Efficiency | 0 | 0 | 110,334 x 0 units = 0 | 0 | 121,367 x 0 units = 0 | 0 |
| 1 BR | 1 | 6 | 144,909 x 6 units = 869,454 | 0 | 159,399 x 0 units = 0 | 0 |
| 2 BR | 2 | 24 | 176,506 x 24 units = 4,236,144 | 0 | 194,156 x 0 units = 0 | 0 |
| 3 BR | 3 | 20 | 217,443 x 20 units = 4,348,860 | 0 | 239,187 x 0 units = 0 | 0 |
| 4 BR | 4 | 0 | 258,414 x 0 units = 0 | 0 | 284,255 x 0 units = 0 | 0 |
| <i>Subtotal</i> | <i>50</i> | | <i>9,454,458</i> | <i>0</i> | | <i>0</i> |
| Walkup | | | | | | |
| Efficiency | 0 | 0 | 91,210 x 0 units = 0 | 0 | 100,331 x 0 units = 0 | 0 |
| 1 BR | 1 | 0 | 125,895 x 0 units = 0 | 0 | 138,484 x 0 units = 0 | 0 |
| 2 BR | 2 | 0 | 159,553 x 0 units = 0 | 0 | 175,508 x 0 units = 0 | 0 |
| 3 BR | 3 | 0 | 208,108 x 0 units = 0 | 0 | 228,918 x 0 units = 0 | 0 |
| 4 BR | 4 | 0 | 259,274 x 0 units = 0 | 0 | 285,201 x 0 units = 0 | 0 |
| <i>Subtotal</i> | <i>0</i> | | <i>0</i> | <i>0</i> | | <i>0</i> |
| Elevator | | | | | | |
| Efficiency | 0 | 0 | 95,549 x 0 units = 0 | 0 | 105,103 x 0 units = 0 | 0 |
| 1 BR | 1 | 0 | 133,769 x 0 units = 0 | 0 | 147,145 x 0 units = 0 | 0 |
| 2 BR | 2 | 0 | 171,988 x 0 units = 0 | 0 | 189,186 x 0 units = 0 | 0 |
| 3 BR | 3 | 0 | 229,318 x 0 units = 0 | 0 | 252,249 x 0 units = 0 | 0 |
| 4 BR | 4 | 0 | 286,647 x 0 units = 0 | 0 | 315,311 x 0 units = 0 | 0 |
| <i>Subtotal</i> | <i>0</i> | | <i>0</i> | <i>0</i> | | <i>0</i> |
| Total Per Construction Type | 50 | | 9,454,458 | 0 | | 0 |

Threshold Justification per Applicant

DCA's Comments:

Pass?

Is this Criterion met?

MSA for Cost Limit purposes:

Valdosta

Tot Development Costs:

9,447,640

Cost Waiver Amount:

Historic Preservation Pts

0

Community Transp Opt Pts

2

Project Cost Limit (PCL)

9,454,458

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

3 TENANCY CHARACTERISTICS

This project is designated as:

Family

Pass?

Threshold Justification per Applicant

DCA's Comments:

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?**
- 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: **Holiday parties and semi-monthly birthday parties, pot-luck dinners**
 - 2) On-site enrichment classes Specify: **Computer classes**
 - 3) On-site health classes Specify:
 - 4) Other services approved by DCA Specify:

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.

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

5 MARKET FEASIBILITY

- A. Provide the name of the market study analyst used by applicant:
- B. Project absorption period to reach stabilized occupancy
- C. Overall Market Occupancy Rate
- D. Overall capture rate for tax credit units
- E. List DCA tax credit projects in close proximity to properties funded in 2014 or 2015. Include DCA project number and project name in each case.

| | | |
|----|---------------------------|--|
| A. | Novogradac & Company, LLP | |
| B. | 3-4 months | |
| C. | 100.00% | |
| D. | 15.70% | |

| 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

Per the market study included in Tab 5, there have been no new LIHTC properties within the subject's PMA in the past four years. Additionally, the LIHTC comparables report no vacancy and all maintain waiting lists.

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?

Pass?

| | | |
|----|----|--|
| A. | No | |
| B. | No | |

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

Appraiser's Name:

- 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?

| | | |
|----|--|--|
| 1) | | |
| 2) | | |
| 3) | | |
| 4) | | |

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

| | | |
|----|----|--|
| C. | No | |
|----|----|--|

- D. Has the property been:

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

| | | |
|----|-----|--|
| D. | | |
| 1) | Yes | |
| 2) | No | |
| 3) | No | |

Threshold Justification per Applicant

The proposed site was rezoned as "R-2 multifamily residential district". Please see Tab 10 of the Application for the zoning letter.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

7 ENVIRONMENTAL REQUIREMENTS

Pass?

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

B. Is a Phase II Environmental Report included?

C. Was a Noise Assessment performed?

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

Roadway, Aircraft, Railway

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 | |
|----|--|
- 2) Noise?

| | |
|----|--|
| No | |
|----|--|
- 3) Water leaks?

| | |
|----|--|
| No | |
|----|--|
- 4) Lead in water?

| | |
|----|--|
| No | |
|----|--|
- 5) Endangered species?

| | |
|----|--|
| No | |
|----|--|
- 6) Historic designation?

| | |
|----|--|
| No | |
|----|--|
- 7) Vapor intrusion?

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

| | |
|----|--|
| No | |
|----|--|

- 9) Mold?

| | |
|----|--|
| No | |
|----|--|
- 10) PCB's?

| | |
|----|--|
| No | |
|----|--|
- 11) Radon?

| | |
|----|--|
| No | |
|----|--|

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

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

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

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

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

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

I. List all contiguous Census Tracts:

J. Is Contract Addendum included in Application?

Threshold Justification per Applicant

Please see Tab 7 of the Application for the Environmental Report.

DCA's Comments:

| | | |
|----|---|--|
| A. | Geotechnical & Enviromental Consultants, Inc. | |
| B. | No | |
| C. | Yes | |
| 1) | Geotechnical & Enviromental Consultants, Inc. | |
| 2) | <65 | |

| | | |
|----|-----|--|
| D. | | |
| 1) | No | |
| 2) | No | |
| a) | | |
| b) | | |
| c) | | |
| 3) | Yes | |
| a) | <1% | |
| b) | No | |
| c) | Yes | |
| 4) | Yes | |

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

8 SITE CONTROL

- A. Is site control provided through **November 30, 2017?** Expiration Date:
- B. Form of site control:
- C. Name of Entity with site control:
- D. Is there any Identity of Interest between the entity with site control and the applicant?

| | |
|----------------------------------|--|
| Pass? | |
| A. Yes | |
| B. <<Select>> | |
| C. | |
| D. No | |

Threshold Justification per Applicant

See Tab 8 for evidence of site control and legal description

DCA's Comments:

9 SITE ACCESS

- A. Does this site provide a specified entrance that is legally accessible by paved roads and are the appropriate drawings, surveys, photographs and other documentation reflecting such paved roads included in the electronic application binder?
- B. If access roads are not in place, does the application contain documentation evidencing local government approval to pave the road, a commitment for funding, and the timetable for completion of such paved roads?
- C. If the road is going to be paved by the applicant, are these costs documented in the submitted electronic application binder and reflected in the development budget provided in the core application?
- D. If use of private drive proposed, is site control of private drive documented by proof of ownership or by a properly executed easement on private drive, and are the plans for paving private drive, including associated development costs, adequately addressed in Application?

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

Threshold Justification per Applicant

DCA's Comments:

10 SITE ZONING

- A. Is Zoning in place at the time of this application submission?
- B. Does zoning of the development site conform to the site development plan?
- C. Is the zoning confirmed, in writing, by the authorized Local Government official?
 - If "Yes":
 - 1) Is this written confirmation included in the Application?
 - 2) Does the letter include the zoning *and* land use classification of the property?
 - 3) Is the letter accompanied by a clear explanation of the requirements (include a copy of the applicable sections of the zoning ordinance highlighted for the stated classification)?
 - 4) Is the letter accompanied by all conditions of these zoning and land use classifications?
 - 5) If project is requesting HOME or HUD funds, does Local Government official also comment on whether project will include development of prime or unique farmland?
- D. Is documentation provided (on the Architectural Site Conceptual Development Plan either graphically or in written form) that demonstrates that the site layout conforms to any moratoriums, density, setbacks or other requirements?
- E. Are all issues and questions surrounding the zoning and land use classification clearly defined prior to this application submission?

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

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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)

11 OPERATING UTILITIES

A. Check applicable utilities and enter provider name:
Threshold Justification per Applicant

- 1) Gas
- 2) Electric

Georgia Power Company

Pass?

- 1)
- 2)

Yes

DCA's Comments:

12 PUBLIC WATER/SANITARY SEWER/STORM SEWER

A. 1) Is there a Waiver Approval Letter From DCA included in this application for this criterion as it pertains to single-family detached Rural projects?
2) If Yes, is the waiver request accompanied by an engineering report confirming the availability of water and the percolation of the soil?
B. Check all that are available to the site and enter provider name:
Threshold Justification per Applicant

- 1) Public water
- 2) Public sewer

City of Vienna
City of Vienna

Pass?

- A1)
- 2)
- B1)
- 2)

No
Yes
Yes

A letter confirming service to the development site is included in Tab 12

DCA's Comments:

13 REQUIRED AMENITIES

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

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):
2) Exterior gathering area (if "Other", explain in box provided at right):
3) On site laundry type:

- A1) Building
- A2) Covered Porch If "Other", explain here
- A3) On-site laundry

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

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

Agree

Additional Amenities

| Additional Amenities (describe in space provided below) | Guidebook Met? | DCA Pre-approved? |
|---|----------------|-------------------|
| 1) Equipped Computer Center | | |
| 2) Furnished Exercise/Fitness Center | | |

| Additional Amenities (describe below) | Guidebook Met? | DCA Pre-approved? |
|---------------------------------------|----------------|-------------------|
| 3) | | |
| 4) | | |

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

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

- C. Agree
- 1) Yes
- 2) Yes
- 3) Yes
- 4) Yes
- 5) Yes
- 6a) Yes
- 6b)

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

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

- D. N/A
- 1)
- 2)
- 3a)
- 3b)

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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)

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>> | Pass? | |
| B. | | | | |
| C. | | | | |
| D. | | | | |
| 1) | | | | |
| 2) | | | | |
| 3) | | | | |
| 4) | | | | |
| E. | | | | |

Threshold Justification per Applicant

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?

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

Threshold Justification per Applicant

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?

| | | | |
|----|-------|-------|--|
| | | Pass? | |
| A. | Agree | | |
| B. | Agree | | |

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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)

17 ACCESSIBILITY STANDARDS

- A. 1) Upon completion, will this project comply with all applicable Federal and State accessibility laws including but not limited to: The Fair Housing Amendments Act of 1988, Americans with Disabilities Act, Section 504 of the Rehabilitation Act of 1973, Georgia Fair Housing Law and Georgia Access Law as set forth in the 2015 Accessibility Manual? (When two or more accessibility standards apply, the applicant is required to follow and apply both standards so that a maximum accessibility is obtained.)
- 2) Owner understands that **DCA requires** the **Section 504** accessibility requirements to be incorporated into the design and construction of **ALL** new construction and/or rehabilitation projects selected under the 2017 Qualified Allocation Plan, regardless of whether or not the project will receive federal debt financing assistance (e.g., HOME). This constitutes a **higher standard of accessibility** than what may be required under federal laws. This means that all projects, including those financed with tax exempt bonds which receive an allocation of **4% tax credits** and **9% tax credits**-only projects, must incorporate at a minimum the requirements of the **Uniform Federal Accessibility Standards** into the design and construction of the project.
- 3) Owner claims that property is eligible for any of the stated statutory exemptions for any applicable federal, state, and local accessibility law? If so, support the claim with a legal opinion placed where indicted in Tabs Checklist.
- 4) Does this project comply with applicable DCA accessibility requirements detailed in the 2016 Architectural and Accessibility Manuals?
- B. 1) a. Will at least **5%** of the total units (but no less than one unit) be equipped for the mobility disabled, including wheelchair restricted residents?

| | Nbr of Units Equipped: | Minimum Required: | |
|--|------------------------|-------------------|------------|
| | | Nbr of Units | Percentage |
| 1) a. Mobility Impaired | 3 | 3 | 5% |
| b. Roll-in showers will be incorporated into 40% of the mobility equipped units (but no fewer than one unit)? | 2 | 2 | 40% |
| 2) Will least an additional 2% of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents? | 1 | 1 | 2% |
- 2) Sight / Hearing Impaired
- C. Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team
 The DCA qualified consultant will perform the following:

| | |
|----------------------------------|----------------------|
| Name of Accessibility Consultant | Zeffert & 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

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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)

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

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. | Yes | |
| C. | No | |
| D. | No | |
| E. | Certifying GP/Developer | |
| F. | << Select Designation >> | |

Please see Tab 19 for the Qualification Determination.

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

Please see Tab 19 for the Qualification Determination.

DCA's Comments:

| | | |
|-------|-----|--|
| Pass? | | |
| A. | Yes | |
| B. | No | |
| C. | Yes | |

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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

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

DCA's Comments:

23 REQUIRED LEGAL OPINIONS

State legal opinions included in application using boxes provided.

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

Pass?

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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 | | | 4) Number of Down units | | |
| 2) Number of Rent Burdened Tenants | | | 5) Number of Displaced Tenants | | |
| 3) Number of Vacancies | | | | | |
- E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):

| | | | | | |
|--------------------------|--|--|--------------------------------------|--|--|
| 1) Individual interviews | | | 3) Written Notifications | | |
| 2) Meetings | | | 4) Other - describe in box provided: | | |

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

Threshold Justification per Applicant

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

DCA's Comments:

26 OPTIMAL UTILIZATION OF RESOURCES

Threshold Justification per Applicant

The applicant believes the proposed development is comprised of reasonable development costs and unit sizes and represents an optimal utilization of resources. Additionally, the 100% occupancy at the LIHTC comparables, which all maintain waiting lists, indicates a need for affordable housing in the proposed site's market area.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| 92 | 64 | 20 |
| TOTALS: | 10 | 10 |
| | A. | 0 |
| | B. | 0 |

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.

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

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | | |
|----------------|--------------------|-------------------|------------------|
| TOTALS: | Score Value | Self Score | DCA Score |
| | 92 | 64 | 20 |
| | 3 | 2 | 0 |

2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS

Choose A or B.

A. Deeper Targeting through Rent Restrictions

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

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

Total Residential Units: **50**

| Per Applicant | Per DCA |
|--------------------------------------|---------|
| Nbr of Restricted Residential Units: | |
| 10 | |
| 10 | |

Actual Percent of Residential Units:

| Per Applicant | Per DCA |
|---------------|---------|
| 20.00% | 0.00% |
| 20.00% | 0.00% |

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: |
|--------------------------------|
| |

| | | |
|---|-------|-------|
| 3 | 0.00% | 0.00% |
| 2 | 0 | 0 |
| 1 | | |

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

| | | |
|-----------|-----------|----------|
| 13 | 13 | 0 |
| | Yes | |
| 12 | 12 | |
| 1 | 1 | |
| various | 0 | |

The applicant is eligible for maximum Desirable Activities points. The proposed site is within a 2.0 mile distance from a Traditional Town Square, Grocery Store, Community Center, High School, Public Park, Public Library, Medical Care Provider, Day Care Services, Police Department, Retail Store, Restaurant, FDIC Bank, Church, Post Office and a Pharmacy. Additionally, the proposed site is within a 1.0 mile driving distance of the Community Center, Day Care Service and Public Library. There are no undesirables. Please see Tab 27 for the Desirable Site Certification and further detail regarding the desirable activities.

DCA's Comments:

4. COMMUNITY TRANSPORTATION OPTIONS

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Rural**

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

| | |
|-------------------|-------------|
| 2 | 0 |
| Applicant Agrees? | DCA Agrees? |
| Yes | |
| Yes | |
| Yes | |
| N/a | |
| Yes | |

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 20 |

Flexible Pool

Choose **A or B.**

A. Transit-Oriented Development

Choose **either option 1 or 2 under A.**

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

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

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

B. Access to Public Transportation

Choose **only one option in B.**

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

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

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

Rural Pool

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

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

Scoring Justification per Applicant

Tab 27 of the application includes information on the local transit authority, including contact information and brochure advertising available services, costs and hours of operations. On-call service onsite will be available for the residents at the proposed project by Dooly County Transit. The transportation service operates five (5) days a week at affordable fares.

DCA's Comments:

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

| | |
|--|----------------|
| Dooly County Transit | (229) 268-7433 |
| www.doolycountyga.com/public-transportation/ | |
| www.doolycountyga.com/public-transportation/ | |

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

5. BROWNFIELD

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

| | | |
|---|--|--|
| 2 | | |
|---|--|--|

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

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

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

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

DCA's Comments:

6. SUSTAINABLE DEVELOPMENTS

Choose **only one.** See scoring criteria for further requirements.

Competitive Pool chosen:

Earth Craft House Multifamily
Rural

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

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

| | | | |
|----------------|----------|-------------|---------------------------------|
| Date of Course | 3.3.2017 | Paula Lower | W.H. Gross Construction Company |
| Date of Course | | | |

| | |
|-----|--|
| Yes | |
|-----|--|

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

| | |
|-----|--|
| Yes | |
|-----|--|

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

Date of Audit: [] Date of Report: []

A. Sustainable Communities Certification

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

| | | | |
|---|----|--------|--------|
| 2 | A. | Yes/No | Yes/No |
| | | | |

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:

[]

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 20 |

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

| | |
|--|--|
| | |
|--|--|

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. | Yes | |
| 2. | Yes | |
| 3. | Yes | |

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

| | | | |
|---|----|-----|--|
| 1 | B. | Yes | |
|---|----|-----|--|

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 |
|---|----|--------|--------|

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

| | | | |
|---|----|---|---|
| 1 | D. | 1 | 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. | Yes | |
| 2. | | |
| 3. | | |

Scoring Justification per Applicant

Please see Tab 29 of the application for the draft scoring sheet indicating the proposed development meeting the required score to achieve the Earth Craft House Multifamily and the DCA Green building for Affordable Housing Training Course Certification. The applicant has also commits to the High Performance Building design and will achieve a worst case HERS Index that is at least 15% lower than the ENERGY STAR Target Index.

DCA's Comments:

| |
|--|
| |
|--|

7. STABLE COMMUNITIES

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

| | | |
|---|---|---|
| 7 | 0 | 0 |
|---|---|---|

A Census Tract Demographics

| | | |
|---|---|--|
| 3 | 0 | |
|---|---|--|

& Competitive Pool chosen: **Rural**

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

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

- Less than **< Select >** below Poverty level (see Income) Actual Percent
- Designated Middle or Upper Income level (see Demographics) Designation: **<Select>**
- (Flexible Pool) Project is **NOT** located in a census tract that meets the above demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/), but **IS** located within 1/4 mile of such a census tract. (Applicant answer to Question 1 above cannot be "Yes".)

| | |
|--|--|
| | |
| | |

C. Georgia Department of Public Health Stable Communities

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

| | |
|-----------------------|-----------------------|
| Per Applicant | Per DCA |
| <Select> | <Select> |

| | | |
|---|---|---|
| 2 | 0 | 0 |
|---|---|---|

D. Mixed-Income Developments in Stable Communities

Market units: **6** Total Units: **50** Mkt Pct of Total: **12.00%**

| | | |
|---|---|---|
| 2 | 0 | 0 |
|---|---|---|

DCA's Comments:

| |
|--|
| |
|--|

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 |
| | 10 | 20 |
| | 6 | 0 |
| | No | |
| | Yes | |

8. TRANSFORMATIONAL COMMUNITIES (choose A or B)

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

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

| | Revitalization Plan | | Transformation Plan | |
|---|--------------------------------|--------|---------------------|--------|
| | Yes/No | Yes/No | Yes/No | Yes/No |
| a) Clearly delineates targeted area that includes proposed project site, but does not encompass entire surrounding city / municipality / county? | | | Yes | |
| | <Enter page nbr(s) from Plan> | | 10 | |
| b) Includes public input and engagement during the planning stages? | | | Yes | |
| | <Enter page nbr(s) from Plan> | | 6,7 | |
| c) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community? | | | Yes | |
| | <Enter page nbr(s) from Plan > | | 30 | |
| d) Designates implementation measures along w/specific time frames for achievement of policies & housing activities? The specific time frames and implementation measures are current and ongoing? | | | Yes | |
| | <Enter page nbr(s) from Plan> | | 30 | |
| | <Enter page nbr(s) from Plan> | | 16,17,30 | |
| e) Discusses resources that will be utilized to implement the plan? | | | Yes | |
| | <Enter page nbr(s) from Plan> | | 16,17,22,26,30 | |
| f) Is included in full in the appropriate tab of the application binder? | | | Yes | |

Website address (URL) of Revitalization Plan:

Website address (URL) of Transformation Plan:

www.cityofvienna.org/economicdevelopment

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: **13093970300**

| | | |
|----|--|--|
| 1. | | |
| 2. | | |

Eligible Basis Adjustment: **State Boost**

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | | |
|----------------|--------------------|-------------------|------------------|
| | Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 | 20 |

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 | | | |
| CBO 2 Name | | Purpose: | | Letter of Support included? | |
| Community/neighborhd where partnership occurred | | Website | | | |
| 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? 8

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? Yes

| | | | |
|---------------|-----------------------|-------------|--|
| iii. CQB Name | Vienna GICH/VICH Team | Website | www.cityofvienna.org/economicdevelopment |
| Contact Name | Janet P. Joiner | Direct Line | (229) 268-4920 |
| | | Email | janet.joiner@cityofvienna.org |

2. Quality Transformation Plan

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

4

2.

| | |
|------------|--|
| 4 | |
| Yes | |

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? **Yes**

| | | | |
|-----------------------------|---|---|--|
| i. Transformation Partner 1 | Transportation svcs provider | Date of Public Meeting 1 between Partners | 4/25/17 |
| Org Name | Dooly County Transit-RMS | Date(s) of publication of meeting notice | 4/17/2017 |
| Website | http://doolycountyga.com/public-transportation/ | Publication(s) | Vienna Dispatch and City Hall |
| Contact Name | Susan Arnett | Direct Line | 229.268.7433 |
| | | Social Media | www.cityofvienna.org |
| Email | s_arnett@mchsi.com | Mtg Locatn | Dooly County Senior Citizen Community Center |
| Role | Program Director | Which Partners were present at Public Mtg 1 between Partners? | 1 and 2 |

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 20 |

| | | | | | |
|--|---|--------------------------|---------------------------------|--|------------------------|
| ii. Transformation Partner 2 | | Employment svcs provider | If "Other" Type, specify below: | Date of Public Meeting 2 (optional) between Partnrs | |
| Org Name | Georgia Department of Labor | | | Date(s) of publication of meeting notice | |
| Website | gdol.ga.gov | | | Publication(s) | |
| Contact Name | Candace Head | Direct Line | (404) 859-6008 | Social Media | |
| Email | candace.head@gdol.ga.gov | | | Mtg Locatn | |
| Role | regional coordinator region8 | | | 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. Yes |
| or | Nbr of Respondents | | | | |
| ii. Public Meetings | | | | | ii. |
| Meeting 1 Date | 4.25.17 | | | Dates: Mtg 2 | Mtg Notice Publication |
| Date(s) of publication of Meeting 1 notice | 4.17.17 | | | Public Mtg 2 rqmt met by req'd public mtg between Transformatn Partners? | |
| Publication(s) | Vienna Dispatch and City Hall Public Notice | | | Publication(s) | |
| Social Media | | | | Social Media | |
| Meeting Location | Dooly County Senior Citizen Community Center | | | Mtg Locatn | |
| Copy(-ies) of published notices provided in application binder? | Yes | | | 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 | Lack of quality affordable housing options | | | | |
| Goal for increasing residents' access | Increase affordable housing options within the target neighborhood area | | | | |
| Solution and Who Implements | Develop multifamily land delineated by the city's housing team for affordable housing development | | | | |
| Goal for catalyzing neighborhood's access | seek tax credit funding for affordable housing development | | | | |
| Solution and Who Implements | Develop Pennahatchee Pointe multifamily community affordable housing development by Pennahatchee Pointe, LP | | | | |
| ii. Local Population Challenge 2 | Access to quality healthcare | | | | |
| Goal for increasing residents' access | Provide access to medical services, tests, and providers at property | | | | |
| Solution and Who Implements | Pennahatchee Pointe LP has established a LOI with local physician group who will provide monthly health screenings and a wellness program | | | | |
| Goal for catalyzing neighborhood's access | Monthly assessments will be conducted and an educational health initiative will also be provided monthly | | | | |
| Solution and Who Implements | Sumter Pediatrics will partner with Pennahatchee Pointe LP | | | | |
| iii. Local Population Challenge 3 | Improve delivery of emergency services to residents within the community | | | | |
| Goal for increasing residents' access | Make substantial improvements in delivery of emergency services to residents with property house identification implementation | | | | |
| Solution and Who Implements | Pennahatchee Pointe will work with the VICH team/Community Transformation team to purchase and provide housing numbers to every residence in Vienna | | | | |
| Goal for catalyzing neighborhood's access | Improve the outcomes overall of emergency services response time | | | | |
| Solution and Who Implements | Community Transformation Team and Pennahatchee Pointe | | | | |
| iv. Local Population Challenge 4 | increase availability and access to job training programs | | | | |
| Goal for increasing residents' access | enhance quality of life for residents | | | | |
| Solution and Who Implements | partner with local technical college and transformational partners | | | | |
| Goal for catalyzing neighborhood's access | implement programs offered every quarter | | | | |
| Solution and Who Implements | partner with local technical college and transformational partners | | | | |
| v. Local Population Challenge 5 | improve educational options for all ages | | | | |
| Goal for increasing residents' access | higher graduation rates and better job retention results | | | | |
| Solution and Who Implements | partner with local educational systems and school board | | | | |
| Goal for catalyzing neighborhood's access | decrease crime and correlated issues leading to high schoi ol dropout rate | | | | |

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: 92 | 64 | 20 |

Solution and Who Implements

VICH team partnering with Pennahatchee Pointe and technical college programs

C. Community Investment

1. Community Improvement Fund

Amount / Balance **50,000**

Family

| | | |
|---|----|---|
| 4 | 1 | |
| 1 | 1. | 1 |

| | | |
|--------------|---------------------|----------------|
| Source | Developer Fee | |
| Contact | Bill Gross | Direct Line |
| Email | whgross@whgross.com | |
| Bank Contact | NA | Direct Line NA |

| | |
|---------------|----|
| Bank Name | NA |
| Account Name | NA |
| Bank Website | NA |
| Contact Email | NA |

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

Description of Use of Funds: Funds will go toward a community improvement fund for the neighborhoods identified in the community transformation plan. The community improvement fund will be used to help in the establishment of community gardens, support regular mobile vending of fresh produce, fund education on nutrition and food production, support expansion of Healthy Savannah's Title 1 program and support increased fitness and transportation by supporting cycling awarness and education within east savannah neighborhoods.

Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan. Funds will be utilized to accomplish the goals identified as the following: increase affordable housing, provide healthcare services and health screenings, provide job training opportunities, and educational resources.

2. Long-term Ground Lease

| | | | |
|---|----|-----|--|
| 1 | 2. | 0 | |
| | | N/a | |
| | | N/a | |
| 2 | 3. | 0 | |

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

3. Third-Party Capital Investment

Competitive Pool chosen: **Rural**

| | | |
|---|-----------------------------------|-----------------------------|
| Unrelated Third-Party Name | | Improvement Completion Date |
| Unrelated Third-Party Type | <Select unrelated 3rd party type> | |
| 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): | 9,447,640 |
|---|---------|---------|--------------------------------|-----------|

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| Score Value | Self Score | DCA Score |
|----------------|------------|-----------|
| TOTALS: | 92 | 20 |
| 10 | D. | |
| 1. | | |
| 2. | | |

D. Community Designations

(Choose only one.)

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

Scoring Justification per Applicant

Please see Tab 31 of the Application for complete documentation regarding the Community Transformation Plan, which includes information on the Community Quarterback, the Community Transformation Plan, the Map, Meetings, Community Engagement and information regarding the Community Improvement Fund. The Community Transformation Plan contains strategies and provision of local services and resources to those in the most need in the Defined Neighborhood around the proposed development.

Please see Tab 31 of the Application for complete documentation regarding the Community Transformation Plan, which includes information on the Community Quarterback, the Community Transformation Plan, the Map, Meetings, Community Engagement and information regarding the Community Improvement Fund. The Community Transformation Plan contains strategies and provision of local services and resources to those in the most need in the Defined Neighborhood around the

DCA's Comments:

9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

(choose A or B)

| | | |
|----------|----------|----------|
| 4 | 4 | 0 |
|----------|----------|----------|

Competitive Pool chosen:

Rural

Phased Development?

No

0

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

A. Phased Developments

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

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

Number:

Name

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

Number:

Name

2. Was the community originally designed as one development with different phases?
3. Are any other phases for this project also submitted during the current funding round?
4. Was site control over the entire site (including all phases) in place when the initial phase was closed?

| | | |
|----|--|--|
| 2. | | |
| 3. | | |
| 4. | | |

B. Previous Projects (Flexible Pool)

(choose 1 or 2)

| | | | |
|----------|----|----------|----------|
| 3 | B. | 0 | 0 |
|----------|----|----------|----------|

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

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

C. Previous Projects (Rural Pool)

(choose 1 or 3)

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

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

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

| | | | |
|---|----|----------|--|
| 3 | 1. | 3 | |
| 1 | 2. | 1 | |
| 2 | 3. | | |

Scoring Justification per Applicant

The last funded deal in the City of Vienna was in 1997; therefore, the applicant is eligible for four (4) Previous Projects points.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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

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| | | | |
|----------------|--------------------|-------------------|------------------|
| TOTALS: | Score Value | Self Score | DCA Score |
| | 92 | 64 | 20 |
| | 2 | 2 | 0 |
| | | Yes/No | Yes/No |

10. MARKET CHARACTERISTICS

For DCA determination:

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

| | | |
|----|----|--|
| A. | No | |
| B. | No | |
| C. | No | |
| D. | No | |

Scoring Justification per Applicant

The LIHTC comparables are fully-occupied and maintain waiting lists. There is not more than two (2) DCA funded projects with family tenancy in the PMA with occupancy rates less than 90%. There has not been a significant change in economic conditions that could detrimentally affect the long term viability of the proposed project. The proposed market area is not overestimated and the capture rates are well below 55% for each bedroom type and market segment. The capture rates are low for all unit types. The full occupancy and waiting lists at the LIHTC comparables indicate that there is a demand for affordable housing in the area. Per the Market Study, the All Rental Housing Occupancy Rate is at 100%.

DCA's Comments:

11. EXTENDED AFFORDABILITY COMMITMENT

(choose only one)

A. Waiver of Qualified Contract Right

Applicant agrees to forego cancellation option for at least 5 yrs after close of Compliance period?

B. Tenant Ownership

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

DCA's Comments:

| | | |
|----|-----|---|
| | 1 | 0 |
| A. | 1 | |
| | Yes | |
| B. | | |

12. EXCEPTIONAL NON-PROFIT

0

Nonprofit Setaside selection from Project Information tab:

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:

| | | |
|--|---|--|
| | 3 | |
| | | |
| | | |
| | | |

13. RURAL PRIORITY

Competitive Pool: **Rural**

Urban or Rural: **Rural**

2

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

Unit Total

| |
|----|
| 2 |
| 50 |

| | | | | | | | |
|----------|---------------------------------|----------|-----------------|-------------------|---------------------------------|---------|-----------------|
| MGP | WHG-Vienna Tax Credit, LLC | 0.0100% | William H Gross | NPSponsr | 0 | 0.0000% | 0 |
| OGP1 | 0 | 0.0000% | 0 | Developer | W.H. Gross Construction Company | 0.0000% | William H Gross |
| 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 | Affordable Equity Partners, Inc | 98.9900% | Brian Kimes | Developmt Consult | 0 | 0.0000% | 0 |
| State LP | Affordable Equity Partners, Inc | 1.0000% | Brian Kimes | | | | |

Scoring Justification per Applicant

DCA's Comments:

Please see Tab 00, Item number 5 for evidence of the proposed site's location in a USDA Rural eligible area.

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| | | | |
|----------------|--------------------|-------------------|------------------|
| TOTALS: | Score Value | Self Score | DCA Score |
| | 92 | 64 | 20 |
| | 2 | 1 | 0 |
| | 1 | 1 | |

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: Vienna
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: **Vienna** County: **Dooly** QCT? **No** Census Tract #: **13093970300**

Scoring Justification per Applicant

DCA's Comments:

Please see Tab 35 for the signed GICH letter identifying the criteria listed above, signed by the primary contact. There is only on GICH letter from the Vienna GICH team.

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

15. LEVERAGING OF PUBLIC RESOURCES

Competitive Pool chosen: **Rural**

4

| | |
|----------|----------|
| 4 | 0 |
| Yes/No | Yes/No |

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 beng considered for points in this section, the funds will be obligated by USDA by September 30, 2017.

| | | |
|----|-----|--|
| a) | Yes | |
| b) | Yes | |
| c) | Yes | |
| d) | Yes | |
| e) | Yes | |
| f) | Yes | |

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

| | |
|---|---------------|
| | <i>Amount</i> |
| a) | |
| b) | |
| c) | |
| d) | |
| e) | |
| f) | |
| g) | |
| h) | |
| i) | |
| j) | 950,000 |
| Total Qualifying Sources (TQS): 950,000 | |

| | |
|-----------------------------------|---------------|
| | <i>Amount</i> |
| a) | |
| b) | |
| c) | |
| d) | |
| e) | |
| f) | |
| g) | |
| h) | |
| i) | |
| j) | |
| Total Qualifying Sources (TQS): 0 | |

2. Point Scale

Scoring Justification per Applicant

Total Development Costs (TDC):

TQS as a Percent of TDC:

| |
|-----------------|
| 9,447,640 |
| 10.0554% |

| |
|----------------|
| 0.0000% |
|----------------|

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 20 |

The applicant will be utilizing a USDA RD 538 loan at the amount of \$950,000, which exceeds 10% of the TDC. Please see Tab 37 for the the commitment letter from Sterling Bank. The interest rate reflects a rate that is at or below Bank prime loan, as posted on the Federal Reserve H. 15 Report on April 20, 2017 plus 100 basis points. The NOSA application was submitted prior to the DCA deadline and the required NOSA letter will be submitted to DCA before 7/7/17.

DCA's Comments:

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.

| Ranking Pts | Value | Range | Ranking Pts |
|---------------|----------|---------------|-------------|
| | 0 | - 10 | 1. |
| | 0 | - 10 | 2. |
| | 0 | - 5 | 3. |
| | 0 | - 5 | 4. |
| | 0 | - 5 | 5. |
| | 0 | - 5 | 6. |
| Total: | 0 | 0 - 40 | |

DCA's Comments:

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): | 5 |
| Total Low Income Units | 44 |
| Min 1 BR LI Units required | 4 |
| 1 BR LI Units Proposed | 5 |

| | | |
|----------|--------------|----------|
| 3 | 2 | 0 |
| 2 | A. 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. | | |
| 2. | | |

Scoring Justification per Applicant

The Applicant agrees to accept Section 811 PBRA or othr 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. Applicant understands the requirements of HUD's Section811 Project Based Assistance (PRA) program, including the 30-year use restriction for all PRA units. At least 10% of the units will be one bedrooms. Applicant is willing to accept Assistance affordable to 50% AMI tenants.

DCA's Comments:

18. HISTORIC PRESERVATION

(choose A or B)

The property is:

| | |
|--------------------------------|-----------|
| Historic Credit Equity: | 0 |
| Historic adaptive reuse units: | 0 |
| Total Units | 50 |

| | | |
|----------|----------|----------|
| 2 | 0 | 0 |
| 2 | A. | |

A. Historic and Adaptive Reuse

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

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | | |
|-------------------------------|--------------------|-------------------|------------------|
| | Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 | 20 |
| certified historic structure. | % of Total | 0.00% | |

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

| | | | | | |
|--|---------------------|--------------|---|----|--|
| B. Historic | Nbr Historic units: | 0 | 1 | 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 | 50 | | | |
| <i>DCA's Comments:</i> | % of Total | 0.00% | | | |

19. HEALTHY HOUSING INITIATIVES (choose A or B or C) 3 3 0

Pre-requisites: Agree or Y/N Agree or Y/N

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

| | |
|-------|--|
| Agree | |
| N/a | |
| Yes | |
| Yes | |
| Agree | |

The Community Health Rankings & Reports website and the Center for Disease Control and Prevention - Community Health Status Indicators (CHSI) website indicated numerous local community needs specific to Dooly County. They reported the following as areas of concern: Adult smoking, Adult obesity, Physical inactivity, Uninsured, Primary care physicians, Gonorrhea, HIV, on time high school graduation, poverty, unemployment, female life expectancy, adult diabetes, older adult asthma, older adult depression, preterm births, adult physical inactivity, teen births and children in single-parent households.

We are proud to partner with Sumter Pediatrics in providing a health screening and wellness program for the residents of Pennahatchee Pointe. Sumter Pediatrics will offer general health screenings, diabetes and prevention, healthy eating, obesity & weight control, smoking, cancer, pediatric & adolescent diseases, and mental health for patients of all ages. With Dooly County having low AMI compared to the rest of Georgia and the rising cost of health care, these services will be invaluable to our residents. These services, along with quality affordable housing, will provide the residents of Pennahatchee Pointe a lifestyle that is both rich in health and overall quality of life.

The monthly program topics and initiatives offered by Sumter Pediatrics will help all of our residents to gain awareness of the areas of concern in Dooly County, identified by the Center for Disease Control and Prevention.

A. Preventive Health Screening/Wellness Program for Residents 3 3 0

- 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 | |

| Description of Service (Enter "N/a" if necessary) | Occurrence | Cost to Resident |
|--|------------------------------|------------------|
| a) General Health Screenings, Diabetes & Prevention, Hypertension-Signs & Symptoms | January, February & March | \$0-\$10 |
| b) Pediatric & Adolescent Diseases, Healthy Eating, Obesity & Weight Control | April, May & June | \$0-\$10 |
| c) Cholesterol Education & Screening, Cancer, Genetics & Related Diseases | July, August & September | \$0-\$10 |
| d) Smoking, Pediatric & Adolescent Health Screenings, Mental Health | October, November & December | \$0-\$10 |

B. Healthy Eating Initiative 2 0 0

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

| | |
|---|---|
| 0 | 0 |
|---|---|

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly County

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| | | | |
|----------------|--------------------|-------------------|------------------|
| TOTALS: | Score Value | Self Score | DCA Score |
| | 92 | 64 | 20 |

- 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?

| 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

| | |
|---|---|
| 0 | 0 |
|---|---|

1. The dedicated multi-purpose walking trail that is ½ mile or longer that promotes walking, jogging, or biking will: 2

| | |
|---|---|
| 0 | 0 |
|---|---|

- Be well illuminated?
- Contain an asphalt or concrete surface?
- Include benches or sitting areas throughout course of trail?
- Provide distance signage?
- Provide 1 piece of fitness equipment per every 1/8 mile of trail?
- Provide trash receptacles?
- Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook?

Length of Trail miles

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

| | |
|--|--|
| | |
|--|--|

Scoring Justification per Applicant

Please see Tab 40 of the Application for the MOU between Pennahatchee Pointe, LP and Sumter Pediatrics to continue to improve healthcare and meet the needs of the population at the proposed site.

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

| | |
|---|---|
| 0 | 0 |
|---|---|

NOTE: 2013-2016 District / School System - from state CCRPI website:

CCRPI Data Must Be Used Tenancy Family

| | |
|--|--|
| | |
|--|--|

If Charter school used, does it have a designated (not district wide) attendance zone that includes the property site?

| | |
|--|--|
| | |
|--|--|

| School Level | School Name (from state CCRPI website) | Grades Served | Charter School? | CCRPI Scores from School Years Ending In: | | | | Average CCRPI Score | CCRPI > State Average? |
|-----------------------|--|---------------|-----------------|---|------|------|------|---------------------|------------------------|
| | | | | 2013 | 2014 | 2015 | 2016 | | |
| a) Primary/Elementary | | | | | | | | | |
| b) Middle/Junior High | | | | | | | | | |
| c) High | | | | | | | | | |
| d) Primary/Elementary | | | | | | | | | |
| e) Middle/Junior High | | | | | | | | | |

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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 |
|-------------|------------|-----------|
|-------------|------------|-----------|

| | | | |
|----------------|-----------|-----------|-----------|
| TOTALS: | 92 | 64 | 20 |
|----------------|-----------|-----------|-----------|

| | | | | | | |
|---------|--|--|--|--|--|--|
| f) High | | | | | | |
|---------|--|--|--|--|--|--|

Scoring Justification per Applicant

[Empty light blue box for Scoring Justification per Applicant]

DCA's Comments:

[Empty yellow box for DCA's Comments]

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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.

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%

| | | |
|--------------------|-------------------|-----------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 64 20 |
| | 2 | 0 0 |

| 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 | Vienna |
| Project County | Dooly |
| HUD SA | Dooly Co. |
| MSA / Non-MSA | Non-MSA |
| Urban or Rural | Rural |

Scoring Justification per Applicant

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

Base Score

Deductions

Additions

Scoring Justification per Applicant

| | | |
|-----------|-----------|-----------|
| 10 | 10 | 10 |
| | | |

The applicant submitted a request for a Pre-application determination that the proposed Project Team is qualified to submit a tax credit application. DCA deemed the Certified General Partner/Principal and Certified Developer (William H. Gross) as Qualified - Complete.

DCA's Comments:

TOTAL POSSIBLE SCORE

| | | |
|-----------|-----------|-----------|
| 92 | 64 | 20 |
|-----------|-----------|-----------|

EXCEPTIONAL NONPROFIT POINTS

0

INNOVATIVE PROJECT CONCEPT POINTS

0

NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS

| |
|-----------|
| 20 |
|-----------|

PART NINE - SCORING CRITERIA - 2017-029 Pennahatchee Pointe, Vienna, Dooly 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 |
|-----------------------|----------------------|

TOTALS:

92

| | |
|-----------|-----------|
| 64 | 20 |
|-----------|-----------|

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

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

Pennahatchee Pointe

Vienna, Dooly County

The community improvement fund will provide funding to identified challenges identified within the community transformation plan with a focus on health initiatives to include health screenings and a wellness program. Each month will feature a different health topic and measures will be taken to track results of screenings and assessments. Providing job training programs will further help with job retention and recruitment and combat the high school drop out rate potential. Quality childcare options will also improve the quality of life for citizens in the community as such programs lend to better health, better habits, and improved grades in school. Parents of children who utilize childcare programs and after school programs lead happier more fulfilled lives and improve their well being also. Lastly, providing identification to residences in the community so emergency service vehicles can properly deliver care when emergent situations arise. This will make total outcomes overall improve significantly when 911 is called in the Vienna community. Currently, no homes have numbers identifying the homes. Emergency services can not deliver the care accurately or timely with the lack of identification. The community improvement fund will provide funding for all homes in Vienna to have house address numbers affixed to all every residence in the community, likely this will save many lives.

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

Pennahatchee Pointe

Vienna, Dooly County

Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative

Pennahatchee Pointe

Vienna, Dooly County

The City of Vienna was admitted into the Georgia Initiative for Community Housing in 2009. The Vienna GICH team completed the 3 year GICH program in 2011. Since graduating from the program 6 year ago, the VICH-Vienna Initiative for Community Housing-Team, has met regularly. The VICH team has continued implementation of various housing initiatives and events identified through the VICH work plan. A major part of the VICH team's mission through the workshops and conferences in which we participate is to develop and implement plans and strategies that promote safe and affordable housing for persons of low to moderate income within our community.

There is an extreme need for safe, quality affordable housing within our community. Bringing more of this type of housing to the residents of Vienna is a current key objective of our local VICH team. The proposed family housing development, GICH team and our local government as well. It would demonstrate tht our GICH team is dedicated to the aforementioned objective of providing affordable housing options to the residents of Vienna and Dooly County. The proposed housing development is indicative of our community's affordale housing goals and clearly meets the objectives of the Vienna GICH team mission and commitment to facilitating and fostering affordable housing opportunities as indicated within the Vienna GICH Team Work Plan.

The Vienna GICH team supports the proposed Pennahatchee Pointe development, and we look forward to promoting it as an option for housing to our low to moderate income residents.

Scoring Section 16 - Innovative Project Concept Narrative

Pennahatchee Pointe

Vienna, Dooly County

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Georgia Department of Community Affairs
Housing Finance and Development Division
60 Executive Park South, NE.
Atlanta, Georgia 30329-2231

Re: Application for Low-Income Housing Tax Credit and/or HOME Funding

To DCA:

This Application is submitted in accordance with the 2017 Qualified Allocation Plan and the Housing Finance and Development Division Manuals. In submitting this Application for funding consideration, the undersigned applicant hereby certifies:

- 1) I understand that, in the event an allocation (or an allowance) for LIHTCs was obtained with false information supplied to the Georgia Department of Community Affairs ("DCA"), DCA will recapture the LIHTCs or request that the IRS deny tax credits to the Applicant entity. Also, a supplier, including the developer or owner, who knowingly provides false information will be barred by DCA from program participation for a period of five (5) years from the date the false information was discovered, in accordance with a Memorandum of Understanding between the Internal Revenue Service and the Georgia Housing and Finance Authority.
- 2) I am responsible for ensuring the project consists or will consist of a qualified low-income building (or buildings) as defined in the Internal Revenue Code section 42(c)(2) and will satisfy all applicable requirements of State and Federal tax law in the acquisition, development and operation of the project to receive State and federal housing tax credits.
- 3) I am responsible for all calculations and figures relating to the determination of the eligible basis of the building(s). I understand and agree the amount of the credit is allocated by reference to the figures that I submit as to eligible and qualified basis. I understand that the actual amount of credit allocated may vary somewhat from the amount initially reserved or committed due to (a) the determination by the Georgia Department of Community Affairs ("DCA") as to the amount of credit necessary for the financial feasibility of the project and its viability as a qualified low-income housing project; (b) revisions in the calculations of eligible and qualified basis as finally determined; (c) fluctuations in the prevailing credit percentage; and (d) availability of the credit.
- 4) I understand and agree that DCA makes no representations or warranties regarding the financial feasibility of the project, the amount of credit, or the appropriateness of the allocation of the credit and makes no independent investigation as to the eligible and qualified basis and that any and all credit awards and credit amounts are solely based on representations made by me. I therefore agree to hold harmless and indemnify DCA and the individual directors, employees, members, officers, and agents of DCA in the event that I or anyone acting on my behalf, at my request or by and through me incurs any loss, injury, or damages in conjunction with the project including those that may result from any inquiries or gathering of information by DCA concerning the proposed project team or Application, diminution of the credit, loss of the credit, recapture of part or all of the credit, failure to allocate the credit requested in my Application or, the failure of DCA, in whole or in part, to grant my Application.
- 5) I understand and agree that neither DCA nor any of its individual directors, employees, members, officers, or agents assume any responsibility or make any representations or warranties with respect to: (i) the amount or availability of credit for the project; or (ii) the financial feasibility of the project.

- 6) I understand and agree that my Application for a low-income housing credit and/or HOME loan, all attachments thereto, amendments, and all correspondence relating to my Application in particular or the credit in general are subject to a request disclosure under the Georgia Open Records Act and I expressly consent to such disclosure. I further understand and agree that any and all correspondence to me from DCA, other DCA-generated documents, or documents to or from a third party in the possession of DCA relating to my Application are subject to a request for disclosure under the Georgia Open Records Act and I expressly consent to such disclosure. I agree to hold harmless DCA and the individual directors, employees, members, officers, and agents of DCA against all losses, costs, damages, expenses, and liability of whatsoever nature or kind (including, but not limited to, attorneys' fees, litigation, and court costs) directly or indirectly resulting from or arising out of the release of all information pertaining to my Application pursuant to a request under the Georgia Open Records Act or resulting from or arising out of the release.
- 7) I understand and agree to authorize DCA access to information relevant to DCA's Application review. I understand that DCA may request an IRS Form 8821 for any Project Participant through final allocation of credits and/or disbursement of funds. Project Participants will complete Form 8821 upon DCA's request.
- 8) I understand that any misrepresentations, which includes fraudulent, negligent, and/or innocent, in this Application or supporting documentation may result in a withdrawal of tax credits and/or HOME loan by DCA, my (and related parties) being barred from future program participation, and notification of the Internal Revenue Service and/or HUD.
- 9) I certify that all sources of funds, including but not limited to Federal, State and local funding sources, have been disclosed and revealed.

In addition, Applicant understands:

- The above certifications are of a continuing nature and apply at all stages of the Application process: initial application, commitment, carryover allocation, and final allocation/funding.
- DCA must be notified of any subsequent events or information, which would change any statements or representations in the attached Application or amendments thereto;
- DCA reserves the right to verify all information or documents used in processing the Application, including requiring credit checks on all parties involved in the transaction. Applicant hereby authorizes the financing bank, accountant, mortgage lender, creditors, other state housing agencies and others sources identified in the Application to release information to DCA or its designee in order to verify the accuracy of information in the Application and amendments thereto.

Applicant agrees and understands that it may be charged for all fees and costs incurred by DCA in the inspection of funded properties during and after construction and in the enforcement of DCA regulations and policies.

Under penalty of perjury, to the best of my knowledge, I certify that all of the information in the attached Application, including all supporting documentation, is correct, complete and accurate.

APPLICANT/OWNER

Printed Name

Title

Signature

Date

[SEAL]