

**Project Narrative**  
Hearthside Kennestone  
Marietta, Cobb County

HearthSide Kennestone is a proposed 76 unit elderly community located within the city limits of Marietta. This project will be developed by OneStreet Development, LLC, which has been deemed qualified without conditions through the pre-application process. Situated on approximately 2.37 acres, the community is located along Campbell Hill Road at Florence Street, which is within blocks of WellStar Kennestone Hospital. It has visibility and access to the numerous community amenities and resources in this area, included a wide array of medical services, restaurants, public transportation and shopping. Currently zoned Residential High Rise (RHR), which allows for the intended use. The community will feature a single four story building and 113 parking spaces; along with one bedroom and two bedroom residence types and an abundant amount of interior and exterior amenities. The sustainability achievements for the project will include EarthCraft Multifamily - Platinum level. HearthSide Kennestone will benefit from a network of partnerships including Jewish Family and Career Services, a relationship that is described more fully in the Healthy Housing Initiative Plan. HearthSide Kennestone will help further DCA's mission to provide Integrated Supportive Housing by agreeing to accept DCA rental assistance for up to 10% of the units in order to serve persons with disabilities.

**PART ONE - PROJECT INFORMATION - 2017-032 Hearthside Kennestone, Marietta, Cobb 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:

**2017-032**

**May Final Revision**

I. DCA RESOURCES	LIHTC (auto-filled from later entries)	\$	830,000	DCA HOME (from Consent Form)	\$	-
II. TYPE OF APPLICATION	Competitive Round	----->	Pre-Application Number (if applicable) - use format 2017PA-###			
Have any changes occurred in the project since pre-application?						

Was this project previously submitted to the Ga Department of Community Affairs? No If Yes, please provide the information requested below for the previously submitted project:

Project Name previously used:   DCA Project Nbr previously assigned  

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

**III. APPLICANT CONTACT FOR APPLICATION REVIEW**

Name	Brendan Barr		Title	Managing Director	
Address	2000 RiverEdge Parkway, Suite 450		Direct Line	(778) 460-2869	
City	Atlanta		Fax		
State	GA	Zip+4	30328-4659		Cellular
Office Phone	(770) 850-8280	Ext.	1117	E-mail	brendan@onestreetres.com

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

**IV. PROJECT LOCATION**

Project Name	Hearthside Kennestone		Phased Project?	No	
Site Street Address (if known)	120 Florence Street		DCA Project Nbr of previous phase:		
Nearest Physical Street Address *	Florence Street at Campbell Hill Street, NW		Scattered Site?	No	Nbr of Sites
Site Geo Coordinates (##.#####)	Latitude: 33.972468	Longitude: -84.55300	Acreage	2.3700	
City	Marietta		Census Tract Number	0306.02	
Site is predominantly located:	Within City Limits	County	Cobb	QCT?	No
In USDA Rural Area?	No	In DCA Rural County?	No	Overall:	Urban

\* If street number unknown

Legislative Districts **	Congressional	State Senate
	11	33
If on boundary, other district:		

Political Jurisdiction	City of Marietta		Website	https://www.mariettaga.gov/	
Name of Chief Elected Official	Steve Tumlin	Title	Mayor		
Address	205 Lawrence Street		City	Marietta	
Zip+4	30060-1738	Phone	770-794-5501	Email	stumlin@mariettaga.gov

\*\* 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	76	Adaptive Reuse:	Non-historic	0	Historic	0
Substantial Rehabilitation	0	Historic Rehab				
Acquisition/Rehabilitation	0	For Acquisition/Rehabilitation, date of original construction:				



**PART ONE - PROJECT INFORMATION - 2017-032 Hearthside Kennestone, Marietta, Cobb 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
OS Partners, LLC	MainStreet Walton Mill	Direct	7		
OS Partners, LLC	Hearthside Kennestone	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 - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

**XIII. ADDITIONAL PROJECT INFORMATION**

**A. PHA Units**

Is proposed project part of a local public housing replacement program?		No
Number of Public Housing Units reserved and rented to public housing tenants:		0%
Nbr of Units Reserved and Rented to:	PHA Tenants w/ PBRA:	0%
	Households on Waiting List:	0%
Local PHA	Contact	
Street Address	Direct line	
City	Zip+4	Cellular
Area Code / Phone	Email	

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

	If yes, expiration year:		Nbr yrs to forgo cancellation option:	
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**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):	No
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	October 31, 2019

**XIV. APPLICANT COMMENTS AND CLARIFICATIONS**

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

<p>A Pre-Application was not submitted for this project in March. This Project Team is the same as MainStreet Walton Mill (PA17-046) which was given a Qualified - complete determination by DCA. A copy of the MainStreet Walton Mill determination for this Project Team is included in Tab 19.</p>	
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**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

**Do NOT delete this tab from this workbook. Do NOT Copy from another workbook to "Paste" here . Use "Paste Special" and select "Values" instead.**

**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)

Hearthside Kennestone, LP				Name of Principal		David H. Dixon
2000 RiverEdge Parkway, Suite 450				Title of Principal		Senior Manager
Atlanta		Fed Tax ID:		Direct line		(678) 460-2860
GA	Zip+4	30328-4659	Org Type:	For Profit	Cellular	
(770) 850-8280		E-mail		dave@onestreetres.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.

OS Partners, LLC				Name of Principal		David H. Dixon
2000 RiverEdge Parkway, Suite 450				Title of Principal		Senior Managing Partner
Atlanta		Website		Direct line		(678) 460-2860
GA	Zip+4	30328-4659	Cellular		(404) 375-1894	
(770) 850-8280		E-mail		dave@onestreetres.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.

RBC Capital Markets				Name of Principal		Brian Flanagan
4720 Piedmont Row Drive, Suite 240				Title of Principal		Director
Charlotte		Website		Direct line		(980) 233-6462
NC	Zip+4	28210-0000	Cellular		(704) 491-8511	
(980) 233-6462		E-mail		brian.flanagan@rbc.com		

**b. State Limited Partner**

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

RBC Capital Markets				Name of Principal		Brian Flanagan
4720 Piedmont Row Drive, Suite 240				Title of Principal		Director
Charlotte		Website		Direct line		(980) 233-6462
NC	Zip+4	28210-0000	Cellular		(704) 491-8511	
(980) 233-6462		E-mail		brian.flanagan@rbc.com		

**3. NONPROFIT SPONSOR**

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

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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**II. DEVELOPER(S)**

**A. DEVELOPER**

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

One Street Development, LLC				Name of Principal	David H. Dixon
2000 RiverEdge Parkway, Suite 450				Title of Principal	Senior Managing Partner
Atlanta		Website	www.onestreetres.com	Direct line	(678) 460-2860
GA		Zip+4	30328-4659	Cellular	(404) 375-1894
(770) 850-8280		E-mail	dave@onestreetres.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.

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

**C. MANAGEMENT COMPANY**

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

OneStreet Residential Services, LLC				Name of Principal	Melanie Poole
2000 Riveredge Parkway, Suite 450				Title of Principal	Managing Director
Atlanta		Website	www.onestreetres.com	Direct line	(678) 460-2864
GA		Zip+4	30328-4659	Cellular	(404) 617-9763
(777) 850-8280		E-mail	melaniep@onestreetres.com		

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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<b>D. ATTORNEY</b>	Hunter Maclean Exley & Dunn PC		Name of Principal	Adam Kirk
Office Street Address	200 East Saint Julian Street		Title of Principal	Partner
City	Savannah	Website	www.huntermaclean.com	Direct line
State	GA	Zip+4	31401-2700	Cellular
10-Digit Office Phone / Ext.	(912) 236-0261	E-mail	akirk@huntermaclean.com	

<b>E. ACCOUNTANT</b>	CohnReznick		Name of Principal	Julie McNulty, CPA
Office Street Address	3560 Lenox Road NE, Suite 2800		Title of Principal	Partner
City	Atlanta	Website	www.cohnreznick.com	Direct line
State	GA	Zip+4	30326-0000	Cellular
10-Digit Office Phone / Ext.	(404) 847-9447	E-mail	julie.mcnulty@cohnreznick.com	

<b>F. ARCHITECT</b>	Foley Design Associates Architects		Name of Principal	William "Bill" Foley
Office Street Address	950 Joseph E. Lowry Blvd		Title of Principal	President
City	Atlanta	Website	www.foleydesign.com	Direct line
State	GA	Zip+4	30308-0000	Cellular
10-Digit Office Phone / Ext.	(404) 761-1299	E-mail	billfoley@foleydesign.com	

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

<b>A. LAND SELLER (If applicable)</b>	Triderm Properties & DEHJS,LLP	Principal	Robert M. Harper, M.D.	10-Digit Phone / Ext.	
Office Street Address	111 Marble Mill Road		City	Marietta	
State	GA	Zip+4	30060-1047	E-mail	bobjudy2201@aol.com

**B. IDENTITY OF INTEREST**

Is there an ID of interest between:	Yes/No	If Yes, explain relationship in boxes provided below, and use Comment box at bottom of this tab or attach additional pages as needed:
1. Developer and Contractor?	No	Contractor has not been selected.
2. Buyer and Seller of Land/Property?	No	
3. Owner and Contractor?	No	Contractor has not been selected.
4. Owner and Consultant?	No	N/A; there are no consultants
5. Syndicator and Developer?	No	
6. Syndicator and Contractor?	No	Contractor has not been selected.
7. Developer and Consultant?	No	
8. Other	Yes	OneStreet Residential Services, LLC, the management company for this project, has an Identity of Interest with the General Partner and Developer. The principals for each of these entities are the same.

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

**C. ADDITIONAL INFORMATION**

Participant	1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?	2. Is entity a MBE/WBE?	3. Org Type (FP,NP, CHDO)	4. Project Ownership Percentage	5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant? <b>If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.</b>	
	<i>If yes, explain</i> briefly in boxes below and either use Comment box or attach explanation.				Yes/No	Yes/No
Managing Genrl Prtnr	No	No	For Profit	0.0100%	Yes	OS Partners, LLC, the GP for this project, has an Identity of Interest with the management company and the development company. The principals for each of these entities are the same.
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	0.0000%	Yes	OneStreet Development, LLC, the Developer for this project, has an identity of interest with the management company and the Managing GP. The principals for each of these entities are the same.
Co-Developer 1						
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor						
Managemt Company	No		For Profit	0.0000%	Yes	OneStreet Residential Services, LLC, the management company for this project, has an Identity of Interest with the General Partner and Developer. The principals for each of these entities are the same.
				<b>Total</b>	<b>100.0000%</b>	

**VI. APPLICANT COMMENTS AND CLARIFICATIONS**

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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A General Contractor has not been identified yet, however, once the GC is secured a full Contractor qualification package will be provided which will include the proper state licensing.  
An Identity of Interest statement is included in Tab 19 along with an organization chart fully describing the Project Team members.

**PART THREE - SOURCES OF FUNDS - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

Yes	Tax Credits		No	FHA Risk Share	No	Georgia TCAP *
No	Historic Rehab Credits		Yes	FHA Insured Mortgage	No	USDA 515
No	Tax Exempt Bonds: \$		No	Replacement Housing Funds	No	USDA 538
No	Taxable Bonds		No	McKinney-Vento Homeless	No	USDA PBRA
No	CDBG		No	FHLB / AHP *	No	Section 8 PBRA
No	HUD 811 Rental Assistance Demonstration (RAD)		No	NAHASDA	No	Other PBRA - Source: Specify Other PBRA Source here
No	DCA HOME * -- Amt \$		No	Neighborhood Stabilization Program *	No	National Housing Trust Fund
No	Other HOME * -- Amt \$		No	HUD CHOICE Neighborhoods	No	Other Type of Funding - describe type/program here
	Other HOME - Source	Specify Other HOME Source here				Specify Administrator of Other Funding Type here

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

**II. CONSTRUCTION FINANCING**

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	HUD 221D4 Loan through CBRE	3,000,000	4.320%	18
Mortgage B				
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity		5,235,117		
State Housing Credit Equity		3,154,000		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
<b>Total Construction Financing:</b>		<b>11,389,117</b>		
Total Construction Period Costs from Development Budget:		<b>11,296,354</b>		
Surplus / (Shortage) of Construction funds to Construction costs:		<b>92,763</b>		

**PART THREE - SOURCES OF FUNDS - 2017-032 Hearthside Kennestone, Marietta, Cobb 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)	HUD 221D4 Loan through CBRE	3,000,000	4.570%	40	40	163,466	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	2.45% One Street Development, LLC	35,576	8.000%				Cash Flow

Total Cash Flow for Years 1 - 15: 810,856  
 DDF Percent of Cash Flow (Yrs 1-15) **4.387%** 4.387%  
 Cash flow covers DDF P&I? **Yes**

	Equity Check	+/-	TC Equity % of TDC
Federal Grant			
State, Local, or Private Grant			
Federal Housing Credit Equity	RBC Capital Markets 6,888,311	6,889,000 -688.90	49%
State Housing Credit Equity	RBC Capital Markets 4,150,000	4,150,000 0.00	29%
Historic Credit Equity			78%
Invstmt Earnings: T-E Bonds			
Invstmt Earnings: Taxable Bonds			
Income from Operations			
Other:			
Other:			
Other:			
Total Permanent Financing:	14,073,887		
Total Development Costs from Development Budget:	14,073,887		
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**

Commitments for all debt and equity are found in Tab 1. The 0.25% MIP fee is included in the permanent loan fixed interest rate (4.32% + 0.25%) of 4.57% per our debt financing letter. A copy of the HUD serious consideration letter for a MAP Direct to Firm submission is also included in Tab 1. The interest rate if fixed for both the construction and permanent phases as indicated in the commitment letter from CBRE. Index rate information is included in Tab 1.

**PART FOUR - USES OF FUNDS - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

**I. DEVELOPMENT BUDGET**

				TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis	
<b>PRE-DEVELOPMENT COSTS</b>					<b>PRE-DEVELOPMENT COSTS</b>				
Property Appraisal				5,000	5,000				
Market Study				5,400	5,400				
Environmental Report(s)				15,000	15,000				
Soil Borings				5,000	5,000				
Boundary and Topographical Survey				9,000	9,000				
Zoning/Site Plan Fees				10,000	10,000				
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
				<b>Subtotal</b>	<b>49,400</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ACQUISITION</b>					<b>ACQUISITION</b>				
Land				1,400,000				1,400,000	
Site Demolition				3,000				3,000	
Acquisition Legal Fees (if existing structures)									
Existing Structures									
				<b>Subtotal</b>	<b>1,403,000</b>	<b>-</b>	<b>-</b>	<b>1,403,000</b>	
<b>LAND IMPROVEMENTS</b>					<b>LAND IMPROVEMENTS</b>				
Site Construction (On-site)	Per acre:	323,905		767,654	652,505			115,149	
Site Construction (Off-site)									
				<b>Subtotal</b>	<b>767,654</b>	<b>-</b>	<b>-</b>	<b>115,149</b>	
<b>STRUCTURES</b>					<b>STRUCTURES</b>				
Residential Structures - New Construction				6,840,000	6,840,000				
Residential Structures - Rehab									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab									
				<b>Subtotal</b>	<b>6,840,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CONTRACTOR SERVICES</b>					<b>CONTRACTOR SERVICES</b>				
Builder Profit:	<b>DCA Limit</b>	<b>14.000%</b>		456,459	456,459				
Builder Overhead	6.000%	456,459	6.000%	152,153	152,153				
General Requirements*	2.000%	152,153	2.000%	456,459	456,459				
	6.000%	456,459	6.000%						
*See QAP: General Requirements policy	<b>14.000%</b>	<b>1,065,072</b>		<b>Subtotal</b>	<b>1,065,071</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)</b>					<b>OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)</b>				
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
<b>Total Construction Hard Costs</b>		<b>Average TCHC:</b>		114,114.80 per Res'l unit	114,114.80 per unit	86.73 per total sq ft			
8,672,725.00				125.24 per Res'l unit SF	125.24 per unit sq ft				
<b>CONSTRUCTION CONTINGENCY</b>					<b>CONSTRUCTION CONTINGENCY</b>				
Construction Contingency	5.00%			433,636	433,636				

**PART FOUR - USES OF FUNDS - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>CONSTRUCTION PERIOD FINANCING</b>					
Bridge Loan Fee					
Bridge Loan Interest					
Construction Loan Fee	60,000	10,000			50,000
Construction Loan Interest	117,087	92,438			24,649
Construction Legal Fees	20,000	20,000			
Construction Period Inspection Fees	15,000	15,000			
Construction Period Real Estate Tax	20,000	20,000			
Construction Insurance	45,000	45,000			
Title and Recording Fees	25,000	25,000			
Payment and Performance bonds	86,640	86,640			
Other: HUD application fee (0.3%) and 3rd Party reports and due diligence	44,000	2,000			42,000
Other: HUD mortgage insurance at Closing (0.5%)	15,000	15,000			
<b>Subtotal</b>	<b>447,727</b>	<b>331,078</b>	<b>-</b>	<b>-</b>	<b>116,649</b>
<b>PROFESSIONAL SERVICES</b>					
Architectural Fee - Design	220,000	220,000			
Architectural Fee - Supervision	70,000	70,000			
Green Building Consultant Fee Max: 20,000	20,000	20,000			
Green Building Program Certification Fee (LEED or Earthcraft)	10,010	10,010			
Accessibility Inspections and Plan Review	8,400	8,400			
Construction Materials Testing	40,000	40,000			
Engineering	30,000	30,000			
Real Estate Attorney	5,000	5,000			
Accounting	7,500	7,500			
As-Built Survey	3,500	3,500			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>414,410</b>	<b>414,410</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LOCAL GOVERNMENT FEES</b> Avg per unit: 3,068					
Building Permits	43,482	43,482			
Impact Fees					
Water Tap Fees waived? <input type="text" value="No"/>	30,300	30,300			
Sewer Tap Fees waived? <input type="text" value="No"/>	159,410	159,410			
<b>Subtotal</b>	<b>233,192</b>	<b>233,192</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PERMANENT FINANCING FEES</b>					
Permanent Loan Fees	45,000				45,000
Permanent Loan Legal Fees	5,000				5,000
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 >>					
<b>Subtotal</b>	<b>50,000</b>				<b>50,000</b>

**PART FOUR - USES OF FUNDS - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
		<b>DCA-RELATED COSTS</b>				
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)						
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		6,500				6,500
DCA Waiver and Pre-approval Fees						
LIHTC Allocation Processing Fee	66,400	66,400				66,400
LIHTC Compliance Monitoring Fee	60,800	60,800				60,800
DCA HOME Front End Analysis Fee (when ID of Interest; \$3000)						
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)		3,000				3,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	136,700				136,700
		<b>EQUITY COSTS</b>				
Partnership Organization Fees						
Tax Credit Legal Opinion		70,000				70,000
Syndicator Legal Fees		50,000				50,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	120,000				120,000
		<b>DEVELOPER'S FEE</b>				
Developer's Overhead	0.000%					
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	100.000%	1,450,000	1,450,000			
	<b>Subtotal</b>	1,450,000	1,450,000	-	-	-
		<b>START-UP AND RESERVES</b>				
Marketing						
Rent-Up Reserves	130,455	130,455				130,455
Operating Deficit Reserve:	342,642	342,642				342,642
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 921	70,000	70,000			
Other: HUD Working Capital Reserve (4%of loan)		120,000	60,000			60,000
	<b>Subtotal</b>	663,097	130,000	-	-	533,097
		<b>OTHER COSTS</b>				
Relocation						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	-	-	-	-	-
<b>TOTAL DEVELOPMENT COST (TDC)</b>		<b>14,073,887</b>	<b>11,599,292</b>	<b>-</b>	<b>-</b>	<b>2,474,595</b>
<b>Average TDC Per:</b>	<b>Unit:</b>	185,182.73	<b>Square Foot:</b>	140.74		

**PART FOUR - USES OF FUNDS - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

**Subtractions From Eligible Basis**

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

**Eligible Basis Calculation**

Total Basis	11,599,292	0	0
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	11,599,292	0	0
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost) Type: State Boost	130.00%		
Adjusted Eligible Basis	15,079,080	0	0
Multiply Adjusted Eligible Basis by Applicable Fraction	63.16%	63.16%	63.16%
Qualified Basis	9,523,629	0	0
Multiply Qualified Basis by Applicable Credit Percentage	9.00%		
Maximum Tax Credit Amount	857,127	0	0
<b>Total Basis Method Tax Credit Calculation</b>	<b>857,127</b>		

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

**Equity Gap Calculation**

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

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

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

Equity Gap

Divide Equity Gap by 10

Annual Equity Required

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

**Total Gap Method Tax Credit Calculation**

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

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

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

14,075,370	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):	
14,073,887			
3,000,000			
11,073,887	Funding Amount	0	Hist Desig
/ 10			
1,107,389	Federal	0.8300	State
1.3300	=	0.8300	+ 0.5000
<b>832,623</b>			
832,623			
830,000			
<b>830,000</b>			

**PART FOUR - USES OF FUNDS - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

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

All HUD required reserves called out in the debt financing letter are included in the budget. The HUD Financing Fee is shown as the Construction loan fee and the HUD Permanent Placement fee is shown as the Permanent Loan fee in the budget. Minimal site demolition is for the removal of current site improvements related to concrete slab, drive asiles and parking areas. Backup for local goverment fee calcuations is included in File 1. Construction hard costs were determined based upon the Applicants experience building similar communities in the metro Atlanta area.

**PART FOUR (b) - OTHER COSTS - 2017-032 - Hearthside Kennestone - Marietta - Cobb, 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**

HUD application fee (0.3%) and 3rd Party reports and due diligence

These fees are taken from the CBRE preliminary financing letter and are part of the HUD and Lender fees outlined in sections B and C.

Only a portion of these fees are included in basis since they are related to both the construction and permanent phases of this loan. The construction period represents approximately 4% of the total term of this construction/perm loan.

Total Cost

Total Basis

HUD mortgage insurance at Closing (0.5%)

These fees are taken from the CBRE preliminary financing letter and are part of the HUD fees outlined in section B of the letter.

This full fee is allocated to basis since it is paid for the portion of the loan insured during the construction phase of the project.

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 for Equity Costs]

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**

HUD Working Capital Reserve (4%of loan)

HUD required reserve per CBRE debt financing letter. This reserve can be used for construction change orders and other start up costs such as marketing, insurance and FF&E

We have included 50% of this reserve as basis since half of the reserve can be used for construction change orders per HUD guidelines. Other start up items would not be considered eligible basis.

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 - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

**DCA Utility Region for project: North**

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

**I. UTILITY ALLOWANCE SCHEDULE #1**

Source of Utility Allowances  
Date of Utility Allowances

Marietta Housing Authority		
January 1, 2017	Structure	MF

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)					
		Tenant	Owner	Efficiency	1	2	3	4	
Heat	Electric Heat Pump	X			7	8			
Cooking	Electric	X			7	9			
Hot Water	Electric	X			12	17			
Air Conditioning	Electric	X			7	9			
Range/Microwave	Electric								
Refrigerator	Electric								
Other Electric	Electric	X			37	40			
Water & Sewer	Submetered*? <input type="checkbox"/> Yes	X			32	47			
Refuse Collection			X						
<b>Total Utility Allowance by Unit Size</b>					<b>0</b>	<b>102</b>	<b>130</b>	<b>0</b>	<b>0</b>

**II. UTILITY ALLOWANCE SCHEDULE #2**

Source of Utility Allowances  
Date of Utility Allowances

	Structure	

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

\*New Construction units MUST be sub-metered.

**APPLICANT COMMENTS AND CLARIFICATIONS**

Back-up for the Utility Allowances in effect on January 1, 2017 can be found in File 01.

**DCA COMMENTS**





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

Row House  
Walkup  
Elevator

Historic  
Historic  
Historic  
Historic

0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	30	46	0	0	0	76
0	0	0	0	0	0	0

**Unit Square Footage:**

Low Income

60% AMI  
50% AMI  
Total

0	7,520	22,330	0	0	29,850
0	6,016	8,120	0	0	14,136
0	13,536	30,450	0	0	43,986
0	9,024	16,240	0	0	25,264
0	22,560	46,690	0	0	69,250
0	0	0	0	0	0
0	22,560	46,690	0	0	69,250

Unrestricted  
Total Residential  
Common Space  
Total

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

**Ancillary Income**

15,916

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: Tenant Reimb: Water & Sewer	19,200	19,776	20,369	20,980	21,610	22,258	22,926	23,614	24,322	25,052
Total OI NOT in Mgt Fee	19,200	19,776	20,369	20,980	21,610	22,258	22,926	23,614	24,322	25,052

**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: Tenant Reimb: Water & Sewer	25,803	26,577	27,375	28,196	29,042	29,913	30,810	31,735	32,687	33,667
Total OI NOT in Mgt Fee	25,803	26,577	27,375	28,196	29,042	29,913	30,810	31,735	32,687	33,667

**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: Tenant Reimb: Water & Sewer	34,677	35,718	36,789	37,893	39,030	40,201	41,407	42,649	43,928	45,246
Total OI NOT in Mgt Fee	34,677	35,718	36,789	37,893	39,030	40,201	41,407	42,649	43,928	45,246

**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: Tenant Reimb: Water & Sewer	46,603	48,002	49,442	50,925	52,453
Total OI NOT in Mgt Fee	46,603	48,002	49,442	50,925	52,453

**IV. ANNUAL OPERATING EXPENSE BUDGET**

**On-Site Staff Costs**

Management Salaries & Benefits	110,314
Maintenance Salaries & Benefits	82,484
Support Services Salaries & Benefits	25,000
Other (describe here)	
<b>Subtotal</b>	<b>217,798</b>

**On-Site Office Costs**

Office Supplies & Postage	5,000
Telephone	16,400
Travel	500
Leased Furniture / Equipment	12,000
Activities Supplies / Overhead Cost	18,500
Property-wide internet and cable	2,700
<b>Subtotal</b>	<b>55,100</b>

**Maintenance Expenses**

Contracted Repairs	10,000
General Repairs	7,500
Grounds Maintenance	18,000
Extermination	2,000
Maintenance Supplies	7,500
Elevator Maintenance	4,000
Redecorating	10,000
Other (describe here)	
<b>Subtotal</b>	<b>59,000</b>

**On-Site Security**

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

**Professional Services**

Legal	1,500
Accounting	9,000
Advertising	12,000
Other (describe here)	
<b>Subtotal</b>	<b>22,500</b>

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

Electricity	31	28,000
Natural Gas	0	
Water&Swr	26	24,000
Trash Collection		5,000
Other (describe here)		
<b>Subtotal</b>		<b>57,000</b>

**Taxes and Insurance**

Real Estate Taxes (Gross)*	58,236
Insurance**	14,440
Other (describe here)	
<b>Subtotal</b>	<b>72,676</b>

**Management Fee:**

	<b>37,744</b>
534.01 Average per unit per year	
44.50 Average per unit per month	

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

**TOTAL OPERATING EXPENSES 521,818**

Average per unit 6,866.03  
 Total OE Required 304,000

**Replacement Reserve (RR) 19,000**

Proposed average RR/unit amount:	250	
<b>Minimum Replacement Reserve Calculation</b>		
<b>Unit Type</b>	<b>Units x RR Min</b>	<b>Total by Type</b>
Multifamily		
Rehab	0 units x \$350 =	0
New Constr	76 units x \$250 =	19,000
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
<b>Totals</b>	<b>76</b>	<b>19,000</b>

**TOTAL ANNUAL EXPENSES 540,818**

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

Per the Qualified Allocation Plan, rents in effect as of January 1, 2017 were used. Other income is included to reflect water and sewer charges collected from residents. As required by the Georgia Water Stewardship Act, the project will be submetered and property management will bill and collect from residents for useage each month. The total water and sewer charges show in the expense budet are based on existing tax credit senior housing projects in the Applicants portfolio. Bill revenue from residents is shown as other income at 80% of total charges. Per property management experience, this allocation allows for common area billing allocation as well as collection losses from resident billing. Bill revenue is equal to aproximately \$21 per unit which is well below the utility allowance provided to the residents. "Support Service Salaries and Benefits" covers the cost of the part-time Wellness Coordiantor, referenced in the "Healthy Housing Initiative" Plan in File 40. Back-up for the budgets for Property Insurance and Property Taxes are provided in File 01 "Project Feasibility", and are derived with the assistance of our insurance advisor and our property tax advisor.

**VI. DCA COMMENTS**

**PART SEVEN - OPERATING PRO FORMA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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)	7,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.99%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)		--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

Year	1	2	3	4	5	6	7	8	9	10
Revenues	795,792	811,708	827,942	844,501	861,391	878,619	896,191	914,115	932,397	951,045
Ancillary Income	15,916	16,234	16,559	16,890	17,228	17,572	17,924	18,282	18,648	19,021
Vacancy	(56,820)	(57,956)	(59,115)	(60,297)	(61,503)	(62,733)	(63,988)	(65,268)	(66,573)	(67,905)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	19,200	19,776	20,369	20,980	21,610	22,258	22,926	23,614	24,322	25,052
Expenses less Mgt Fee	(484,074)	(498,596)	(513,554)	(528,961)	(544,830)	(561,174)	(578,010)	(595,350)	(613,210)	(631,607)
Property Mgmt	(37,744)	(38,499)	(39,269)	(40,055)	(40,856)	(41,673)	(42,506)	(43,356)	(44,224)	(45,108)
Reserves	(19,000)	(19,570)	(20,157)	(20,762)	(21,385)	(22,026)	(22,687)	(23,368)	(24,069)	(24,791)
NOI	233,270	233,097	232,775	232,296	231,655	230,842	229,850	228,669	227,291	225,708
Mortgage A	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(7,500)	(7,725)	(7,957)	(8,195)	(8,441)	(8,695)	(8,955)	(9,224)	(9,501)	(9,786)
Cash Flow	62,304	61,906	61,352	60,635	59,748	58,681	57,429	55,979	54,324	52,456
DCR Mortgage A	1.43	1.43	1.42	1.42	1.42	1.41	1.41	1.40	1.39	1.38
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.43	1.43	1.42	1.42	1.42	1.41	1.41	1.40	1.39	1.38
Oper Exp Coverage Ratio	1.43	1.42	1.41	1.39	1.38	1.37	1.36	1.35	1.33	1.32
Mortgage A Balance	2,973,075	2,944,893	2,915,395	2,884,522	2,852,207	2,818,384	2,782,983	2,745,929	2,707,147	2,666,554
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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)	7,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.99%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)		--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

Year	11	12	13	14	15	16	17	18	19	20
Revenues	970,066	989,467	1,009,257	1,029,442	1,050,031	1,071,031	1,092,452	1,114,301	1,136,587	1,159,319
Ancillary Income	19,401	19,789	20,185	20,589	21,001	21,421	21,849	22,286	22,732	23,186
Vacancy	(69,263)	(70,648)	(72,061)	(73,502)	(74,972)	(76,472)	(78,001)	(79,561)	(81,152)	(82,775)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	25,803	26,577	27,375	28,196	29,042	29,913	30,810	31,735	32,687	33,667
Expenses less Mgt Fee	(650,555)	(670,072)	(690,174)	(710,879)	(732,205)	(754,172)	(776,797)	(800,101)	(824,104)	(848,827)
Property Mgmt	(46,010)	(46,930)	(47,869)	(48,826)	(49,803)	(50,799)	(51,815)	(52,851)	(53,908)	(54,986)
Reserves	(25,534)	(26,300)	(27,089)	(27,902)	(28,739)	(29,601)	(30,489)	(31,404)	(32,346)	(33,317)
NOI	223,908	221,884	219,623	217,117	214,353	211,321	208,009	204,405	200,495	196,268
Mortgage A	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(10,079)	(10,382)	(10,693)	(11,014)	(11,344)	(11,685)	(12,035)	(12,396)	(12,768)	(13,151)
Cash Flow	50,363	48,036	45,464	42,637	39,543	36,171	32,508	28,542	24,261	19,650
DCR Mortgage A	1.37	1.36	1.34	1.33	1.31	1.29	1.27	1.25	1.23	1.20
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.37	1.36	1.34	1.33	1.31	1.29	1.27	1.25	1.23	1.20
Oper Exp Coverage Ratio	1.31	1.30	1.29	1.28	1.26	1.25	1.24	1.23	1.22	1.21
Mortgage A Balance	2,624,067	2,579,597	2,533,051	2,484,334	2,433,342	2,379,971	2,324,110	2,265,641	2,204,443	2,140,390
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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)	7,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.99%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)		--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

Year	21	22	23	24	25	26	27	28	29	30
Revenues	1,182,505	1,206,155	1,230,278	1,254,884	1,279,981	1,305,581	1,331,693	1,358,327	1,385,493	1,413,203
Ancillary Income	23,650	24,123	24,606	25,098	25,600	26,112	26,634	27,167	27,710	28,264
Vacancy	(84,431)	(86,119)	(87,842)	(89,599)	(91,391)	(93,218)	(95,083)	(96,985)	(98,924)	(100,903)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	34,677	35,718	36,789	37,893	39,030	40,201	41,407	42,649	43,928	45,246
Expenses less Mgt Fee	(874,291)	(900,520)	(927,536)	(955,362)	(984,023)	(1,013,543)	(1,043,950)	(1,075,268)	(1,107,526)	(1,140,752)
Property Mgmt	(56,086)	(57,208)	(58,352)	(59,519)	(60,710)	(61,924)	(63,162)	(64,425)	(65,714)	(67,028)
Reserves	(34,316)	(35,346)	(36,406)	(37,498)	(38,623)	(39,782)	(40,975)	(42,204)	(43,471)	(44,775)
NOI	191,708	186,803	181,537	175,897	169,864	163,426	156,563	149,260	141,496	133,256
Mortgage A	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(13,546)	(13,952)	(14,371)	(14,802)	(15,246)	(15,703)	(16,174)	(16,660)	(17,159)	(17,674)
Cash Flow	14,696	9,384	3,701	(2,371)	(8,848)	(15,744)	(23,077)	(30,866)	(39,129)	(47,885)
DCR Mortgage A	1.17	1.14	1.11	1.08	1.04	1.00	0.96	0.91	0.87	0.82
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.17	1.14	1.11	1.08	1.04	1.00	0.96	0.91	0.87	0.82
Oper Exp Coverage Ratio	1.20	1.19	1.18	1.17	1.16	1.15	1.14	1.13	1.12	1.11
Mortgage A Balance	2,073,347	2,003,175	1,929,728	1,852,854	1,772,392	1,688,174	1,600,027	1,507,765	1,411,198	1,310,124
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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)	7,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.99%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)		--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

Year	31	32	33	34	35
Revenues	1,441,467	1,470,296	1,499,702	1,529,696	1,560,290
Ancillary Income	28,829	29,406	29,994	30,594	31,206
Vacancy	(102,921)	(104,979)	(107,079)	(109,220)	(111,405)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	46,603	48,002	49,442	50,925	52,453
Expenses less Mgt Fee	(1,174,975)	(1,210,224)	(1,246,531)	(1,283,927)	(1,322,444)
Property Mgmt	(68,369)	(69,736)	(71,131)	(72,553)	(74,005)
Reserves	(46,118)	(47,502)	(48,927)	(50,394)	(51,906)
NOI	124,517	115,263	105,471	95,121	84,188
Mortgage A	(163,466)	(163,466)	(163,466)	(163,466)	(163,466)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	(18,204)	(18,751)	(19,313)	(19,893)	(20,489)
Cash Flow	(57,153)	(66,953)	(77,308)	(88,238)	(99,767)
DCR Mortgage A	0.76	0.71	0.65	0.58	0.52
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	0.76	0.71	0.65	0.58	0.52
Oper Exp Coverage Ratio	1.10	1.09	1.08	1.07	1.06
Mortgage A Balance	1,204,333	1,093,605	977,709	856,405	729,439
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

**PART SEVEN - OPERATING PRO FORMA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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)	7,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.99%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	5.00%
Expense Growth Rate (3.00%)		--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	5.000%

**II. OPERATING PRO FORMA**

**III. Applicant Comments & Clarifications**

**IV. DCA Comments**

The project meets DCA's requirement of a 1.20 debt service coverage ratio for each year of the 15-year Compliance Period along with the additional 5 years for which the Applicant agrees to forego the cancellation option. The equity investor's asset management fee is \$7,500 in the first year and it escalates at 3% per year.

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

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

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

*DCA's Overall Comments / Approval Conditions:*

1.)
2.)
3.)
4.)
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19.)
20.)

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

Pass?

*Threshold Justification per Applicant*

The FHA letter from CBRE, along with preliminary commitment letters for equity, are included in File 01. All of the financing that is included in the Application is represented by a preliminary commitment letter. The serious consideration letter from HUD for a 221(d)(4) letter is also included.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

**Applicant Response DCA USE**

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

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

**2 COST LIMITS**

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

**New Construction and Acquisition/Rehabilitation**

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

Unit Type	Nbr Units	Unit Cost Limit total by Unit Type		Nbr Units	Unit Cost Limit total by Unit Type	
<b>Detached/Semi-Detached</b>						
Efficiency	0	0	139,407 x 0 units = 0	0	0	153,347 x 0 units = 0
1 BR	1	0	182,430 x 0 units = 0	0	0	200,673 x 0 units = 0
2 BR	2	0	221,255 x 0 units = 0	0	0	243,380 x 0 units = 0
3 BR	3	0	270,488 x 0 units = 0	0	0	297,536 x 0 units = 0
4 BR	4	0	318,270 x 0 units = 0	0	0	350,097 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Row House</b>						
Efficiency	0	0	130,931 x 0 units = 0	0	0	144,024 x 0 units = 0
1 BR	1	0	171,658 x 0 units = 0	0	0	188,823 x 0 units = 0
2 BR	2	0	208,792 x 0 units = 0	0	0	229,671 x 0 units = 0
3 BR	3	0	256,678 x 0 units = 0	0	0	282,345 x 0 units = 0
4 BR	4	0	304,763 x 0 units = 0	0	0	335,239 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Walkup</b>						
Efficiency	0	0	108,868 x 0 units = 0	0	0	119,754 x 0 units = 0
1 BR	1	0	150,379 x 0 units = 0	0	0	165,416 x 0 units = 0
2 BR	2	0	190,725 x 0 units = 0	0	0	209,797 x 0 units = 0
3 BR	3	0	249,057 x 0 units = 0	0	0	273,962 x 0 units = 0
4 BR	4	0	310,346 x 0 units = 0	0	0	341,380 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Elevator</b>						
Efficiency	0	0	112,784 x 0 units = 0	0	0	124,062 x 0 units = 0
1 BR	1	30	157,897 x 30 units = 4,736,910	0	0	173,686 x 0 units = 0
2 BR	2	46	203,010 x 46 units = 9,338,460	0	0	223,311 x 0 units = 0
3 BR	3	0	270,681 x 0 units = 0	0	0	297,749 x 0 units = 0
4 BR	4	0	338,351 x 0 units = 0	0	0	372,186 x 0 units = 0
<i>Subtotal</i>	<i>76</i>	<i>76</i>	<i>14,075,370</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Total Per Construction Type</b>	<b>76</b>		<b>14,075,370</b>	<b>0</b>		<b>0</b>

*Threshold Justification per Applicant*

*DCA's Comments:*

The Project is within the cost limits.

**3 TENANCY CHARACTERISTICS**

This project is designated as:

**Elderly**

Pass?

*Threshold Justification per Applicant*

*DCA's Comments:*

The Project will serve senior residents ages 62 years and older.

**4 REQUIRED SERVICES**

Pass?

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

**Does Applicant agree?**

**Agree**

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

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

**semi-monthly birthday/holiday parties**  
**1) Gardening classes and 2) arts and crafts classes**  
**1) nutrition classes and 2) exercise classes, as coordinated through the Healthy Housing Initiative Plan.**

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:*

MSA for Cost Limit purposes:

**Atlanta**

Tot Development Costs:

**14,073,887**

Cost Waiver Amount:

Historic Preservation Pts

**0**

Community Transp Opt Pts

**2**

**Project Cost Limit (PCL)**

**14,075,370**

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

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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.

The required services will be provided through property management staff as well as the Healthy Housing Initiative Plan, which will employ a Wellness Coordinator.

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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.	Real Property Research Group	
B.	6 months	
C.	97.50%	
D.	8.80%	

Pass?

Project Nbr	Project Name
1	
2	

Project Nbr	Project Name
3	
4	

Project Nbr	Project Name
5	
6	

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

F. **Yes**

*Threshold Justification per Applicant*

The RPRG market study indicates a very strong demand for Hearthside Kennestone, as indicated by extremely low vacancy rates for similar products (both general and LIHTC), low capture rates and short absorption period estimate.

*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.

- D. Has the property been:

D.

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

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

*Threshold Justification per Applicant*

There is no identity of interest between the Buyer and the Seller, therefore no Appraisal is required.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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?

Rail noise (CSX followed by GNRR), then road noise (Church Street followed by Church Street Extension)

D. Is the subject property located in a:

- 1) Brownfield?
- 2) 100 year flood plain / floodway?  
If "Yes":  
a) Percentage of site that is within a floodplain:  
b) Will any development occur in the floodplain?  
c) Is documentation provided as per Threshold criteria?
- 3) Wetlands?  
If "Yes":  
a) Enter the percentage of the site that is a wetlands:  
b) Will any development occur in the wetlands?  
c) Is documentation provided as per Threshold criteria?
- 4) State Waters/Streams/Buffers and Setbacks area?

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

- 1) Lead-based paint? 

No	
Yes	
No	
No	
- 2) Noise? 

No	
Yes	
No	
No	
- 3) Water leaks? 

No	
Yes	
No	
No	
- 4) Lead in water? 

No	
Yes	
No	
No	
- 5) Endangered species? 

No	
Yes	
No	
No	
- 6) Historic designation? 

No	
Yes	
No	
No	
- 7) Vapor intrusion? 

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

No	
Yes	
No	
No	

- 9) Mold? 

No	
Yes	
No	
No	
- 10) PCB's? 

No	
Yes	
No	
No	
- 11) Radon? 

No	
Yes	
No	
No	

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

N/A

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**

The exterior site noise level was calculated at a maximum of 72 DNL. The Applicant intends to implement the necessary noise attenuation measures into the site structures design in order to assure that the interior noise level is at or below 45 DNL as required per HUD guidelines. The minimal costs associated with the attenuation plan on one building facade has been included in the construction cost estimate. The Phase I assessment has revealed no evidence of recognized environmental conditions in connection with the site. The project does not involve HOME funds so items F-J do not apply. A Phase II sub-surface investigation was preformed to evaluate the site sub-surface for potential impact from off-site sources. Based on the Phase II laboratory results, One Consulting Group recommends no further investigation.

A. One Consulting Group		
B. Yes		
C. Yes		
1) Arpeggio Acoustic Consulting, LLC		
2) 72		

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

No	
No	
No	
No	

No	
No	
No	

1) Yes	
2) Yes	
3) Yes	
G. N/A	

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

I.	
J.	

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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 Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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: 11/30/17
- B. Form of site control: B. **Contract/Option**
- C. Name of Entity with site control: C. **Hearthside Kennestone, L.P.**
- D. Is there any Identity of Interest between the entity with site control and the applicant?

Pass?	
A. <b>Yes</b>	
<<Select>>	
D. <b>No</b>	

*Threshold Justification per Applicant*

The original contract for purchase of the land with the land sellers has been assigned to Hearthside Kennestone, L.P. and the closing date is set at 01/31/2018.

*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. <b>Yes</b>	
B.	
C.	
D.	

*Threshold Justification per Applicant*

The Site is currently accessible from Florence and Campbell Hill Streets, which are existing paved public roads, as shown on the survey included in File 09. Items 9.B, 9.C and 9.D are not applicable.

*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. <b>Yes</b>	
B. <b>Yes</b>	
C. <b>Yes</b>	
1) <b>Yes</b>	
2) <b>Yes</b>	
3) <b>Yes</b>	
4) <b>Yes</b>	
5) <b>N/Ap</b>	
D. <b>Yes</b>	
E. <b>Yes</b>	

*Threshold Justification per Applicant*

The site is has been rezoned to Residential High Rise (RHR), which allows for the intended use to develop multi-family rental housing for seniors. The zoning conditions that are a part of the approval of the project are listed in the letter from the City of Marietta, located in File 10.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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:

1) Gas

<<Enter Provider Name Here>>

Pass?

*Threshold Justification per Applicant*

2) Electric

Marietta Power and Water

1)

2)

Yes

The project will be fully electric, therefore we have not provided a gas letter. A letter from the Marietta Power and Water, who provides the electrical service, is located in File 11, and indicates that there is capacity and sufficient capacity to serve the Project.

*DCA's Comments:*

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

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

Pass?

A1)

No

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

2)

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

1) Public water

Marietta Power and Water

B1)

Yes

name:

2) Public sewer

Marietta Power and Water

2)

Yes

*Threshold Justification per Applicant*

No waivers are required. The City of Marietta provides the water and sewer, and as evidenced by their letters in File 12, the services are at the site, and they have the availability and capacity to serve the Project.

*DCA's Comments:*

**13 REQUIRED AMENITIES**

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

Pass?

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

No

Agree

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

A1) Room

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

A2) Covered Porch

If "Other", explain here

3) On site laundry type:

A3) On-site laundry

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

B. Agree

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

Additional Amenities

Additional Amenities (describe in space provided below)

Guidebook Met? DCA Pre-approved?

Additional Amenities (describe below)

Guidebook Met? DCA Pre-approve

1) Fenced Community Garden

3) Wellness Center

2) Furnished Exercise / Fitness Center

4)

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

C. Agree

1) HVAC systems

1) Yes

2) Energy Star refrigerators

2) Yes

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

3) Yes

4) Stoves

4) Yes

5) Microwave ovens

5) Yes

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

6a) Yes

b. Electronically controlled solid cover plates over stove top burners

6b) No

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

D. Agree

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

1) Yes

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

2) Yes

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

3a) Yes

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

3b)

*Threshold Justification per Applicant*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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.*

No waivers were requested. The Project will serve Seniors and all required amenities will be provided, including the additional third amenity of the Wellness Center. The Wellness Center is a part of the Healthy Housing Initiative Plan. The Conceptual Site Development Plan includes all of the amenities described above.

*DCA's Comments:*

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

Pass?

A. Type of rehab (choose one):

A. <<Select>> <<Select>>

B. Date of Physical Needs Assessment (PNA):

B.

Name of consultant preparing PNA:

Is 20-year replacement reserve study included?

C. Performance Rpt indicates energy audit completed by qualified BPI Building Analyst?

C.

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

D.

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?**

E.

*Threshold Justification per Applicant*

The Project is new construction. This section is not applicable.

*DCA's Comments:*

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

Pass?

A. Is Conceptual Site Development Plan included in application and has it been prepared in accordance with all instructions set forth in the DCA Architectural Manual?

A.  Yes

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.)?

B.  Yes

C. Ground level color photos of proposed property & adjacent surrounding properties & structures are included, numbered, dated & have brief descriptions?

C.  Yes

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?

D.  Yes

*Threshold Justification per Applicant*

The Conceptual Site Development Plan showing all required site amenities and providing all information required in the DCA Architectural Manual is included in File 15.

*DCA's Comments:*

**16 BUILDING SUSTAINABILITY**

Pass?

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

A.  Agree

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?

B.  Agree

*Threshold Justification per Applicant*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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.

The Project will be developed to the "exceptional sustainable building certification" standard for Enterprise Foundation Green Communities, and will meet all applicable DCA and Code requirements. Draft scoring worksheets are included in File 29.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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	4	4	5%
b. Roll-in showers will be incorporated into <b>40%</b> of the mobility equipped units (but no fewer than one unit)?	2	2	40%
2) Will least an additional <b>2%</b> of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?	2	2	2%
- 2) Sight / Hearing Impaired
- C. Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team  
 The DCA qualified consultant will perform the following: Name of Accessibility Consultant **Zeffert and Associates**
  - 1) A pre-construction plan and specification review to determine that the proposed property will meet all required accessibility requirements. The Consultant report must be included with the Step 2 construction documents submitted to DCA. At a minimum, the report will include the initial comments from the consultant, all documents related to resolution of identified accessibility issues and a certification from the consultant that the plans appear to meet all accessibility requirements.
  - 2) At least two training sessions for General Contractor and Subcontractors regarding accessibility requirements. One training must be on site.
  - 3) An inspection of the construction site after framing is completed to determine that the property is following the approved plans and specifications as to accessibility. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved.
  - 4) A final inspection of the property after completion of construction to determine that the property has been constructed in accordance with all accessibility requirements. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved prior to submission of the project cost certification.

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

*Threshold Justification per Applicant*

The Project will meet all required accessibility standards. No exemptions apply.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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*

No waivers were required. The Project is new construction. Questions 18.A. and 18.C. are not applicable.

*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.

No	
----	--

B.

Yes	
-----	--

C.

No	
----	--

D.

No	
----	--

E. Certifying GP/Developer

F. << Select Designation >>

As evidenced in File 19, the Project Team submitted a pre-application on qualification for the MainStreet Walton Mill project and was deemed to be qualified without conditions. This project has the same Project Team.

*DCA's Comments:*

**20 COMPLIANCE HISTORY SUMMARY**

**A.** Was a pre-application submitted for this Determination at the Pre-Application Stage?

**B.** If "Yes", has there been any change in the status of any project included in the CHS form?

**C.** Has the Certifying Entity and all other project team members completed all required documents as listed in QAP Threshold Section XIX Qualifications for Project Participants?

*Threshold Justification per Applicant*

Pass?

A.

Yes	
-----	--

B.

No	
----	--

C.

Yes	
-----	--

All required documentation is in File 20, and the Project Team was deemed qualified without conditions (see File 19).

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb 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:
- B. Non-profit's Website:
- 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?
- 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?
- 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?
- 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?
- 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?
- 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?
- 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.

Pass?		

*Threshold Justification per Applicant*

The Project Team is not seeking to qualify the Project under the non-profit set-aside.

*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?
- 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)?
- D. CHDO has been granted a DCA HOME consent? DCA HOME Consent amount:

Pass?		

*Threshold Justification per Applicant*

The applicant is not a CHDO and is not seeking to qualify under the CHDO HOME set-aside.

*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):

Pass?		
	No	

*Threshold Justification per Applicant*

There are no required legal opinions for this section.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

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

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

**24 RELOCATION AND DISPLACEMENT OF TENANTS**

- A. Does the Applicant anticipate displacing or relocating any tenants?
- B. 1) Are any of the other sources (not DCA HOME) considered to be Federal Funding?  
If Yes, applicant will need to check with the source of these funds to determine if this project will trigger the Uniform Relocation Act or 104(d).  
2) If tenants will be displaced, has Applicant received DCA written approval and placed a copy where indicated in the Tabs Checklist?  
3) Will any funding source used trigger the Uniform Relocation Act or HUD 104 (d) requirements?
- C. Is sufficient comparable replacement housing identified in the relocation plan according to DCA relocation requirements?
- D. Provide summary data collected from DCA Relocation Displacement Spreadsheet:  
1) Number of Over Income Tenants  
2) Number of Rent Burdened Tenants  
3) Number of Vacancies  
4) Number of Down units  
5) Number of Displaced Tenants
- E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):  
1) Individual interviews  
2) Meetings  
3) Written Notifications  
4) Other - describe in box provided:





*Threshold Justification per Applicant*

The site is vacant and undeveloped, and the Project is new construction, therefore there are no existing residents and there will be no relocation.

*DCA's Comments:*

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

**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.

*Threshold Justification per Applicant*

If the Project is awarded funding, an AFFH Marketing Plan will be submitted to DCA for approval prior to the start of lease-up activities.

*DCA's Comments:*

Pass?	
A.	Agree
B.	Agree
C.	Agree
D.	Agree
E.	Agree
F.	Agree
G.	Agree
H.	Agree

**26 OPTIMAL UTILIZATION OF RESOURCES**

*Threshold Justification per Applicant*

The Applicant is requesting \$17,292 per low-income unit in DCA resources for a project located in a high opportunity location with a high barrier to entry.

*DCA's Comments:*

Pass?	
-------	--

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

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

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

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

**1. APPLICATION COMPLETENESS**

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

**A. Missing or Incomplete Documents**

Number: 0

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

Organization

Number: 0

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

**B. Financial and Other Adjustments**

Number: 0

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

DCA's Comments:

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

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

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

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

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

<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	64	22
	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: **76**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	
16	

Actual Percent of Residential Units:

Per Applicant	Per DCA
0.00%	0.00%
21.05%	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	1
2	1
1	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)

**B. Bonus Desirable**

(1 pt - see QAP)

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

(1 pt subtracted each)

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

Scoring Justification per Applicant

<b>13</b>	<b>0</b>
Yes	
12	
1	
0	

There are no undesirable activities within a 1/4 mile of the site, and all of the desirable activities are in place and operational. The USDA Food Access Research Atlas map showing LI and LA at 1 and 20 miles has been included in Tab 26. Note that the property does not fall within a "food desert" as it is not a low-income census tract. Per the City of Marietta zoning conditions, all crosswalks and sidewalk improvements will be in place to access all surrounding amenities prior to the Placed in Service date. The cost for such are included in our construction budget.

DCA's Comments:

**4. COMMUNITY TRANSPORTATION OPTIONS**

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Flexible**

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

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

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

**Flexible Pool**

Choose A or B.

**A. Transit-Oriented Development**

Choose either option 1 or 2 under A.

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

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

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

**B. Access to Public Transportation**

Choose only one option in B.

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

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

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

**Rural Pool**

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

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

Scoring Justification per Applicant

Cobb Community Transit and Cobb Linc operate public bus system that has a fixed route with a fixed, published schedule on their website. The cost for the local route is \$2.50 per trip, and for the express bus it is \$5 per trip. The cost for paratransit is \$4 per trip. The closest bus stop along a paved pedestrian walkway is .34 miles from the property. The aerial map showing the path to the fixed transit (bus) stop, showing the sidewalks along the route, can be found in File 27, along with information about the routes and schedules. Per the zoning conditions from the City of Marietta, a crosswalk will be installed from the pedestrian entrance to the Paved Pedestrian Walkway prior to the project Placed in Service date.

DCA's Comments:

For ALL options under this scoring criterion, <b>regardless of Competitive Pool chosen</b> , provide the information below for the transit agency/service:	
CobbLinc	770-429-7357
https://cobbcounty.org/index.php?option=com_content&view=category&layout=blog&id=427&Itemid=2073	
https://cobbcounty.org/index.php?option=com_content&view=category&layout=blog&id=427&Itemid=2073	

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

**5. BROWNFIELD**

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

2	0	
---	---	--

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

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

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

Yes/No	Yes/No
N/a	

DCA's Comments:

**6. SUSTAINABLE DEVELOPMENTS**

Choose only one. See scoring criteria for further requirements.

Competitive Pool chosen:

10 Pts > Min In EF Green Communities

Flexible

3	3	0
---	---	---

DCA's Green Building for Affordable Housing Training

Course - Participation Certificate obtained?

Date of Course	2/14/17	Deke Rochester	OneStreet Development, LLC
Date of Course		<<Enter Participant 's Name here>>	<<Enter Participant 's Company Name here>>

Yes	
-----	--

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

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

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

Yes	
N/a	

**A. Sustainable Communities Certification**

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

1. **EarthCraft Communities**

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

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

2	A.	Yes/No	Yes/No
		N/a	

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

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

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

**Commitments for Building Certification:**

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

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

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

**C. Exceptional Sustainable Building Certification**

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

	Yes/No	Yes/No
1.	N/a	
3.	Yes/No	Yes/No

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

- 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.

	Yes/No	Yes/No
1.	0	0
1.	N/a	
2.	N/a	
3.	N/a	

*Scoring Justification per Applicant*

The Project will score at least ten (10) additional points over minimum in the Enterprise Foundation Green Communities certification program (following Enterprise Green Communities protocol under the guidance of an Enterprise Qualified TA provider), and therefore will obtain a "Exceptional Sustainable Building" certification.

*DCA's Comments:*

**7. STABLE COMMUNITIES**

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

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

**A Census Tract Demographics**

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

& Competitive Pool chosen: **Flexible**

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

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

Yes	
-----	--

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

N/a	
-----	--

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

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

Per Applicant	Per DCA
<input type="text" value="A1"/>	<input type="text" value="&lt;Select&gt;"/>

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

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

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

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

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>64</b>
	<b>10</b>	<b>22</b>
	<b>0</b>	<b>0</b>
	Yes	
	N/a	
	N/a	

**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?	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>
b) Includes public input and engagement during the planning stages?	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>
c) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?	<input type="text" value="&lt;Enter page nbr(s) from Plan &gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan &gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>
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?	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>
e) Discusses resources that will be utilized to implement the plan?	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>
f) Is included in full in the appropriate tab of the application binder?	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>	<input type="text" value="&lt;Enter page nbr(s) from Plan here&gt;"/>

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

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

<input type="text" value=""/>
<input type="text" value=""/>

**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?  
 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.) <input type="text" value="Enter page nbr(s) here"/>
ii.) <input type="text" value=""/>
<input type="text" value=""/>

2 A. 

<input type="text" value=""/>	<input type="text" value=""/>
Yes/No	Yes/No

i.) <input type="text" value=""/>	<input type="text" value=""/>
ii.) <input type="text" value=""/>	<input type="text" value=""/>

iii.) Public input and engagement during the planning stages:

- 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) <input type="text" value=""/>
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. 1
- 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. 1  
 Project is in a QCT? **No** Census Tract Number: **0306.02** Eligible Basis Adjustment: **State Boost**

1.	<input type="text" value=""/>	<input type="text" value=""/>
2.	<input type="text" value=""/>	<input type="text" value=""/>

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

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		
Contact Name		Direct Line		Email	
				Yes/No	Yes/No

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

CBO 1 Name			Purpose:			Letter of Support included?
Community/neighborhd where partnership occurred			Website			
Contact Name		Direct Line		Email		
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? Enter page nbr(s) here

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

iii. CQB Name			Website		
Contact Name		Direct Line		Email	

**2. Quality Transformation Plan**

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

4

2.

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

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

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

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

ii. Transformation Partner 2		<Select Transformation Prtnr type>	If "Other" Type, specify below:	Date of Public Meeting 2 (optional) between Partnrs	
Org Name				Date(s) of publication of meeting notice	
Website				Publication(s)	
Contact Name	Direct Line			Social Media	
Email				Mtg Locatn	
Role				Which Partners were present at Public Mtg 2 between Partners?	
b) Citizen Outreach	Choose either "i" or "ii" below for (b).				Yes/No Yes/No
i. Survey	Copy of blank survey and itemized summary of results included in corresponding tab in application binder?				i.
or	Nbr of Respondents				
ii. Public Meetings					ii.
Meeting 1 Date		Dates: Mtg 2		Mtg Notice Publication	
Date(s) of publication of Meeting 1 notice		Public Mtg 2 rqmt met by req'd public mtg between Transformatn Partners?			
Publication(s)		Publication(s)			
Social Media		Social Media			
Meeting Location		Mtg Locatn			
Copy(-ies) of published notices provided in application binder?		Copy(-ies) of published notices provided in application binder?			
c) Please prioritize in the summary bullet-point format below the top 5 challenges preventing this community from accessing local resources (according to feedback from the low income population to be served), along with the corresponding goals and solutions for the Transformation Team and Partners to address:					
i. Local Population Challenge 1					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
ii. Local Population Challenge 2					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
iii. Local Population Challenge 3					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
iv. Local Population Challenge 4					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
v. Local Population Challenge 5					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					

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

Solution and Who Implements

**C. Community Investment**

**1. Community Improvement Fund**

Amount / Balance		<b>Elderly</b>	4		
Source			1	1.	
Contact	Direct Line	Bank Name			
Email		Account Name			
Bank Contact	Direct Line	Bank Website			
		Contact Email			
Description of Use of Funds					
Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.					

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

**2. Long-term Ground Lease**

a) Projects receives a long-term ground lease (no less than 45-year) for nominal consideration and no other land costs for the entire property?	1	2.		
b) No funds other than what is disclosed in the Application have been or will be paid for the lease either directly or indirectly?				

**3. Third-Party Capital Investment**

Competitive Pool chosen: **Flexible** 2 3.

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):	14,073,887
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**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

**D. Community Designations**

(Choose only one.)

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

Scoring Justification per Applicant

The Project is not eligible for points in this category.

DCA's Comments:

**9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS**

(choose A or B)

<b>4</b>	<b>3</b>	<b>0</b>
----------	----------	----------

Competitive Pool chosen: **Flexible**

**A. Phased Developments**

Phased Development? **No** **0**

<b>3</b>	<b>A.</b>	<b>0</b>	
----------	-----------	----------	--

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?

	<b>2.</b>	<b>N/a</b>	
	<b>3.</b>	<b>N/a</b>	
	<b>4.</b>	<b>N/a</b>	

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

(choose 1 or 2)

<b>3</b>	<b>B.</b>	<b>3</b>	<b>0</b>
----------	-----------	----------	----------

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

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

<b>3</b>	<b>1.</b>	<b>3</b>	
<b>2</b>	<b>2.</b>	<b>0</b>	

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

(choose 1 or 3)

<b>4</b>	<b>C.</b>	<b>0</b>	<b>0</b>
----------	-----------	----------	----------

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

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

<b>3</b>	<b>1.</b>	<b>0</b>	
<b>1</b>	<b>2.</b>	<b>0</b>	
<b>2</b>	<b>3.</b>	<b>0</b>	

Scoring Justification per Applicant

There has not been an award of 9% credits in the City of Marietta within 1 mile of the proposed site in the last five (5) funding cycles.

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	64	22
	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 capture rates for the property are under 10%. The market study indicates that there is a very low overall vacancy (2.7%) and extremely low LIHTC vacancy (0%), which indicates strong demand for this project. There have been no changes in economic conditions that would affect long term viability.

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	1	0
1	A. 1	
	Yes	
1	B. 0	
	N/a	

**12. EXCEPTIONAL NON-PROFIT**

0

3		
	Yes/No	Yes/No
	N/a	
	N/a	
	N/a	

Nonprofit Setaside selection from Project Information tab:

No

Is the applicant claiming these points for this project?

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

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

DCA's Comments:

**13. RURAL PRIORITY**

Competitive Pool:

Flexible

(NOTE: Only Rural Pool applicants are eligible!)

Urban or Rural:

Urban

2	0	
	Unit Total	76

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.

MGP	OS Partners, LLC	0.0100%	David H. Dixon	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	One Street Development, LLC	0.0000%	David H. Dixon
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	RBC Capital Markets	98.9900%	Brian Flanagan	Developmt Consult	0	0.0000%	0
State LP	RBC Capital Markets	1.0000%	Brian Flanagan				

Scoring Justification per Applicant

DCA's Comments:

The Project is not eligible for points in this category.

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions. Failure to do so will result in a one (1) point "Application Completeness" deduction.

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

**14. DCA COMMUNITY INITIATIVES**

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

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

- Identifies the project as located within their GICH community: < Select applicable GICH >
- Is indicative of the community's affordable housing goals
- Identifies that the project meets one of the objectives of the GICH Plan
- 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?
- 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: **Marietta** County: **Cobb** QCT? **No** Census Tract #: **0306.02**

Scoring Justification per Applicant

DCA's Comments:

The Project is not eligible for points in this category.

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

**15. LEVERAGING OF PUBLIC RESOURCES**

Competitive Pool chosen:

**Flexible**

**4**

Indicate that the following criteria are met:

- Funding or assistance provided below is binding and unconditional except as set forth in this section.
- Resources will be utilized if the project is selected for funding by DCA.
- Loans are for both construction and permanent financing phases.
- 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.
- 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.
- If 538 loans are being considered for points in this section, the funds will be obligated by USDA by September 30, 2017.

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

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

Total Qualifying Sources (TQS):

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	3,000,000
<b>Total</b>	<b>3,000,000</b>

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

**2. Point Scale**

Total Development Costs (TDC):

Scoring Justification per Applicant

**TQS as a Percent of TDC:**

14,073,887
<b>21.3161%</b>

**0.0000%**

We will be using an FHA 221(d)4 HUD-insured loan, through CBRE, which meets all the criteria for leveraging points. The interest rate for the HUD loan is below the Bank prime rate plus 100 basis points. According to the calculation above, the FHA loan is more than 15% of the TDC, qualifying it for 4 points.

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

**16. INNOVATIVE PROJECT CONCEPT**

Is the applicant claiming these points?

**Selection Criteria**

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

DCA's Comments:

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

**17. INTEGRATED SUPPORTIVE HOUSING**

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

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

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

8
48
5
18

3	2	0
2	2	0
1.	Agree	
2.	Yes	
3.	Yes	
4.	Yes	

**B. Target Population Preference**

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

3	0	0
1.	Disagree	
2.		

Scoring Justification per Applicant

The ownership agrees to the acceptance of the subsidy as described above in (A)(1).

DCA's Comments:

**18. HISTORIC PRESERVATION**

(choose A or B)

The property is:

**A. Historic and Adaptive Reuse**

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

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

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

0
0
76
0.00%

2	0	0
2	0	

**B. Historic**

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

Nbr Historic units:  
Total Units  
% of Total

0
76
0.00%

1	0	
---	---	--

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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

DCA's Comments:

**19. HEALTHY HOUSING INITIATIVES**

(choose A or B or C)

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

Pre-requisites:

Agree or Y/N Agree or Y/N

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

Agree	
Yes	
Yes	
Yes	
Agree	

The data indicates that there is are needs for centralized communication about available services, increased collaboration between the area agencies that provide health services, and a need to bring services to where the people live. Additionally, the seniors in the area need increased access to exercise opportunities. The HHI addresses these needs, as well as the need to decrease preventable hospital stays and depression by installing a Wellness Coordinator on site. The Wellness Coordinator will be responsible for coordinating services, as outline in our Plan, to address these general needs, as well as the needs of the residents as they appear.

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

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

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

a) Agree	
b) Yes	
c) Yes	

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

Occurrence

Cost to Resident

Description of Service (Enter "N/a" if necessary)	Occurrence	Cost to Resident
a) On-site Health Screenings, including for high blood pressure and diabetes	Monthly	0
b) Case Management	On-going (daily)	0
c) Biometric and Vision screening	Monthly	0
d) Educational classes: Nutrition, cooking, exercise and movement classes	Weekly and Monthly	0

**B. Healthy Eating Initiative**

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

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

Disagree

- 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?

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

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

2.	N/a	
----	-----	--

Description of Monthly Healthy Eating Programs

Description of Related Event

Description of Monthly Healthy Eating Programs	Description of Related Event
a)	
b)	
c)	
d)	

**C. Healthy Activity Initiative**

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

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

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

Disagree

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

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
--------------------	-------------------	------------------

**TOTALS:**

<b>92</b>	<b>64</b>	<b>22</b>
-----------	-----------	-----------

- a) Be well illuminated? 

--	--
  - b) Contain an asphalt or concrete surface? 

--	--
  - c) Include benches or sitting areas throughout course of trail? 

--	--
  - d) Provide distance signage? 

--	--
  - e) Provide 1 piece of fitness equipment per every 1/8 mile of trail? 

--	--
  - f) Provide trash receptacles? 

--	--
  - g) 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? 

--	--

Scoring Justification per Applicant

In File 40 there can be found a "Healthy Housing Initiative" plan for the provision of Preventative Screening and Wellness services with the tenants. Included in this file are the relevant data reports from the various data sets. The plan was created and tailored to address these particular health needs (and others) of the local population. Included with the plan and in this File are the MOU with Jewish Family and Career Services (JF&CS), who will provide the Wellness Coordinator. We will be including in the building a "Wellness Center", which will be space for residents to meet without the Wellness Coordinator, and with the various service providers who come onto the site to fulfill the HHI Plan initiatives.

DCA's Comments:

**20. QUALITY EDUCATION AREAS**

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

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

NOTE: 2013-2016 CCRPI Data Must Be Used  
 District / School System - from state CCRPI website: 

City of Marietta
------------------

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

<b>N/a</b>	
------------	--

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	Westside Elementary	PK-05	No	93.80	91.60	88.40		91.27	Yes
b) Middle/Junior High	Marietta Middle School	07-08	No	81.00	71.40	68.70		73.70	Yes
c) High	Marietta High School	09-12	No	72.70	69.60	72.50		71.60	No
d) Primary/Elementary	Westside Elementary	PK-05	No						
e) Middle/Junior High	Marietta Middle School	07-08	No						
f) High	Marietta High School	09-12	No						

Scoring Justification per Applicant

Note that Marietta has a 6th grade academy, where children in this district will attend between Elementary and Middle school. The Three year (2013 to 2015) average for that school is 84.77, which is above the State Average for all three school/grade levels.

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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**21. WORKFORCE HOUSING NEED**

(choose A or B)

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

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

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

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

Jobs Threshold	City of Atlanta	Atlanta Metro (Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale counties)	Other MSA	Rural Area
Minimum	20,000	15,000	6,000	3,000
Project Site		36,771		
Min Exceeded by:	0.00%	145.14%	0.00%	0.00%

Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs: 15,000  
 Total Nbr of Jobs w/in the 2-mile radius: 36,771  
 Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work: 22,253  
 Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work: 60.52%

	Per Applicant	Per DCA
Applicable Minimum Jobs Threshold	15,000	
Total Nbr of Jobs w/in the 2-mile radius	36,771	
Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work	22,253	
Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work	60.52%	0.00%

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

Scoring Justification per Applicant

We meet the minimum threshold of having at least 15,000 jobs within the 2 mile radius of the Project site, and 60.52% of the workers that work in that radius travel more than 10 miles to get to work, qualifying the project for the 2 points.

DCA's Comments:

**22. COMPLIANCE / PERFORMANCE**

Base Score

Deductions

Additions

Scoring Justification per Applicant

The Applicant has an outstanding track record with Compliance and there have been no circumstances that would result in a reduction from the max score.

DCA's Comments:

**TOTAL POSSIBLE SCORE**

**92**

<b>64</b>	<b>22</b>
-----------	-----------

EXCEPTIONAL NONPROFIT POINTS

0

INNOVATIVE PROJECT CONCEPT POINTS

0

**NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS**

**22**

**PART NINE - SCORING CRITERIA - 2017-032 Hearthside Kennestone, Marietta, Cobb County**

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**Score  
Value**

<b>Self Score</b>	<b>DCA Score</b>
-----------------------	----------------------

**TOTALS:**

**92**

<b>64</b>	<b>22</b>
-----------	-----------

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

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

Hearthside Kennestone

Marietta, Cobb County

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

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

Hearthside Kennestone  
Marietta, Cobb County

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

Hearthside Kennestone

Marietta, Cobb County

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



## Scoring Section 16 - Innovative Project Concept Narrative

Hearthside Kennestone

Marietta, Cobb County

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



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

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

To DCA:

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

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

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

In addition, Applicant understands:

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

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

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

APPLICANT/OWNER

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

\_\_\_\_\_ Title

\_\_\_\_\_ Signature

\_\_\_\_\_ Date

[SEAL]