

Project Narrative
Kings Bay Commons
Kingsland, Camden County

Kings Bay Commons involves the new construction of 60-units close to 201 Kings Bay Road, Kingsland, GA 31548-6825; with coordinates of 30.781061, -81.621121. The proposed rental community will offer 8 one-bedroom, 16 two-bedroom and 36 three-bedroom garden-style units. These units will be housed in three 2/3-story buildings and one clubhouse building. The project will target and restrict occupancy to family households earning up to 50% and 60% of the Area Median Income (AMI).

AMENITIES AND SERVICES

Planned amenities will meet and be in accordance with DCA's requirements, which include:

Development Amenities

- Community Center / Building
- Fitness Center
- Computer/Business Center
- On-site Laundry Facility
- Covered Exterior Gathering Area
- Resident Lounges/Seating Areas

Unit Amenities

- Central A/C
- Coat Closet
- Dishwasher
- Energy Star Appliances
- Washer and Dryer Hookups
- Stoves
- Microwaves

Miller-Valentine (MV), founded in 1963, is an Ohio-based, nationally recognized, full-service residential and commercial real estate company. Affordable Housing Finance magazine ranked Miller-Valentine Group 3rd of the Top 50 Affordable Housing Developers and 28th of the Top 50 Affordable Housing Owners in 2016.

MV began developing affordable housing in 1993. Since then we have developed, built, own, and/or manage more than 12,500 housing units ranging across a fairly broad spectrum of housing types— multi-story apartment properties for families and seniors, villas, single-family lease-purchase developments, rehabs, adaptive reuse of existing buildings in large and small communities. This includes approximately 100 restricted affordable housing properties with more than 6,000 units in 15 states. Our history has led to us developing a vertically integrated organizational structure that gives us the capacity to receive 9-11 tax credit awards annually, and execute these tax credit awards successfully into effective developments. Additionally, due to receiving no tax credit awards in Georgia in the 2016, we have more than enough capacity to execute on the proposed development.

PART ONE - PROJECT INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden 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:

2017-0

May 4 Revision

I. DCA RESOURCES	LIHTC (auto-filled from later entries) \$ 844,000	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?	<<Enter Pre-App Nbr>> N/A - no pre-app

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

Project Name previously used: King's Corner DCA Project Nbr previously assigned 2016-056

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

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Brian McGeady			Title	President
Address	9349 Waterstone Boulevard, Suite 200			Direct Line	(513) 588-2694
City	Cincinnati			Fax	
State	OH	Zip+4	45249-8320	Cellular	(513) 256-3810
Office Phone	(513) 774-8400	Ext.	2694	E-mail	brian.mcgeady@mvg.com

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

IV. PROJECT LOCATION

Project Name	Kings Bay Commons			Phased Project?	No
Site Street Address (if known)	Kings Bay Road			DCA Project Nbr of previous phase:	N/A
Nearest Physical Street Address *	201 Kings Bay Road			Scattered Site?	No Nbr of Sites 1
Site Geo Coordinates (##.#####)	Latitude: 30.781061	Longitude: -81.621121	Acreage	22.3000	
City	Kingsland			Census Tract Number	0104.01
Site is predominantly located:	Within City Limits	County	Camden	QCT?	No DDA? No
In USDA Rural Area?	Yes	In DCA Rural County?	Yes	Overall:	Rural HUD SA: Non-MSA Camden Co.

* If street number unknown

Legislative Districts **	Congressional 1	State Senate 3	State House 180
If on boundary, other district:			

Political Jurisdiction	City of Kingsland			Website	kingslandgeorgia.com
Name of Chief Elected Official	Kenneth Smith Sr.		Title	Mayor	
Address	107 S. Lee St.			City	Kingsland
Zip+4	31548-5054	Phone	(912) 729-5613		
				Email	mayor@kingslandgeorgia.com

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

V. PROJECT DESCRIPTION

A. Type of Construction:

New Construction	60	Adaptive Reuse:	Non-historic	0	Historic	0
Substantial Rehabilitation	0	Historic Rehab				
Acquisition/Rehabilitation	0	For Acquisition/Rehabilitation, date of original construction:	N/A			

PART ONE - PROJECT INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden County

B. Mixed Use

No

C. Unit Breakdown

		PBRA
Number of Low Income Units	60	0
Number of 50% Units	14	0
Number of 60% Units	46	0
Number of Unrestricted (Market) Units	0	
Total Residential Units	60	
Common Space Units	0	
Total Units	60	

D. Unit Area

Total Low Income Residential Unit Square Footage	59,600
Total Unrestricted (Market) Residential Unit Square Footage	0
Total Residential Unit Square Footage	59,600
Total Common Space Unit Square Footage	0
Total Square Footage from Units	59,600

E. Buildings

Number of Residential Buildings	3
Number of Non-Residential Buildings	1
Total Number of Buildings	4

Total Common Area Square Footage from Nonresidential areas	3,150
Total Square Footage	62,750

F. Total Residential Parking Spaces

120

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

VI. TENANCY CHARACTERISTICS

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

Family

If Other, specify: N/A

If combining Other with	Family		Elderly	
Family or Sr, show # Units:	HFOP		Other	

B. Mobility Impaired

Nbr of Units Equipped:	3
Roll-In Showers	2

% of Total Units 5.0% Required: 5%

C. Sight / Hearing Impaired

Nbr of Units Equipped:	2
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% of Units for the Mobility-Impaired 66.7% Required: 40%

% of Total Units 3.3% Required: 2%

VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election

40% of Units at 60% of AMI

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

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

VIII. SET ASIDES

A. LIHTC:

Nonprofit No

B. HOME:

CHDO No

(must be pre-qualified by DCA as CHDO)

IX. COMPETITIVE POOL

Rural

X. TAX EXEMPT BOND FINANCED PROJECT

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

PART ONE - PROJECT INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden 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
Miller-Valentine Operations, Inc.	Kings Bay Commons	Indirect	Miller-Valentine Operations, Inc.	Townview Place	Indirect
MV Residential Development LLC	Kings Bay Commons	Both	MV Residential Development LLC	Townview Place	Both
MV Affordable Housing LLC	Kings Bay Commons	Indirect	MV Affordable Housing LLC	Townview Place	Indirect
Miller-Valentine Operations, Inc.	Woodbury Manor	Indirect	MV Townview Place LLC	Townview Place	Direct
MV Residential Development LLC	Woodbury Manor	Both	MV Kings Bay Commons LLC	Kings Bay Commons	Direct
MV Affordable Housing LLC	Woodbury Manor	Indirect	MV Woodbury Manor LLC	Woodbury Manor	Direct

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	<input style="width: 100%;" type="text" value="No"/>
Original GHFA/DCA Project Number	<input style="width: 100%;" type="text"/>
First Year of Credit Period	<input style="width: 100%;" type="text"/>
Expiring Tax Credit (15 Year)	<input style="width: 100%;" type="text"/>
Date all buildings will complete 15 yr Compliance pd	<input style="width: 100%;" type="text"/>

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 - 2017-0 Kings Bay Commons, Kingsland, Camden 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:	2034	Nbr yrs to forgo cancellation option:	5
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C. Is there a Tenant Ownership Plan?

No

D. Is the Project Currently Occupied?

No	If Yes ----->:	Total Existing Units	
		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	August 1, 2019

XIV. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

<p>Qualification Determination was submitted for PA17-016 Toccoa Commons and the Certified General Partner/Principal and Certified Developer were both Qualified - Conditional. The project team for this application is unchanged from the team contemplated for PA17-016 and that is reflected in this application. The additional documentation needed as part of the conditional qualification (Letter from Syndicator or relevant state housing finance agency indicating good standing for all out of state development in the Compliance History Summary) has been provided as part of this application.</p>	
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PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden County

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I. OWNERSHIP INFORMATION

A. OWNERSHIP ENTITY

Office Street Address
City
State
10-Digit Office Phone / Ext.
(Enter phone nbrs w/out using hyphens, parentheses, etc - ex: 1234567890)

Kings Bay Commons, L.P.				Name of Principal		Brian McGeady	
9349 Waterstone Blvd, Suite 200				Title of Principal		President	
Cincinnati		Fed Tax ID:		Direct line		(513) 588-2694	
OH	Zip+4	45249-8325	Org Type:	For Profit	Cellular		(513) 256-3810
(513) 774-8400		2694	E-mail		brian.mcgeady@mvq.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.

MV Kings Bay Commons LLC				Name of Principal		Brian McGeady	
9349 Waterstone Blvd, Suite 200				Title of Principal		President	
Cincinnati		Website		Direct line		(513) 588-2694	
OH	Zip+4	45249-8325	Cellular		(513) 256-3810		
(513) 774-8400		2694	E-mail		brian.mcgeady@mvq.com		

b. Other General Partner

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

N/A				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.

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

2. LIMITED PARTNERS (PROPOSED OR ACTUAL)

a. Federal Limited Partner

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

Affordable Equity Partners, Inc.				Name of Principal		Brian Kimes	
3290 Northside Parkway, Suite 300				Title of Principal		Vice President of Acquisition	
Atlanta		Website		Direct line		(573) 443-2021	
GA	Zip+4	30327-2212	Cellular		(573) 424-8811		
(573) 443-2021			E-mail		bkimes@aepartners.com		

b. State Limited Partner

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

Affordable Equity Partners, Inc.				Name of Principal		Brian Kimes	
3290 Northside Parkway, Suite 300				Title of Principal		Vice President of Acquisition	
Atlanta		Website		Direct line		(573) 443-2021	
GA	Zip+4	30327-2212	Cellular		(573) 424-8811		
(573) 443-2021			E-mail		bkimes@aepartners.com		

3. NONPROFIT SPONSOR

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

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

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden County

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II. DEVELOPER(S)

A. DEVELOPER

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

MV Residential Development LLC				Name of Principal	Brian McGeady
9349 Waterstone Blvd, Suite 200				Title of Principal	President
Cincinnati		Website	www.mvg.com	Direct line	(513) 588-2694
OH		Zip+4	45249-8325	Cellular	(513) 256-3810
(513) 774-8400	2694	E-mail	brian.mcgeady@mvg.com		

B. CO-DEVELOPER 1

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

N/A				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.

N/A				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.

N/A				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.

N/A				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.

MV Residential Construction, Inc.				Name of Principal	Randy J. Humbert
9349 Waterstone Blvd., Suite 200				Title of Principal	President
Cincinnati		Website	www.mvg.com	Direct line	(513) 588-1605
OH		Zip+4	45249-8325	Cellular	(513) 588-1605
(513) 774-8400	1605	E-mail	randy.humbert@mvg.com		

C. MANAGEMENT COMPANY

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

MV Residential Property Management, Inc.				Name of Principal	Teresa Miller
9349 Waterstone Blvd., Suite 200				Title of Principal	Director of Regulatory Com
Cincinnati		Website	www.mvg.com	Direct line	(513) 588-1614
OH		Zip+4	45249-8325	Cellular	(513) 588-1614
(513) 774-8400	1614	E-mail	Teresa.Miller@mvg.com		

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden County

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D. ATTORNEY	Arnall Golden Gregory			Name of Principal	Jeffrey Adams
Office Street Address	171 17th Street NW Suite 2100			Title of Principal	Partner
City	Atlanta	Website	www.agg.com	Direct line	(404) 873-7014
State	GA	Zip+4	30363-1031	Cellular	(404) 873-7014
10-Digit Office Phone / Ext.	(404) 873-7014	E-mail	jeffrey.adams@agg.com		

E. ACCOUNTANT	Tidwell Group			Name of Principal	Garrick Gibson
Office Street Address	3102 Bee Caves Road, Suite 102			Title of Principal	Partner
City	Austin	Website	www.thefctgroup.com	Direct line	(512) 850-2167
State	TX	Zip+4	78746-5569	Cellular	(512) 850-2167
10-Digit Office Phone / Ext.	(512) 693-2183	E-mail	garrick.gibson@tidwellgroup.com		

F. ARCHITECT	m+a architects			Name of Principal	Jim Pinter
Office Street Address	775 Yard St., Suite 325			Title of Principal	Architect
City	Columbus	Website	www.ma-architects.com/	Direct line	(614) 764-0407
State	OH	Zip+4	43212-3890	Cellular	(216) 314-9664
10-Digit Office Phone / Ext.	(614) 764-0407	E-mail	jimp@ma-architects.com		

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

A. LAND SELLER (If applicable)	BY Franklin Properties	Principal	Bobby Y Franklin	10-Digit Phone / Ext.	(904) 845-7576
Office Street Address	551856 U.S. 1			City	Hilliard
State	FL	Zip+4	32046-8821	E-mail	franklin.properties@windstream.net

B. IDENTITY OF INTEREST

Is there an ID of interest between:	Yes/No	If Yes, explain relationship in boxes provided below, and use Comment box at bottom of this tab or attach additional pages as needed:
1. Developer and Contractor?	Yes	Owned by the same parent company, Miller-Valentine Operations, Inc. Miller-Valentine Operations, Inc. has been qualified as Certified General Partner / Principal for this application.
2. Buyer and Seller of Land/Property?	No	
3. Owner and Contractor?	Yes	Owned by the same parent company, Miller-Valentine Operations, Inc. Miller-Valentine Operations, Inc. has been qualified as Certified General Partner / Principal for this application.
4. Owner and Consultant?	No	
5. Syndicator and Developer?	No	
6. Syndicator and Contractor?	No	
7. Developer and Consultant?	No	
8. Other	Yes	Developer/Owner/Contractor/Manager are all owned by the same parent company, Miller-Valentine Operations, Inc.. Miller-Valentine Operations, Inc. has been qualified as Certified General Partner / Principal for this application.

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden 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? If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.	
	<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	Miller-Valentine Operations, Inc. is the sole Member of MV Affordable Housing LLC, which is the sole Member of the General Partner of the Applicant, MV Kings Bay Commons LLC.
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		Yes	Miller-Valentine Operations, Inc. is the sole Member of the Developer.
Co-Developer 1						
Co-Developer 2						
Owner Consultant						
Developer Consultant	No	No	For Profit		No	
Contractor	No	No	For Profit		Yes	Miller-Valentine Operations, Inc. is the sole Member of the Contractor.
Management Company	No	No	For Profit		Yes	Miller-Valentine Operations, Inc. is the sole Member of the Management Company.
				Total	100.0000%	

VI. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Kings Bay Commons, Kingsland, Camden County

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Final structure contingent on final negotiations with federal and state tax credit equity investors.	
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PART THREE - SOURCES OF FUNDS - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. GOVERNMENT FUNDING SOURCES (check all that apply)

Yes	Tax Credits		No	FHA Risk Share	No	Georgia TCAP *
No	Historic Rehab Credits		No	FHA Insured Mortgage	No	USDA 515
No	Tax Exempt Bonds: \$		No	Replacement Housing Funds	Yes	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 <i>type/program</i> 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	Sterling Bank	7,885,000	5.500%	24
Mortgage B	Lancaster Pollard (RD538)	1,500,000	4.450%	24
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity	Affordable Equity Partners	725,768		
State Housing Credit Equity	Affordable Equity Partners	329,160		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
Total Construction Financing:		10,439,928		
Total Construction Period Costs from Development Budget:		9,665,413		
Surplus / (Shortage) of Construction funds to Construction costs:		774,515		

PART THREE - SOURCES OF FUNDS - 2017-0 Kings Bay Commons, Kingsland, Camden 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)	Lancaster Pollard (RD538)	1,500,000	4.450%	40	40	80,344	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	1.17% MV Residential Development LLC	16,561	0.000%	10			Cash Flow

Total Cash Flow for Years 1 - 15: 1,012,635
 DDF Percent of Cash Flow (Yrs 1-15) **1.635%** 1.635%
 Cash flow covers DDF P&I? **Yes**

Federal Grant							
State, Local, or Private Grant							
Federal Housing Credit Equity	Affordable Equity Partners	7,257,678					
State Housing Credit Equity	Affordable Equity Partners	3,291,600					
Historic Credit Equity							
Invstmt Earnings: T-E Bonds							
Invstmt Earnings: Taxable Bonds							
Income from Operations							
Other:							
Other:							
Other:							
Total Permanent Financing:		12,065,839					
Total Development Costs from Development Budget:		12,065,839					
Surplus/(Shortage) of Permanent funds to development costs:		0					

Equity Check	+ / -	TC Equity % of TDC
7,258,400	-722.00	60%
3,291,600	0.00	27%
		<u>87%</u>

*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

Project sourcing based on current commitments submitted with this application.	
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PART FOUR - USES OF FUNDS - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. DEVELOPMENT BUDGET

				TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis	
PRE-DEVELOPMENT COSTS					PRE-DEVELOPMENT COSTS				
Property Appraisal				8,000	8,000				
Market Study				7,500	7,500				
Environmental Report(s)				30,000	30,000				
Soil Borings				15,000	15,000				
Boundary and Topographical Survey				15,000	15,000				
Zoning/Site Plan Fees				5,000	5,000				
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 >>									
				Subtotal	80,500	-	-	-	
ACQUISITION					ACQUISITION				
Land				1,200,000					
Site Demolition									
Acquisition Legal Fees (if existing structures)									
Existing Structures									
				Subtotal	1,200,000	-	-	-	
LAND IMPROVEMENTS					LAND IMPROVEMENTS				
Site Construction (On-site)	Per acre:	63,611		1,418,524	1,418,524				
Site Construction (Off-site)									
				Subtotal	1,418,524	-	-	-	
STRUCTURES					STRUCTURES				
Residential Structures - New Construction				4,496,965	4,496,965				
Residential Structures - Rehab									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr				400,000	400,000				
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab									
				Subtotal	4,896,965	-	-	-	
CONTRACTOR SERVICES					CONTRACTOR SERVICES				
Builder Profit:	DCA Limit	14.000%		378,929	378,929				
Builder Overhead	6.000%	378,929	6.000%	126,310	126,310				
General Requirements*	2.000%	126,310	2.000%	378,929	378,929				
	6.000%	378,929	6.000%						
*See QAP: General Requirements policy	14.000%	884,168		Subtotal	884,168	-	-	-	
OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)					OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)				
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
Total Construction Hard Costs		Average TCHC:		119,994.29 per Res'l unit	119,994.29 per unit	114.74 per total sq ft			
7,199,657.46				120.80 per Res'l unit SF	120.80 per unit sq ft				
CONSTRUCTION CONTINGENCY					CONSTRUCTION CONTINGENCY				
Construction Contingency		4.39%		315,774	315,774				

PART FOUR - USES OF FUNDS - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. DEVELOPMENT BUDGET (cont'd)

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
CONSTRUCTION PERIOD FINANCING					
Bridge Loan Fee	83,850	83,850			
Bridge Loan Interest	317,001	272,170			
Construction Loan Fee					
Construction Loan Interest					
Construction Legal Fees	5,000	5,000			
Construction Period Inspection Fees	19,500	19,500			
Construction Period Real Estate Tax	40,000	40,000			
Construction Insurance	30,240	30,240			
Title and Recording Fees	43,495	43,495			
Payment and Performance bonds					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	539,086	494,255	-	-	-
PROFESSIONAL SERVICES					
Architectural Fee - Design	191,250	191,250			
Architectural Fee - Supervision	33,750	33,750			
Green Building Consultant Fee Max: 20,000	20,000	20,000			
Green Building Program Certification Fee (LEED or Earthcraft)					
Accessibility Inspections and Plan Review	15,000	15,000			
Construction Materials Testing	33,000	33,000			
Engineering	91,000	91,000			
Real Estate Attorney	45,000	45,000			
Accounting	20,000	20,000			
As-Built Survey	5,000	5,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	454,000	454,000	-	-	-
LOCAL GOVERNMENT FEES Avg per unit: 2,500					
Building Permits	50,000	50,000			
Impact Fees					
Water Tap Fees waived? <input type="text" value="No"/>	75,000	75,000			
Sewer Tap Fees waived? <input type="text" value="No"/>	25,000	25,000			
Subtotal	150,000	150,000	-	-	-
PERMANENT FINANCING FEES					
Permanent Loan Fees	48,500				
Permanent Loan Legal Fees	20,000				
Title and Recording Fees	10,874				
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	79,374				-

PART FOUR - USES OF FUNDS - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. DEVELOPMENT BUDGET *(cont'd)*

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
		DCA-RELATED COSTS				
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)		1,000				
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		6,500				
DCA Waiver and Pre-approval Fees						
LIHTC Allocation Processing Fee	67,520	67,520				
LIHTC Compliance Monitoring Fee	48,000	48,000				
DCA HOME Front End Analysis Fee (when ID of Interest; \$3000)						
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	123,020				-
		EQUITY COSTS				
Partnership Organization Fees		45,000				
Tax Credit Legal Opinion		5,000				
Syndicator Legal Fees		25,000				
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	75,000				-
		DEVELOPER'S FEE				
Developer's Overhead	0.000%					
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	100.000%	1,415,123	1,415,123			
	Subtotal	1,415,123	1,415,123	-	-	-
		START-UP AND RESERVES				
Marketing		51,000				
Rent-Up Reserves	78,237	72,257				
Operating Deficit Reserve:	200,386	196,048				
Replacement Reserve		15,000				
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 1,667	100,000	100,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	434,305	100,000	-	-	-
		OTHER COSTS				
Relocation						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	-	-	-	-	-
TOTAL DEVELOPMENT COST (TDC)		12,065,839	10,209,309	-	-	-
Average TDC Per:	Unit:	201,097.32	Square Foot:	192.28		

PART FOUR - USES OF FUNDS - 2017-0 Kings Bay Commons, Kingsland, Camden County

II. TAX CREDIT CALCULATION - BASIS METHOD

Subtractions From Eligible Basis

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

Total Subtractions From Basis:

Eligible Basis Calculation

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

	New Construction Basis	4% Acquisition Basis	Rehabilitation Basis
Amount of federal grant(s) used to finance qualifying development costs			
Amount of nonqualified nonrecourse financing			
Costs of Nonqualifying units of higher quality			
Nonqualifying excess portion of higher quality units			
Historic Tax Credits (Residential Portion Only)			
Other <input type="text" value=" <Enter detailed description here; use Comments section if needed>"/>			
Total Subtractions From Basis:	0		0
Eligible Basis Calculation			
Total Basis	10,209,309	0	0
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	10,209,309	0	0
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost) Type: <input type="text" value=" <<Select>>"/>	100.00%		
Adjusted Eligible Basis	10,209,309	0	0
Multiply Adjusted Eligible Basis by Applicable Fraction	100.00%	100.00%	100.00%
Qualified Basis	10,209,309	0	0
Multiply Qualified Basis by Applicable Credit Percentage	9.00%		
Maximum Tax Credit Amount	918,838	0	0
Total Basis Method Tax Credit Calculation	918,838		

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

12,077,408	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):		
12,065,839				
1,500,000				
10,565,839	Funding Amount	<input type="text" value=" 0"/>	Hist Desig	<input type="text" value=""/>
/ 10				
1,056,584	Federal	<input type="text" value=" 0.8600"/>	+	State
1.2500	=			<input type="text" value=" 0.3900"/>
845,267				
845,267				
844,000				
844,000				

PART FOUR - USES OF FUNDS - 2017-0 Kings Bay Commons, Kingsland, Camden County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

* Our construction team, MV Residential Construction, Inc.; toured the site and used historical data from Georgia and non-Georgia developments we have recently built, as well as national construction cost data, the Site Concept Development Plan, preliminary discussions with subcontractors, and well as conversations with the Developer and General Partner, to help create the initial cost estimate. This cost estimate is based on the scope of work proposed in this project and includes geographic and site specific data.

PART FOUR (b) - OTHER COSTS - 2017-0 - Kings Bay Commons - Kingsland - Camden, 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

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

Total Cost

Total Basis

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

Total Cost

Total Basis

PROFESSIONAL SERVICES

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

Total Cost

Total Basis

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

PERMANENT FINANCING FEES

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

[Empty description box for Permanent Financing Fees]

Total Cost

DCA-RELATED COSTS

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

[Empty description box for DCA-Related Costs]

Total Cost

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

[Empty description box]

Total Cost

EQUITY COSTS

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

[Empty description box]

Total Cost

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost	Basis Justification
-----------------------------------	----------------------------

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

START-UP AND RESERVES

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

[Empty description box for Start-up and Reserves]

[Empty justification box for Start-up and Reserves]

Total Cost Total Basis

OTHER COSTS

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

[Empty description box for Other Costs]

[Empty justification box for Other Costs]

Total Cost Total Basis

PART FIVE - UTILITY ALLOWANCES - 2017-0 Kings Bay Commons, Kingsland, Camden County

DCA Utility Region for project: South

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

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

DCA Utility Allowances (Southern Region)		
January 1, 2017	Structure	3+ Story

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)					
		Tenant	Owner	Efficiency	1	2	3	4	
Heat	Electric	X			2	3	4		
Cooking	Electric	X			7	9	11		
Hot Water	Electric	X			14	18	23		
Air Conditioning	Electric	X			10	13	16		
Range/Microwave	Electric		X						
Refrigerator	Electric		X						
Other Electric	Electric	X			21	27	33		
Water & Sewer	Submetered*? <input type="checkbox"/> Yes	X			38	47	57		
Refuse Collection			X						
Total Utility Allowance by Unit Size					0	92	117	144	0

II. UTILITY ALLOWANCE SCHEDULE #2

Source of Utility Allowances
Date of Utility Allowances

	Structure	

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

*New Construction units MUST be sub-metered.

APPLICANT COMMENTS AND CLARIFICATIONS

Utility Allowances are the DCA Utility Allowances due to the use of RD 538 financing. a) USDA-Assisted Buildings. If a building receives assistance from the USDA (formerly called the Farmers Home Administration, or FmHA), the USDA-prescribed utility allowance applies to all rent-restricted units in the building. Projects funded with USDA 538 loan guarantee must use the DCA UA.

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	8	16	36	0	0	60
0	0	0	0	0	0	0

Unit Square Footage:

Low Income

Unrestricted
Total Residential
Common Space
Total

60% AMI
50% AMI
Total

0	4,200	10,800	30,800	0	45,800
0	1,400	3,600	8,800	0	13,800
0	5,600	14,400	39,600	0	59,600
0	0	0	0	0	0
0	5,600	14,400	39,600	0	59,600
0	0	0	0	0	0
0	5,600	14,400	39,600	0	59,600

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income

10,303

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

2.00%

Other Income (OI) by Year:

Included in Mgt Fee:

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

NOT Included in Mgt Fee:

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

Included in Mgt Fee:

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

NOT Included in Mgt Fee:

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

Included in Mgt Fee:

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

NOT Included in Mgt Fee:

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

Included in Mgt Fee:

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

NOT Included in Mgt Fee:

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

IV. ANNUAL OPERATING EXPENSE BUDGET

On-Site Staff Costs

Management Salaries & Benefits	36,000
Maintenance Salaries & Benefits	33,000
Support Services Salaries & Benefits	33,800
Other (describe here)	
Subtotal	102,800

On-Site Office Costs

Office Supplies & Postage	3,000
Telephone	2,000
Travel	5,000
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	3,000
Other (describe here)	
Subtotal	13,000

Maintenance Expenses

Contracted Repairs	8,000
General Repairs	8,000
Grounds Maintenance	
Extermination	5,000
Maintenance Supplies	9,500
Elevator Maintenance	
Redecorating	7,500
Other (describe here)	
Subtotal	38,000

On-Site Security

Contracted Guard	
Electronic Alarm System	
Subtotal	0

Professional Services

Legal	7,500
Accounting	5,000
Advertising	6,500
Other (describe here)	
Subtotal	19,000

Utilities (Avg\$/mth/unit)

Electricity	10	7,500
Natural Gas	0	
Water&Swr	7	5,000
Trash Collection		9,000
Other (describe here)		
Subtotal		21,500

Taxes and Insurance

Real Estate Taxes (Gross)*	47,372
Insurance**	30,268
Workmen's Comp & Payroll Taxes	6,800
Subtotal	84,440

Management Fee:

34,206

613.01 Average per unit per year
51.08 Average per unit per month

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

TOTAL OPERATING EXPENSES 312,946

Average per unit 5,215.77

Total OE Required 180,000

Replacement Reserve (RR)

15,000

Proposed average RR/unit amount: 250

Minimum Replacement Reserve Calculation

Unit Type	Units x RR Min	Total by Type
Multifamily		
Rehab	0 units x \$350 =	0
New Constr	60 units x \$250 =	15,000
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
Totals	60	15,000

TOTAL ANNUAL EXPENSES 327,946

V. APPLICANT COMMENTS AND CLARIFICATIONS

*To all Applicants: Real estate taxes shown in Operating Budget should be prior to any tax abatement. In addition to your other comments, please provide methodology for determining real estate tax calculation. Used Property Tax Calculator and current millage rates as well as a 5% capitalization rate. Tax calculation submitted with this application.
**To all Applicants: in addition to your other comments, please provide methodology for insurance calculation. The insurance quote has been included with this application but the methodology used was taking the total replacement cost of the development (hard and applicable soft costs) and applying our underwriting rates through our insurance provider with DCA and typical lender insurance requirements. These underwriting rates also reflect a coastal premium due to the development site being located off of the coast of Georgia.

VI. DCA COMMENTS

PART SEVEN - OPERATING PRO FORMA - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.02%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	7.000%

II. OPERATING PRO FORMA

Year	1	2	3	4	5	6	7	8	9	10
Revenues	515,136	525,439	535,947	546,666	557,600	568,752	580,127	591,729	603,564	615,635
Ancillary Income	10,303	10,509	10,719	10,933	11,152	11,375	11,603	11,835	12,071	12,313
Vacancy	(36,781)	(37,516)	(38,267)	(39,032)	(39,813)	(40,609)	(41,421)	(42,249)	(43,094)	(43,956)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(278,740)	(287,102)	(295,715)	(304,587)	(313,724)	(323,136)	(332,830)	(342,815)	(353,100)	(363,693)
Property Mgmt	(34,206)	(34,890)	(35,588)	(36,300)	(37,026)	(37,766)	(38,522)	(39,292)	(40,078)	(40,879)
Reserves	(15,000)	(15,450)	(15,914)	(16,391)	(16,883)	(17,389)	(17,911)	(18,448)	(19,002)	(19,572)
NOI	160,712	160,989	161,183	161,290	161,306	161,227	161,045	160,759	160,362	159,848
Mortgage A	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)
Mortgage B	(7,483)	(7,413)	(7,339)	(7,263)	(7,183)	(7,099)	(7,011)	(6,920)	(6,824)	(6,724)
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF										
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	67,885	68,232	68,500	68,683	68,779	68,784	68,691	68,496	68,194	67,781
DCR Mortgage A	2.00	2.00	2.01	2.01	2.01	2.01	2.00	2.00	2.00	1.99
DCR Mortgage B	10.74	10.88	11.02	11.15	11.27	11.39	11.51	11.62	11.73	11.82
DCR Mortgage C										
DCR Other Source										
Total DCR	1.83	1.83	1.84	1.84	1.84	1.84	1.84	1.84	1.84	1.84
Oper Exp Coverage Ratio	1.49	1.48	1.46	1.45	1.44	1.43	1.41	1.40	1.39	1.38
Mortgage A Balance	1,486,126	1,471,621	1,456,458	1,440,606	1,424,034	1,406,709	1,388,597	1,369,663	1,349,869	1,329,176
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.02%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	7.000%

II. OPERATING PRO FORMA

Year	11	12	13	14	15	16	17	18	19	20
Revenues	627,948	640,507	653,317	666,383	679,711	693,305	707,171	721,315	735,741	750,456
Ancillary Income	12,559	12,810	13,066	13,328	13,594	13,866	14,143	14,426	14,715	15,009
Vacancy	(44,835)	(45,732)	(46,647)	(47,580)	(48,531)	(49,502)	(50,492)	(51,502)	(52,532)	(53,583)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(374,603)	(385,841)	(397,417)	(409,339)	(421,619)	(434,268)	(447,296)	(460,715)	(474,536)	(488,772)
Property Mgmt	(41,697)	(42,531)	(43,382)	(44,249)	(45,134)	(46,037)	(46,958)	(47,897)	(48,855)	(49,832)
Reserves	(20,159)	(20,764)	(21,386)	(22,028)	(22,689)	(23,370)	(24,071)	(24,793)	(25,536)	(26,303)
NOI	159,212	158,449	157,551	156,515	155,332	153,995	152,498	150,835	148,996	146,975
Mortgage A	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)
Mortgage B	(6,583)	(6,471)	(6,343)	(6,231)	(6,103)	(5,969)	(5,830)	(5,685)	(5,533)	(5,375)
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF										
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	67,286	66,634	65,865	64,940	63,885	62,682	61,324	59,806	58,119	56,257
DCR Mortgage A	1.98	1.97	1.96	1.95	1.93	1.92	1.90	1.88	1.85	1.83
DCR Mortgage B	11.98	12.07	12.17	12.22	12.29	12.34	12.38	12.40	12.41	12.40
DCR Mortgage C										
DCR Other Source										
Total DCR	1.83	1.83	1.82	1.81	1.80	1.78	1.77	1.75	1.74	1.71
Oper Exp Coverage Ratio	1.36	1.35	1.34	1.33	1.32	1.31	1.29	1.28	1.27	1.26
Mortgage A Balance	1,307,543	1,284,927	1,261,284	1,236,568	1,210,728	1,183,716	1,155,476	1,125,954	1,095,090	1,062,826
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.02%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	7.000%

II. OPERATING PRO FORMA

Year	21	22	23	24	25	26	27	28	29	30
Revenues	765,465	780,774	796,390	812,318	828,564	845,135	862,038	879,279	896,864	914,802
Ancillary Income	15,309	15,615	15,928	16,246	16,571	16,903	17,241	17,586	17,937	18,296
Vacancy	(54,654)	(55,747)	(56,862)	(57,999)	(59,159)	(60,343)	(61,550)	(62,780)	(64,036)	(65,317)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(503,436)	(518,539)	(534,095)	(550,118)	(566,621)	(583,620)	(601,128)	(619,162)	(637,737)	(656,869)
Property Mgmt	(50,828)	(51,845)	(52,882)	(53,940)	(55,018)	(56,119)	(57,241)	(58,386)	(59,554)	(60,745)
Reserves	(27,092)	(27,904)	(28,742)	(29,604)	(30,492)	(31,407)	(32,349)	(33,319)	(34,319)	(35,348)
NOI	144,765	142,354	139,737	136,903	133,845	130,550	127,011	123,216	119,155	114,818
Mortgage A	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)
Mortgage B	(5,210)	(5,038)	(4,858)	(4,671)	(4,475)	(4,271)	(4,058)	(3,836)	(3,111)	(2,848)
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF				-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	54,211	51,973	49,535	46,888	44,026	40,935	37,609	34,036	30,701	26,626
DCR Mortgage A	1.80	1.77	1.74	1.70	1.67	1.62	1.58	1.53	1.48	1.43
DCR Mortgage B	12.36	12.31	12.23	12.11	11.96	11.76	11.50	11.18	12.48	12.10
DCR Mortgage C										
DCR Other Source										
Total DCR	1.69	1.67	1.64	1.61	1.58	1.54	1.50	1.46	1.43	1.38
Oper Exp Coverage Ratio	1.25	1.24	1.23	1.22	1.21	1.19	1.18	1.17	1.16	1.15
Mortgage A Balance	1,029,095	993,833	956,969	918,430	878,142	836,023	791,992	745,960	697,838	647,531
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.02%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	7.000%

II. OPERATING PRO FORMA

Year	31	32	33	34	35
Revenues	933,098	951,760	970,795	990,211	1,010,015
Ancillary Income	18,662	19,035	19,416	19,804	20,200
Vacancy	(66,623)	(67,956)	(69,315)	(70,701)	(72,115)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(676,575)	(696,873)	(717,779)	(739,312)	(761,491)
Property Mgmt	(61,960)	(63,199)	(64,463)	(65,752)	(67,067)
Reserves	(36,409)	(37,501)	(38,626)	(39,785)	(40,979)
NOI	110,192	105,266	100,028	94,465	88,563
Mortgage A	(80,344)	(80,344)	(80,344)	(80,344)	(80,344)
Mortgage B	(2,573)	(2,287)	(1,988)	(1,676)	(1,351)
Mortgage C	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	22,275	17,636	12,696	7,445	1,868
DCR Mortgage A	1.37	1.31	1.24	1.18	1.10
DCR Mortgage B	11.60	10.90	9.90	8.43	6.08
DCR Mortgage C					
DCR Other Source					
Total DCR	1.33	1.27	1.21	1.15	1.08
Oper Exp Coverage Ratio	1.14	1.13	1.12	1.11	1.10
Mortgage A Balance	594,938	539,957	482,478	422,389	359,570
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

PART SEVEN - OPERATING PRO FORMA - 2017-0 Kings Bay Commons, Kingsland, Camden County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.02%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	7.000%

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

APPLICANTS: Explain any any debt service payment amounts that deviate from the amount shown in Permanent Sources (Part III). The 0.50% of the balance of the loan USDA Fee has been applied as Mortgage B. This is a required debt service payment that is required to be paid as part of the RD 538 Loan. The declining payments are consistent with how this loan is typically underwritten. This development is showing a high DSCR of 1.99 in the first year. As the QAP states, typically DCA requires a lower DSCR but exceptions can be made for developments in rural areas. The cash projections show a declining DSCR in the later years of the development and a decline in the 5 years of additional compliance. Debt was sized at the level it is due to cash flow almost becoming negative in the 35th year of projections. If debt was higher, the property would negative cash flow in out years due to trending.

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

DCA's Overall Comments / Approval Conditions:

1.)
2.)
3.)
4.)
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18.)
19.)
20.)

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

Threshold Justification per Applicant

All commitments submitted financially are firm commitments.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

2 COST LIMITS

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

New Construction and Acquisition/Rehabilitation

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

Unit Type	Nbr Units	Unit Cost Limit total by Unit Type		Nbr Units	Unit Cost Limit total by Unit Type	
Detached/Semi-Detached						
Efficiency	0	0	117,818 x 0 units = 0	0	0	129,599 x 0 units = 0
1 BR	1	0	154,420 x 0 units = 0	0	0	169,862 x 0 units = 0
2 BR	2	0	187,511 x 0 units = 0	0	0	206,262 x 0 units = 0
3 BR	3	0	229,637 x 0 units = 0	0	0	252,600 x 0 units = 0
4 BR	4	0	270,341 x 0 units = 0	0	0	297,375 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>
Row House						
Efficiency	0	0	110,334 x 0 units = 0	0	0	121,367 x 0 units = 0
1 BR	1	0	144,909 x 0 units = 0	0	0	159,399 x 0 units = 0
2 BR	2	0	176,506 x 0 units = 0	0	0	194,156 x 0 units = 0
3 BR	3	0	217,443 x 0 units = 0	0	0	239,187 x 0 units = 0
4 BR	4	0	258,414 x 0 units = 0	0	0	284,255 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>
Walkup						
Efficiency	0	0	91,210 x 0 units = 0	0	0	100,331 x 0 units = 0
1 BR	1	0	125,895 x 0 units = 0	0	0	138,484 x 0 units = 0
2 BR	2	0	159,553 x 0 units = 0	0	0	175,508 x 0 units = 0
3 BR	3	0	208,108 x 0 units = 0	0	0	228,918 x 0 units = 0
4 BR	4	0	259,274 x 0 units = 0	0	0	285,201 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>
Elevator						
Efficiency	0	0	95,549 x 0 units = 0	0	0	105,103 x 0 units = 0
1 BR	1	8	133,769 x 8 units = 1,070,152	0	0	147,145 x 0 units = 0
2 BR	2	16	171,988 x 16 units = 2,751,808	0	0	189,186 x 0 units = 0
3 BR	3	36	229,318 x 36 units = 8,255,448	0	0	252,249 x 0 units = 0
4 BR	4	0	286,647 x 0 units = 0	0	0	315,311 x 0 units = 0
<i>Subtotal</i>	<i>60</i>	<i>60</i>	<i>12,077,408</i>	<i>0</i>	<i>0</i>	<i>0</i>
Total Per Construction Type	60		12,077,408	0		0

Threshold Justification per Applicant

DCA's Comments:

The proposed development is under the Project Cost Limit (PCL).

3 TENANCY CHARACTERISTICS

This project is designated as:

Family

Pass?

Threshold Justification per Applicant

DCA's Comments:

The proposed development is designated as a Family development and meets DCA requirements.

4 REQUIRED SERVICES

Pass?

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

Does Applicant agree?

Agree

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

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

Movie Nights

Exercise Classes

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

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

C. **N/A.**

Threshold Justification per Applicant

DCA's Comments:

Proposed development is family, and the above services are proposed.

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden 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.

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.	Bowen National Research		
B.	8 months		
C.	98.00%		
D.	12.60%		

Pass?

--

	Project Nbr	Project Name
1	2016-039	Ashton Cove
2	2016-010	Preserve Newport

	Project Nbr	Project Name
3	2016-008	Village Winding Road II
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 market study submitted with the application and the information included above shows the strong market characteristics of the market for this development.

DCA's Comments:

6 APPRAISALS

- A. Is there is an identity of interest between the buyer and seller of the project?
- B. Is an appraisal included in this application submission?
If an appraisal is included, indicate Appraiser's Name and answer the following questions:
 - 1) Does it provide a land value?
 - 2) Does it provide a value for the improvements?
 - 3) Does the appraisal conform to USPAP standards?
 - 4) For LIHTC projects involving DCA HOME funds, does the total hard cost of the project exceed 90% of the as completed unencumbered appraised value of the property?
- C. If an identity of interest exists between the buyer and seller, did the seller purchase this property within the past three (3) years?
- D. Has the property been:
 - 1) Rezoned?
 - 2) Subdivided?
 - 3) Modified?

	Appraiser's Name: <table border="1" style="border-collapse: collapse;"><tr><td style="width: 100px; height: 20px;"></td></tr></table>			
A.	No			
B.	No			
	1)			
	2)			
	3)			
	4)			
C.				
D.				
	1)			
	2)			
	3)			

Pass?

--

Threshold Justification per Applicant

No identity of interest exists between the buyer and seller of the property. An appraisal required by lender and investor has been budgeted.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden 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?

3 NAL points evaluated. All were within the acceptable category.

D. Is the subject property located in a:

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

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

- 1) Lead-based paint?

No	
----	--
- 2) Noise?

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

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

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

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

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

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

No	
----	--

- 9) Mold?

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

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

No	
----	--

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

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

Development as proposed meets all DCA environmental requirements.

DCA's Comments:

A. United Consulting		
B. Yes		
C. Yes		
1) United Consulting		
2) 61.6		

D.		
1) No		
2) No		
a) No		
b) No		
c) No		
3) Yes		
a) 47.000%		
b) No		
c) Yes		
4) Yes		

No	
No	
No	
No	

No	
No	
No	

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

I.		
J.		

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

8 SITE CONTROL

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

Pass?	
A.	Yes
B.	<<Select>>
C.	
D.	Yes

Threshold Justification per Applicant

Development site is under control and the site control contract meets applicable DCA requirements. The entity with site control is the applicant. The seller of the property is an unrelated third party. The site control inspection period ends on December 31, 2017 and the closing date if no extensions are exercised is 1/31/18. This is after November 30, 2017. Also, the Phase II report was included as an attachment to the Phase I ESA and has been submitted as such.

DCA's Comments:

9 SITE ACCESS

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

Pass?	
A.	Yes
B.	
C.	
D.	

Threshold Justification per Applicant

The proposed development site is located directly off of a public road. Proposed development site plan shows the access off of Kings Bay Road. The budget and development concept site plan both contemplate show a proposed road that could improve on the access to the site and also satisfy a desire of the cities. Zoning approval is not contingent on this road being built and it is being proposed as it is mutually beneficial to the City and the Development.

DCA's Comments:

10 SITE ZONING

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

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

Threshold Justification per Applicant

Zoning is in place at the time of application submission and all applicable Georgia DCA requirements are being met.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

--

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response **DCA USE**

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FINAL THRESHOLD DETERMINATION (DCA Use Only)

11 OPERATING UTILITIES

A. Check applicable utilities and enter provider name:

1) Gas

Not Applicable

Pass?

Threshold Justification per Applicant

2) Electric

Georgia Power

1) Yes

2) Yes

Georgia Power will be able to provide electricity to the site and have provided a letter.

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) Yes

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

1) Public water

City of Kingsland

B1) Yes

2) Public sewer

City of Kingsland

2) Yes

Threshold Justification per Applicant

The City of Kingsland will be able to provide public water and public sewer to the site and have provided a letter.

DCA's Comments:

13 REQUIRED AMENITIES

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

Pass?

No

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

A. Agree

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

A1) Building

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

A2) Covered Porch

If "Other", explain here

3) On site laundry type:

A3) On-site laundry

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

B. Agree

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

Additional Amenities

Additional Amenities (describe in space provided below)

Guidebook Met? DCA Pre-approved?

Additional Amenities (describe below)

Guidebook Met? DCA Pre-approve

1) Equipped Computer Center

3) Yes

2) Furnished Exercise / Fitness Center

4) Yes

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. N/A

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) Yes

Threshold Justification per Applicant

Section D. is not applicable for this development. This development is providing required amenities that meet applicable DCA requirements.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)

- A. Type of rehab (choose one):
- B. Date of Physical Needs Assessment (PNA):
Name of consultant preparing PNA:
Is 20-year replacement reserve study included?
- C. Performance Rpt indicates energy audit completed by qualified BPI Building Analyst?
Name of qualified BPI Building Analyst or equivalent professional:
- D. DCA's Rehabilitation Work Scope form is completed, included in PNA tab, and clearly indicates percentages of each item to be either "demoed" or replaced
DCA Rehabilitation Work Scope form referenced above clearly addresses:
 1. All immediate needs identified in the PNA.
 2. All application threshold and scoring requirements
 3. All applicable architectural and accessibility standards.
 4. All remediation issues identified in the Phase I Environmental Site Assessment.
- E. Applicant understands that in addition to proposed work scope, the project must meet state and local building codes, DCA architectural requirements as set forth in the QAP and Manuals, and health and safety codes and requirements. **Applicant agrees?**

A.	<<Select>>	<<Select>>	
B.			
C.			
D.			
1)			
2)			
3)			
4)			
E.			

Pass?

Threshold Justification per Applicant

This development is not a Rehabilitation development.

DCA's Comments:

15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

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

Pass?

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

Threshold Justification per Applicant

The Conceptual Site Development Plan is included in the application and all amenities required and selected are included on the plan.

DCA's Comments:

16 BUILDING SUSTAINABILITY

- A. Applicant agrees that this proposed property must achieve a minimum standard for energy efficiency and sustainable building practices upon construction completion as set forth in the QAP and DCA Architectural Manual?
- B. Applicant agrees that the final construction documents must clearly indicate all components of the building envelope and all materials and equipment that meet the requirements set forth in the QAP and DCA Architectural Manual?

Pass?

A.	Agree	
B.	Agree	

Threshold Justification per Applicant

Applicant agrees to follow DCA standards and policies regarding Building Sustainability.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden 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 indicated in Tabs Checklist.
- 4) Does this project comply with applicable DCA accessibility requirements detailed in the 2016 Architectural and Accessibility Manuals?
- B. 1) a. Will at least **5%** of the total units (but no less than one unit) be equipped for the mobility disabled, including wheelchair restricted residents?

	Nbr of Units Equipped:	Minimum Required:	
		Nbr of Units	Percentage
1) a. Mobility Impaired	3	3	5%
b. Roll-in showers will be incorporated into 40% of the mobility equipped units (but no fewer than one unit)?	2	2	40%
2) Will least an additional 2% of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?	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?

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	

The DCA qualified consultant will perform the following:

Name of Accessibility Consultant **Zeffert & Associates**

- 1) A pre-construction plan and specification review to determine that the proposed property will meet all required accessibility requirements. The Consultant report must be included with the Step 2 construction documents submitted to DCA. At a minimum, the report will include the initial comments from the consultant, all documents related to resolution of identified accessibility issues and a certification from the consultant that the plans appear to meet all accessibility requirements.
- 2) At least two training sessions for General Contractor and Subcontractors regarding accessibility requirements. One training must be on site.
- 3) An inspection of the construction site after framing is completed to determine that the property is following the approved plans and specifications as to accessibility. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved.
- 4) A final inspection of the property after completion of construction to determine that the property has been constructed in accordance with all accessibility requirements. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved prior to submission of the project cost certification.

Threshold Justification per Applicant

Applicant agrees to follow DCA standards and policies regarding Accessibility.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden 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)

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

C. Additional Design Options - not listed above, proposed by Applicant prior to Application Submittal in accordance with Exhibit A DCA Pre-application and Pre-Award Deadlines and Fee Schedule, and subsequently approved by DCA.

1)
2)

Pass?

No	
Yes	

A.

--	--

B.

1)

Yes	
-----	--

2)

Yes	
-----	--

C.

1)

--	--

2)

Threshold Justification per Applicant

Applicant agrees to follow DCA standards and policies regarding Architectural Design & Quality Standards.

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

Pass?

A.

Yes	
-----	--

B.

Yes	
-----	--

C.

No	
----	--

D.

No	
----	--

E. Certifying GP/Developer

F. << Select Designation >>

Threshold Justification per Applicant

Qualification Determination was submitted for PA17-016 Toccoa Commons and the Certified General Partner/Principal and Certified Developer were both Qualified - Conditional. The project team for this application is unchanged from the team contemplated for PA17-016 and that is reflected in this application. However, a revised Performance Workbook has been submitted reflecting two additional Project Narratives and Organizational Charts for Kings Bay Commons and for Woodbury Manor. These Organizational Charts reflect the same Project Team that the Qualification Determination was issued under; specifically MV Residential Development LLC and Miller-Valentine Operations, inc. The additional documentation needed as part of the conditional qualification (Letter from Syndicator or relevant state housing finance agency indicating good standing for all out of state development in the Compliance History Summary) has been provided as part of this application.

DCA's Comments:

20 COMPLIANCE HISTORY SUMMARY

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

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

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

Pass?

A.

Yes	
-----	--

B.

No	
----	--

C.

Yes	
-----	--

Threshold Justification per Applicant

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden 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 Certifying Entity and all other project team members have completed all required documents as listed in QAP Threshold Section XIX as part of the pre-application process and have received a Qualification Determination from DCA of Qualified - Conditional. Qualification Determination was submitted for PA17-016 Toccoa Commons and the Certified General Partner/Principal and Certified Developer were both Qualified - Conditional. The project team for this application is unchanged from the team contemplated for PA17-016 and that is reflected in this application. However, a revised Performance Workbook has been submitted reflecting two additional Project Narratives and Organizational Charts for Kings Bay Commons and for Woodbury Manor. These Organizational Charts reflect the same Project Team that the Qualification Determination was issued under; specifically MV Residential Development LLC and Miller-Valentine Operations, inc. The additional documentation needed as part of the conditional qualification (Letter from Syndicator or relevant state housing finance agency indicating good standing for all out of state development in the Compliance History Summary) has been provided as part of this application.

DCA's Comments:

Empty yellow box for DCA's Comments.

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

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

Pass?

Threshold Justification per Applicant

This development does not qualify for 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? B.
- C. Is the CHDO either the sole general partner of the ownership entity or the managing member of the LLC general partner of the ownership entity (the CHDO must also exercise effective control of the project)? C.
- D. CHDO has been granted a DCA HOME consent? DCA HOME Consent amount:

Pass?

Threshold Justification per Applicant

This development does not qualify for the CHDO 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): E.

Pass?

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

Threshold Justification per Applicant

This development does not require any legal opinions at this point in the application process.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

Applicant Response **DCA USE**

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FINAL THRESHOLD DETERMINATION (DCA Use Only)

24 RELOCATION AND DISPLACEMENT OF TENANTS

- A. Does the Applicant anticipate displacing or relocating any tenants?
- B. 1) Are any of the other sources (not DCA HOME) considered to be Federal Funding?
If Yes, applicant will need to check with the source of these funds to determine if this project will trigger the Uniform Relocation Act or 104(d).
2) If tenants will be displaced, has Applicant received DCA written approval and placed a copy where indicated in the Tabs Checklist?
3) Will any funding source used trigger the Uniform Relocation Act or HUD 104 (d) requirements?
- C. Is sufficient comparable replacement housing identified in the relocation plan according to DCA relocation requirements?
- D. Provide summary data collected from DCA Relocation Displacement Spreadsheet:

1) Number of Over Income Tenants			4) Number of Down units		
2) Number of Rent Burdened Tenants			5) Number of Displaced Tenants		
3) Number of Vacancies					
- E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):

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

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

Threshold Justification per Applicant

This development is new construction and will not trigger relocation or displacement of tenants.

DCA's Comments:

25 AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH)

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

- A. Incorporates outreach efforts to each service provider, homeless shelter or local disability advocacy organization in the county in which the project is located?
- B. Has a strategy that affirmatively markets to persons with disabilities and the homeless?
- C. Has a strategy that establishes and maintains relationships between the management agent and community service providers?
- D. Includes a referral and screening process that will be used to refer tenants to the projects, the screening criteria that will be used, and makes reasonable accommodations to facilitate the admittance of persons with disabilities or the homeless into the project?
- E. Includes marketing of properties to underserved populations 2-4 months prior to occupancy?
- F. Includes making applications for affordable units available to public locations including at least one that has night hours?
- G. Includes outreach to Limited English Proficiency groups for languages identified as being prevalent in the surrounding market area?
- H. If selected, does the Applicant agree to provide reasonable accommodation for these tenants in the Property Management's tenant application? Leasing criteria must clearly facilitate admission and inclusion of targeted population tenants and must not violate federal or state fair housing laws.

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

Threshold Justification per Applicant

This development will meet all AFFH requirements.

DCA's Comments:

26 OPTIMAL UTILIZATION OF RESOURCES

Threshold Justification per Applicant

This development is an optimal utilization of resources for DCA and will greatly benefit the residents of the City of Kingsland and Camden County.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

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

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

Score Value	Self Score	DCA Score
92	60	20
10	10	10
A.		0
B.		0

TOTALS:

1. APPLICATION COMPLETENESS

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

A. Missing or Incomplete Documents

Number: 0

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

Organization

Number: 0

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

B. Financial and Other Adjustments

Number: 0

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

DCA's Comments:

Enter "1" for each item listed below.

	Nbr	INCOMPLETE Documents:	Nbr	B. Financial adjustments/revisions:	Nbr
A. Missing or Illegible or Inaccurate Documents or Application Not Organized Correctly	0		0		0
1			n/a		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 - 2017-0 Kings Bay Commons, Kingsland, Camden County

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

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

TOTALS:	Score Value	Self Score	DCA Score
	92	60	20
	3	2	0

2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS

Choose A or B.

A. Deeper Targeting through Rent Restrictions

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

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

Total Residential Units: **60**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	
16	

Actual Percent of Residential Units:

Per Applicant	Per DCA
0.00%	0.00%
26.67%	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:

0.00%	0.00%
4	0

DCA's Comments:

3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS

See QAP Scoring for requirements.

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

A. Desirable Activities

(1 or 2 pts each - see QAP)

B. Bonus Desirable

(1 pt - see QAP)

C. Undesirable/Inefficient Site Activities/Characteristics

(1 pt subtracted each)

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

Scoring Justification per Applicant

Bonus point is being elected and the maps detailing all Desirable Activities we are electing have been provided according to the instructions located in the Desirable and Undesirable characteristics form. Google Map directions, Site photographs, Aerial, Location Maps showing the route used and the site boundaries for each desirable activity have all been provided.

DCA's Comments:

4. COMMUNITY TRANSPORTATION OPTIONS

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Rural**

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

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

PART NINE - SCORING CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

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

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

Score Value	Self Score	DCA Score
TOTALS:	92	60 20

Flexible Pool

Choose A or B.

A. Transit-Oriented Development

Choose either option 1 or 2 under A.

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

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

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

B. Access to Public Transportation

Choose only one option in B.

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

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

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

Rural Pool

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

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

Scoring Justification per Applicant

The Coastal Regional Commission of Georgia Transportation Services department offers a on-call transportation service that is available to all residents of the Coastal Regional Commission of Georgia service area. Documentation from their website is included which show the fares charged, how to utilize the transportation service, and confirmation that the development (located in Camden County) will be within the service area of the Coastal Regional Commission of Georgia Transportation Services' Coastal Regional Coaches of Georgia program. Paved pedestrian walkways will all access to where on-site a pickup of Coastal Regional Coaches will occur. The attached site concept development plan shows proposed pedestrian walkways that connect each building, the community building, and the site entrance. For this reason, this development qualifies for the 2 points for publically operated/sponsored and established transit service points.

DCA's Comments:

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

Coastal Regional Coaches of Georgia	(866) 543-6744
http://coastalregionalcoaches.com/CRC/Make_a_Reservation.html	
http://coastalregionalcoaches.com/CRC/Coastal_Region_Map.html	

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

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 requiremts 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:

EnergyStar v3
Rural

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

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

Date of Course	2/14/17	Danielle Bleier	MV Residential 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?

Yes	
-----	--

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

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

No	
----	--

A. Sustainable Communities Certification

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

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

1. EarthCraft Communities

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

[]

N/a	
-----	--

PART NINE - SCORING CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

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Score Value	Self Score	DCA Score
TOTALS: 92	60	20

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

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

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

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

Commitments for Building Certification:

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

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

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

B.	Yes	
----	-----	--

C. Exceptional Sustainable Building Certification

1. Project commits to obtaining a sustainable building certificate from certifying body demonstrating that project achieved highest level of certification chosen above? **3**

C.	Yes/No	Yes/No
1.	N/a	

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

- 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.

D.	1	0
1.	Yes	
2.	N/a	
3.	N/a	

Scoring Justification per Applicant

Applicant agrees to exceed Energy Star Version 3. HERS Index target per Energy Star is 75. 15% lower requires a HERS rating of 63.75. Applicant intends to meet a HERS index of 63 as shown in the Energy Star V3.0 HOME Report included in this application.

DCA's Comments:

7. STABLE COMMUNITIES

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

7	4	0
----------	----------	----------

A Census Tract Demographics

3	2	
----------	----------	--

& Competitive Pool chosen: **Rural**

	Yes/No	Yes/No
B.	Yes	

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

2. Less than **15%** below Poverty level (see Income)

Actual Percent **11.40%**

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

Designation: **Upper**

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".)

	N/a	
--	-----	--

C. Georgia Department of Public Health Stable Communities

Per Applicant **A1** Per DCA **<Select>**

2	2	0
----------	----------	----------

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: **0** Total Units: **60** Mkt Pct of Total: **0.00%**

2	0	0
----------	----------	----------

DCA's Comments:

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Score Value table with columns: Score Value, Self Score, DCA Score. Values: 92, 10, 60, 20, 0, 0, N/a, N/a, N/a.

TOTALS:

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):

Comparison table for Revitalization Plan and Transformation Plan with columns: Yes/No, Yes/No. Rows a-f with input fields for page numbers.

- a) Clearly delineates targeted area that includes proposed project site, but does not encompass entire surrounding city / municipality / county?
b) Includes public input and engagement during the planning stages?
c) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?
d) Designates implementation measures along w/specific time frames for achievement of policies & housing activities?
e) Discusses resources that will be utilized to implement the plan?
f) Is included in full in the appropriate tab of the application binder?

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

Input fields for website addresses.

A. Community Revitalization

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

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

Input fields for dates and page numbers.

Score table for A. Community Revitalization with columns: 2, A., 0, Yes/No, Yes/No. Values: 0, N/a, N/a.

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

Input fields for event details and support letters.

- 1. Community Revitalization Plan - Application proposes to develop housing that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
2. Qualified Census Tract and Community Revitalization Plan - Application proposes to develop housing that is in a Qualified Census Tract and that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
Project is in a QCT? No Census Tract Number: 0104.01 Eligible Basis Adjustment: <<Select>>

Score table for 1. and 2. with columns: 1, 1., 0, 2., 0.

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	Score Value	Self Score	DCA Score
TOTALS:	92	60	20

OR

B. Community Transformation Plan

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

1. Community-Based Team

Community-Based Developer (CBD)

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

CBD 1

Entity Name	Website	Yes/No	Yes/No
Contact Name	Direct Line		
a) i. CBD has successfully partnered with at least two (2) established <u>community-based organizations</u> (CBOs) that serve the area around the development (proposed or existing elsewhere) in the last two years and can document that these partnerships have measurably improved community or resident outcomes.		1	
CBO 1 Name	Purpose:		Letter of Support included?
Community/neighborhd where partnership occurred	Website		
Contact Name	Direct Line		N/a
CBO 2 Name	Purpose:		Letter of Support included?
Community/neighborhd where partnership occurred	Website		
Contact Name	Direct Line		N/a
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.	N/a
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.	N/a
or b) The Project Team received a HOME consent for the proposed property and was designated as a CHDO.		b)	N/a

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, <i>as delineated by the Community Transformation Plan</i> , to increase residents' access to local resources such as employment, education, transportation, and health?		Enter page nbr(s) here	N/a	
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?			N/a	
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) <i>Public and Private Engagement</i>		Tenancy: Family		
Family Applicants must engage at least two different Transformation Partner types, while Senior Applicants must engage at least one . <u>Applicant agrees?</u>			N/a	
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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Score Value	Self Score	DCA Score
TOTALS: 92	60	20

ii. Transformation Partner 2		<Select Transformation Prtrn type>	If "Other" Type, specify below:	Date of Public Meeting 2 (optional) between Partnrs	
Org Name				Date(s) of publication of meeting notice	
Website				Publication(s)	
Contact Name	Direct Line			Social Media	
Email				Mtg Locatn	
Role				Which Partners were present at Public Mtg 2 between Partners?	
b) <i>Citizen Outreach</i>	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. N/a
or	Nbr of Respondents				N/a
ii. Public Meetings					ii. N/a
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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Score Value	Self Score	DCA Score
TOTALS: 92	60	20

Solution and Who Implements

C. Community Investment

1. Community Improvement Fund

Amount / Balance		Family	4	1.	0	
Source			1		0	
Contact	Direct Line	Bank Name	Applicants: Please use "Pt IX B-Community Improvmt Narr" tab provided.			
Email		Account Name				
Bank Contact	Direct Line	Bank Website				
		Contact Email				
Description of Use of Funds						
Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.						

2. Long-term Ground Lease

a) Projects receives a long-term ground lease (no less than 45-year) for nominal consideration and no other land costs for the entire property?	1	2.	0	
b) No funds other than what is disclosed in the Application have been or will be paid for the lease either directly or indirectly?			N/a	

3. Third-Party Capital Investment

Competitive Pool chosen: **Rural** 2 3. 0

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):	12,065,839
---	---------	---------	--------------------------------	------------

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Score Value	Self Score	DCA Score
TOTALS:	92	20
10	0	
1.	N/a	
2.	N/a	

D. Community Designations

(Choose only one.)

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

Scoring Justification per Applicant

This criteria is not being elected by applicant.

DCA's Comments:

9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

(choose A or B)

4	0	0
---	----------	----------

Competitive Pool chosen:

Rural

A. Phased Developments

Phased Development?

No

N/A

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

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

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

Number:

Name

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

Number:

Name

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

2.	N/a	
3.	N/a	
4.	N/a	

B. Previous Projects (Flexible Pool)

(choose 1 or 2)

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

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

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

OR

C. Previous Projects (Rural Pool)

(choose 1 or 3)

4	0	0
---	----------	----------

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

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

OR

3	0	
1	0	
2	0	

Scoring Justification per Applicant

This criteria is not being elected by applicant.

DCA's Comments:

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TOTALS:	Score Value	Self Score	DCA Score
	92	60	20
	2	2	0
		Yes/No	Yes/No

10. MARKET CHARACTERISTICS

For DCA determination:

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

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

Scoring Justification per Applicant

None of the unfavorable market characteristics were listed in the market study.

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
	No	
	N/a	
	N/a	

Nonprofit Setaside selection from Project Information tab:

No

Is the applicant claiming these points for this project?

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

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

DCA's Comments:

13. RURAL PRIORITY

Competitive Pool: Rural

Urban or Rural: Rural

2	2	
	60	

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

Unit Total

MGP	MV Kings Bay Commons LLC	0.0100%	Brian McGeady	NPSponsr	N/A	0.0000%	0
OGP1	N/A	0.0000%	0	Developer	MV Residential Development LLC	0.0000%	Brian McGeady
OGP2	N/A	0.0000%	0	Co-Developer 1	N/A	0.0000%	0
OwnCons	N/A	0.0000%	0	Co-Developer 2	N/A	0.0000%	0
Fed LP	Affordable Equity Partners, Inc.	98.9900%	Brian Kimes	Developmt Consult	N/A	0.0000%	0
State LP	Affordable Equity Partners, Inc.	1.0000%	Brian Kimes				

Scoring Justification per Applicant

DCA's Comments:

Rural priority is being elected for this development and this is the only Miller-Valentine development where this election was made. The development is qualified and is fewer than 80 units.

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TOTALS:	Score Value	Self Score	DCA Score
	92	60	20

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: **Kingsland** County: **Camden** QCT? **No** Census Tract #: **0104.01**

Scoring Justification per Applicant

DCA's Comments:

This criteria is not being elected by applicant.

	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: **Rural**

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)	1,500,000
Total	1,500,000

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

2. Point Scale

Total Development Costs (TDC):

Scoring Justification per Applicant

TQS as a Percent of TDC:

12,065,839
12.4318%

0.0000%

The USDA has provided a letter that certified that the subject response for the Kings Bay Commons development has been selected for further processing under the RD Section 538 program and NOSA. The amount in the letter is for the \$1,500,000 (which is over the necessary 10% for scoring purposes) noted in this application and these funds will be utilized according to the applicable DCA requirements, including the interest rate requirement.

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TOTALS:	Score Value	Self Score	DCA Score
	92	60	20

DCA's Comments:

16. INNOVATIVE PROJECT CONCEPT

Is the applicant claiming these points?

Selection Criteria

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

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

DCA's Comments:

17. INTEGRATED SUPPORTIVE HOUSING

A. Integrated Supportive Housing/ Section 811 RA

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

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

6
60
6
8

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

B. Target Population Preference

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

3	B. 0	0
1.	Disagree	
2.	Disagree	

Scoring Justification per Applicant

The development as contemplated meets the 10% required for the Section 811 program as administered by DCA. Applicant is willing to accept Assistance if offered by DCA. These elections meet applicable DCA requirements.

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.

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

2	0	0
2	A. 0	
	0	
	60	
	0.00%	

B. Historic	Nbr Historic units:	0	1	B. 0	
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PART NINE - SCORING CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

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	Score Value	Self Score	DCA Score
TOTALS:	92	60	20
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	60		
Total Units % of Total	0.00%		

DCA's Comments:

19. HEALTHY HOUSING INITIATIVES

(choose A or B or C)

3

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

Pre-requisites:

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

Agree or Y/N Agree or Y/N

Agree	
Yes	
Yes	
Yes	
Agree	

According to the CDC's Community Health Status Indicators and the Camden County Community Health Needs Assessment the reductions in the following will increase the quality of life for residents such as a reduction in excessive drinking, excessive smoking and physical inactivity. These attributes have been highlighted as some of the more severe issues that plague the community. According to County Health Rankings, Camden County out of 156 counties surveyed, ranks 32nd in Length of Life, 19th in quality of Life and a disappointing 53rd in Health Behaviors due to high rates of excessive drinking and smoking problems. Through the LIHTC program, Kingsbay Commons will address the Healthy Housing Initiative by providing education, consultation and screening for many of the problems attributable to the low rankings such as biometric screening analysis, regular measurement of body weight, height, body mass. Measuring these basic human attributes will help residents understand how to make healthier decisions as well as being in front of medical professionals more regularly. Kingsbay Commons residents will also have 24 hour access to an on-site exercise area, coupled with the monthly consults and screenings which should provide a measurable effort to improve resident health as it relates to the overall county rankings.

A. Preventive Health Screening/Wellness Program for Residents

3

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

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

a)	Agree	
b)	Yes	
c)	Yes	

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

Occurrence

Cost to Resident

a)	Biometric Analysis (height, weight, blood pressure, blood glucose, full lipid panel)	Monthly (Mobile Provider)	0
b)	Education provided on-site and during monthly visits by Mobile Provider	Monthly (Mobile Provider)	0
c)	N/A		
d)	N/A		

B. Healthy Eating Initiative

2

0	0
----------	----------

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

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

Description of Monthly Healthy Eating Programs

Description of Related Event

a)		
b)		

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	Score Value	Self Score	DCA Score
TOTALS:	92	60	20

c)			
d)			

C. Healthy Activity Initiative

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 >>

2	0	0
	Disagree	

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

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

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

- f) Provide trash receptacles? f) N/a
 - g) Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook? g) N/a
- Length of Trail miles

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

2.	N/a	
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Scoring Justification per Applicant

Explanation above is the justification of why the health screening / wellness program is being proposed on site by a mobile health provider. An MOU between the applicant and Southeast Georgia Health System has been included in this application and outlines the services being provided, that the occurrences are monthly, and that this will be provided with little to no cost to the residents. Currently this is proposed to be provided at no cost to the residents.

DCA's Comments:

20. QUALITY EDUCATION AREAS

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

3	3	0
	Yes	

NOTE: 2013-2016 CCRPI Data Must Be Used

District / School System - from state CCRPI website:

Camden County

Tenancy

Family

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

N/a	
-----	--

School Level	School Name (from state CCRPI website)	Grades Served	Charter School?	CCRPI Scores from School Years Ending In:				Average CCRPI Score	CCRPI > State Average?
				2013	2014	2015	2016		
a) Primary/Elementary	Sugarmill Elementary	Pre-K to 5	No		90.80	88.60	88.70	89.37	Yes
b) Middle/Junior High	Saint Marys Middle School	6 to 8	No		85.70	72.50	72.90	77.03	Yes
c) High	Camden County High School	9 to 12	No		86.50	91.10	91.90	89.83	Yes
d) Primary/Elementary	Sugarmill Elementary	Pre-K to 5	No						
e) Middle/Junior High	Saint Marys Middle School	6 to 8	No						
f) High	Camden County High School	9 to 12	No						

Scoring Justification per Applicant

Per the QAP, applicant is electing to use the average of 2014-2016 for its three consecutive years of CCRPI school data for the three schools noted. The School Map showing the school attendance zones that the development site is located in has been included in the application documents. Additionally, as this map is locked an additional map shows the site location. A supplemental map has also been provided.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden 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%

Score Value	Self Score	DCA Score
TOTALS:	92	60 20
	2	0 0

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

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

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

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

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

	Per Applicant	Per DCA
	0.00%	0.00%

Project City	Kingsland
Project County	Camden
HUD SA	Camden Co.
MSA / Non-MSA	Non-MSA
Urban or Rural	Rural

Scoring Justification per Applicant

This criteria is not being elected by applicant.

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

Base Score

Deductions

Additions

Scoring Justification per Applicant

Submitted evidence from Syndicators or Housing Finance Agencies demonstrate that applicant successfully developed and currently owns more than Twenty (20) Tax Credit properties.

DCA's Comments:

TOTAL POSSIBLE SCORE

92

60	20
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EXCEPTIONAL NONPROFIT POINTS

0

INNOVATIVE PROJECT CONCEPT POINTS

0

NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS

20

PART NINE - SCORING CRITERIA - 2017-0 Kings Bay Commons, Kingsland, Camden County

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**Score
Value**

Self Score	DCA Score
-----------------------	----------------------

TOTALS:

92

60	20
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DCA has included the following area for Applicants to make comments in any section they claimed points but were not provided with comment section. Include the section/(s) you are referring to within this area along with any applicable comments.

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

Kings Bay Commons
Kingsland, Camden County

N/A

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

Kings Bay Commons
Kingsland, Camden County

Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative
Kings Bay Commons
Kingsland, Camden County

N/A

Scoring Section 16 - Innovative Project Concept Narrative
Kings Bay Commons
Kingsland, Camden County

N/A

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]