

Project Narrative
Towns at Mills Creek
Scottdale, DeKalb County

Towns at Mills Creek is a proposed 60-unit family townhome affordable housing community located in Scottdale, Georgia. As the 4th phase of the Village at Mills Creek community, the project seeks to continue the successful transformation of former Tobie Grant Manor into a mixed-income, master planned affordable housing community. The family community will contain 25 percent Project Based Voucher (PBV) units and 100 percent of the units will be reserved for households earning at or below 60 percent Area Median Income. The community will include all three bedroom units and will be developed by the Housing Development Corporation and the Housing Authority of DeKalb County. Additionally, the project will be managed by LEDIC Management Group, LLC and owned by Retreat IV, LP. The project will be EarthCraft certified.

The townhomes will have a modern design that blends with existing green spaces and existing multi-family developments on the Villages at Mills Creek campus. All units will feature, among other amenities, spacious kitchens and Energy Star appliances. The community will be highly amenitized to encourage physical activity, educational advancement, resident socialization and overall healthy lifestyles. Amenities will include, but are not limited to, a fitness center, community building, a wellness center, equipped computer center, laundry facility, playground, and covered porch at the community building. Additionally, the development will include a robust menu of resident programs, including: a monthly health and wellness initiative and a free laptop program for children ages 18 and younger living in the property.

Towns at Mills Creek is located in a suburban area of central DeKalb County, situated between the cities of Decatur to the west, Clarkston to the east, and abutting Avondale Estates to the south. The development will be within one to two miles of several retailers, most of which are situated along North Decatur Road and E Ponce de Leon Avenue. Within these areas, retailers and service providers in close proximity include: Tobie Grant and Harrison Parks and Recreation centers, Your DeKalb Farmer's Market, Chase Bank and Kroger Super Market, along with many restaurants.

The affordable housing community is located within the newly redeveloped Village at Mills Creek, just off north Decatur Road at the intersection of Tobie Circle and Parkdale Drive. The main entrance to the larger development is accessible from North Decatur Road. Residents will have convenient access to Interstate 285 and Stone Mountain Highway, offering easy access to neighboring communities. The project is within a ¼ mile distance from a covered MARTA bus stop and can be accessed via paved pedestrian walkways.

As part of the development of the Towns at Mills Creek community, the development team worked with community partners and residents to help develop a Community Transformation Plan for the Village at Mills Creek community and surrounding neighborhoods. The purpose of the plan is to identify opportunities and challenges that local residents face in accessing community services and resources such as Education, Employment, Transportation and Health.

The Housing Development Corporation of DeKalb is the sole member of the managing general partner/co-developer and the Housing Authority of DeKalb County is the other GP and co-developer. Both development partners have extensive experience developing quality affordable housing having recently completed Retreat at Mills Creek where they served as 80% owner and developer. They have adequate development capacity and currently have only one project in their portfolio that's under construction and one preparing to close this quarter where they serve as 15-20% development partners. Upon successfully achieving a tax credit allocation, Retreat IV, LP will enter into a ground lease with the Housing Authority of DeKalb County.

PART ONE - PROJECT INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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) \$ 720,000 DCA HOME (from Consent Form) \$ -

II. TYPE OF APPLICATION Competitive Round -----> **Pre-Application Number** (if applicable) - use format 2017PA-### <<Enter Pre-App Nbr>>

Have any changes occurred in the project since pre-application? <<Select>>

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

Project Name previously used: _____ DCA Project Nbr previously assigned _____

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

III. APPLICANT CONTACT FOR APPLICATION REVIEW

| | | | | | |
|--------------|------------------|-------|------------|-------------|--|
| Name | E.P. Walker, Jr. | | | Title | President |
| Address | 134 New Street | | | Direct Line | (470) 440-8604 |
| City | Decatur | | | Fax | (470) 440-8604 |
| State | GA | Zip+4 | 30030-4132 | Cellular | (404) 514-9058 |
| Office Phone | (470) 440-8610 | Ext. | | E-mail | pete.walker@housingdevelopmentcorp.com |

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

IV. PROJECT LOCATION

| | | | | | |
|-----------------------------------|--------------------------|-----------------------|---------------|------------------------------------|----------------------|
| Project Name | Towns at Mills Creek | | | Phased Project? | Yes- w/Master Plan |
| Site Street Address (if known) | 561 Parkdale Drive | | | DCA Project Nbr of previous phase: | 2014-050 |
| Nearest Physical Street Address * | 560 Parkdale Drive | | | Scattered Site? | No Nbr of Sites |
| Site Geo Coordinates (##.#####) | Latitude: 33.792850 | Longitude: -84.255859 | 9-digit Zip** | Acreage | 6.3480 |
| City | Scottsdale | | | Census Tract Number | 221 |
| Site is predominantly located: | In Unincorporated County | County | DeKalb | QCT? | Yes DDA? |
| In USDA Rural Area? | No | In DCA Rural County? | No | Overall: | Urban |

| | | | | | |
|---------------------------------|--|--------------|----------------|---|---|
| * If street number unknown | | | | ** Must be verified by applicant using following websites: | |
| Legislative Districts ** | Congressional | State Senate | State House | Zip Codes | http://zip4.usps.com/zip4/welcome.jsp |
| If on boundary, other district: | 4 | 41 | 85 | Legislative Districts: | http://volesmart.org/ |
| Political Jurisdiction | DeKalb County | | | Website | www.dekalbcountyga.gov |
| Name of Chief Elected Official | Michael Thurmond | | Title | CEO | |
| Address | 330 West Ponce de Leon Avenue, 6th Floor | | | City | Decatur |
| Zip+4 | 30030-2439 | Phone | (404) 371-2881 | Email | ceo@dekalbcountyga.gov |

V. PROJECT DESCRIPTION

A. Type of Construction:

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

PART ONE - PROJECT INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

B. Mixed Use

No

C. Unit Breakdown

| | PBRA | |
|---------------------------------------|------|----|
| Number of Low Income Units | 60 | 15 |
| Number of 50% Units | 0 | 0 |
| Number of 60% Units | 60 | 15 |
| Number of Unrestricted (Market) Units | 0 | |
| Total Residential Units | 60 | |
| Common Space Units | 0 | |
| Total Units | 60 | |

E. Buildings

| | |
|-------------------------------------|----|
| Number of Residential Buildings | 10 |
| Number of Non-Residential Buildings | 1 |
| Total Number of Buildings | 11 |

F. Total Residential Parking Spaces

VI. TENANCY CHARACTERISTICS

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

Family

B. Mobility Impaired

Roll-In Showers Nbr of Units Equipped: 3

 Nbr of Units Equipped: 2

C. Sight / Hearing Impaired

Nbr of Units Equipped: 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

VIII. SET ASIDES

A. LIHTC:

Nonprofit Yes

B. HOME:

CHDO No

(must be pre-qualified by DCA as CHDO)

IX. COMPETITIVE POOL

Flexible

X. TAX EXEMPT BOND FINANCED PROJECT

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

D. Unit Area

| | |
|---|--------|
| Total Low Income Residential Unit Square Footage | 74,760 |
| Total Unrestricted (Market) Residential Unit Square Footage | 0 |
| Total Residential Unit Square Footage | 74,760 |
| Total Common Space Unit Square Footage | 0 |
| Total Square Footage from Units | 74,760 |

| | |
|--|--------|
| Total Common Area Square Footage from Nonresidential areas | 2,000 |
| Total Square Footage | 76,760 |

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

If Other, specify:

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

| | | | |
|--------------------------------------|-------|-----------|-----|
| % of Total Units | 5.0% | Required: | 5% |
| % of Units for the Mobility-Impaired | 66.7% | Required: | 40% |
| % of Total Units | 3.3% | Required: | 2% |

PART ONE - PROJECT INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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 |
|------------------------------------|----------------------|----------|---------------------|-----------------|----------|
| Housing Development Corp of DeKalb | Towns at Mills Creek | Direct | 7 | | |
| Housing Authority of DeKalb County | Towns at Mills Creek | Direct | 8 | | |
| 3 | | | 9 | | |
| 4 | | | 10 | | |
| 5 | | | 11 | | |
| 6 | | | 12 | | |

D. Names of Projects in which the Owner, Developer and Consultant(s) and each of its principals is partnering with an inexperienced unrelated entity for purposes of meeting DCA Experience Requirements:

| Project Participant | Name of Project | Project Participant | Name of Project |
|---------------------|-----------------|---------------------|-----------------|
| 1 | | 7 | |
| 2 | | 8 | |
| 3 | | 9 | |
| 4 | | 10 | |
| 5 | | 11 | |
| 6 | | 12 | |

XII. PRESERVATION

A. Subsequent Allocation

Year of Original Allocation

Original GHFA/DCA Project Number

First Year of Credit Period

Expiring Tax Credit (15 Year)

Date all buildings will complete 15 yr Compliance pd

First Building ID Nbr in Project

Last Building ID Nbr in Project

B. Expiring Section 8

C. Expiring HUD

HUD funded affordable nonpublic housing project

HUD funded affordable public housing project

PART ONE - PROJECT INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

XIII. ADDITIONAL PROJECT INFORMATION

A. PHA Units

| | | | |
|---|------------------------------------|-------------------------------|------------------------------|
| Is proposed project part of a local public housing replacement program? | | Yes | |
| Number of Public Housing Units reserved and rented to public housing tenants: | | | % of Total Residential Units |
| Nbr of Units Reserved and Rented to: | PHA Tenants w/ PBRA: | 15 | 0% |
| | Households on Waiting List: | 2,796 | 25% 4660% |
| Local PHA | Housing Authority of DeKalb County | | Contact |
| Street Address | 750 Commerce Drive, Suite 201 | | Direct line |
| City | Decatur | Zip+4 | Cellular |
| Area Code / Phone | (404) 270-2500 | 30030-2612 | (404) 514-9058 |
| | Email | pete.walker@dekalbhousing.org | |

B. Existing properties: currently an Extension of Cancellation Option? No If yes, expiration year: Nbr yrs to forgo cancellation option:

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

C. Is there a Tenant Ownership Plan? No

D. Is the Project Currently Occupied? No

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

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

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

F. Projected Place-In-Service Date

| | |
|------------------|----------------------|
| Acquisition | <input type="text"/> |
| Rehab | <input type="text"/> |
| New Construction | December 31, 2019 |

XIV. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

Towns at Mills Creek will be located at 561 Parkdale Drive, Scottdale, GA 30079. Although this address is identified on most search engines, in the event there are difficulties, the project is located directly across the street from the Reserve at Mills Creek at 560 Parkdale Drive, Scottdale, GA 30079. Per the zoning requirement, 1.5 parking spaces have been provided.

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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)

| | | | | | | | |
|----------------|-------|-------------|-----------|--|----------|------------------|----------------|
| Retreat IV, LP | | | | Name of Principal | | E.P. Walker, Jr. | |
| 134 New Street | | | | Title of Principal | | President | |
| Decatur | | Fed Tax ID: | | Direct line | | (470) 440-8604 | |
| GA | Zip+4 | 30030-4132 | Org Type: | For Profit | Cellular | | (404) 514-9058 |
| (470) 440-8610 | | E-mail | | pete.walker@housingdevelopmentcorp.org | | | |

* 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.

| | | | | | | | |
|-------------------------|-------|------------|----------|--|----------------|------------------|--|
| HDC Retreat IV GP, Inc. | | | | Name of Principal | | E.P. Walker, Jr. | |
| 134 New Street | | | | Title of Principal | | Managing | |
| Decatur | | Website | | Direct line | | (470) 440-8604 | |
| GA | Zip+4 | 30030-4132 | Cellular | | (404) 514-9058 | | |
| (470) 440-8610 | | E-mail | | pete.walker@housingdevelopmentcorp.org | | | |

b. Other General Partner

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

| | | | | | | | |
|-------------------------------|-------|------------|----------|-------------------------------|----------------|------------------|--|
| HADC Retreat IV GP, Inc. | | | | Name of Principal | | E.P. Walker, Jr. | |
| 750 Commerce Drive, Suite 201 | | | | Title of Principal | | Member | |
| Decatur | | Website | | Direct line | | (404) 270-2633 | |
| GA | Zip+4 | 30030-2612 | Cellular | | (404) 514-9058 | | |
| (404) 270-2053 | | E-mail | | pete.walker@dekalbhousing.org | | | |

c. Other General Partner

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

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

2. LIMITED PARTNERS (PROPOSED OR ACTUAL)

a. Federal Limited Partner

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

| | | | | | | | |
|--------------------------------|-------|------------|----------|---------------------|----------------|----------------|--|
| Aegon USA Realty Advisors, LLC | | | | Name of Principal | | Gary Howe | |
| 100 Light Street | | | | Title of Principal | | Director | |
| Baltimore | | Website | | Direct line | | (415) 983-5452 | |
| MD | Zip+4 | 21202-1036 | Cellular | | (563) 542-0017 | | |
| (410) 209-5598 | | E-mail | | gahowe@aegonusa.com | | | |

b. State Limited Partner

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

| | | | | | | | |
|-----------------------------------|-------|------------|----------|--------------------------------|----------------|----------------|--|
| Twain Financial | | | | Name of Principal | | Jacob Engle | |
| 1232 Washington Avenue, Suite 200 | | | | Title of Principal | | Vice President | |
| St. Louis | | Website | | Direct line | | (314) 300-4181 | |
| MO | Zip+4 | 63103-1983 | Cellular | | (573) 424-3706 | | |
| (314) 300-4135 | | E-mail | | jacob.engle@twainfinancial.com | | | |

3. NONPROFIT SPONSOR

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

| | | | | | | | |
|---|-------|------------|----------|--|----------------|------------------|--|
| Housing Development Corporation of DeKalb | | | | Name of Principal | | E.P. Walker, Jr. | |
| 134 New Street | | | | Title of Principal | | President | |
| Decatur | | Website | | Direct line | | (470) 440-8604 | |
| GA | Zip+4 | 30030-4132 | Cellular | | (404) 514-9058 | | |
| (470) 440-8610 | | E-mail | | pete.walker@housingdevelopmentcorp.org | | | |

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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II. DEVELOPER(S)

A. DEVELOPER

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

| | | | | | |
|------------------------------------|--|---------|-------------------------------|--------------------|------------------|
| Housing Authority of DeKalb County | | | | Name of Principal | E.P. Walker, Jr. |
| 750 Commerce Drive, Ste. 201 | | | | Title of Principal | President & CEO |
| Decatur | | Website | www.dekalbhousing.org | Direct line | (404) 270-2633 |
| GA | | Zip+4 | 30030-2612 | Cellular | (404) 514-9058 |
| (404) 270-2503 | | E-mail | pete.walker@dekalbhousing.org | | |

B. CO-DEVELOPER 1

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

| | | | | | |
|------------------------------------|--|---------|--|--------------------|------------------|
| Housing Development Corp of DeKalb | | | | Name of Principal | E.P. Walker, Jr. |
| 134 New Street | | | | Title of Principal | President |
| Decatur | | Website | www.housingdevelopmentcorp.org | Direct line | (470) 440-8604 |
| GA | | Zip+4 | 30030-4132 | Cellular | (404) 514-9058 |
| (470) 440-8610 | | E-mail | pete.walker@housingdevelopmentcorp.org | | |

C. CO-DEVELOPER 2

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

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

D. DEVELOPMENT CONSULTANT

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

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

III. OTHER PROJECT TEAM MEMBERS

A. OWNERSHIP CONSULTANT

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

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

B. GENERAL CONTRACTOR

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

| | | | | | |
|-------------------------------------|--|---------|--------------------------------|--------------------|----------------|
| Walton Construction Services, LLC | | | | Name of Principal | Mark Stovall |
| 6640 Akers Mill Road, Building 1700 | | | | Title of Principal | President |
| Atlanta | | Website | www.waltoncommunities.com | Direct line | (404) 303-4105 |
| GA | | Zip+4 | 30339-2715 | Cellular | (770) 480-4555 |
| (678) 303-4100 | | E-mail | mstovall@waltoncommunities.com | | |

C. MANAGEMENT COMPANY

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

| | | | | | |
|------------------------|--|---------|-------------------------|--------------------|------------------------|
| Ledic Management Group | | | | Name of Principal | Kareem Slater |
| 555 Perkins Ext | | | | Title of Principal | EVP, Managing Director |
| Memphis | | Website | www.ledic.com | Direct line | (901) 435-7840 |
| TN | | Zip+4 | 38117-4421 | Cellular | (770) 617-7736 |
| (901) 435-7700 | | E-mail | kareem.slater@ledic.com | | |

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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| | | | | | |
|------------------------------|-------------------------------|---------|---------------------------|--------------------|----------------|
| D. ATTORNEY | Reno & Cavanaugh, LLC | | | Name of Principal | Dwayne Barrett |
| Office Street Address | 424 Church Street, Suite 1758 | | | Title of Principal | Firm Member |
| City | Nashville | Website | www.renocavanaugh.com | Direct line | (615) 866-3224 |
| State | TN | Zip+4 | 20001-2612 | Cellular | |
| 10-Digit Office Phone / Ext. | (615) 866-3224 | E-mail | dbarret@renocavanaugh.com | | |

| | | | | | |
|------------------------------|----------------------------------|---------|--------------------------|--------------------|----------------|
| E. ACCOUNTANT | Novogradac & Company, LLP | | | Name of Principal | Tabitha Jones |
| Office Street Address | 2325 Lakeview Parkway, Suite 450 | | | Title of Principal | Partner |
| City | Alpharetta | Website | www.novoco.com | Direct line | (678) 867-2333 |
| State | GA | Zip+4 | 30009-7920 | Cellular | |
| 10-Digit Office Phone / Ext. | (205) 991-5506 | E-mail | tabitha.jones@novoco.com | | |

| | | | | | |
|------------------------------|------------------------------|---------|------------------------|--------------------|----------------|
| F. ARCHITECT | Marin Riley Associates | | | Name of Principal | Mike Riley |
| Office Street Address | 215 Church Street, Suite 200 | | | Title of Principal | Partner |
| City | Decatur | Website | www.martinriley.com | Direct line | (404) 373-2800 |
| State | GA | Zip+4 | 30030-3330 | Cellular | |
| 10-Digit Office Phone / Ext. | (404) 373-2800 | E-mail | mriley@martinriley.com | | |

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

| | | |
|---------------------------------------|-----------|-----------------------|
| A. LAND SELLER (If applicable) | Principal | 10-Digit Phone / Ext. |
| Office Street Address | City | |
| State | Zip+4 | E-mail |

B. IDENTITY OF INTEREST

| Is there an ID of interest between: | Yes/No | If Yes, explain relationship in boxes provided below, and use Comment box at bottom of this tab or attach additional pages as needed: |
|---------------------------------------|--------|---|
| 1. Developer and Contractor? | No | |
| 2. Buyer and Seller of Land/Property? | No | |
| 3. Owner and Contractor? | No | |
| 4. Owner and Consultant? | No | |
| 5. Syndicator and Developer? | No | |
| 6. Syndicator and Contractor? | No | |
| 7. Developer and Consultant? | No | |
| 8. Other | | |

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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 | Brief Explanation |
| Managing Genrl Prtnr | HDC Retreat IV GP, Inc. | No | No | For Profit | 0.0080% | No | |
| Other Genrl Prtnr 1 | HADC Retreat IV GP, Inc. | No | No | For Profit | 0.0020% | No | |
| Other Genrl Prtnr 2 | | | | | | | |
| Federal Ltd Partner | Aegon USA Realty Advisors, LLC | No | No | For Profit | 98.9900% | No | |
| State Ltd Partner | Twain Financial Partners | No | No | For Profit | 1.0000% | No | |
| NonProfit Sponsor | Housing Development Corporation of DeKalb | No | No | Nonprofit | 0.0000% | No | |
| Developer | Housing Authority of DeKalb County | No | No | For Profit | 0.0000% | No | |
| Co-Developer 1 | Housing Development Corporation of DeKalb | No | No | Nonprofit | 0.0000% | No | |
| Co-Developer 2 | | | | | | | |
| Owner Consultant | | | | | | | |
| Developer Consultant | | | | | | | |
| Contractor | Walton Construction Services | No | No | For Profit | 0.0000% | No | |
| Management Company | Ledic | No | No | For Profit | 0.0000% | No | |
| Total | | | | | 100.0000% | | |

VI. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

| | |
|---|--|
| There are no members of the project team where a conflict of interest occurs; however, the general partners and co-developers are related entities. Please reference the organizational chart included in Tab 19 that fully describes the relationship of the Project Team members. | |
|---|--|

PART THREE - SOURCES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

I. GOVERNMENT FUNDING SOURCES (check all that apply)

| | | | | | | |
|--------------------------|-----|---|--------------------------|--------------------------------------|-------------------------------------|--|
| <input type="checkbox"/> | Yes | Tax Credits | <input type="checkbox"/> | FHA Risk Share | <input type="checkbox"/> | Georgia TCAP * |
| <input type="checkbox"/> | | Historic Rehab Credits | <input type="checkbox"/> | FHA Insured Mortgage | <input type="checkbox"/> | USDA 515 |
| <input type="checkbox"/> | | Tax Exempt Bonds: \$ <input type="text"/> | <input type="checkbox"/> | Replacement Housing Funds | <input type="checkbox"/> | USDA 538 |
| <input type="checkbox"/> | | Taxable Bonds | <input type="checkbox"/> | McKinney-Vento Homeless | <input type="checkbox"/> | USDA PBRA |
| <input type="checkbox"/> | | CDBG | <input type="checkbox"/> | FHLB / AHP * | <input checked="" type="checkbox"/> | Yes Section 8 PBRA |
| <input type="checkbox"/> | | HUD 811 Rental Assistance Demonstration (RAD) | <input type="checkbox"/> | NAHASDA | <input type="checkbox"/> | Other PBRA - Source: <input type="text" value="Specify Other PBRA Source here"/> |
| <input type="checkbox"/> | | DCA HOME * -- Amt \$ <input type="text"/> | <input type="checkbox"/> | Neighborhood Stabilization Program * | <input type="checkbox"/> | National Housing Trust Fund |
| <input type="checkbox"/> | | Other HOME * -- Amt \$ <input type="text"/> | <input type="checkbox"/> | HUD CHOICE Neighborhoods | <input type="checkbox"/> | Other Type of Funding - describe <i>type/program</i> here |
| <input type="checkbox"/> | | Other HOME - Source <input type="text" value="Specify Other HOME Source here"/> | | | <input type="checkbox"/> | 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 | Lancastar Pollard | 2,000,000 | 4.750% | 24 |
| Mortgage B | | | | |
| Mortgage C | | | | |
| Federal Grant | | | | |
| State, Local, or Private Grant | | | | |
| Deferred Developer Fees | Housing Developpment Corporation | 134,404 | | |
| Federal Housing Credit Equity | Aegon | 4,536,000 | | |
| State Housing Credit Equity | Twain Financial Partners | 2,772,000 | | |
| Other Type (specify) <input type="text"/> | | | | |
| Other Type (specify) <input type="text"/> | | | | |
| Other Type (specify) <input type="text"/> | | | | |
| Total Construction Financing: | | 9,442,404 | | |
| Total Construction Period Costs from Development Budget: | | 9,442,404 | | |
| Surplus / (Shortage) of Construction funds to Construction costs: | | 0 | | |

PART THREE - SOURCES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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 | 1,845,000 | 4.750% | 40 | 40 | 103,119 | Amortizing |
| Mortgage B (Lien Position 2) | | | | | | | |
| Mortgage C (Lien Position 3) | | | | | | | |
| Other: | | | | | | | |
| Foundation or charity funding* | | | | | | | |
| Deferred Devlpr Fee 0.52% | Housing Development Corporation of DeKalb | 7,784 | 0.000% | 10 | 10 | 778 | Amortizing |

Total Cash Flow for Years 1 - 15: 468,839
 DDF Percent of Cash Flow (Yrs 1-15) 1.660% 1.660%
 Cash flow covers DDF P&I? Yes

| | | |
|--|--------------------------|-------------------|
| Federal Grant | | |
| State, Local, or Private Grant | | |
| Federal Housing Credit Equity | Aegon | 6,480,000 |
| State Housing Credit Equity | Twain Financial Partners | 3,960,000 |
| Historic Credit Equity | | |
| Invstmt Earnings: T-E Bonds | | |
| Invstmt Earnings: Taxable Bonds | | |
| Income from Operations | | |
| Other: | | |
| Other: | | |
| Other: | | |
| Total Permanent Financing: | | 12,292,784 |
| Total Development Costs from Development Budget: | | 12,292,784 |
| Surplus/(Shortage) of Permanent funds to development costs: | | 0 |

| Equity Check | + / - | TC Equity % of TDC |
|--------------|-------|--------------------|
| 6,480,000 | 0.00 | 53% |
| 3,960,000 | 0.00 | 32% |
| | | <u>85%</u> |

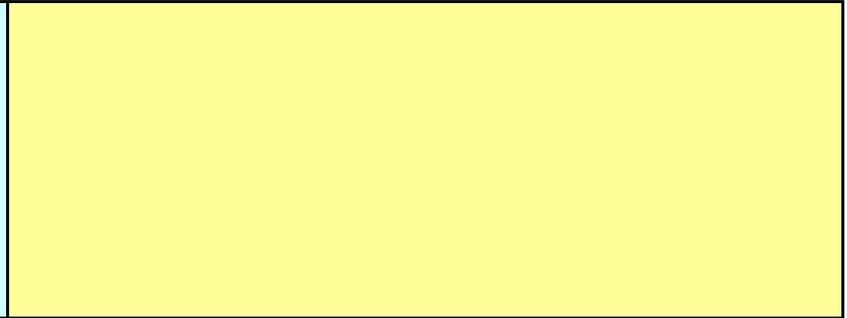
*Foundation or charity funding to cover costs exceeding DCA cost limit (see Appendix I, Section II).

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

PART THREE - SOURCES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

The construction, permanent loan and equity commitments, included in Tab 1, reflect the terms above. The draft deferred fee note is also in Tab 1 and indicates that the deferred fee will be repaid from cash flow in accordance with the requirements set forth by the investors and lenders.



PART FOUR - USES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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 | | | | 1,500 | 1,500 | | | | |
| Market Study | | | | 4,500 | 4,500 | | | | |
| Environmental Report(s) | | | | 19,463 | 19,463 | | | | |
| Soil Borings | | | | 7,500 | 7,500 | | | | |
| Boundary and Topographical Survey | | | | 2,500 | 2,500 | | | | |
| Zoning/Site Plan Fees | | | | 60 | 60 | | | | |
| 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 | 35,523 | - | - | - | |
| ACQUISITION | | | | | ACQUISITION | | | | |
| Land | | | | 1 | | | | 1 | |
| Site Demolition | | | | 50,000 | | | | 50,000 | |
| Acquisition Legal Fees (if existing structures) | | | | | | | | | |
| Existing Structures | | | | | | | | | |
| | | | | Subtotal | 50,001 | - | - | 50,001 | |
| LAND IMPROVEMENTS | | | | | LAND IMPROVEMENTS | | | | |
| Site Construction (On-site) | Per acre: | 189,036 | | 1,200,000 | 250,000 | | | 950,000 | |
| Site Construction (Off-site) | | | | | | | | | |
| | | | | Subtotal | 1,200,000 | - | - | 950,000 | |
| STRUCTURES | | | | | STRUCTURES | | | | |
| Residential Structures - New Construction | | | | 5,565,281 | 5,565,281 | | | | |
| Residential Structures - Rehab | | | | | | | | | |
| Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr | | | | 250,000 | 250,000 | | | | |
| Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab | | | | | | | | | |
| | | | | Subtotal | 5,815,281 | - | - | - | |
| CONTRACTOR SERVICES | | | | | CONTRACTOR SERVICES | | | | |
| Builder Profit: | DCA Limit | 14.000% | | 420,916 | 420,916 | | | | |
| Builder Overhead | 6.000% | 420,917 | 6.000% | 140,305 | 140,305 | | | | |
| General Requirements* | 2.000% | 140,306 | 2.000% | 420,916 | 420,916 | | | | |
| | 6.000% | 420,917 | 6.000% | | | | | | |
| *See QAP: General Requirements policy | 14.000% | 982,139 | | Subtotal | 982,137 | - | - | - | |
| 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: | | 133,290.30 per Res'l unit | 133,290.30 per unit | 104.19 per total sq ft | | | |
| 7,997,418.00 | | | | 106.97 per Res'l unit SF | 106.97 per unit sq ft | | | | |
| CONSTRUCTION CONTINGENCY | | | | | CONSTRUCTION CONTINGENCY | | | | |
| Construction Contingency | | 5.00% | | 399,870 | 399,870 | | | | |

PART FOUR - USES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

I. DEVELOPMENT BUDGET (cont'd)

| | TOTAL COST | New Construction Basis | Acquisition Basis | Rehabilitation Basis | Amortizable or Non-Depreciable Basis |
|--|----------------|------------------------|-------------------|----------------------|--------------------------------------|
| CONSTRUCTION PERIOD FINANCING | | | | | |
| Bridge Loan Fee | | | | | |
| Bridge Loan Interest | | | | | |
| Construction Loan Fee | 76,000 | 76,000 | | | |
| Construction Loan Interest | 208,362 | 131,536 | | | 76,826 |
| Construction Legal Fees | 30,000 | 30,000 | | | |
| Construction Period Inspection Fees | 35,000 | 35,000 | | | |
| Construction Period Real Estate Tax | 5,000 | 5,000 | | | |
| Construction Insurance | 15,000 | 11,250 | | | 3,750 |
| Title and Recording Fees | 25,000 | 25,000 | | | |
| Payment and Performance bonds | | | | | |
| Other: <input type="text"/> | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | |
| Subtotal | 394,362 | 313,786 | - | - | 80,576 |
| PROFESSIONAL SERVICES | | | | | |
| Architectural Fee - Design | 240,000 | 240,000 | | | |
| Architectural Fee - Supervision | 60,000 | 60,000 | | | |
| Green Building Consultant Fee Max: 20,000 | 20,000 | 20,000 | | | |
| Green Building Program Certification Fee (LEED or Earthcraft) | 12,000 | 12,000 | | | |
| Accessibility Inspections and Plan Review | 6,000 | 6,000 | | | |
| Construction Materials Testing | 40,000 | 40,000 | | | |
| Engineering | 70,000 | 70,000 | | | |
| Real Estate Attorney | 40,000 | 40,000 | | | |
| Accounting | 20,000 | 20,000 | | | |
| As-Built Survey | 5,000 | 5,000 | | | |
| Other: <input type="text"/> | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | |
| Subtotal | 513,000 | 513,000 | - | - | - |
| LOCAL GOVERNMENT FEES Avg per unit: 6,250 | | | | | |
| Building Permits | 125,000 | 125,000 | | | |
| Impact Fees | | | | | |
| Water Tap Fees waived? <input type="text"/> | 125,000 | 125,000 | | | |
| Sewer Tap Fees waived? <input type="text"/> | 125,000 | 125,000 | | | |
| Subtotal | 375,000 | 375,000 | - | - | - |
| PERMANENT FINANCING FEES | | | | | |
| Permanent Loan Fees | 19,000 | | | | 19,000 |
| Permanent Loan Legal Fees | 17,750 | | | | 17,750 |
| Title and Recording Fees | 5,000 | | | | 5,000 |
| Bond Issuance Premium | | | | | |
| Cost of Issuance / Underwriter's Discount | | | | | |
| Other: <input type="text"/> | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | |
| Subtotal | 41,750 | | | | 41,750 |

PART FOUR - USES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

I. DEVELOPMENT BUDGET *(cont'd)*

| | | TOTAL COST | New Construction Basis | Acquisition Basis | Rehabilitation Basis | Amortizable or Non-Depreciable Basis |
|--|------------------------------|------------------------------|------------------------|-------------------|----------------------|--------------------------------------|
| | | DCA-RELATED COSTS | | | | |
| DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP) | | | | | | |
| Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf) | | 6,500 | | | | 6,500 |
| DCA Waiver and Pre-approval Fees | | | | | | |
| LIHTC Allocation Processing Fee | 57,600 | 57,600 | | | | 57,600 |
| LIHTC Compliance Monitoring Fee | 48,000 | 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) | | 3,000 | | | | 3,000 |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | |
| | Subtotal | 115,100 | | | | 115,100 |
| | | EQUITY COSTS | | | | |
| Partnership Organization Fees | | 15,000 | | | | 15,000 |
| Tax Credit Legal Opinion | | | | | | |
| Syndicator Legal Fees | | 45,000 | | | | 45,000 |
| Other: << Enter description here; provide detail & justification in tab Part IV-b >> | | | | | | |
| | Subtotal | 60,000 | | | | 60,000 |
| | | DEVELOPER'S FEE | | | | |
| Developer's Overhead | 0.000% | | | | | |
| Consultant's Fee | 0.000% | | | | | |
| Guarantor Fees | 0.000% | | | | | |
| Developer's Profit | 100.000% | 1,500,000 | 1,500,000 | | | |
| | Subtotal | 1,500,000 | 1,500,000 | - | - | - |
| | | START-UP AND RESERVES | | | | |
| Marketing | | 10,000 | | | | 10,000 |
| Rent-Up Reserves | 89,638 | 92,000 | | | | 92,000 |
| Operating Deficit Reserve: | 230,835 | 234,000 | | | | 234,000 |
| Replacement Reserve | | 13,200 | | | | 13,200 |
| 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 | 449,200 | 100,000 | - | - | 349,200 |
| | | OTHER COSTS | | | | |
| Relocation | | | | | | |
| Other: Off Site Impact Fees | | 361,560 | | | | 361,560 |
| | Subtotal | 361,560 | - | - | - | 361,560 |
| TOTAL DEVELOPMENT COST (TDC) | | 12,292,784 | 10,284,597 | - | - | 2,008,187 |
| Average TDC Per: | Unit: | 204,879.73 | Square Foot: | 160.15 | | |

PART FOUR - USES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

II. TAX CREDIT CALCULATION - BASIS METHOD

Subtractions From Eligible Basis

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

Eligible Basis Calculation

| | | | |
|--|----------------|---------|---------|
| Total Basis | 10,284,597 | 0 | 0 |
| Less Total Subtractions From Basis (see above) | 0 | | 0 |
| Total Eligible Basis | 10,284,597 | 0 | 0 |
| Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost) | 100.00% | | |
| Adjusted Eligible Basis | 10,284,597 | 0 | 0 |
| Multiply Adjusted Eligible Basis by Applicable Fraction | 100.00% | 100.00% | 100.00% |
| Qualified Basis | 10,284,597 | 0 | 0 |
| Multiply Qualified Basis by Applicable Credit Percentage | 9.00% | | |
| Maximum Tax Credit Amount | 925,614 | 0 | 0 |
| Total Basis Method Tax Credit Calculation | 925,614 | | |

Type: **DDA/QCT**

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

| | | | | | |
|----------------|---|----------------|--------|------------|--------|
| 15,400,680 | If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL: | Funding Amount | 0 | Hist Desig | |
| 12,292,784 | | | | | |
| 1,845,000 | | | | | |
| 10,447,784 | | | | | |
| / 10 | | | | | |
| 1,044,778 | | | | | |
| 1.4500 | = | Federal | 0.9000 | + | State |
| 720,537 | | | | | 0.5500 |
| 720,537 | | | | | |
| 720,000 | | | | | |
| 720,000 | | | | | |

PART FOUR - USES OF FUNDS - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

The construction costs were determined based on guidance from our proposed General Contractor and per unit costs from previous projects. The project will pay a Master Development Impact Fee of \$351,560 (\$6,026 per unit as established in the supporting documentation) based on its pro rata share of total master infrastructure and common area improvements. The supporting documents have been included in Tab 1.

PART FOUR (b) - OTHER COSTS - 2017-0 - Towns at Mills Creek - Scottdale - DeKalb, 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

0

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 for DCA-Related Costs]

Total Cost

EQUITY COSTS

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

[Empty description box for Equity Costs]

Total Cost

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification



DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

START-UP AND RESERVES

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

Total Cost Total Basis

OTHER COSTS

Off Site Impact Fees

The project will pay a Master Development Impact Fee of \$351,560 (\$6,026 per unit as established in the supporting documentation) based on its pro rata share of total master infrastructure and common area improvements. The supporting documents have been included in Tab 1.

Total Cost Total Basis

PART FIVE - UTILITY ALLOWANCES - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

DCA Utility Region for project: North

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

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

| | | |
|------------------------------------|-----------|----------|
| Housing Authority of DeKalb County | | |
| February 1, 2017 | Structure | Townhome |

| Utility | Fuel | Paid By (check one) | | Tenant-Paid Utility Allowances by Unit Size (# Bdrms) | | | | |
|---|---|---------------------|-------|---|----------|----------|------------|----------|
| | | Tenant | Owner | Efficiency | 1 | 2 | 3 | 4 |
| Heat | Electric | X | | | | | 22 | |
| Cooking | Electric | X | | | | | 11 | |
| Hot Water | Electric | X | | | | | 27 | |
| Air Conditioning | Electric | X | | | | | 15 | |
| Range/Microwave | Electric | | X | | | | | |
| Refrigerator | Electric | | X | | | | | |
| Other Electric | Electric | X | | | | | 39 | |
| Water & Sewer | Submetered*? <input type="checkbox"/> Yes | X | | | | | 105 | |
| Refuse Collection | | | X | | | | | |
| Total Utility Allowance by Unit Size | | | | 0 | 0 | 0 | 219 | 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

Per the guidance in the Qualified Allocation Plan, the 2017 Utility Allowance have been utilized. The schedule is included in Tab 1.

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 | 60 | 0 | 0 | 60 |
| 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 | 74,760 | 0 | 0 | 74,760 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 74,760 | 0 | 0 | 74,760 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 74,760 | 0 | 0 | 74,760 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 74,760 | 0 | 0 | 74,760 |

Unit Square Footage:

Low Income

Unrestricted
Total Residential
Common Space
Total

60% AMI
50% AMI
Total

| | | | | | |
|---|---|---|--------|---|--------|
| 0 | 0 | 0 | 74,760 | 0 | 74,760 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 74,760 | 0 | 74,760 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 74,760 | 0 | 74,760 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 74,760 | 0 | 74,760 |

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income

11,160

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 | 48,625 |
| Maintenance Salaries & Benefits | 45,625 |
| Support Services Salaries & Benefits | 20,000 |
| Other (describe here) | |
| Subtotal | 114,250 |

On-Site Office Costs

| | |
|-------------------------------------|---------------|
| Office Supplies & Postage | 2,000 |
| Telephone | 2,976 |
| Travel | 1,380 |
| Leased Furniture / Equipment | 3,800 |
| Activities Supplies / Overhead Cost | |
| Other (describe here) | |
| Subtotal | 10,156 |

Maintenance Expenses

| | |
|-----------------------|---------------|
| Contracted Repairs | 2,500 |
| General Repairs | 4,000 |
| Grounds Maintenance | 5,000 |
| Extermination | 2,160 |
| Maintenance Supplies | 3,800 |
| Elevator Maintenance | 0 |
| Redecorating | 3,500 |
| Other (describe here) | |
| Subtotal | 20,960 |

On-Site Security

| | |
|-------------------------|--------------|
| Contracted Guard | |
| Electronic Alarm System | 1,200 |
| Subtotal | 1,200 |

Professional Services

| | |
|-----------------|---------------|
| Legal | 2,500 |
| Accounting | 4,800 |
| Advertising | 1,200 |
| Compliance | 4,500 |
| Subtotal | 13,000 |

Utilities (Avg\$/mth/unit)

| | | |
|-----------------------|----|---------------|
| Electricity | 18 | 12,720 |
| Natural Gas | 0 | |
| Water&Swr | 54 | 38,800 |
| Trash Collection | | 10,000 |
| Other (describe here) | | |
| Subtotal | | 61,520 |

Taxes and Insurance

| | |
|----------------------------|----------------|
| Real Estate Taxes (Gross)* | 90,000 |
| Insurance** | 21,000 |
| Other (describe here) | |
| Subtotal | 111,000 |

Management Fee:

26,466

474.30 Average per unit per year
39.53 Average per unit per month

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

TOTAL OPERATING EXPENSES 358,552

Average per unit 5,975.87

Total OE Required 240,000

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 373,552

V. APPLICANT COMMENTS AND CLARIFICATIONS

The project will include 15 PBRA units (25%) as demonstrated in the PBRA commitment letter included in Tab 1.

An insurance quote has been included in Tab 1 that corresponds to the insurance estimate included in the operating budget. A property tax estimate has also been included utilizing information from Scott Dixon, tax counsel. Although the property taxes are estimated to be less than \$45,000 a year, the expense budget includes taxes at \$90,000 as a conservative approach due to the uncertainty with the valuation of tax credits. \$20,000 has been included in the supportive services line item, to support the costs associated with the Healthy Housing initiative, see Tab 40.

VI. DCA COMMENTS

PART SEVEN - OPERATING PRO FORMA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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) | 15,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -2.83% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 5.00% |
| 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: | 5.000% |

II. OPERATING PRO FORMA

| Year | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 558,000 | 569,160 | 580,543 | 592,154 | 603,997 | 616,077 | 628,399 | 640,967 | 653,786 | 666,862 |
| Ancillary Income | 11,160 | 11,383 | 11,611 | 11,843 | 12,080 | 12,322 | 12,568 | 12,819 | 13,076 | 13,337 |
| Vacancy | (39,841) | (40,638) | (41,451) | (42,280) | (43,125) | (43,988) | (44,868) | (45,765) | (46,680) | (47,614) |
| Other Income (OI) | - | - | - | - | - | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - | - | - | - | - | - |
| Expenses less Mgt Fee | (332,086) | (342,049) | (352,310) | (362,879) | (373,766) | (384,979) | (396,528) | (408,424) | (420,677) | (433,297) |
| Property Mgmt | (26,466) | (26,995) | (27,535) | (28,086) | (28,648) | (29,221) | (29,805) | (30,401) | (31,009) | (31,629) |
| Reserves | (15,000) | (15,450) | (15,914) | (16,391) | (16,883) | (17,389) | (17,911) | (18,448) | (19,002) | (19,572) |
| NOI | 155,767 | 155,412 | 154,945 | 154,361 | 153,655 | 152,822 | 151,855 | 150,748 | 149,494 | 148,087 |
| Mortgage A | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) |
| Mortgage B | - | - | - | - | - | - | - | - | - | - |
| Mortgage C | - | - | - | - | - | - | - | - | - | - |
| D/S Other Source,not DDF | - | - | - | - | - | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | | | | | | |
| Asset Mgmt | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) |
| Cash Flow | 37,648 | 37,293 | 36,826 | 36,242 | 35,537 | 34,703 | 33,736 | 32,629 | 31,375 | 29,969 |
| DCR Mortgage A | 1.51 | 1.51 | 1.50 | 1.50 | 1.49 | 1.48 | 1.47 | 1.46 | 1.45 | 1.44 |
| DCR Mortgage B | | | | | | | | | | |
| DCR Mortgage C | | | | | | | | | | |
| DCR Other Source | | | | | | | | | | |
| Total DCR | 1.51 | 1.51 | 1.50 | 1.50 | 1.49 | 1.48 | 1.47 | 1.46 | 1.45 | 1.44 |
| Oper Exp Coverage Ratio | 1.42 | 1.40 | 1.39 | 1.38 | 1.37 | 1.35 | 1.34 | 1.33 | 1.32 | 1.31 |
| Mortgage A Balance | 1,829,177 | 1,812,586 | 1,795,190 | 1,776,949 | 1,757,822 | 1,737,767 | 1,716,738 | 1,694,689 | 1,671,569 | 1,647,326 |
| Mortgage B Balance | | | | | | | | | | |
| Mortgage C Balance | | | | | | | | | | |
| Other Source Balance | | | | | | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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) | 15,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -2.83% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 5.00% |
| 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: | 5.000% |

II. OPERATING PRO FORMA

| Year | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 680,199 | 693,803 | 707,679 | 721,832 | 736,269 | 750,995 | 766,014 | 781,335 | 796,961 | 812,901 |
| Ancillary Income | 13,604 | 13,876 | 14,154 | 14,437 | 14,725 | 15,020 | 15,320 | 15,627 | 15,939 | 16,258 |
| Vacancy | (48,566) | (49,538) | (50,528) | (51,539) | (52,570) | (53,621) | (54,693) | (55,787) | (56,903) | (58,041) |
| Other Income (OI) | - | - | - | - | - | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - | - | - | - | - | - |
| Expenses less Mgt Fee | (446,296) | (459,685) | (473,475) | (487,679) | (502,310) | (517,379) | (532,901) | (548,888) | (565,354) | (582,315) |
| Property Mgmt | (32,262) | (32,907) | (33,565) | (34,237) | (34,921) | (35,620) | (36,332) | (37,059) | (37,800) | (38,556) |
| Reserves | (20,159) | (20,764) | (21,386) | (22,028) | (22,689) | (23,370) | (24,071) | (24,793) | (25,536) | (26,303) |
| NOI | 146,520 | 144,786 | 142,878 | 140,786 | 138,505 | 136,025 | 133,338 | 130,435 | 127,307 | 123,944 |
| Mortgage A | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) |
| Mortgage B | - | - | - | - | - | - | - | - | - | - |
| Mortgage C | - | - | - | - | - | - | - | - | - | - |
| D/S Other Source, not DDF | - | - | - | - | - | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | | | | | | |
| Asset Mgmt | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) |
| Cash Flow | 28,401 | 26,667 | 24,759 | 22,667 | 20,386 | 17,906 | 15,219 | 12,316 | 9,188 | 5,825 |
| DCR Mortgage A | 1.42 | 1.40 | 1.39 | 1.37 | 1.34 | 1.32 | 1.29 | 1.26 | 1.23 | 1.20 |
| DCR Mortgage B | | | | | | | | | | |
| DCR Mortgage C | | | | | | | | | | |
| DCR Other Source | | | | | | | | | | |
| Total DCR | 1.42 | 1.40 | 1.39 | 1.37 | 1.34 | 1.32 | 1.29 | 1.26 | 1.23 | 1.20 |
| Oper Exp Coverage Ratio | 1.29 | 1.28 | 1.27 | 1.26 | 1.25 | 1.24 | 1.22 | 1.21 | 1.20 | 1.19 |
| Mortgage A Balance | 1,621,907 | 1,595,253 | 1,567,306 | 1,538,001 | 1,507,274 | 1,475,056 | 1,441,273 | 1,405,850 | 1,368,707 | 1,329,761 |
| Mortgage B Balance | | | | | | | | | | |
| Mortgage C Balance | | | | | | | | | | |
| Other Source Balance | | | | | | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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) | 15,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -2.83% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 5.00% |
| 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: | 5.000% |

II. OPERATING PRO FORMA

| Year | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 829,159 | 845,742 | 862,657 | 879,910 | 897,508 | 915,458 | 933,767 | 952,443 | 971,492 | 990,921 |
| Ancillary Income | 16,583 | 16,915 | 17,253 | 17,598 | 17,950 | 18,309 | 18,675 | 19,049 | 19,430 | 19,818 |
| Vacancy | (59,202) | (60,386) | (61,594) | (62,826) | (64,082) | (65,364) | (66,671) | (68,004) | (69,364) | (70,752) |
| Other Income (OI) | - | - | - | - | - | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - | - | - | - | - | - |
| Expenses less Mgt Fee | (599,784) | (617,778) | (636,311) | (655,400) | (675,062) | (695,314) | (716,174) | (737,659) | (759,789) | (782,582) |
| Property Mgmt | (39,327) | (40,114) | (40,916) | (41,734) | (42,569) | (43,420) | (44,289) | (45,174) | (46,078) | (46,999) |
| Reserves | (27,092) | (27,904) | (28,742) | (29,604) | (30,492) | (31,407) | (32,349) | (33,319) | (34,319) | (35,348) |
| NOI | 120,337 | 116,474 | 112,347 | 107,944 | 103,253 | 98,263 | 92,960 | 87,335 | 81,371 | 75,058 |
| Mortgage A | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) |
| Mortgage B | - | - | - | - | - | - | - | - | - | - |
| Mortgage C | - | - | - | - | - | - | - | - | - | - |
| D/S Other Source, not DDF | - | - | - | - | - | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | | | | | | |
| Asset Mgmt | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) |
| Cash Flow | 2,218 | (1,644) | (5,771) | (10,175) | (14,866) | (19,856) | (25,159) | (30,784) | (36,748) | (43,061) |
| DCR Mortgage A | 1.17 | 1.13 | 1.09 | 1.05 | 1.00 | 0.95 | 0.90 | 0.85 | 0.79 | 0.73 |
| DCR Mortgage B | | | | | | | | | | |
| DCR Mortgage C | | | | | | | | | | |
| DCR Other Source | | | | | | | | | | |
| Total DCR | 1.17 | 1.13 | 1.09 | 1.05 | 1.00 | 0.95 | 0.90 | 0.85 | 0.79 | 0.73 |
| Oper Exp Coverage Ratio | 1.18 | 1.17 | 1.16 | 1.15 | 1.14 | 1.13 | 1.12 | 1.11 | 1.10 | 1.09 |
| Mortgage A Balance | 1,288,925 | 1,246,106 | 1,201,208 | 1,154,130 | 1,104,767 | 1,053,008 | 998,735 | 941,828 | 882,158 | 819,592 |
| Mortgage B Balance | | | | | | | | | | |
| Mortgage C Balance | | | | | | | | | | |
| Other Source Balance | | | | | | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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) | 15,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -2.83% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 5.00% |
| 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: | 5.000% |

II. OPERATING PRO FORMA

| Year | 31 | 32 | 33 | 34 | 35 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|
| Revenues | 1,010,740 | 1,030,955 | 1,051,574 | 1,072,605 | 1,094,057 |
| Ancillary Income | 20,215 | 20,619 | 21,031 | 21,452 | 21,881 |
| Vacancy | (72,167) | (73,610) | (75,082) | (76,584) | (78,116) |
| Other Income (OI) | - | - | - | - | - |
| OI Not Subject to Mgt Fee | - | - | - | - | - |
| Expenses less Mgt Fee | (806,060) | (830,242) | (855,149) | (880,803) | (907,228) |
| Property Mgmt | (47,939) | (48,898) | (49,876) | (50,874) | (51,891) |
| Reserves | (36,409) | (37,501) | (38,626) | (39,785) | (40,979) |
| NOI | 68,380 | 61,323 | 53,872 | 46,011 | 37,726 |
| Mortgage A | (103,119) | (103,119) | (103,119) | (103,119) | (103,119) |
| Mortgage B | - | - | - | - | - |
| Mortgage C | - | - | - | - | - |
| D/S Other Source, not DDF | - | - | - | - | - |
| DCA HOME Cash Resrv. | | | | | |
| Asset Mgmt | (15,000) | (15,000) | (15,000) | (15,000) | (15,000) |
| Cash Flow | (49,739) | (56,796) | (64,247) | (72,108) | (80,393) |
| DCR Mortgage A | 0.66 | 0.59 | 0.52 | 0.45 | 0.37 |
| DCR Mortgage B | | | | | |
| DCR Mortgage C | | | | | |
| DCR Other Source | | | | | |
| Total DCR | 0.66 | 0.59 | 0.52 | 0.45 | 0.37 |
| Oper Exp Coverage Ratio | 1.08 | 1.07 | 1.06 | 1.05 | 1.04 |
| Mortgage A Balance | 753,987 | 685,198 | 613,069 | 537,439 | 458,137 |
| Mortgage B Balance | | | | | |
| Mortgage C Balance | | | | | |
| Other Source Balance | | | | | |

PART SEVEN - OPERATING PRO FORMA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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) | 15,000 | Yr 1 Asset Mgt Fee Percentage of EGI: | -2.83% |
| Property Mgt Fee Growth Rate (choose one): | | Yr 1 Prop Mgt Fee Percentage of EGI: | 5.00% |
| 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: | 5.000% |

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

Per DCA's requirements, the project meets or exceeds a 1.20 Debt Coverage Ratio through the 15 year compliance period and additional five years (per the applicant's election to forgo the cancellation option). Additionally, the stated asset management fee includes estimated syndicator fees.

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

DCA's Overall Comments / Approval Conditions:

| |
|------|
| 1.) |
| 2.) |
| 3.) |
| 4.) |
| 5.) |
| 6.) |
| 7.) |
| 8.) |
| 9.) |
| 10.) |
| 11.) |
| 12.) |
| 13.) |
| 14.) |
| 15.) |
| 16.) |
| 17.) |
| 18.) |
| 19.) |
| 20.) |

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

Threshold Justification per Applicant

Preliminary commitment letters for construction debt, permanent debt, and federal and state tax credit equity have been included in Tab 1. The applicant has also received a response of encourage to the Concept Meeting Proposal and HUD has requested that an application for financing be submitted. Consequently, a firm commitment will need to be provided to DCA by the deadline outlined in the 2017 QAP. A property tax estimate has also been included utilizing information from Scott Dixon, tax counsel. Although the property taxes are estimated to be less than \$45,000 a year, the expense budget includes taxes at \$90,000 as a conservative approach due to the uncertainty with the valuation of tax credits. The project will also pay a Master Development Impact Fee of \$351,560 (\$6,026 per unit as established in the supporting documentation) based on its pro rata share of total master infrastructure and common area improvements. The supporting documents have been included in Tab 1.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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.

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.

| | | 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 | 0 | 153,347 x 0 units = 0 |
| | 1 BR | 1 | 0 | 0 | 200,673 x 0 units = 0 |
| | 2 BR | 2 | 0 | 0 | 243,380 x 0 units = 0 |
| | 3 BR | 3 | 0 | 0 | 297,536 x 0 units = 0 |
| | 4 BR | 4 | 0 | 0 | 350,097 x 0 units = 0 |
| | <i>Subtotal</i> | <i>0</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| Row House | Efficiency | 0 | 0 | 0 | 144,024 x 0 units = 0 |
| | 1 BR | 1 | 0 | 0 | 188,823 x 0 units = 0 |
| | 2 BR | 2 | 0 | 0 | 229,671 x 0 units = 0 |
| | 3 BR | 3 | 60 | 0 | 282,345 x 0 units = 0 |
| | 4 BR | 4 | 0 | 0 | 335,239 x 0 units = 0 |
| | <i>Subtotal</i> | <i>60</i> | <i>15,400,680</i> | <i>0</i> | <i>0</i> |
| Walkup | Efficiency | 0 | 0 | 0 | 119,754 x 0 units = 0 |
| | 1 BR | 1 | 0 | 0 | 165,416 x 0 units = 0 |
| | 2 BR | 2 | 0 | 0 | 209,797 x 0 units = 0 |
| | 3 BR | 3 | 0 | 0 | 273,962 x 0 units = 0 |
| | 4 BR | 4 | 0 | 0 | 341,380 x 0 units = 0 |
| | <i>Subtotal</i> | <i>0</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| Elevator | Efficiency | 0 | 0 | 0 | 124,062 x 0 units = 0 |
| | 1 BR | 1 | 0 | 0 | 173,686 x 0 units = 0 |
| | 2 BR | 2 | 0 | 0 | 223,311 x 0 units = 0 |
| | 3 BR | 3 | 0 | 0 | 297,749 x 0 units = 0 |
| | 4 BR | 4 | 0 | 0 | 372,186 x 0 units = 0 |
| | <i>Subtotal</i> | <i>0</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| Total Per Construction Type | | 60 | 15,400,680 | 0 | 0 |

Pass?

Is this Criterion met?

MSA for Cost Limit purposes:

Atlanta

Tot Development Costs:

12,292,784

Cost Waiver Amount:

Historic Preservation Pts

0

Community Transp Opt Pts

3

Project Cost Limit (PCL)

15,400,680

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

Threshold Justification per Applicant

DCA's Comments:

The Project does not exceed DCA's cost limit.

3 TENANCY CHARACTERISTICS

This project is designated as:

Family

Pass?

Threshold Justification per Applicant

DCA's Comments:

The project will not have an age restriction and will serve the "family" tenancy.

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:

Financial Literacy classes

Nutrition and Health Education 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.

Threshold Justification per Applicant

DCA's Comments:

Required services will be provided through the property management staff and staffing identified in the Healthy Housing Initiative.

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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 Towns at Mills Creek, Scottdale, DeKalb 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.

| | |
|---------------------------------|--|
| Pass? | |
| A. Real Property Research Group | |
| B. 6 months | |
| C. 96.00% | |
| D. 18.70% | |

| Project Nbr | Project Name |
|-------------|---------------------------------|
| 1 | 2014-050 Retreat at Mills Creek |
| 2 | 2014HN-505 Mills Creek Crossing |

| Project Nbr | Project Name |
|-------------|--------------|
| 3 | |
| 4 | |

| Project Nbr | Project Name |
|-------------|--------------|
| 5 | |
| 6 | |

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

| | |
|-------|--|
| Pass? | |
|-------|--|

Threshold Justification per Applicant

A complete market study is included in Tab 5. The market study was prepared in accordance with QAP guidelines. Although, Mills Creek Crossing was funded in 2014, the project primarily consists of one and two bedroom units with 40 PBRA units. Mills Creek Crossing only has 10 - 60% three bedroom units and the project is 100% occupied with a waiting list. Additionally, Retreat at Mills Creek serves individuals 62 and older.

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?

| | |
|-------------------|--|
| Pass? | |
| A. | |
| B. | |
| Appraiser's Name: | |
| 1) | |
| 2) | |
| 3) | |
| 4) | |
| C. | |
| D. | |
| 1) | |
| 2) | |
| 3) | |

Threshold Justification per Applicant

There is an option to ground lease the land; consequently, an appraisal is not required.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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.

7 ENVIRONMENTAL REQUIREMENTS

Pass?

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

A. **One Consulting**

B. Is a Phase II Environmental Report included?

B. **No**

C. Was a Noise Assessment performed?

C. **Yes**

- 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?

1) **Arpeggio**

2) **62**

Road Traffic on N. Decatur Road, CSX Rail Line

D. Is the subject property located in a:

D.

- 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?

1) **No**

2) **No**

a)

b)

c)

3) **No**

a)

b)

c)

4) **No**

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? **Yes**
- 7) Vapor intrusion? **No**
- 8) Asbestos-containing materials? **Yes**

- 9) Mold? **No**
- 10) PCB's? **No**
- 11) Radon? **No**

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

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

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

1) **No**

2) **Yes**

3) **Yes**

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

G. **N/A**

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

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

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

I. List all contiguous Census Tracts:

I.

J. Is Contract Addendum included in Application?

J.

Threshold Justification per Applicant

The Environmental Assessment has been completed in accordance with DCA's requirements and has been included in Tab 7.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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.

8 SITE CONTROL

- A. Is site control provided through **November 30, 2017?** Expiration Date: 12/31/18
- B. Form of site control:
- C. Name of Entity with site control:
- D. Is there any Identity of Interest between the entity with site control and the applicant?

| Pass? | |
|--|-------------------------------|
| A. Yes | |
| B. Ground lease/Option | <<Select>> |
| C. Housing Authority of DeKalb County | |
| D. Yes | |

Threshold Justification per Applicant

The Option to Ground lease has been included in Tab 8. There is an identity of interest between the Ground Lessor (Housing Authority of DeKalb County - HADC) and Ground Lessee (Retreat IV, LP). HADC is the sole member of the other general partner and also co-developer as further described on the org chart included in Tab 19. The option to ground lease is for a nominal amount of \$1 per year.

DCA's Comments:

9 SITE ACCESS

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

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

Threshold Justification per Applicant

Site survey is included in Tab 9. The site is accessilbe via Parkdale Drive, Tobie Circle, Tobie Grant Lane, and George Howell Way.

DCA's Comments:

10 SITE ZONING

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

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

Threshold Justification per Applicant

The site is currently zoned R-75 which allows for our intended use. Traditional Neighborhood is the land use classification. The zoning letter and supporting ordinance are included in Tab 10.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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.

11 OPERATING UTILITIES

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

- 1) Gas
- 2) Electric

| |
|----------------|
| Not applicable |
| Georgia Power |

| | |
|-------|-----|
| Pass? | |
| 1) | |
| 2) | Yes |

A letter from Georgia Power confirming availability to service this development has been included in Tab 11. The project will not include Gas.

DCA's Comments:

12 PUBLIC WATER/SANITARY SEWER/STORM SEWER

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

| |
|---------------|
| DeKalb County |
| DeKalb County |

| | |
|-------|-----|
| Pass? | |
| A1) | No |
| 2) | |
| B1) | Yes |
| 2) | Yes |

Threshold Justification per Applicant

No waivers were submitted with regard to Water/Sewer availability and capacity. A letter confirming water availability is included in Tab 12. Additionally, a letter regarding sewer capacity has been included in Tab 12 as well. DeKalb County is currently experiencing sewer capacity challenges; hence, the applicant will need to detain flow in an underground vault during the day and released during off peak hours. The anticipated cost of construction is \$275,000 which as been incorporated into our overall site costs. Supporting documentation has been included in the Tab 44. Other.

DCA's Comments:

13 REQUIRED AMENITIES

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

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

- 1) Community area (select either community room or community building):
- 2) Exterior gathering area (if "Other", explain in box provided at right):
- 3) On site laundry type:

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

| | |
|-------|-------|
| Pass? | |
| A. | No |
| | Agree |
| B. | Agree |

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

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

Additional Amenities (describe in space provided below) Guidebook Met? DCA Pre-approved?

| | | | |
|----|-----------------|--|--|
| 1) | Wellness Center | | |
| 2) | Fitness Center | | |

Additional Amenities (describe below) Guidebook Met? DCA Pre-approve

| | | | |
|----|-----------------|--|--|
| 3) | Business Center | | |
| 4) | Playground | | |

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

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

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

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

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

| | |
|-----|--|
| D. | |
| 1) | |
| 2) | |
| 3a) | |
| 3b) | |

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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.

Threshold Justification per Applicant

No amenity waivers have been requested. The project will serve families and all amenities are identified in the market study and CSDP.

DCA's Comments:

14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)

Pass?

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

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

Threshold Justification per Applicant

Not applicable

DCA's Comments:

15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

Pass?

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

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

Threshold Justification per Applicant

The CSDP, location and vicinity map, site map, site photographs, and aerial photo have been completed in accordance with the 2017 DCA Architectural Manual.

DCA's Comments:

16 BUILDING SUSTAINABILITY

Pass?

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

| | | |
|----|-------|--|
| A. | Agree | |
| B. | Agree | |

Threshold Justification per Applicant

The project will comply with all DCA building sustainability requirements.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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 Towns at Mills Creek, Scottdale, DeKalb 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.

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?
- b. Roll-in showers will be incorporated into **40%** of the mobility equipped units (but no fewer than one unit)?
- 2) Will least an additional **2%** of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?
- 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?

| | Nbr of Units Equipped: | Minimum Required: | |
|-----------------------------|------------------------|-------------------|------------|
| | | Nbr of Units | Percentage |
| 1) a. Mobility Impaired | 3 | 3 | 5% |
| 1) b. Roll-In Showers | 2 | 2 | 40% |
| 2) Sight / Hearing Impaired | 2 | 2 | 2% |

| Pass? | | |
|-------|-----|--|
| A1). | Yes | |
| 2) | Yes | |
| 3) | | |
| 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 **Larry Hamrick**

- 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

The applicant will comply with all DCA accessibility requirements. No accessibility waivers have been submitted or requested.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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.

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?

| | |
|-------|--|
| Pass? | |
| No | |
| Yes | |

A. Constructed and Rehabilitation Construction Hard Costs - are the following minimum review standards for rehabilitation projects met or exceeded by this project?

Rehabilitation projects will be considered for funding only if the per unit rehabilitation hard costs exceed \$25,000. The costs of furniture, fixtures, construction or rehabilitation of community buildings and common area amenities are not included in these amounts.

B. Standard Design Options for All Projects

1) Exterior Wall Finishes (select one)

Exterior wall faces will have an excess of 40% brick or stone on each total wall surface

2) Major Bldg Component Materials & Upgrades (select one)

Fiber cement siding or other 30 year warranty product installed on all exterior wall surfaces not already required to be brick

| | |
|--------|--|
| A. Yes | |
|--------|--|

B.

| | |
|--------|--|
| 1) Yes | |
|--------|--|

| | |
|--------|--|
| 2) Yes | |
|--------|--|

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) Not applicable

2)

| | |
|-------|--|
| C. 1) | |
|-------|--|

| | |
|-------|--|
| C. 2) | |
|-------|--|

Threshold Justification per Applicant

The applicant will comply with DCA's architectural standards. No waivers have been submitted or requested.

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

| | |
|----|--|
| C. | |
|----|--|

| | |
|-------|--|
| D. No | |
|-------|--|

| | |
|-----------------------------|--|
| E. << Select Designation >> | |
|-----------------------------|--|

| | |
|-----------------------------|--|
| F. << Select Designation >> | |
|-----------------------------|--|

Threshold Justification per Applicant

The applicant did not submit a 2017 preapplication determination request; however we received a 2016 probationary period designation and E.P. Walker, Jr. was identified as the certifying principal. We are requesting a probationary period determination utilizing the same strategy and updated documents that were submitted laste year. Per DCA's guidance regarding the grandfathering clause, the Experience Form was not completed, due to E.P. Walker, Jr's 2016 certifying principal status. As a measure of precaution we included the 8609s and LPAs for projects that support the Certified Entity determination (same documents submitted in 2016). Additionally, there are two projects included on the Capacity workshet within HADC and E.P. Walker, Jr.s performance workbook. It is important to note that HADC and E.P. Walker, Jr. play a limited role in both projects and have adequate capacity to develop Towns at Mills Creek. All documents can be found in Tab 19.

DCA's Comments:

20 COMPLIANCE HISTORY SUMMARY

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

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

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

Pass?

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

| | |
|----|--|
| B. | |
|----|--|

| | |
|--------|--|
| C. Yes | |
|--------|--|

Threshold Justification per Applicant

There were no additional documents needed in Tab 20.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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 Towns at Mills Creek, Scottdale, DeKalb 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.

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?

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

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: | | |

Threshold Justification per Applicant

The relocation summary form has been included in Tab 24. There are no occupied buildings on site.

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

If the project is awarded funding, an AFFHMP will be submitted in accordance to DCA's guidelines.

DCA's Comments:

26 OPTIMAL UTILIZATION OF RESOURCES

Threshold Justification per Applicant

The applicant is requesting a \$720,000 allocation which equates to \$12,000 per unit.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| 92 | 69 | 20 |
| TOTALS: | 10 | 10 |
| A. | 0 | 0 |
| B. | 0 | 0 |

1. APPLICATION COMPLETENESS

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

A. Missing or Incomplete Documents

Number: 0

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

Organization

Number: 0

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

B. Financial and Other Adjustments

Number: 0

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

DCA's Comments:

Enter "1" for each item listed below.

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

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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

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| | | | |
|----------------|--------------------|-------------------|------------------|
| TOTALS: | Score Value | Self Score | DCA Score |
| | 92 | 69 | 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: | |
| | |
| | |

Actual Percent of Residential Units:

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

B. Deeper Targeting through New PBRA Contracts

- 1. **15%** (at least) of residential units to have PBRA for 10+ yrs: **15**
- 2. Application receives at least **3** points under Section VII. Stable Communities. Points awarded in Sect VII: **0**

Nbr of PBRA Residential Units:

| | |
|----|--|
| 15 | |
| | |

| | |
|--------|-------|
| 25.00% | 0.00% |
| 0 | 0 |

DCA's Comments:

3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS

See QAP Scoring for requirements.

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

A. Desirable Activities

(1 or 2 pts each - see QAP)

B. Bonus Desirable

(1 pt - see QAP)

C. Undesirable/Inefficient Site Activities/Characteristics

(1 pt subtracted each)

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

Scoring Justification per Applicant

The desirable/undesirable form has been included in Tab 26 in both PDF and excel form. Fourteen desirable amenities have been identified, three of which are worth two points, and three amenities are within a 1/2 mile walking distance to the site accessible by a PPW. Additionally, although the Public Library is listed as Scottdale - Tobie Grant Homework Center it is an actual public library that is part of the DeKalb County Library System and meets the requirements of this category. The site map identifying the nearest grocery store, Your DeKalb Farmer's Market, has been included in Tab 26 as well as the Food Atlas Map. There are no undesirable amenities within a 1/4 mile radius.

DCA's Comments:

4. COMMUNITY TRANSPORTATION OPTIONS

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Flexible**

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

| | |
|-------------------|-------------|
| 3 | 0 |
| Applicant Agrees? | DCA Agrees? |
| Yes | |
| Yes | |
| Yes | |
| Yes | |

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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| Score Value | Self Score | DCA Score |
|----------------|------------|--------------|
| TOTALS: | 92 | 69 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

There is a bus stop within a 1/4 mile of the site located on the Northeast corner of N. Decatur Road and Parkdale Drive. Residents of Towns at Mills Creek can access this bus stop utilizing sidewalks on Parkdale Drive and N. Decatur Road. All supporting documentation has been included in Tab 27.

DCA's Comments:

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

| | |
|----------------------------------|----------------|
| MARTA | (404) 848-5000 |
| http://www.itsmarta.com/8.aspx | |
| http://www.itsmarta.com/117.aspx | |
| same as above | |

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

5. BROWNFIELD

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

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

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

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

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

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

DCA's Comments:

6. SUSTAINABLE DEVELOPMENTS

Choose only one. See scoring criteria for further requirements.

10 Pts > Min In EF Green Communities

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

Competitive Pool chosen:

Flexible

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

| | | | |
|----------------|--------|-------------|------------------------------------|
| Date of Course | 3/3/17 | Tim Johnson | Housing Authority of DeKalb County |
| Date of Course | | | |

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

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

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

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

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

A. Sustainable Communities Certification

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

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

1. EarthCraft Communities

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

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

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

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>>

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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| | Score Value | Self Score | DCA Score |
|----------------|-------------|------------|-----------|
| TOTALS: | 92 | 69 | 20 |
| | | Yes/No | Yes/No |
| 1. | | Yes | |
| 2. | | Yes | |
| 3. | | Yes | |
| B. | 1 | No | |
| C. | 3 | Yes/No | Yes/No |
| 1. | | Yes | |
| D. | 1 | 0 | 0 |
| 1. | | No | |
| 2. | | No | |
| 3. | | No | |

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?

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

C. Exceptional Sustainable Building Certification

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

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

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

Scoring Justification per Applicant

A draft scoring worksheet demonstrating how the project will achieve Exceptional Sustainable Building Certification (10 additional points over minimum in the Enterprise Foundation Green Communities program) has been included in Tab 29. Additionally, Tim Johnson with the Housing Authority of DeKalb County participated in the required Southface's Green Building for Affordable Housing Training Course.

DCA's Comments:

7. STABLE COMMUNITIES

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

A Census Tract Demographics

& Competitive Pool chosen: **Flexible**

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

2. Less than below Poverty level (see Income) Actual Percent

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

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

C. Georgia Department of Public Health Stable Communities

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

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

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 69 |
| | 10 | 20 |
| | 8 | 0 |
| | No | |
| | N/a | |
| | Yes | |

8. TRANSFORMATIONAL COMMUNITIES (choose A or B)

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

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

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

Website address (URL) of Revitalization Plan:

N/A

Website address (URL) of Transformation Plan:

<http://www.dekalbhousing.org/uploads/About-Us/Agency-Materials/Agency-Plans/Mills-Creek-Crossing-Community-Transformation-Plan.pdf>

A. Community Revitalization

i.) Plan details specific work efforts directly affecting project site?
 ii.) Revitalization Plan has been officially adopted (and if necessary, renewed) by the Local Govt?
 Date Plan originally adopted by Local Govt:
 Time (#yrs, #mths) from Plan Adoption to Application Submission Date:
 Date(s) Plan reauthorized/renewed by *Local Government*, if applicable:

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

2

| | | |
|-----------|------------|--------|
| A. | 0 | |
| | Yes/No | Yes/No |
| | N/a | |
| | N/a | |

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

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

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

1. **Community Revitalization Plan** - Application proposes to develop housing that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
 2. **Qualified Census Tract and Community Revitalization Plan** - Application proposes to develop housing that is in a Qualified Census Tract and that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
 Project is in a QCT? **Yes** Census Tract Number: **221** Eligible Basis Adjustment: **DDA/QCT**

| | | |
|----|----------|--|
| 1. | 0 | |
| 2. | 0 | |

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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| | | | |
|----------------|--------------------|-------------------|------------------|
| | Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 69 | 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 | Housing Authority of DeKalb County | Website | www.dekalbhousing.org | Yes/No | Yes/No |
| Contact Name | E.P. Walker, Jr | Direct Line | (404) 270-2633 | Email | pete.walker@dekalbhousing.org |

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

| | | | | |
|------------|-------------------------------|----------|--|-----------------------------|
| CBO 1 Name | Resident Services Corporation | Purpose: | Enhancing the lives of DeKalb County residents through community based problem solving and neighborhood oriented strategies that promote self-reliance and self-sufficiency. | Letter of Support included? |
|------------|-------------------------------|----------|--|-----------------------------|

| | | | | | |
|---|--|-------------|------------------------------|-------|---------------------------------|
| Community/neighborhd where partnership occurred | DeKalb County (including the Defined Neighborhood) | Website | www.residentservicescorp.org | Yes | |
| Contact Name | Laura H. Roberts | Direct Line | (404) 270-2525 | Email | laura.roberts@dekalbhousing.org |

| | | | | |
|------------|--------------------------------|----------|---|-----------------------------|
| CBO 2 Name | Circles USA Atlanta Metro East | Purpose: | Inspire and equip families and communities to resolve poverty and thrive. | Letter of Support included? |
|------------|--------------------------------|----------|---|-----------------------------|

| | | | | | |
|---|--|-------------|---------------------------|-------|---------------------------------------|
| Community/neighborhd where partnership occurred | DeKalb County (including the Defined Neighborhood) | Website | http://www.circlesusa.org | Yes | |
| Contact Name | Dacia N. Dickey | Direct Line | (404) 270-2592 | Email | dacia.dickey@residentservicescorp.org |

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.

Since the inception of Resident Services Corporation (RSC) in 2012, the Housing Authority of DeKalb County (HADC) has contributed non-restricted funds to RSC that support Administrative and Program Services. In 2014, HADC committed over \$1,400,000 of non-restricted funds to RSC to help fund salaries, benefits, rent and general operating costs related to their dedicated programs and activities over a four-year period: Fiscal Years 2015, 2016, 2017, 2018. Resident Services Corporation has leveraged this funding as well as in-kind donations to support and empower residents throughout DeKalb County, including the Defined Neighborhood. Programs that are provided to residents living in the targeted neighborhood and that are supported by these donations include: Family-Self Sufficiency Program and the Youth Empowerment Program.

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

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

Community Quarterback (CQB)

See QAP for requirements.

CQB 1

i. CQB is a local community-based organization or public entity and has a demonstrated record of serving the Defined Neighborhood, as delineated by the Community Transformation Plan, to increase residents' access to local resources such as employment, education, transportation, and health? 19

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

| | | | |
|---------------|--|-------------|-----------------------|
| iii. CQB Name | Green Forest Community Development Corporation | Website | www.gfcdc.org |
| Contact Name | Ralph E. White, Sr. | Direct Line | (404) 486-5768 |
| | | Email | ralph.white@gfcdc.org |

2. Quality Transformation Plan

4

| | | |
|----|------------|--|
| 2. | 4 | |
| | Yes | |

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

a) *Public and Private Engagement*

Tenancy:

Family

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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| Score Value | Self Score | DCA Score |
|-------------|------------|-----------|
|-------------|------------|-----------|

TOTALS:

| | | |
|----|----|----|
| 92 | 69 | 20 |
|----|----|----|

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

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

| | | | |
|-----------------------------|--|---|--|
| i. Transformation Partner 1 | Local K-12 school district rep | Date of Public Meeting 1 between Partners | 5/2/17 |
| Org Name | DeKalb County School District | Date(s) of publication of meeting notice | 4/14/2017, 4/20/17 |
| Website | www.dekalbschoolsga.org | Publication(s) | Champion Newspaper, Flyers at Affordable Housing Communities and Recreation Centers. |
| Contact Name | Dr. Vassane Tinsley | Social Media | HADC & HDC Websites |
| Email | vasanne_s_tinsley@dekalbschoolsga.org | Mtg Locatn | Hamilton Recreation Center |
| Role | Deputy Superintendent, School Support & Intervention | Which Partners were present at Public Mtg 1 between Partners? | 1 and 2 |

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: 92 | 69 | 20 |

| | | | | |
|------------------------------|--|---------------------------------|---|--|
| ii. Transformation Partner 2 | Local health provider | If "Other" Type, specify below: | Date of Public Meeting 2 (optional) between Partners | |
| Org Name | DeKalb Medical | | Date(s) of publication of meeting notice | |
| Website | www.dekalbmedical.org | | Publication(s) | |
| Contact Name | Cheryl Iverson | Direct Line | Social Media | |
| Email | cheryl.iverson@dekalbmedical.org | | Mtg Locatn | |
| Role | Vice President, Marketing and Communications | | Which Partners were present at Public Mtg 2 between Partners? | |

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

| | | | | |
|-----------|---|----|----|--------|
| i. Survey | Copy of blank survey and itemized summary of results included in corresponding tab in application binder? | i. | No | Yes/No |
| or | Nbr of Respondents | | | Yes/No |

ii. Public Meetings

| | | | | | |
|---|--|---|--|------------------------|--------------------------|
| Meeting 1 Date | 5/2/17 | Dates: Mtg 2 | 5/3/17 | Mtg Notice Publication | Newspaper/Flyers/Website |
| Date(s) of publication of Meeting 1 notice | 4/14/17, 4/20/17 | Public Mtg 2 reqmt met by req'd public mtg between Transformatn Partners? | | | |
| Publication(s) | Champion Newspaper, Flyers at affordable housing communities, and recreation centers | Publication(s) | Champion Newspaper, Flyers at affordable housing communities, and recreation centers | | |
| Social Media | HADC & HDC Websites | Social Media | HADC & HDC Websites | | |
| Meeting Location | Hamilton Recreation Center | Mtg Locatn | Hamilton Recreation Center | | |
| Copy(-ies) of published notices provided in application binder? | Yes | Copy(-ies) of published notices provided in application binder? | Yes | | |

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 | Transportation Availability, Reliability, and Safety |
| Goal for increasing residents' access | Increase awareness and knowledge of resident transportation concerns and opportunities for improvement |
| Solution and Who Implements | Organize community meetings with transportation service providers/MARTA to exchange information on specific issues and transportation plans/options with improvement; include a 'walkabout' with interested residents to specific locations of safety concern Implements: MARTA, HADC |
| Goal for catalyzing neighborhood's access | Increase options for active transportation within the neighborhood such as walking or biking. |
| Solution and Who Implements | Explore opportunities to repair/clean up and replace existing paths and sidewalks. Implements: GFCDC |
| ii. Local Population Challenge 2 | Access to and awareness of health and wellness services |
| Goal for increasing residents' access | Improve information sharing, knowledge of and access to health and wellness resources available within the Mills Creek/Spring Chase community |
| Solution and Who Implements | Increase marketing and promotion of existing health and wellness programs such as Silver Sneakers, Senior Spectrum, primary care services through community information board and community resource website; facilitate sign up for classes within residential communities. Implements: DeKalb Medical, HADC |
| Goal for catalyzing neighborhood's access | Increase sharing of and access to information about area health and wellness resources and educational programs |
| Solution and Who Implements | Extend information and invitation to greater neighborhood to participate in health and wellness events and programs at Mills Creek Implements: DeKalb Medical, HADC |
| iii. Local Population Challenge 3 | Availability of Employment Services in the Neighborhood |
| Goal for increasing residents' access | Increase direct access to education, employment and job training services |
| Solution and Who Implements | Explore multiple avenues for on-site job services: Host job fair; provide employment coaching; build and publicize a data base of providers; develop a website of programs and resources Implements: Georgia Piedmont, First Step Services, HADC |
| Goal for catalyzing neighborhood's access | Increase access to job training and employment services for greater neighborhood |

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| Score Value | Self Score | DCA Score |
|-------------------|------------|-----------|
| TOTALS: 92 | 69 | 20 |
| | Yes | |
| | Yes | |
| | 0 | |

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

3. Third-Party Capital Investment

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

Unrelated Third-Party Name

Unrelated Third-Party Type

<Select unrelated 3rd party type> Improvement Completion Date

Is 3rd party investment community-wide in scope or was improvement completed more than 3 yrs prior to Application Submission?

Distance from proposed project site in miles, rounded up to the next tenth of a mile

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): |
| | | 12,292,784 |

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| Score Value | Self Score | DCA Score |
|----------------|------------|-----------|
| TOTALS: | 92 | 20 |
| | 69 | 20 |
| D. | 0 | |
| 1. | | |
| 2. | | |

D. Community Designations

(Choose only one.)

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

Scoring Justification per Applicant

The applicant has included all documents required for the Transformational Community points as well as an option to ground lease between the Housing Authority at DeKalb County and Retreat IV, LP.

DCA's Comments:

9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

(choose A or B)

4

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

Competitive Pool chosen:

Flexible

A. Phased Developments

Phased Development?

Yes- w/Master Plan

2014-050

3

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

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

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

Number:

2013-031

Name

Reserve at Mills Creek

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

Number:

2014-050

Name

Retreat at Mills Creek

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

| | | |
|----|-----|--|
| 2. | Yes | |
| 3. | No | |
| 4. | Yes | |

B. Previous Projects (Flexible Pool)

(choose 1 or 2)

3

| | |
|---|---|
| 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
3. Within the last **Four (4)** DCA funding cycles

(additional point)

3
1
2

| | | |
|----|---|--|
| 1. | 0 | |
| 2. | 0 | |
| 3. | 0 | |

Scoring Justification per Applicant

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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| | | | |
|----------------|------------------------|-----------------------|----------------------|
| | Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 69 | 20 |

Villages of Mills Creek is the redevelopment of Tobie Grant, a former public housing site. The overall site was master planned to include 5 phases of housing. The Housing Authority of DeKalb County has owned the land since the project's inception and has ground leased each of the sites to the requisite phase developer. Documentation evidencing the Housing Authority's ownership has been included in Tab 32. Additionally, the application consistently refers to Towns at Mills Creek as the 4th housing phase. Although Phase One (2013-031) and Phase three (2014 - 0505) utilized the competitive 9% LIHTC funding round to obtain financing, Phase 2 received a 4% allocation through a special NOFA in 2014. The project name and number is Mills Creek Crossing 2014HN-505.

DCA's Comments:

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| | | | |
|----------------|--------------------|-------------------|------------------|
| TOTALS: | Score Value | Self Score | DCA Score |
| | 92 | 69 | 20 |
| | 2 | 2 | 0 |
| | | Yes/No | Yes/No |

10. MARKET CHARACTERISTICS

For DCA determination:

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

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

Scoring Justification per Applicant

The market study has been included in Tab 5 and shows a strong rental market with very few vacancies. Although Retreat at Mills Creek is a tax credit project in the primary market area that is currently in lease-up the two projects do not compete for the same tenant base.

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

Housing Development Corporation of DeKalb

| | | |
|---|--------|--------|
| 3 | | |
| | Yes/No | Yes/No |
| | No | |
| | No | |
| | No | |

Nonprofit Setaside selection from Project Information tab:

Yes

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: Flexible (NOTE: Only Rural Pool applicants are eligible!) Urban or Rural: Urban

| | | |
|---|----|--|
| 2 | 0 | |
| | 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 | HDC Retreat IV GP, Inc. | 0.0080% | E.P. Walker, Jr. | NPSponsr | Housing Development Corporation of | 0.0000% | E.P. Walker, Jr. |
| OGP1 | HADC Retreat IV GP, Inc. | 0.0020% | E.P. Walker, Jr. | Developer | Housing Authority of DeKalb County | 0.0000% | E.P. Walker, Jr. |
| OGP2 | 0 | 0.0000% | 0 | Co-Developer 1 | Housing Development Corp of DeKall | 0.0000% | E.P. Walker, Jr. |
| OwnCons | 0 | 0.0000% | 0 | Co-Developer 2 | 0 | 0.0000% | 0 |
| Fed LP | Aegon USA Realty Advisors, LLC | 98.9900% | Gary Howe | Developmt Consult | 0 | 0.0000% | 0 |
| State LP | Twain Financial | 1.0000% | Jacob Engle | | | | |

Scoring Justification per Applicant

DCA's Comments:

Not applicable

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| | | | |
|----------------|--------------------|-------------------|------------------|
| TOTALS: | Score Value | Self Score | DCA Score |
| | 92 | 69 | 20 |
| | 2 | 0 | 0 |
| | 1 | 0 | |

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: **Scottdale** County: **DeKalb** QCT? **Yes** Census Tract #: **221**

Scoring Justification per Applicant

DCA's Comments:

| | |
|----------------|--|
| Not applicable | |
|----------------|--|

| | | |
|----|----------|--------|
| A. | Yes/No | Yes/No |
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |
| B. | | |
| | 0 | |

15. LEVERAGING OF PUBLIC RESOURCES

Competitive Pool chosen:

Flexible

4

Indicate that the following criteria are met:

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

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

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

Total Qualifying Sources (TQS):

| | Amount |
|--------------|------------------|
| a) | |
| b) | |
| c) | |
| d) | |
| e) | |
| f) | |
| g) | |
| h) | |
| i) | |
| j) | 1,845,000 |
| Total | 1,845,000 |

| | 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:

| |
|-----------------|
| 12,292,784 |
| 15.0088% |

0.0000%

The applicant has worked with Lancaster Pollard, the construction/permanent lender, on the submission of a concept proposal to HUD requesting a 221(d)(4) loan. HUD acknowledged receipt and provided a Letter of Encouragement requesting that a full application be submitted to them for review. The HUD letter and construction/permanent loan commitment have been included in Tab 36.

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| | | | |
|----------------|--------------------|-------------------|------------------|
| | Score Value | Self Score | DCA Score |
| TOTALS: | 92 | 69 | 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): | 6 |
| Total Low Income Units | 60 |
| Min 1 BR LI Units required | 6 |
| 1 BR LI Units Proposed | 0 |

| | | |
|----------|-----------------|----------|
| 3 | 3 | 0 |
| 2 | A. 0 | 0 |
| 1. | Disagree | |
| 2. | | |
| 3. | | |
| 4. | | |

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: | Housing Authority of DeKalb County | PBRA Expiration: | 15 years |
| 2. Applicant agrees to implement a minimum of 15% of the total units targeting the Settlement population? | Nbr of Settlement units: | 9 | 15.0% |

| | | |
|----|--------------|----------|
| 3 | B. 3 | 0 |
| 1. | Agree | |
| 2. | Agree | |

Scoring Justification per Applicant

A PBRA commitment from the Housing Authority of DeKalb County has been included in Tab 38. Additional documentation includes, letters from HUD approving HADC's ability to implement this tenant selection preference and a copy of HADC's most recent Admin plan (the specific page where the preference language is located and the entire Admin Plan).

DCA's Comments:

18. HISTORIC PRESERVATION

(choose A or B)

The property is: <<Select applicable status>>

A. Historic and Adaptive Reuse

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

| | |
|--------------------------------|--------------|
| Historic Credit Equity: | 0 |
| Historic adaptive reuse units: | 0 |
| Total Units | 60 |
| % of Total | 0.00% |

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

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

B. Historic

| | | | | |
|---------------------|----------|---|-------------|--|
| Nbr Historic units: | 0 | 1 | B. 0 | |
|---------------------|----------|---|-------------|--|

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| | | |
|--------------------|-------------------|------------------|
| Score Value | Self Score | DCA Score |
| TOTALS: | 92 | |
| | 69 | 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

| | |
|--------------------|--------------|
| Total Units | 60 |
| % 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 | |

In crafting the holistic health and wellness program, the applicant has reviewed the DeKalb Medical, North Decatur Campus Community Health Needs Assessment, the Center for Disease Control and Prevention – Community Health Status Indicators (CHSI) website and the County Health Rankings and Reports for DeKalb County. health needs assessments to identify the health needs for residents living within this community. The identified needs included, Cancer (breast & prostate), cardiovascular disease, diabetes, STD's (Gonorrhea, HIV, Sypilis), Health Care access and quality, stroke deaths, cancer, older adult depression, adult binge drinking, inadequate social support, and limited access to healthy foods. Based on these identified needs, HDC developed health-based programming targeted to address the specific health concerns of the local community and future residents. This can be found on page 8 of the Healthy Housing Plan in Tab 40.

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?
- Description of Service (Enter "N/a" if necessary)

| | Occurrence | Cost to Resident |
|-----------------------------------|-------------|------------------|
| a) Health Education Seminars | Monthly | 0 |
| b) Fitness and Nutrition Seminars | Monthly | 0 |
| c) Health and Wellness Screenings | Bi-Annually | 0 |
| d) Healthy Incentive Program | Monthly | 0 |

B. Healthy Eating Initiative

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

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

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

| | |
|----|--|
| a) | |
| b) | |
| c) | |
| d) | |
| e) | |
| 2. | |

Description of Monthly Healthy Eating Programs

Description of Related Event

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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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 | 69 | 20 |

| | | |
|----|--|--|
| a) | | |
| b) | | |
| c) | | |
| d) | | |

C. Healthy Activity Initiative

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

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

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

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

| | | | | | |
|--|----|--|---|----|-------|
| a) Be well illuminated? | a) | | f) Provide trash receptacles? | f) | |
| b) Contain an asphalt or concrete surface? | b) | | g) Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook? | g) | |
| c) Include benches or sitting areas throughout course of trail? | c) | | | | |
| d) Provide distance signage? | d) | | | | |
| e) Provide 1 piece of fitness equipment per every 1/8 mile of trail? | e) | | Length of Trail | | miles |

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

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

Scoring Justification per Applicant

The applicant has included all of the required documentation related to the Healthy Housing Initiative in Tab 40. These documents include the data documentation from the needs data sources, the detailed housing initiative plan (including funding sources and strategy for measuring outcomes), a description of the wellness center and required equipment, and an MOU/LOI with the designated service providers.

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 | 2 | 0 |
| | Yes | |

NOTE: 2013-2016 CCRPI Data Must Be Used

District / School System - from state CCRPI website:

DeKalb County - 644

Tenancy

Family

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

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

| 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 | McClendon Elementary | PK-5 | No | | 63.10 | 78.30 | 73.80 | 71.73 | No |
| b) Middle/Junior High | Druid Hills Middle | 06, 07, 08 | No | | 76.50 | 76.20 | 73.80 | 75.50 | Yes |
| c) High | Druid Hills High | 09, 10, 11, 12 | No | | 64.50 | 77.00 | 80.60 | 74.03 | Yes |
| d) Primary/Elementary | McClendon Elementary | PK-5 | No | | | | | | |
| e) Middle/Junior High | Druid Hills Middle | 06, 07, 08 | No | | | | | | |
| f) High | Druid Hills High | 09, 10, 11, 12 | No | | | | | | |

Scoring Justification per Applicant

ALTHOUGH, THE PROJECT IS ELIGIBLE FOR 2 POINTS THE SPREADSHEET HAS ONLY AUTOPOPULATED ONCE. The applicant has included a map obtained from the DeKalb County School Board website that identifies the project site and designated elementary, middle, and high school. Additionally, CCRPI scores are included for Druid Hills Middle and High school for years 2014, 2015, and 2016 whose average scores exceed DCA's required threshold.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb County

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

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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 | 69 20 |
| | 2 | 2 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 | | 21,396 | | |
| Min Exceeded by: | 0.00% | 42.64% | 0.00% | 0.00% |

Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs: 15,000
 Total Nbr of Jobs w/in the 2-mile radius: 21,396
 Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work: 13,092
 Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work: 61.19%

| | Per Applicant | Per DCA |
|---|---------------|---------|
| Applicable Minimum Jobs Threshold | 15,000 | |
| Total Nbr of Jobs w/in the 2-mile radius | 21,396 | |
| Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work | 13,092 | |
| Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work | 61.19% | 0.00% |

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

Scoring Justification per Applicant

A copy of the "OnTheMap" report has been included in Tab 42 that demonstrates the site has met DCA's requirements. Additionally, a copy of the report reflecting the project's address has been included.

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

Base Score
 Deductions
 Additions

| | | |
|-----------|-----------|-----------|
| 10 | 10 | 10 |
| 0 | 0 | 0 |
| 0 | 0 | 0 |

Scoring Justification per Applicant

The project team has no instances of noncompliance that should result in a deduction of points.

DCA's Comments:

TOTAL POSSIBLE SCORE

| | | |
|-----------|-----------|-----------|
| 92 | 69 | 20 |
|-----------|-----------|-----------|

EXCEPTIONAL NONPROFIT POINTS

0

INNOVATIVE PROJECT CONCEPT POINTS

0

NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS

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

PART NINE - SCORING CRITERIA - 2017-0 Towns at Mills Creek, Scottdale, DeKalb 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

| | |
|-----------|-----------|
| 69 | 20 |
|-----------|-----------|

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

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

Towns at Mills Creek Scottsdale, DeKalb County

The Towns at Mills Creek Community Improvement Fund will be set-up to fund two objectives connected to the goal of increasing educational achievement of children age 18 and older living in the Towns at Mills Creek community: 1) bridge the digital divide for students of low-income by ensuring that each household has a laptop and 2) provide back-to-school supplies for students of low-income to ensure they are prepared to learn and succeed.

Bridging the Digital Divide – Towns at Mills Creek Laptop Program

During talks with the DeKalb County School District, a Community Transformation Partner, the Development Team learned about on-going efforts by the School District to bridge the digital divide for low-income DeKalb students. Inspired by this vision, the Development Team identified an ambitious goal: offer every household with a student (K-12) with a current Microsoft Windows laptop (or a laptop that meets the current needs of middle and high school students) or current Google Chromebook (or a Chromebook-type laptop that meets the current needs of elementary school students). A lack of access to quality technology often occurs once students leave school, where low income students often have to rely on after-school programs or public school resources such as libraries. The development team will set aside \$36,000 within the Community Improvement Fund for this goal. The Towns at Mills Creek Laptop Program will be made available to new residents with students under the age of 18 as they move into the property (up to 2 laptops per household until funds are depleted).

The Towns at Mills Creek Community will be a 60-unit, family-tenancy affordable housing community. The Resident Services Corporation, as part of the supportive services offered to the community, will run the program and provide the necessary applications to the residents to ensure that every family has an opportunity to participate (until funds are depleted).

Example of Microsoft Windows Laptop for High School and Middle School Students*

Acer Aspire ES1-572-31XL 15.6" Laptop, Windows 10 Home, Intel Core i3-6100U Dual-Core Processor, 4GB Memory, 1TB Hard Drive

Example of Google Chromebook for Elementary Students*

Asus - C202SA 11.6" Chromebook - Intel Celeron - 4GB Memory - 16GB eMMC Flash Memory - Silver, Dark blue

* DeKalb County School District is a member of the Microsoft Advantage Program. Any student currently enrolled in the DeKalb County School District can download Microsoft Office 365 on up to 5 devices (PC, MAC, and/or mobile device). <http://www.dekalbschoolsga.org/microsoft-student-advantage/>

Ensuring Students are Prepared to Succeed – Towns at Mills Creek Back-to School Program

For many families of low-income, school supplies are often a fundamental concern that arises during the beginning of each school year. The rising costs of school-required supplies can be a barrier preventing students of low-income from being prepared to succeed. The burden to help fund the school supply gap often falls on teachers, with a national survey finding that 91% of teachers using their own money to help purchase student supplies. Recognizing this issue and the impact on students and school systems, the Development Team will commit \$14,000 to provide funding for families living in Towns at Mills Creek to purchase back-to-school supplies each. For a period of three years, the Development Team will provide an estimated \$78 to each household (60 households) to purchase school items such as backpacks, crayons, USB drives, etc..

To ensure that the total amount of funds, \$50,000, is spent within five (5) years, the Development Team will use any excess funds from the Towns at Mills Creek laptop program (after year 4), to continue funding the Towns at Mills Creek Back-to-School Program to ensure that funds are being utilized to assist families.

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

Towns at Mills Creek
Scottdale, DeKalb County

Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative

Towns at Mills Creek
Scottdale, DeKalb County

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

Scoring Section 16 - Innovative Project Concept Narrative

Towns at Mills Creek
Scottdale, DeKalb County

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

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

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

To DCA:

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

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

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

In addition, Applicant understands:

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

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

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

APPLICANT/OWNER

Printed Name

Title

Signature

Date

[SEAL]