

Project Narrative

The Overlook at Walkers Bend
Covington, Newton County

The Overlook at Walkers Bend is a proposed 60-unit development consisting of 20 one-bedroom units and 40 two-bedroom units in two (2) new construction, multi-story buildings at the entrance to the Walkers Bend neighborhood in the City of Covington. The development is intended as an age 62+ Elderly community. Fifty-four of the units will be restricted to a resident base for households at or below 50% and 60% of the AMI, with the remaining six available at market rate.

This proposed all new construction development will meet the demand for affordable housing for Seniors, and will have many design features, services, and amenities for Senior households, as well as access to community gathering areas, an equipped computer center, and an equipped exercise facility. It will achieve a number of valuable goals and benefits for the community being located within the boundaries of the URP which includes the goal of building "a range of housing options affordable to a wide spectrum of the citizenry in all areas of the community," as well as stating the need for affordable housing for Seniors.

This proposed site is located close to Historic Covington and is in close proximity to community amenities, including K-Mart, Ingles grocery, Turner Lake Park, and Nat Turner Senior Recreation Center – ideal for the proposed tenant population.

The Overlook at Walkers Bend is highly supported by the local government, the community, and the Covington GICH team. The City of Covington is excited about this project and continues to be an active participant in the development process and a strong advocate for the proposed development and development team.

The development team will include MACO Properties, LLC as the managing general partner and MACO Development Company, LLC as the developer. Complementing MACO's experience will be Fairway Construction Company, Inc. as the general contractor, bringing 30 years of experience with over 130 affordable housing developments completed to-date; Fairway Management, Inc. as property management, with 170 communities with an overall portfolio occupancy of 97%; Affordable Equity Partners, Inc. as the syndicator, with over \$3 billion State and Federal tax credits syndicated; and Martin Riley Associates Architects as architect, with over 1,000 successful projects.

PART ONE - PROJECT INFORMATION - 2017-056 The Overlook at Walkers Bend, Covington, Newton 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:

2017-056

May Final Revision

I. DCA RESOURCES	LIHTC (auto-filled from later entries)	\$ 824,000	DCA HOME (from Consent Form)	\$ -
II. TYPE OF APPLICATION	Competitive Round	----->	Pre-Application Number (if applicable) - use format 2017PA-###	2017-040
			Have any changes occurred in the project since pre-application?	No

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

Project Name previously used: The Overlook at Walkers Bend DCA Project Nbr previously assigned: 2016-017

Has the Project Team changed? No If No, what was the DCA Qualification Determination for the Team in that review? Qualified w/out Conditions

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Jason Maddox		Title	Manager
Address	111 North Main Street		Direct Line	(573) 448-3000
City	Clarkton		Fax	
State	MO	Zip+4	06387-9241	Cellular
Office Phone	(573) 448-3000	Ext.		(573) 448-3551
		E-mail	jason@macocompanies.com	

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

IV. PROJECT LOCATION

Project Name	The Overlook at Walkers Bend		Phased Project?	<input type="checkbox"/> No
Site Street Address (if known)	Walkers Bend Parkway		DCA Project Nbr of previous phase:	
Nearest Physical Street Address *	6147 Averly Street SW		Scattered Site?	<input type="checkbox"/> No Nbr of Sites
Site Geo Coordinates (##.#####)	Latitude: 33.587129	Longitude: -83.873121	Acreage	1.7800
City	Covington	9-digit Zip**	30014-7212	Census Tract Number
Site is predominantly located:	<input type="checkbox"/> Within City Limits	County	Newton	13217100700
In USDA Rural Area?	<input type="checkbox"/> No	In DCA Rural County?	<input type="checkbox"/> No	Overall: Urban
			QCT?	<input type="checkbox"/> Yes <input type="checkbox"/> DDA? <input type="checkbox"/> No
			HUD SA:	MSA Atlanta-Sandy Springs-Ma

* If street number unknown

Congressional	State Senate	State House
4	43	113

Legislative Districts **

If on boundary, other district:

Political Jurisdiction

City of Covington	
Name of Chief Elected Official	Ronnie Johnston
Title	Mayor
Address	3194 Emory Street NW
Zip+4	30014-2216
Phone	(770) 262-1001

**** Must be verified by applicant using following websites:**

Zip Codes <http://zip4.usps.com/zip4/welcome.jsp>

Legislative Districts: <http://volesmart.org/>

Website www.cityofcovington.org

City Covington

Email

V. PROJECT DESCRIPTION

A. Type of Construction:

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

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B. Mixed Use

No

C. Unit Breakdown

	PBRA	
Number of Low Income Units	54	0
Number of 50% Units	22	0
Number of 60% Units	32	0
Number of Unrestricted (Market) Units	6	
Total Residential Units	60	
Common Space Units	0	
Total Units	60	

E. Buildings

Number of Residential Buildings	2
Number of Non-Residential Buildings	
Total Number of Buildings	2

F. Total Residential Parking Spaces

66

D. Unit Area

Total Low Income Residential Unit Square Footage	45,000
Total Unrestricted (Market) Residential Unit Square Footage	5,000
Total Residential Unit Square Footage	50,000
Total Common Space Unit Square Footage	0
Total Square Footage from Units	50,000

Total Common Area Square Footage from Nonresidential areas	17,000
Total Square Footage	67,000

(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%	

VI. TENANCY CHARACTERISTICS

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

Elderly

B. Mobility Impaired

Nbr of Units Equipped:	3
Roll-In Showers	2

C. Sight / Hearing Impaired

Nbr of Units Equipped:	2
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VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election

40% of Units at 60% of AMI

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

20% of HOME-Assisted Units at 50% of AMI

VIII. SET ASIDES

A. LIHTC:

Nonprofit	No
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B. HOME:

CHDO	No
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(must be pre-qualified by DCA as CHDO)

IX. COMPETITIVE POOL

Flexible

X. TAX EXEMPT BOND FINANCED PROJECT

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

PART ONE - PROJECT INFORMATION - 2017-056 The Overlook at Walkers Bend, Covington, Newton 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
Jason Maddox	The Overlook at Walkers Bend	Direct	7		
Jason Maddox	Ebenezer Creek Crossing	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 - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

XIII. ADDITIONAL PROJECT INFORMATION

A. PHA Units

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

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

No	If yes, expiration year:	Nbr yrs to forgo cancellation option:	5
----	--------------------------	---------------------------------------	---

New properties: to exercise an Extension of Cancellation Option?

Yes	If yes, expiration year:	2039	Nbr yrs to forgo cancellation option: 5
-----	--------------------------	------	---

C. Is there a Tenant Ownership Plan?

No

D. Is the Project Currently Occupied?

No	If Yes ----->:	Total Existing Units	0
		Number Occupied	0
		% Existing Occupied	0%

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

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

F. Projected Place-In-Service Date

Acquisition	
Rehab	
New Construction	June 1, 2019

XIV. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

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PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-056 The Overlook at Walkers Bend, Covington, Newton 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)

The Overlook at Walkers Bend, L.P.				Name of Principal	Jason Maddox
111 North Main Street				Title of Principal	Manager
Clarkton		Fed Tax ID:		Direct line	(573) 448-3000
MO	Zip+4	63837-9241	Org Type:	For Profit	Cellular
(573) 448-3000		E-mail	jason@macocompanies.com		

* Must be verified by applicant using following website:

<http://zip4.usps.com/zip4/welcome.jsp>

B. PROPOSED PARTNERSHIP INFORMATION

1. GENERAL PARTNER(S)

a. Managing Gen'l Partner

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

MACO Properties, LLC				Name of Principal	Jason Maddox
111 North Main Street				Title of Principal	Manager
Clarkton		Website	www.macocompanies.com	Direct line	(573) 448-3000
MO	Zip+4	63837-9241		Cellular	(573) 276-8980
(573) 448-3000		E-mail	jason@macocompanies.com		

b. Other General Partner

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

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

c. Other General Partner

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

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

2. LIMITED PARTNERS (PROPOSED OR ACTUAL)

a. Federal Limited Partner

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

Affordable Equity Partners, Inc				Name of Principal	Brian Kimes
206 Peach Way				Title of Principal	Vice President
Columbia		Website	www.aepartners.com	Direct line	(573) 443-2021
MO	Zip+4	65203-4905		Cellular	(573) 424-8811
(573) 443-2021		E-mail	bkimes@aepartners.com		

b. State Limited Partner

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

Affordable Equity Partners, Inc				Name of Principal	Brian Kimes
206 Peach way				Title of Principal	Vice President
Columbia		Website	www.aepartners.com	Direct line	(573) 443-2021
MO	Zip+4	65203-4905		Cellular	(573) 424-8811
(573) 443-2021		E-mail	bkimes@aepartners.com		

3. NONPROFIT SPONSOR

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

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

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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II. DEVELOPER(S)

A. DEVELOPER

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

MACO Development, LLC				Name of Principal	Jason Maddox
111 North Main Street				Title of Principal	Manager
Clarkton	Website	www.macocompanies.com		Direct line	(573) 448-3000
MO	Zip+4	63837-9241		Cellular	(573) 276-8980
(573) 448-3000	E-mail	jason@macocompanies.com			

B. CO-DEVELOPER 1

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

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

C. CO-DEVELOPER 2

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

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

D. DEVELOPMENT CONSULTANT

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

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

III. OTHER PROJECT TEAM MEMBERS

A. OWNERSHIP CONSULTANT

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

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

B. GENERAL CONTRACTOR

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

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

C. MANAGEMENT COMPANY

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

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

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D. ATTORNEY	VanMatre, Harrison, Hollis, Taylor, and Elliott, P.C.			Name of Principal	Tom Harrison
Office Street Address	1103 East Broadway			Title of Principal	Partner
City	Columbia	Website	www.vanmatre.com	Direct line	(573) 874-7777
State	GA	Zip+4	65203-0000	Cellular	
10-Digit Office Phone / Ext.	(573) 874-7777	E-mail	tom@vanmatre.com		

E. ACCOUNTANT	Baird, Kurtz and Dobson			Name of Principal	Derek Smith
Office Street Address	800 State Highway 248			Title of Principal	Partner
City	Branson	Website	www.bkd.com	Direct line	(417) 334-5165
State	MO	Zip+4	65616-4172	Cellular	
10-Digit Office Phone / Ext.	(417) 334-5165	E-mail	dereksmith@bkd.com		

F. ARCHITECT	Martin Riley Associates Architects, P.C.			Name of Principal	Mike Riley
Office Street Address	215 Church Street, Suite 200			Title of Principal	Vice President
City	Decatur	Website	www.martinriley.com	Direct line	(404) 373-2800
State	GA	Zip+4	30030-0000	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)	City of Covington, Georgia Redevel	Principal	10-Digit Phone / Ext.	7702621001	
Office Street Address	2149 Emory Street		City	Covington	
State	GA	Zip+4	30014-2216	E-mail	

B. IDENTITY OF INTEREST

Is there an ID of interest between:	Yes/No	If Yes, explain relationship in boxes provided below, and use Comment box at bottom of this tab or attach additional pages as needed:
1. Developer and Contractor?	No	
2. Buyer and Seller of Land/Property?	No	
3. Owner and Contractor?	No	
4. Owner and Consultant?	No	
5. Syndicator and Developer?	No	
6. Syndicator and Contractor?	Yes	The General Contractor and the Federal and State Limited Partners are related parties.
7. Developer and Consultant?	No	
8. Other	Yes	The Management Company and the Federal and State Limited Partners are related parties.

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

C. ADDITIONAL INFORMATION

Participant	1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?	2. Is entity a MBE/WBE?	3. Org Type (FP,NP, CHDO)	4. Project Ownership Percentage	5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant? If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.	
	If yes, explain briefly in boxes below and either use Comment box or attach explanation.				Yes/No	Yes/No
Managing Genrl Prtnr	No	No	For Profit	0.0100%	No	
Other Genrl Prtnr 1						
Other Genrl Prtnr 2						
Federal Ltd Partner	No	No	For Profit	98.9900%	No	
State Ltd Partner	No	No	For Profit	1.0000%	No	
NonProfit Sponsor						
Developer	No	No	For Profit		No	
Co-Developer 1						
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor	No	No	For Profit		No	
Managemen t Company	No	No	For Profit		No	
				Total	100.0000%	

VI. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

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PART THREE - SOURCES OF FUNDS - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. GOVERNMENT FUNDING SOURCES (check all that apply)

Yes	Tax Credits			FHA Risk Share		Georgia TCAP *
	Historic Rehab Credits		Yes	FHA Insured Mortgage		USDA 515
	Tax Exempt Bonds: \$			Replacement Housing Funds		USDA 538
	Taxable Bonds			McKinney-Vento Homeless		USDA PBRA
	CDBG			FHLB / AHP *		Section 8 PBRA
	HUD 811 Rental Assistance Demonstration (RAD)			NAHASDA		Other PBRA - Source: <input type="text" value="Specify Other PBRA Source here"/>
	DCA HOME * -- Amt \$			Neighborhood Stabilization Program *		National Housing Trust Fund
	Other HOME * -- Amt \$			HUD CHOICE Neighborhoods		Other Type of Funding - describe <i>type/program</i> here
	Other HOME - Source	<input type="text" value="Specify Other HOME Source here"/>				Specify Administrator of Other Funding Type here

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

II. CONSTRUCTION FINANCING

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	HUD 221(d)4	1,695,000	4.750%	18
Mortgage B	Sterling Bank	5,805,272	6.000%	18
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity	Affordable Equity Partners, Inc	1,651,580		
State Housing Credit Equity	Affordable Equity Partners, Inc	737,686		
Other Type (specify)	GP & LP Equity	110		
Other Type (specify)				
Other Type (specify)				
Total Construction Financing:		9,889,648		
Total Construction Period Costs from Development Budget:		9,889,648		
Surplus / (Shortage) of Construction funds to Construction costs:		0		

PART THREE - SOURCES OF FUNDS - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

III. PERMANENT FINANCING

Financing Type	Name of Financing Entity	Principal Amount	Effective Int Rate	Term (Years)	Amort. (Years)	Annual Debt Service in Year One	Loan Type
Mortgage A (Lien Position 1)	HUD 221(d)4	1,695,000	4.750%	40	40	94,735	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	1.22% MACO Development, LLC	16,861	0.000%	15			Cash Flow

Total Cash Flow for Years 1 - 15: 347,631
 DDF Percent of Cash Flow (Yrs 1-15) **4.850%** 4.850%
 Cash flow covers DDF P&I? **Yes**

Federal Grant							
State, Local, or Private Grant							
Federal Housing Credit Equity	Affordable Equity Partners, Inc	6,606,321					
State Housing Credit Equity	Affordable Equity Partners, Inc	2,950,744					
Historic Credit Equity							
Invstmt Earnings: T-E Bonds							
Invstmt Earnings: Taxable Bonds							
Income from Operations							
Other: GP & LP Equity		110					
Other:							
Other:							
Total Permanent Financing:		11,269,036					
Total Development Costs from Development Budget:		11,269,036					
Surplus/(Shortage) of Permanent funds to development costs:		0					

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

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

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PART FOUR - USES OF FUNDS - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. DEVELOPMENT BUDGET

				TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis	
PRE-DEVELOPMENT COSTS					PRE-DEVELOPMENT COSTS				
Property Appraisal				2,000	2,000				
Market Study				8,000	8,000				
Environmental Report(s)				4,750	4,750				
Soil Borings				7,250	7,250				
Boundary and Topographical Survey				15,000	15,000				
Zoning/Site Plan Fees									
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
Other: << Enter description here; provide detail & justification in tab Part IV-b >>									
				Subtotal	37,000	-	-	-	
ACQUISITION					ACQUISITION				
Land				300,000				300,000	
Site Demolition									
Acquisition Legal Fees (if existing structures)									
Existing Structures									
				Subtotal	300,000	-	-	300,000	
LAND IMPROVEMENTS					LAND IMPROVEMENTS				
Site Construction (On-site)	Per acre:	516,854		920,000	874,000			46,000	
Site Construction (Off-site)									
				Subtotal	920,000	-	-	46,000	
STRUCTURES					STRUCTURES				
Residential Structures - New Construction				5,738,550	5,738,550				
Residential Structures - Rehab									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab									
				Subtotal	5,738,550	-	-	-	
CONTRACTOR SERVICES					CONTRACTOR SERVICES				
Builder Profit:	DCA Limit	14.000%		399,513	399,513				
Builder Overhead	6.000%	399,513	6.000%	133,171	133,171				
General Requirements*	2.000%	133,171	2.000%	399,513	399,513				
	6.000%	399,513	6.000%						
*See QAP: General Requirements policy	14.000%	932,197		Subtotal	932,197	-	-	-	
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:	126,512.45 per Res'l unit	126,512.45 per unit	113.29 per total sq ft			
7,590,747.00				151.81 per Res'l unit SF	151.81 per unit sq ft				
CONSTRUCTION CONTINGENCY					CONSTRUCTION CONTINGENCY				
Construction Contingency		5.00%		379,537	379,537				

PART FOUR - USES OF FUNDS - 2017-056 The Overlook at Walkers Bend, Covington, Newton 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	58,053	58,053			
Construction Loan Interest	340,327	271,397			68,930
Construction Legal Fees					
Construction Period Inspection Fees					
Construction Period Real Estate Tax	2,500	2,500			
Construction Insurance	10,000	10,000			
Title and Recording Fees	12,500	12,500			
Payment and Performance bonds					
Other: Letter of Credit	37,954	37,954			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	461,334	392,404	-	-	68,930
PROFESSIONAL SERVICES					
Architectural Fee - Design	120,000	120,000			
Architectural Fee - Supervision	36,000	36,000			
Green Building Consultant Fee Max: 20,000	20,000	20,000			
Green Building Program Certification Fee (LEED or Earthcraft)	20,000	20,000			
Accessibility Inspections and Plan Review	25,000	25,000			
Construction Materials Testing	25,000	25,000			
Engineering	70,000	70,000			
Real Estate Attorney	35,000	35,000			
Accounting	15,000	15,000			
As-Built Survey	10,000	10,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	376,000	376,000	-	-	-
LOCAL GOVERNMENT FEES Avg per unit: 2,222					
Building Permits	20,339	20,339			
Impact Fees					
Water Tap Fees waived? <input type="text" value="No"/>	51,420	51,420			
Sewer Tap Fees waived? <input type="text" value="No"/>	61,580	61,580			
Subtotal	133,339	133,339	-	-	-
PERMANENT FINANCING FEES					
Permanent Loan Fees	64,410				64,410
Permanent Loan Legal Fees	35,000				35,000
Title and Recording Fees	12,500				12,500
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	111,910				111,910

PART FOUR - USES OF FUNDS - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. DEVELOPMENT BUDGET *(cont'd)*

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
		DCA-RELATED COSTS				
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)						
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		6,500				6,500
DCA Waiver and Pre-approval Fees		1,000				1,000
LIHTC Allocation Processing Fee	65,920	65,920				65,920
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	124,420				124,420
		EQUITY COSTS				
Partnership Organization Fees		2,500				2,500
Tax Credit Legal Opinion						
Syndicator Legal Fees						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	2,500				2,500
		DEVELOPER'S FEE				
Developer's Overhead	64.806%	894,808	894,808			
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	35.194%	485,935	485,935			
	Subtotal	1,380,743	1,380,743	-	-	-
		START-UP AND RESERVES				
Marketing		20,000				20,000
Rent-Up Reserves	64,712	64,713				64,713
Operating Deficit Reserve:	176,792	176,793				176,793
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 1,000	60,000	60,000			
Other: <u>Community Improvement Fund</u>		50,000				50,000
	Subtotal	371,506	60,000	-	-	311,506
		OTHER COSTS				
Relocation						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	-	-	-	-	-
TOTAL DEVELOPMENT COST (TDC)		11,269,036	10,303,770	-	-	965,266
Average TDC Per:	Unit:	187,817.27	Square Foot:	168.19		

PART FOUR - USES OF FUNDS - 2017-056 The Overlook at Walkers Bend, Covington, Newton 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	10,303,770	0	0
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	10,303,770	0	0
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost) Type: DDA/QCT	130.00%		
Adjusted Eligible Basis	13,394,901	0	0
Multiply Adjusted Eligible Basis by Applicable Fraction	90.00%	90.00%	90.00%
Qualified Basis	12,055,411	0	0
Multiply Qualified Basis by Applicable Credit Percentage	9.00%		
Maximum Tax Credit Amount	1,084,987	0	0
Total Basis Method Tax Credit Calculation	1,084,987		

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

11,278,340	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	If proposed project has Historic Designation, indicate below (Y/N):	
11,269,036			
1,695,110			
9,573,926	Funding Amount	0	Hist Desig
/ 10			
957,393	Federal	0.8100	State
1.1600	=		+ 0.3500
825,338			
825,338			
824,000			
824,000			

PART FOUR - USES OF FUNDS - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

Please see Tab 1, Item Number 6 for a construction SOV, and documentation supporting the Local Government Fees budget.

Included in the Accessibility Inspections and Plan Review line item is the third party front-end analysis of the construction costs, which is required based on the Identity of Interest between the General Contractor and the Federal and State Limited Partners.

As noted on Tab Part IV-B-Other Items, the applicant has reduced the Developer Fee by the amount of the Community Improvement Fund, \$50,000.

PART FOUR (b) - OTHER COSTS - 2017-056 - The Overlook at Walkers Bend - Covington - Newton, County

DCA requires the Applicant provide a narrative for all "Other" development costs listed on Part IV-Uses of Funds. For any amounts shown below the Applicant needs to provide an explanation of the cost incurred by the development. The narrative should be a brief description for DCA intended to justify its inclusion as a valid development cost. Further, if the "Other" cost is included into eligible basis, a second narrative is required describing its justification into tax credit basis. Expand row size as needed to show text.

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

PRE-DEVELOPMENT COSTS

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

Total Cost Total Basis

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

Total Cost Total Basis

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

Total Cost Total Basis

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

OTHER CONSTRUCTION HARD COSTS

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

Total Cost

Total Basis

CONSTRUCTION PERIOD FINANCING

Letter of Credit

Required Letter of Credit Fee = 2% of 25% of Total Construction Contract

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]

[Empty justification 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]

[Empty justification 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]

[Empty justification 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]

[Empty justification 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

Community Improvement Fund

The Applicant has reduced the Developer Fee by the amount of the Community Improvement Fund (\$50,000) for services to support the provision of community services and resources to the proposed development's future residents and neighbors.

Total Cost Total Basis

OTHER COSTS

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

Total Cost Total Basis

PART FIVE - UTILITY ALLOWANCES - 2017-056 The Overlook at Walkers Bend, Covington, Newton 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

GA DCA - Northern Region		
January 1, 2017	Structure	MF

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)					
		Tenant	Owner	Efficiency	1	2	3	4	
Heat	Electric Heat Pump	X			5	6			
Cooking	Electric	X			7	9			
Hot Water	Electric	X			14	19			
Air Conditioning	Electric	X			6	9			
Range/Microwave	Electric		X						
Refrigerator	Electric		X						
Other Electric	Electric	X			21	27			
Water & Sewer	Submetered*? <input type="checkbox"/> Yes	X			41	48			
Refuse Collection			X						
Total Utility Allowance by Unit Size					0	94	118	0	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

DCA COMMENTS

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

Row House

Walkup

Elevator

Historic

Historic

Historic

Historic

0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	20	40	0	0	0	60
0	0	0	0	0	0	0

Unit Square Footage:

Low Income

Unrestricted
Total Residential
Common Space
Total

60% AMI
50% AMI
Total

0	7,700	18,900	0	0	26,600
0	4,900	13,500	0	0	18,400
0	12,600	32,400	0	0	45,000
0	1,400	3,600	0	0	5,000
0	14,000	36,000	0	0	50,000
0	0	0	0	0	0
0	14,000	36,000	0	0	50,000

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income

8,457

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	43,080
Maintenance Salaries & Benefits	20,969
Support Services Salaries & Benefits	
Supportive Services	6,000
Subtotal	70,049

On-Site Office Costs

Office Supplies & Postage	1,750
Telephone	10,400
Travel	
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	
Misc. Administration Costs	7,000
Subtotal	19,150

Maintenance Expenses

Contracted Repairs	
General Repairs	6,000
Grounds Maintenance	10,000
Extermination	5,500
Maintenance Supplies	1,200
Elevator Maintenance	5,000
Redecorating	500
Other (describe here)	
Subtotal	28,200

On-Site Security

Contracted Guard	
Electronic Alarm System	600
Subtotal	600

Professional Services

Legal	500
Accounting	7,000
Advertising	250
Other (describe here)	
Subtotal	7,750

Utilities (Avg\$/mth/unit)

Electricity	33	24,000
Natural Gas	0	
Water&Swr	21	15,000
Trash Collection		5,000
Cable Tv / Internet		1,200
Subtotal		45,200

Taxes and Insurance

Real Estate Taxes (Gross)*	39,000
Insurance**	18,600
Personal Property Taxes	1,500
Subtotal	59,100

Management Fee:

	28,800
516.13	Average per unit per year
43.01	Average per unit per month

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

TOTAL OPERATING EXPENSES 258,849

Average per unit 4,314.15
 Total OE Required 240,000

Replacement Reserve (RR) 15,000

Proposed average RR/unit amount:	250	
Minimum Replacement Reserve Calculation		
<u>Unit Type</u>	<u>Units x RR Min</u>	<u>Total by Type</u>
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 273,849

V. APPLICANT COMMENTS AND CLARIFICATIONS

Please see Tab 1, Item Number 6 for real estates tax and insurance budget support documentation.

VI. DCA COMMENTS

PART SEVEN - OPERATING PRO FORMA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.25%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.18%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	28,800
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

Year	1	2	3	4	5	6	7	8	9	10
Revenues	422,868	431,325	439,952	448,751	457,726	466,880	476,218	485,742	495,457	505,366
Ancillary Income	8,457	8,627	8,799	8,975	9,155	9,338	9,524	9,715	9,909	10,107
Vacancy	(30,193)	(30,797)	(31,413)	(32,041)	(32,682)	(33,335)	(34,002)	(34,682)	(35,376)	(36,083)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(230,049)	(236,950)	(244,059)	(251,381)	(258,922)	(266,690)	(274,691)	(282,931)	(291,419)	(300,162)
Property Mgmt	(28,800)	(29,664)	(30,554)	(31,471)	(32,415)	(33,387)	(34,389)	(35,420)	(36,483)	(37,577)
Reserves	(15,000)	(15,450)	(15,914)	(16,391)	(16,883)	(17,389)	(17,911)	(18,448)	(19,002)	(19,572)
NOI	127,284	127,091	126,812	126,442	125,979	125,417	124,750	123,976	123,087	122,080
Mortgage A	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	27,548	27,356	27,077	26,707	26,244	25,682	25,015	24,241	23,352	22,345
DCR Mortgage A	1.34	1.34	1.34	1.33	1.33	1.32	1.32	1.31	1.30	1.29
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.34	1.34	1.34	1.33	1.33	1.32	1.32	1.31	1.30	1.29
Oper Exp Coverage Ratio	1.46	1.45	1.44	1.42	1.41	1.40	1.38	1.37	1.35	1.34
Mortgage A Balance	1,680,464	1,665,221	1,649,239	1,632,481	1,614,910	1,596,485	1,577,166	1,556,909	1,535,669	1,513,397
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.25%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.18%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	28,800
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

Year	11	12	13	14	15	16	17	18	19	20
Revenues	515,474	525,783	536,299	547,025	557,965	569,125	580,507	592,117	603,960	616,039
Ancillary Income	10,309	10,516	10,726	10,940	11,159	11,382	11,610	11,842	12,079	12,321
Vacancy	(36,805)	(37,541)	(38,292)	(39,058)	(39,839)	(40,636)	(41,448)	(42,277)	(43,123)	(43,985)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(309,167)	(318,442)	(327,995)	(337,835)	(347,970)	(358,409)	(369,161)	(380,236)	(391,643)	(403,392)
Property Mgmt	(38,705)	(39,866)	(41,062)	(42,294)	(43,563)	(44,869)	(46,216)	(47,602)	(49,030)	(50,501)
Reserves	(20,159)	(20,764)	(21,386)	(22,028)	(22,689)	(23,370)	(24,071)	(24,793)	(25,536)	(26,303)
NOI	120,948	119,687	118,290	116,751	115,064	113,224	111,221	109,052	106,707	104,179
Mortgage A	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	21,213	19,952	18,555	17,016	15,329	13,489	11,486	9,317	6,971	4,443
DCR Mortgage A	1.28	1.26	1.25	1.23	1.21	1.20	1.17	1.15	1.13	1.10
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.28	1.26	1.25	1.23	1.21	1.20	1.17	1.15	1.13	1.10
Oper Exp Coverage Ratio	1.33	1.32	1.30	1.29	1.28	1.27	1.25	1.24	1.23	1.22
Mortgage A Balance	1,490,044	1,465,558	1,439,882	1,412,960	1,384,732	1,355,132	1,324,096	1,291,553	1,257,430	1,221,651
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.25%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.18%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	28,800
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

Year	21	22	23	24	25	26	27	28	29	30
Revenues	628,360	640,927	653,745	666,820	680,157	693,760	707,635	721,788	736,223	750,948
Ancillary Income	12,567	12,819	13,075	13,336	13,603	13,875	14,153	14,436	14,724	15,019
Vacancy	(44,865)	(45,762)	(46,677)	(47,611)	(48,563)	(49,534)	(50,525)	(51,536)	(52,566)	(53,618)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(415,494)	(427,959)	(440,798)	(454,022)	(467,642)	(481,672)	(496,122)	(511,005)	(526,335)	(542,126)
Property Mgmt	(52,016)	(53,576)	(55,184)	(56,839)	(58,544)	(60,301)	(62,110)	(63,973)	(65,892)	(67,869)
Reserves	(27,092)	(27,904)	(28,742)	(29,604)	(30,492)	(31,407)	(32,349)	(33,319)	(34,319)	(35,348)
NOI	101,460	98,544	95,420	92,081	88,518	84,721	80,682	76,390	71,835	67,006
Mortgage A	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	1,725	(1,191)	(4,316)	(7,654)	(11,217)	(15,014)	(19,053)	(23,345)	(27,900)	(32,729)
DCR Mortgage A	1.07	1.04	1.01	0.97	0.93	0.89	0.85	0.81	0.76	0.71
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.07	1.04	1.01	0.97	0.93	0.89	0.85	0.81	0.76	0.71
Oper Exp Coverage Ratio	1.21	1.19	1.18	1.17	1.16	1.15	1.14	1.13	1.11	1.10
Mortgage A Balance	1,184,134	1,144,796	1,103,549	1,060,299	1,014,949	967,397	917,537	865,257	810,438	752,958
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.25%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.18%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	28,800
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

Year	31	32	33	34	35
Revenues	765,967	781,286	796,912	812,850	829,107
Ancillary Income	15,319	15,626	15,938	16,257	16,582
Vacancy	(54,690)	(55,784)	(56,900)	(58,038)	(59,198)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(558,389)	(575,141)	(592,395)	(610,167)	(628,472)
Property Mgmt	(69,905)	(72,002)	(74,162)	(76,387)	(78,679)
Reserves	(36,409)	(37,501)	(38,626)	(39,785)	(40,979)
NOI	61,893	56,484	50,767	44,731	38,361
Mortgage A	(94,735)	(94,735)	(94,735)	(94,735)	(94,735)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Cash Flow	(37,842)	(43,251)	(48,968)	(55,005)	(61,374)
DCR Mortgage A	0.65	0.60	0.54	0.47	0.40
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	0.65	0.60	0.54	0.47	0.40
Oper Exp Coverage Ratio	1.09	1.08	1.07	1.06	1.05
Mortgage A Balance	692,688	629,491	563,226	493,745	420,890
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

PART SEVEN - OPERATING PRO FORMA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

I. OPERATING ASSUMPTIONS

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	5,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.25%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.18%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	28,800
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

APPLICANTS: Explain any any debt service payment amounts that deviate from the amount shown in Permanent Sources (Part III)

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

DCA's Overall Comments / Approval Conditions:

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

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

2 COST LIMITS

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

New Construction and Acquisition/Rehabilitation

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

Unit Type	Nbr Units	Unit Cost Limit total by Unit Type		Nbr Units	Unit Cost Limit total by Unit Type	
Detached/Semi-Detached						
Efficiency	0	0	139,407 x 0 units = 0	0	0	153,347 x 0 units = 0
1 BR	1	0	182,430 x 0 units = 0	0	0	200,673 x 0 units = 0
2 BR	2	0	221,255 x 0 units = 0	0	0	243,380 x 0 units = 0
3 BR	3	0	270,488 x 0 units = 0	0	0	297,536 x 0 units = 0
4 BR	4	0	318,270 x 0 units = 0	0	0	350,097 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Row House						
Efficiency	0	0	130,931 x 0 units = 0	0	0	144,024 x 0 units = 0
1 BR	1	0	171,658 x 0 units = 0	0	0	188,823 x 0 units = 0
2 BR	2	0	208,792 x 0 units = 0	0	0	229,671 x 0 units = 0
3 BR	3	0	256,678 x 0 units = 0	0	0	282,345 x 0 units = 0
4 BR	4	0	304,763 x 0 units = 0	0	0	335,239 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Walkup						
Efficiency	0	0	108,868 x 0 units = 0	0	0	119,754 x 0 units = 0
1 BR	1	0	150,379 x 0 units = 0	0	0	165,416 x 0 units = 0
2 BR	2	0	190,725 x 0 units = 0	0	0	209,797 x 0 units = 0
3 BR	3	0	249,057 x 0 units = 0	0	0	273,962 x 0 units = 0
4 BR	4	0	310,346 x 0 units = 0	0	0	341,380 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Elevator						
Efficiency	0	0	112,784 x 0 units = 0	0	0	124,062 x 0 units = 0
1 BR	1	20	157,897 x 20 units = 3,157,940	0	0	173,686 x 0 units = 0
2 BR	2	40	203,010 x 40 units = 8,120,400	0	0	223,311 x 0 units = 0
3 BR	3	0	270,681 x 0 units = 0	0	0	297,749 x 0 units = 0
4 BR	4	0	338,351 x 0 units = 0	0	0	372,186 x 0 units = 0
<i>Subtotal</i>	<i>60</i>	<i>60</i>	<i>11,278,340</i>	<i>0</i>	<i>0</i>	<i>0</i>
Total Per Construction Type	60		11,278,340	0		0

Threshold Justification per Applicant

DCA's Comments:

Pass?

Is this Criterion met?

MSA for Cost Limit purposes:

Atlanta

Tot Development Costs:

11,269,036

Cost Waiver Amount:

Historic Preservation Pts

0

Community Transp Opt Pts

0

Project Cost Limit (PCL)

11,278,340

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

3 TENANCY CHARACTERISTICS

This project is designated as:

Elderly

Pass?

Threshold Justification per Applicant

DCA's Comments:

4 REQUIRED SERVICES

Pass?

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

Does Applicant agree?

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:

Holiday and semi-monthly birthday parties and pot luck dinners

Computer training

Aerobic 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:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response DCA USE

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

5 MARKET FEASIBILITY

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

A.	Novogradac & Company, LLP	
B.	6 months	
C.	97.70%	
D.	19.70%	

Pass?

Project Nbr	Project Name
1	
2	

Project Nbr	Project Name
3	
4	

Project Nbr	Project Name
5	
6	

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

F. **Yes**

Threshold Justification per Applicant

Vacancy rates in the market range from zero to 5.6%, averaging 2.0%. More specifically, the senior LIHTC properties have a vacancy rate of 0% and report extensive waiting lists. There has been no new allocations within two miles of the proposed site since 2010. The most recent senior allocation in the primary market area was Harristown Park, which was allocated tax credits in 2009. Harristown Park is a product of the development team, is 100% occupied and currently maintains a waitlist of over 500 households. The overall capture rate of the development is 13.5%. Please see Tab 5 of the Application for the market study.

DCA's Comments:

6 APPRAISALS

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

Appraiser's Name: <input type="text"/>		
A.	No	
B.	No	
1)		
2)		
3)		
4)		
C.		
D.		
1)	No	
2)	No	
3)	No	

Pass?

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

7 ENVIRONMENTAL REQUIREMENTS

Pass?

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

B. Is a Phase II Environmental Report included?

C. Was a Noise Assessment performed?

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

Roadway Noise, Railway Noise, Aircraft Noise

D. Is the subject property located in a:

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

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

- 1) Lead-based paint?

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

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

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

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

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

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

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

No	
----	--

- 9) Mold?

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

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

No	
----	--

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

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

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

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

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

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

I. List all contiguous Census Tracts:

J. Is Contract Addendum included in Application?

Threshold Justification per Applicant

Please see Tab 7 of the Application for the environmental report.

DCA's Comments:

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

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

	No	

	No	
	No	
	No	

1)		
2)		
3)		
G.	N/A	

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

I.		
J.		

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

8 SITE CONTROL

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

Pass?	
A.	<input type="text" value="Yes"/>
B.	<input type="text" value="Contract/Option"/>
C.	<input type="text" value="The Overlook at Walkers Bend, LP"/>
D.	<input type="text" value="No"/>

Threshold Justification per Applicant

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.	<input type="text" value="Yes"/>
B.	<input type="text"/>
C.	<input type="text"/>
D.	<input type="text"/>

Threshold Justification per Applicant

DCA's Comments:

10 SITE ZONING

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

Pass?	
A.	<input type="text" value="Yes"/>
B.	<input type="text" value="Yes"/>
C.	<input type="text" value="Yes"/>
1)	<input type="text" value="Yes"/>
2)	<input type="text" value="Yes"/>
3)	<input type="text" value="Yes"/>
4)	<input type="text" value="Yes"/>
5)	<input type="text" value="N/Ap"/>
D.	<input type="text" value="Yes"/>
E.	<input type="text" value="Yes"/>

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)

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

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

Threshold Justification per Applicant

DCA's Comments:

15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

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

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

Threshold Justification per Applicant

DCA's Comments:

16 BUILDING SUSTAINABILITY

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

		Pass?	
A.	Agree		
B.	Agree		

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

17 ACCESSIBILITY STANDARDS

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

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

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

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

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

18 ARCHITECTURAL DESIGN & QUALITY STANDARDS

Is there a Waiver Approval Letter From DCA included in this application for this criterion?

Does this application meet the Architectural Standards contained in the Application Manual for quality and longevity?

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

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

B. Standard Design Options for All Projects

1) Exterior Wall Finishes (select one)

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

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

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

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

1)
 2)

Pass?

No	
Yes	

A.

--	--

B.

1)

Yes	
-----	--

2)

Yes	
-----	--

C.

1)

--	--

2)

Threshold Justification per Applicant

DCA's Comments:

19 QUALIFICATIONS FOR PROJECT TEAM (PERFORMANCE)

A. Did the Certifying Entity meet the experience requirement in 2016?

B. Is there a pre-application Qualification of Project Team Determination from DCA included in this application for this criterion?

C. Has there been any change in the Project Team since the initial pre-application submission?

D. Did the project team request a waiver or waiver renewal of a Significant Adverse Event at pre-application?

E. DCA's pre-application Qualification of Project's Team Determination indicated a status of (select one):

F. DCA Final Determination

Threshold Justification per Applicant

Pass?

A.

Yes	
-----	--

B.

Yes	
-----	--

C.

No	
----	--

D.

No	
----	--

E. Certifying GP/Developer

F. << Select Designation >>

Please see Tab 19 of this Application for the Qualification Determination.

DCA's Comments:

20 COMPLIANCE HISTORY SUMMARY

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

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

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

Threshold Justification per Applicant

Pass?

A.

Yes	
-----	--

B.

No	
----	--

C.

Yes	
-----	--

The Performance Workbook was submitted at pre-application. Please see Tab 19 of the Application for the Qualification Determination.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

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FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

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

Pass?		

Threshold Justification per Applicant

DCA's Comments:

22 ELIGIBILITY FOR HOME LOANS UNDER THE CHDO SET-ASIDE

- A. Name of CHDO: Name of CHDO Managing GP:
- B. Is a copy of the CHDO pre-qualification letter from DCA included in the Application? B.
- C. Is the CHDO either the sole general partner of the ownership entity or the managing member of the LLC general partner of the ownership entity (the CHDO must also exercise effective control of the project)? C.
- D. CHDO has been granted a DCA HOME consent? DCA HOME Consent amount: D.

Pass?		

Threshold Justification per Applicant

DCA's Comments:

23 REQUIRED LEGAL OPINIONS

State legal opinions included in application using boxes provided.

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

Pass?		

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

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FINAL THRESHOLD DETERMINATION (DCA Use Only)

24 RELOCATION AND DISPLACEMENT OF TENANTS

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

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

- 1) Number of Over Income Tenants
- 2) Number of Rent Burdened Tenants
- 3) Number of Vacancies
- 4) Number of Down units
- 5) Number of Displaced Tenants

- E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):
- 1) Individual interviews
- 2) Meetings
- 3) Written Notifications
- 4) Other - describe in box provided:

Threshold Justification per Applicant

DCA's Comments:

25 AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH)

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

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

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

Threshold Justification per Applicant

DCA's Comments:

26 OPTIMAL UTILIZATION OF RESOURCES

Threshold Justification per Applicant

Pass?	
-------	--

Given the 100% occupancy and 500 household waiting list at the only existing comparable senior LIHTC property in the primary market (per page 6 of the 3rd party market study, Harristown Park), The Overlook at Walkers Bend represents an efficient and optimal use of DCA resources in a market that has enormous rent-up demand. Additionally, the unit sizes contain square footages comparable to other Tax Credit properties in the primary market area, and the project cost estimates are accurate and reasonable. Therefore, the applicant believes that the proposed development represents an optimal utilization of resources.

PART EIGHT - THRESHOLD CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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

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Score Value	Self Score	DCA Score
92	61	20
10	10	10
A.	0	0
B.	0	0

TOTALS:

1. APPLICATION COMPLETENESS

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

A. Missing or Incomplete Documents

Number: 0

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

Organization

Number: 0

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

B. Financial and Other Adjustments

Number: 0

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

DCA's Comments:

Enter "1" for each item listed below.

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

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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TOTALS:	Score Value	92	Self Score	61	DCA Score	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:	
22	
22	

Actual Percent of Residential Units:

Per Applicant	Per DCA
36.67%	0.00%
36.67%	0.00%

B. Deeper Targeting through New PBRA Contracts

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

Nbr of PBRA Residential Units:

--	--

0.00%	0.00%
0	0

2	0
0	0
2	0
0	0
0	0
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)

Complete this section using results from completed current

B. Bonus Desirable

(1 pt - see QAP)

DCA Desirable/Undesirable Certification form. Submit this

C. Undesirable/Inefficient Site Activities/Characteristics

(1 pt subtracted each)

completed form in both Excel and signed PDF, where

Scoring Justification per Applicant

13	12	0
	Yes	
	12	

Please see Tab 26 of the Application for the complete and executed Desirable/Undesirable Certification form in Excel and PDF format. There are 15 desirable activities with a 2.0 mile distance of the proposed site. There are no undesirables. Desirables include: National Big Box Store, Town Square, Grocery Store, Recreation Center, Elem/Middle School, Public Park, Medical Care Provider, Day Care Service, Fire Station, Retail Store, Restaurant, Fed Insured Banking Institution, Church, Post Office, and a Pharmacy. There are no undesirables at the site. The property falls within a food desert; however, Tab 26 ltm Numbers 901 & 902 clearly demonstrates that grocery stores exist around the site location of The Overlook at Walkers Bend, as well as the residents of Newton County. Given documentation supporting the Ingles Grocery Store within 1.5 miles of the site and the large number of grocery stores within 20 miles of the residents of the highlighted region, it is the applicant's opinion that a food desert does not exist in 2017 at the proposed site.

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.

6	0	0
	Applicant Agrees?	DCA Agrees?

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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Score Value	Self Score	DCA Score
TOTALS:	92	61 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

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

<< Enter transit agency/service name here >>	<Enter phone here>
<< Enter specific URL/webpage showing established <u>schedule</u> from transit agency website here >>	
<< Enter specific URL/webpage showing established <u>routes</u> from transit agency website (if different) here >>	

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

DCA's Comments:

5. BROWNFIELD

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

2		
----------	--	--

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

B. Source of opinion 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	3.3.2017	Jason Maddox	MACO Properties, LLC
Date of Course			

Yes	
-----	--

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

Yes	
-----	--

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

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

A. Sustainable Communities Certification

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

2	A.	Yes/No	Yes/No

1. EarthCraft Communities

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

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

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

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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Score Value	Self Score	DCA Score
TOTALS:	92	
	61	20

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

Commitments for Building Certification:

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

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

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

1	B.		
---	----	--	--

C. Exceptional Sustainable Building Certification

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

3	C.	Yes/No	Yes/No
---	----	--------	--------

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

1. A worst case HERS Index that is at least 15% lower than the ENERGY STAR Target Index?
2. 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.
3. For minor, moderate, or substantial rehabilitations, a projected reduction in energy consumption ≥ 30%, documented by a RESNET-approved HERS Rating software or ENERGY STAR compliant whole building energy model? Baseline performance should be modeled using existing conditions.

1	D.	0	0
1.			
2.			
3.			

Scoring Justification per Applicant

The applicant has committed to obtaining the highest level of sustainable building certification through achieving Ten (10) additional points over minimum in Enterprise Foundation Green Communities certification program. Please see Tab 29 of the Application for the draft scoring sheet for the proposed development, which includes at least the minimum score to achieve the highest level of certification.

DCA's Comments:

7. STABLE COMMUNITIES (Must use data from the most current FFIEC census report, published as of January 1, 2016) 7

0	0
---	---

A Census Tract Demographics 3

0	
---	--

& Competitive Pool chosen: **Flexible**

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

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

2. Less than 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 2

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

0	0
---	---

D. Mixed-Income Developments in Stable Communities Market units: Total Units: Mkt Pct of Total: 2

0	0
---	---

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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Score Value	Self Score	DCA Score
TOTALS:	92	61
	10	20
	6	
	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	
	<Enter page nbr(s) from Plan>			7
b) Includes public input and engagement during the planning stages?			Yes	
	<Enter page nbr(s) from Plan>			4,5
c) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?			Yes	
	<Enter page nbr(s) from Plan >			28
d) Designates implementation measures along w/specific time frames for achievement of policies & housing activities? The specific time frames and implementation measures are current and ongoing?			Yes	
	<Enter page nbr(s) from Plan>			31-33
	<Enter page nbr(s) from Plan>		Yes	
	<Enter page nbr(s) from Plan>			31-33
e) Discusses resources that will be utilized to implement the plan?			Yes	
	<Enter page nbr(s) from Plan>			31-33
f) Is included in full in the appropriate tab of the application binder?			Yes	

Website address (URL) of Revitalization Plan:

Website address (URL) of Transformation Plan:

<https://washingtonstreet.wordpress.com/2011/06/28/welcome-to-washington-street-community-center/>

A. Community Revitalization

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

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

i.) Enter page nbr(s) here

ii.)

2 A.

Yes/No	Yes/No

i.)		
ii.)		

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

a)

b) <<Select Event 1 type>> <<Select Event 2 type>>

c) <<Select Entity 1 type>> <<Select Entity 2 type>>

- 1. **Community Revitalization Plan** - Application proposes to develop housing that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
- 2. **Qualified Census Tract and Community Revitalization Plan** - Application proposes to develop housing that is in a Qualified Census Tract and that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
Project is in a QCT? **Yes** Census Tract Number: **13217100700** Eligible Basis Adjustment: **DDA/QCT**

1.		
2.		

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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	Score Value	Self Score	DCA Score
TOTALS:	92	61	20

OR

B. Community Transformation Plan

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

1. Community-Based Team

Community-Based Developer (CBD)

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

CBD 1

Entity Name		Website			
Contact Name		Direct Line		Email	
					Yes/No Yes/No

a) i. CBD has successfully partnered with at least two (2) established community-based organizations (CBOs) that serve the area around the development (proposed or existing elsewhere) in the last two years and can document that these partnerships have measurably improved community or resident outcomes. 1 ▶

CBO 1 Name		Purpose:		Letter of Support included?	
Community/neighborhd where partnership occurred		Website			
Contact Name		Direct Line		Email	
CBO 2 Name		Purpose:		Letter of Support included?	
Community/neighborhd where partnership occurred		Website			
Contact Name		Direct Line		Email	

ii. In the last three years, the CBD has participated or led philanthropic activities benefitting either 1) the Defined Neighborhood or 2) a targeted area surrounding their development in another Georgia community. Use comment box or attach separate explanation page in corresponding tab of Application Binder. ii.

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

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

Community Quarterback (CQB)

See QAP for requirements.

CQB 1

i. CQB is a local community-based organization or public entity and has a demonstrated record of serving the Defined Neighborhood, as delineated by the Community Transformation Plan, to increase residents' access to local resources such as employment, education, transportation, and health? 21-23

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: Washington Street Community Center
 Contact Name: Bea Jackson
 Direct Line: (770) 786-4002
 Website: https://washingtonstreet.wordpress.com/2011/06/28/welcome-to-wash
 Email: bjackwsc@bellsouth.net

2. Quality Transformation Plan

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

4

2.

a) Public and Private Engagement Elderly
 Family Applicants must engage at least two different Transformation Partner types, while Senior Applicants must engage at least one. Applicant agrees? Yes

i. Transformation Partner 1	Local K-12 school district rep	Date of Public Meeting 1 between Partners	4/24/17
Org Name	Newton County School System	Date(s) of publication of meeting notice	
Website	www.newtoncountyschools.org	Publication(s)	Covington News, Newton Citizen, 4 local access tv channels
Contact Name	Shakila Henderson Baker	Direct Line	770-787-1330
Email	hendersonbaker@gmail.com	Social Media	
Role	Newton County School Board Member	Mtg Locatn	Washington Street Community Center, 4138 School St., SW Covington
		Which Partners were present at Public Mtg 1 between Partners?	1 only

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Score Value	Self Score	DCA Score
TOTALS:	92	61
		20

ii. Transformation Partner 2 <input type="text" value="<Select Transformation Prtrn type>"/>		If "Other" Type, specify below:	Date of Public Meeting 2 (optional) between Partnrs <input type="text"/>
Org Name <input type="text"/>			Date(s) of publication of meeting notice <input type="text"/>
Website <input type="text"/>			Publication(s) <input type="text"/>
Contact Name <input type="text"/>		Direct Line <input type="text"/>	Social Media <input type="text"/>
Email <input type="text"/>			Mtg Locatn <input type="text"/>
Role <input type="text"/>			Which Partners were present at Public Mtg 2 between Partners?
b) <i>Citizen Outreach</i> Choose either "I" or "ii" below for (b).			Yes/No Yes/No
i. Survey Copy of blank survey and itemized summary of results included in corresponding tab in application binder?			i. <input type="text" value="Yes"/> <input type="text" value=""/>
or Nbr of Respondents			ii. <input type="text" value=""/> <input type="text" value=""/>
ii. Public Meetings			
Meeting 1 Date <input type="text"/>		Dates: Mtg 2 <input type="text"/>	Mtg Notice Publication <input type="text"/>
Date(s) of publication of Meeting 1 notice <input type="text"/>		Public Mtg 2 reqmt met by req'd public mtg between Transformatn Partners? <input type="text"/>	
Publication(s) <input type="text"/>		Publication(s) <input type="text"/>	
Social Media <input type="text"/>		Social Media <input type="text"/>	
Meeting Location <input type="text"/>		Mtg Locatn <input type="text"/>	
Copy(-ies) of published notices provided in application binder? <input type="text"/>		Copy(-ies) of published notices provided in application binder? <input type="text"/>	
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		Availability and access to job training programs	
Goal for increasing residents' access		Develop a job skills program to provide job training for adults living at the Overlook at Walker's Bend.	
Solution and Who Implements		Using local SPLOST funding, the WSCC will renovate and expand its facility. Additional classroom space will be used for adult literacy, job training, and senior programs. Job training will include workspace skills, information on job opportunities, and job referrals. These programs will be marketed to and made available to residents of the Overlook at Walker's Bend. WSCC Implements	
Goal for catalyzing neighborhood's access		Develop a job skills program to provide job training for adults living in the Defined Neighborhood.	
Solution and Who Implements		Using local SPLOST funding, the WSCC will renovate and expand its facility. Additional classroom space will be used for adult literacy, job training, and senior programs. Job training will include workspace skills, information on job opportunities, and job referrals.	
ii. Local Population Challenge 2		Lack of Transportation to senior services, health care, and other services	
Goal for increasing residents' access		Improve transportation options available to residents of the Overlook at Walker's Bend.	
Solution and Who Implements		WSCC will purchase an additional van and/or repair its existing van to increase the availability of transportation for seniors living at the Overlook at Walker's Bend. Typical destinations for seniors will include doctor's offices, drug stores, grocery stores, restaurants, and field trips. WSCC Implements this Solution with MACO Development.	
Goal for catalyzing neighborhood's access		Improve transportation options available to Defined Neighborhood residents.	
Solution and Who Implements		WSCC will purchase an additional van and/or repair its existing van to increase the availability of transportation for seniors and other residents living in the Defined Neighborhood. Typical destinations for seniors will include doctor's offices, drug stores, grocery stores, restaurants, and field trips, although use of the van will not be limited to seniors. WSCC and MACO Development will implement this solution.	
iii. Local Population Challenge 3		Lack of affordable housing for seniors	
Goal for increasing residents' access		Increase the supply of safe, affordable, and accessible senior housing in the Walker's Bend community and defined neighborhood.	
Solution and Who Implements		Develop the Overlook at Walker's Bend, a 60-unit rental apartment building with rents affordable to seniors with incomes at or below 60% of AMI. MACO Development Implements	
Goal for catalyzing neighborhood's access		Promote the Overlook at Walkers Bend to seniors living within the defined neighborhood through activities such as announcements, advertising and tours.	
Solution and Who Implements		MACO development and the property managment will implement this solution.	
iv. Local Population Challenge 4		Drug abuse prevention / crime prevention	

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Score Value	Self Score	DCA Score
TOTALS:	92	61
		20

Goal for increasing residents' access Solution and Who Implements	Programming on best prevention practices WSCC provide programming avail to Overlook at Walkers Bend residents addressing drug abuse prevention and crime prevention
Goal for catalyzing neighborhood's access Solution and Who Implements	Programming on best prevention practices WSCC provide programming avail to neighborhood residents addressing drug abuse prevention and crime prevention
v. Local Population Challenge 5 Goal for increasing residents' access Solution and Who Implements	Medical and Dental Services Provide health screenings avail to residents at The Overlook at Walkers Bend The Overlook at Walkers Bend will implement a health care initiative for residents of the Overlook at Walkers Bend to provide health screenings and work with the local senior center as well to address the needs of the residents
Goal for catalyzing neighborhood's access Solution and Who Implements	Identify local health care providers WSCC will work with The Overlook at Walkers Bend to identify health care providers to increase access to services to the defined neighborhood.

C. Community Investment

1. Community Improvement Fund	Amount / Balance	50,000	Elderly	4	1	1
Source	Developer Fee		NA	1	1.	1
Contact	Jason Maddox	Direct Line (573) 448-3000	Bank Name NA	Applicants: Please use "Pt IX B- Community Improvmt Narr" tab provided.		
Email	jason@macocompanies.com		Account Name NA			
Bank Contact	NA	Direct Line NA	Bank Website NA			
			Contact Email NA			

Description of Use of Funds	Funds used to provide WSCC with transportation option as identified as the primary goal in the access plan
Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.	The funds used to enhance transportation capabilities of WSCC for the residents of the defined neighborhood and the residents of The Overlook at Walkers Bend is the identified use of the funds. WSCC has an aging bus that it currently utilizes in providing transportation for its related services.

2. Long-term Ground Lease		1	2.		
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		Improvement Completion Date
Unrelated Third-Party Type	<Select unrelated 3rd party type>	
Is 3rd party investment community-wide in scope or was improvement completed more than 3 yrs prior to Application Submission?		
Distance from proposed project site in miles, rounded up to the next tenth of a mile		miles
Description of Investment or Funding Mechanism		

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Score Value	Self Score	DCA Score
TOTALS:	92	61
		20

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:**

		Total Development Costs (TDC):
0.0000%	0.0000%	11,269,036

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

D. Community Designations

(Choose only one.)

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

Scoring Justification per Applicant

Community Investment: From DCA response in recent Q & A. As the QAP states that the commitment of funds for the Community Improvement Fund may be from the Applicant itself, the Applicant may reduce the Developer Fee by the amount of the Community Improvement Fund (no less than \$50,000), and show that as a line-item in the development budget. The development budget may include a comment box identifying this line-item as an expenditure dedicated to the Community Improvement Fund. The itemized budget would satisfy the Minimum Documentation requirements for "Commitment of funds" and "Detailed source of funds," but the Applicant must still include the "Detailed use of funds" and the "Narrative of how the secured funds support the Community Revitalization Plan or the Community Transformation Plan" (Scoring, p. 23 of 44).

The applicant has provided all required documentation to obtain the six (6) Transformational Communities points. Within in Tab 31 of the application, the applicant has included the required information for the Community Quarterback, Community Transformation Plan, the Transformational Certification, defined neighborhood, community outreach, and community improvement fund.

DCA's Comments:

9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

(choose A or B)

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

Competitive Pool chosen: Flexible

Phased Development? No **0**

A. Phased Developments

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

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

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

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

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

2.		
3.		
4.		

B. Previous Projects (Flexible Pool)

(choose 1 or 2)

3	B.
----------	----

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

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

3	1.	3	
2	2.		

C. Previous Projects (Rural Pool)

(choose 1 or 3)

4	C.
----------	----

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

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

3	1.		
1	2.		
2	3.		

Scoring Justification per Applicant

The proposed development site has no 9% LIHTC properties within a 1-mile radius funded in the last five (5) DCA competitive funding cycles.

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Score Value	Self Score	DCA Score
TOTALS:	92	61
		20

DCA's Comments:

[Empty yellow comment box]

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TOTALS:	Score Value	Self Score	DCA Score
	92	61	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

There are no developments in the proposed project's PMA with a occupancy rate less than 90%. The average occupancy rate in the PMA is 97.7%. No significant change in economic condition in the proposed market has occurred that could detrimentally affect the long term viability of the proposed project. No specific bedroom type and market segment have a capture rate over 55%. Please see Tab 5 of the Application for the Market Study.

DCA's Comments:

11. EXTENDED AFFORDABILITY COMMITMENT

(choose only one)

A. Waiver of Qualified Contract Right

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

B. Tenant Ownership

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

DCA's Comments:

	1	0
A.	1	
	Yes	
B.		

12. EXCEPTIONAL NON-PROFIT

0

Nonprofit Setaside selection from Project Information tab:

No

Is the applicant claiming these points for this project?

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

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

DCA's Comments:

	Yes/No	Yes/No

13. RURAL PRIORITY

Competitive Pool:

Flexible

(NOTE: Only Rural Pool applicants are eligible!)

Urban or Rural:

Urban

2

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

Unit Total

60

MGP	MACO Properties, LLC	0.0100%	Jason Maddox	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	MACO Development, LLC	0.0000%	Jason Maddox
OGP2	0	0.0000%	0	Co-Developer 1	0	0.0000%	0
OwnCons	0	0.0000%	0	Co-Developer 2	0	0.0000%	0
Fed LP	Affordable Equity Partners, Inc	98.9900%	Brian Kimes	Developmt Consult	0	0.0000%	0
State LP	Affordable Equity Partners, Inc	1.0000%	Brian Kimes				

Scoring Justification per Applicant

DCA's Comments:

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Score Value	Self Score	DCA Score
TOTALS:	92	61 20

14. DCA COMMUNITY INITIATIVES

A. Georgia Initiative for Community Housing (GICH)

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

1. Identifies the project as located within their GICH community: Covington
2. Is indicative of the community's affordable housing goals
3. Identifies that the project meets one of the objectives of the GICH Plan
4. Is executed by the GICH community's primary or secondary contact on record w/ University of Georgia Housing and Demographic Research Center as of 5/1/17?
5. Has not received a tax credit award in the last three years

NOTE: If more than one letter is issued by a GICH community, no project in that community shall be awarded this point.

B. Designated Military Zones

<http://www.dca.state.ga.us/economic/DevelopmentTools/programs/militaryZones.asp>

Project site is located within the census tract of a DCA-designated Military Zone (MZ).

City: **Covington** County: **Newton** QCT? **Yes** Census Tract #: **13217100700**

Scoring Justification per Applicant

DCA's Comments:

Please see Tab 35 of the Application for the only distributed GICH letter from the Covington GICH community, which identifies the project as located within their community and is indicative of the GICH community's affordable housing goals.

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

15. LEVERAGING OF PUBLIC RESOURCES

Competitive Pool chosen: **Flexible**

4	0
Yes/No	Yes/No

Indicate that the following criteria are met:

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

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

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

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

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	1,695,000
Total	1,695,000

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

2. Point Scale

Scoring Justification per Applicant

Total Development Costs (TDC):
TQS as a Percent of TDC:

11,269,036
15.0412%

0.0000%

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TOTALS:	92	61 20

Please see Tab 36 of the Application for the HUD encouragement letter, which finds the proposed project and proposed mortgage amount of \$1,695,000 worthy of further consideration. HUD indicates that the proposal is worthy of further consideration and invites the applicant to apply "direct-to-firm-commitment". The HUD 221(d)(4) loan terms meet the criteria listed above. The loan amount exceeds 15% of the Total Development cost and qualifies for four (4) Leveraging points.

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
	0 - 10	
	0 - 10	
	0 - 5	
	0 - 5	
	0 - 5	
	0 - 5	
	0 - 40	

Ranking Pts	Value
1.	
2.	
3.	
4.	
5.	
6.	
Total:	0

DCA's Comments:

17. INTEGRATED SUPPORTIVE HOUSING

A. Integrated Supportive Housing/ Section 811 RA

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

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

6
54
5
18

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

B. Target Population Preference

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

3	0	0
1.		
2.		

Scoring Justification per Applicant

The applicant agrees to accept rental assistance for up to 10% of the units for the purpose of providing integrated housing opportunities to Persons with Disabilities. More than 10% of the total low-income units are one-bedroom units. The applicant is also willing to accept rents affordable to 50% AMI tenants.

DCA's Comments:

18. HISTORIC PRESERVATION

(choose A or B)

The property is:

Historic Credit Equity:

0

A. Historic and Adaptive Reuse

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

Historic adaptive reuse units:
Total Units
% of Total

0
60
0.00%

2	0	0
2	A.	

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Score Value	Self Score	DCA Score
TOTALS:	92	61 20

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

B. Historic	Nbr Historic units:	0	1	B.	
The property is a certified historic structure per QAP or is deemed historic via a Georgia DNR-HPD approved NPS Part 1- Evaluation of Significance to have a preliminary determination of listing on the National Register	Total Units	60			
DCA's Comments:	% of Total	0.00%			

19. HEALTHY HOUSING INITIATIVES (choose A or B or C) 3 2 0

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

The needs data analysis from the "County Health Needs Rankings & Reports" website and the Center for Disease Control and Prevention - Community Health Status Indicators (CHSI) website identified the following health risks as areas of concern for Newton County: "County Healthy Rankings & Reports - Adult smoking, Adult obesity, Uninsured, Primary care physicians, Social associations; CHSI - Chronic kidney disease, Chronic lower respiratory disease deaths, Cost barrier to care, Primary care provider access, Older adult preventable hospitalizations, Adult depression, Female/Male life expectancy, Diabetes deaths, Adult diabetes, Adult overall health status, Adult physical inactivity, Access to parks and Limited access to healthy food.

The applicant has carefully planned to provide a community garden for the residents at the proposed development in order to implement a Healthy Eating Initiative for their residents. The benefits of the community garden will undoubtedly improve the overall health and well-being of the residents by directly reducing many of the targeted risks in Newton County listed above. The community garden will not only provide food security and healthy eating habits, but will also serve as an additional social gathering area and a community building opportunity. The gardening will also provide an opportunity for physical activity for the Senior residents. Overall, the community garden will emphasize the importance of local, seasonal and healthy food. By highlighting the importance of a healthy diet, the community garden will surely reduce many of the risks listed above, free of charge to the residents.

A. Preventive Health Screening/Wellness Program for Residents	3	0	0
1. a) Applicants agrees to provide on-site preventive health screenings and or Wellness Services at the proposed project?			
b) The services will be provided at least monthly and be offered at minimal or no cost to the residents?			
c) The preventive health initiative includes wellness and preventive health care education and information for the residents?			
2. Description of Service (Enter "N/a" if necessary)	Occurrence	Cost to Resident	
a)			
b)			
c)			
d)			

B. Healthy Eating Initiative	2	2	0
Applicant agrees to provide a Healthy Eating Initiative, as defined in the QAP, at the proposed project?		Agree	
1. The community garden and edible landscape will:		Yes	
a) Emphasize the importance of local, seasonal, and healthy food?		Yes	
b) Have a minimum planting area of at least 400 square feet?		Yes	
c) Provide a water source nearby for watering the garden?		Yes	
d) Be surrounded on all sides with fence of weatherproof construction?		Yes	

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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Score Value	Self Score	DCA Score
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TOTALS: 92 **61** **20**

- e) Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook? e)

Yes	
-----	--
2. The monthly healthy eating programs will be provided free of charge to the residents and will feature related events? 2.

Yes	
-----	--

Description of Monthly Healthy Eating Programs	Description of Related Event
a) Monthly community dinners featuring taste tests inspired by seasonal availability	Weekly visits from Clayton County Mobile Farmers Market
b) Different feature educational topic each month with registered dietician	Hands on instruction on how to use community garden
c) Seasonal recipe ideas	Invite the neighbors event
d) Collaborative guest speakers on occasion to tie in healthy lifestyle choices	Community garden work days

C. Healthy Activity Initiative

Applicant agrees to provide a Healthy Activity Initiative, as defined in the QAP, at the proposed project? 2

0	0
---	---

1. The dedicated multi-purpose walking trail that is ½ mile or longer that promotes walking, jogging, or biking will: << If Agree, enter type of Healthy Activity Initiative here >>
- | | | | |
|--|--|---|----------------------------|
| a) Be well illuminated? | | f) Provide trash receptacles? | |
| b) Contain an asphalt or concrete surface? | | g) Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook? | |
| c) Include benches or sitting areas throughout course of trail? | | | |
| d) Provide distance signage? | | | |
| e) Provide 1 piece of fitness equipment per every 1/8 mile of trail? | | Length of Trail | <input type="text"/> 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 a detailed plan of the proposed healthy food initiative, detailed description of community garden, the MOU with Global Health & Nutrition Consults, LLC and the proposed strategy for measuring outcomes in Tab 40 of the Application for Healthy Eating Initiative. The community garden and the Healthy Eating Initiative implemented at the proposed development will certainly address and improve the targeted risks identified by the needs data reports.

DCA's Comments:

20. QUALITY EDUCATION AREAS

Application develops a property located in the attendance zone of one or more high-performing schools as determined by the state CCRPI? 3

1	0
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NOTE: 2013-2016 CCRPI Data Must Be Used District / School System - from state CCRPI website: Elderly

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

School Level	School Name (from state CCRPI website)	Grades Served	Charter School?	CCRPI Scores from School Years Ending In:				Average CCRPI Score	CCRPI > State Average?
				2013	2014	2015	2016		
a) Primary/Elementary									
b) Middle/Junior High									
c) High	Eastside High School	09 - 12	No		83.80	85.90	90.50	86.73	Yes
d) Primary/Elementary									
e) Middle/Junior High									
f) High	Eastside High School	09 - 12	No						

Scoring Justification per Applicant

The proposed site is located within the attendance zone of Eastside High School in the Newton County School District. The average CCRPI score from 2014-2016 is 86.73, which exceeds the State Average. Please see Tab 41 of the Application for the CCRPI scores and evidence of the site's location within the school attendance zone.

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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	Score Value	Self Score	DCA Score
TOTALS:	92	61	20

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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Score Value	Self Score	DCA Score
TOTALS:	92	61 20
	2	2 0

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%

2
2

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			9,044	
Min Exceeded by:	0.00%	0.00%	50.73%	0.00%

Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs: 6,000
 Total Nbr of Jobs w/in the 2-mile radius: 9,044
 Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work: 5,155
 Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work: 57.00%

	Per Applicant	Per DCA
Applicable Minimum Jobs Threshold	6,000	
Total Nbr of Jobs w/in the 2-mile radius	9,044	
Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work	5,155	
Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work	57.00%	0.00%

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

Scoring Justification per Applicant

The total Nbr of Jobs within the 2-mile radius of the site location is 9,044, which exceeds the minimum jobs threshold by 50%. The proposed development is in Newton County and falls under the "Other MSA" 6,000 minimum jobs threshold. Please see Tab 42 of the Application for the Workforce Housing Need documentation.

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

10	10	10

- Base Score
- Deductions
- Additions

Scoring Justification per Applicant

The Performance Workbook was submitted at pre-application and the Project Team was deemed Qualified - Complete. Please see Tab 19 of the Application for the Qualification Determination.

DCA's Comments:

TOTAL POSSIBLE SCORE	92	61	20
EXCEPTIONAL NONPROFIT POINTS			0
INNOVATIVE PROJECT CONCEPT POINTS			0

NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS	20
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PART NINE - SCORING CRITERIA - 2017-056 The Overlook at Walkers Bend, Covington, Newton County

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**Score
Value**

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

TOTALS:

92

61

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

The Overlook at Walkers Bend

Covington, Newton County

The Washington Street Community Center, an educational support organization serving youth, young adults, and seniors in Covington since 1996, played a crucial role in engaging residents of Walkers Bend and nearby neighborhoods. The Community Center has an ongoing partnership with the Newton County School System, of which two representatives participated in a well attended, publicly accessible forum to discuss access to services in Walkers Bend and adjacent neighborhoods.

WSCC currently has one van to take children on educational field trips and to help seniors get to appointments, shopping, restaurants, and on field trips. The van is old and in need of repair, limiting the Center's ability to provide transportation. As part of this Community Transformation Plan, WSCC has committed to increasing access to van service by purchasing a new van(s) and/or repairing the existing van.

MACO Development is committed to funding \$50,000 toward Goal 2.1: Improve Transportation Options. We are flexible on the use of funds but anticipate purchasing a new van and providing a 5-year operational budget. WSCC will double the number of trips available for youth program participants as well as increase the services provided to senior residents in the defined neighborhood including the Overlook at Walkers Bend. Typical destinations for seniors include doctor's offices, drug stores, grocery stores, restaurants, trips to the Newton County Senior Center and field trips. Use of the vans will not be limited to seniors. There is the potential to use the van to transport participants in the job skills program to destinations such as job fairs, interviews, and other employment related opportunities. If they purchase an additional van, they can serve more individuals in addition to increasing the frequency of trips. This goal improves access for the entire neighborhood to services that are currently unavailable.

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

The Overlook at Walkers Bend
Covington, Newton County

Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative

The Overlook at Walkers Bend

Covington, Newton County

RE: The Overlook at Walkers Bend – proposed affordable housing development City of Covington, Newton County, GICH Community

The City of Covington was admitted into the Georgia Initiative for Community Housing in 2010. One objective of our mission is to develop and implement plans and strategies to promote safe and affordable housing for persons of low to moderate income in our community. This is an ongoing aim of the Covington GICH Team, as well as a goal of the City of Covington Urban Redevelopment Plan.

The Overlook at Walkers Bend would complement The Village at Walkers Bend family neighborhood and go a long way alleviate the housing cost burden for the low income Seniors of our community, a burden evidenced by the long waiting list at Harristown Park. The addition of more affordable housing apartments meets our objective of having affordable housing as an option for the residents of Covington.

We have continued to exclusively support the development of The Overlook at Walkers Bend through several application attempts because it clearly meets the objectives of our ongoing GICH commitment.

We are committed to providing housing options for all of our residents and bringing more affordable housing to the residents of Covington is a key objective of the City of Covington and its GICH team, as demonstrated by the ongoing goals stated in our GICH Plan, and it is imperative to the growth and stability of our city.

Scoring Section 16 - Innovative Project Concept Narrative

The Overlook at Walkers Bend

Covington, Newton 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]