

**Project Narrative**  
Grand Oak Apartments  
Brunswick, Glynn County

Grand Oak Apartments is a proposed 64-unit mixed income affordable housing community located at 2301 Stonewall Street in Brunswick, Georgia and is also known as "The Perry School Site". The proposed project consists of 8- one bedroom units, 32- two bedroom units and 24- three bedroom units. Fourteen units or 20% are set aside with rents at 50% of AMI, 38 units are set aside with rents at 60% of AMI and 11 units are unrestricted market rate units. One non-revenue unit is included for an on-site property manager.

The site is located in census tract 8.00 which is a qualified census tract and is a targeted property in the City of Brunswick Urban Redevelopment Plan. In 2007 the property was deeded to the City of Brunswick from the Glynn County Board of Education with the intent of being redeveloped. The existing school was demolished and remediated in 2014. For the 2017 tax credit application round the City of Brunswick issued a Request for Proposals for a catalyst project to spearhead redevelopment in the area. Grand Oak Apartments was the winning respondent receiving a unanimous vote for approval from the Urban Redevelopment Agency.

The New Town/Town Commons Transformation Plan was developed with input from residents in the targeted area and local service providers to address challenges to access to resources in the community. Affordable housing was identified as the top priority by meeting participants. This was reinforced by the market study performed for the project. There is an overall demand for 1,680 tax credit units in the market with an overwhelmingly large number coming from rent overburdened households. Other challenges addressed in the Transformation Plan are access to affordable child care, early childhood education and youth programs. Clement & Company, LLC is based in the community and is committed to the long-term revitalization of the area.

The project's three residential buildings are two and three stories tall with a community building housing an on-site laundry, wellness center and gathering space. The wellness center will host a rotating schedule of wellness education and monthly preventive health screenings by Coastal Community Health Service, a local federally qualified health clinic, addressing health needs tailored to our community. Additional amenities include a community garden and gazebo for outdoor recreation.

The site is designed to achieve Earthcraft Communities certification for green building and energy efficiency. A whole building energy model reported well over a 10% improvement over the baseline building.

The City of Brunswick has had successes revitalizing it's downtown by encouraging businesses that make downtown a destination. New restaurants and shops have opened in the past two years with a new micro-brewery in the works. This activity has led to the realization that investment in other areas of town is necessary to capitalize on current momentum and to bridge growth nodes.

**PART ONE - PROJECT INFORMATION - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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:

**2017-058**

**May Final Revision**

I. DCA RESOURCES	LIHTC (auto-filled from later entries) \$ 742,184	DCA HOME (from Consent Form) \$ -
II. TYPE OF APPLICATION	Competitive Round -----> <b>Pre-Application Number</b> (if applicable) - use format 2017PA-###	2017PA-016
	Have any changes occurred in the project since pre-application?	No

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

Project Name previously used: \_\_\_\_\_ DCA Project Nbr previously assigned: \_\_\_\_\_

Has the Project Team changed?  No  Yes. If No, what was the DCA Qualification Determination for the Team in that review? **Qualified w/ Conditions (i)**

**III. APPLICANT CONTACT FOR APPLICATION REVIEW**

Name	Mitchell F. Davenport		Title	Manager	
Address	202 Five Pounds Road		Direct Line	(251) 404-1225	
City	St. Simons Island		Fax	(251) 545-4200	
State	GA	Zip+4	31522-1903	Cellular	(251) 404-1225
Office Phone	(251) 404-1225	Ext.		E-mail	mdavenport@clementdev.com

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

**IV. PROJECT LOCATION**

Project Name	Grand Oak Apartments		Phased Project?	No	
Site Street Address (if known)	2301 Stonewalll Street		DCA Project Nbr of previous phase:		
Nearest Physical Street Address *			Scattered Site?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	
Site Geo Coordinates (##.#####)	Latitude:	Longitude:	Acreage	4.3620	
City	Brunswick	9-digit Zip**	31520-5408	Census Tract Number	8.00
Site is predominantly located:	Within City Limits	County	Glynn	QCT?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
In USDA Rural Area?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	In DCA Rural County?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	Overall:	Urban
	Congressional	State Senate	State House	HUD SA:	<b>MSA</b> Brunswick
	1	3	179		

\* If street number unknown

Legislative Districts \*\*  
If on boundary, other district:

**Political Jurisdiction**

City of Brunswick		Website	www.brunswickga.org	
Name of Chief Elected Official	Cornell Harvey	Title	Mayor	
Address	601 Gloucester Street		City	Brunswick
Zip+4	31520-7020	Phone	(912) 267-5500	
			Email	mayorcharvey@gmail.com

**V. PROJECT DESCRIPTION**

**A. Type of Construction:**

New Construction	64	Adaptive Reuse:	<i>Non-historic</i>	0	<i>Historic</i>	0
Substantial Rehabilitation	0	Historic Rehab				0
Acquisition/Rehabilitation	0	For Acquisition/Rehabilitation, date of original construction:				

**PART ONE - PROJECT INFORMATION - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**B. Mixed Use**

No

**C. Unit Breakdown**

	PBRA	
Number of Low Income Units	52	0
Number of 50% Units	14	0
Number of 60% Units	38	0
Number of Unrestricted (Market) Units	11	
Total Residential Units	63	
Common Space Units	1	
Total Units	64	

**E. Buildings**

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

**F. Total Residential Parking Spaces**

128

**D. Unit Area**

Total Low Income Residential Unit Square Footage	58,475
Total Unrestricted (Market) Residential Unit Square Footage	12,196
Total Residential Unit Square Footage	70,671
Total Common Space Unit Square Footage	1,265
Total Square Footage from Units	71,936

Total Common Area Square Footage from Nonresidential areas	
Total Square Footage	71,936

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

**VI. TENANCY CHARACTERISTICS**

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

Family

If Other, specify:

If combining Other with Family or Sr, show # Units:	Family		Elderly	
	HFOP		Other	
% of Total Units	6.3%	Required:	5%	
% of Units for the Mobility-Impaired	50.0%	Required:	40%	
% of Total Units	3.1%	Required:	2%	

**B. Mobility Impaired**

Nbr of Units Equipped:	4
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

**B. HOME:**

CHDO No

(must be pre-qualified by DCA as CHDO)

**IX. COMPETITIVE POOL**

Flexible

**X. TAX EXEMPT BOND FINANCED PROJECT**

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

**PART ONE - PROJECT INFORMATION - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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
Clement GP Holdings	Grand Oak Apartments	Direct	7		
Athens Capital Management	Grand Oak Apartments	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
NONE		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 - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**XIII. ADDITIONAL PROJECT INFORMATION**

**A. PHA Units**

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

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

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

Yes	If yes, expiration year:	2039	Nbr yrs to forgo cancellation option:	5
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**C. Is there a Tenant Ownership Plan?**

No
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**D. Is the Project Currently Occupied?**

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

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

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

**F. Projected Place-In-Service Date**

Acquisition	
Rehab	
New Construction	September 30, 2019

**XIV. APPLICANT COMMENTS AND CLARIFICATIONS**

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

Grand Oak Apts is the only application submitted by the development team.	
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**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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)

Grand Oak Apartments, LP				Name of Principal		Mitchell F. Davenport
202 Five Pounds Rd				Title of Principal		Manager of the GP
St. Simons Island		Fed Tax ID:		Direct line		(251) 404-1225
GA	Zip+4	31522-1903	Org Type:	For Profit	Cellular	
(251) 404-1225		E-mail		mdavenport@clementdev.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.

Grand Oak GP, LLC				Name of Principal		Mitchell F. Davenport
202 Five Pounds Rd				Title of Principal		Manager
St. Simons Island		Website		Direct line		(251) 404-1225
GA	Zip+4	31522-1903	Cellular		(251) 404-1225	
(251) 404-1225		E-mail		mdavenport@clementdev.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.

Regions Bank				Name of Principal		Reed Dolihite
1900 5th Avenue North, 15th Floor				Title of Principal		Vice President
Birmingham		Website		Direct line		(205) 264-4017
AL	Zip+4	35203-2610	Cellular		(205) 306-3451	
(205) 264-4017		E-mail		reed.dolihite@regions.com		

**b. State Limited Partner**

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

Gardner Capital, Inc.				Name of Principal		Louis Bosso
8000 Maryland Ave				Title of Principal		Acquisitions
Clayton		Website		Direct line		(314) 561-6064
MO	Zip+4	65810-3016	Cellular		(617) 460-1776	
(314) 561-6064		E-mail		lbosso@gardnercapital.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 - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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**II. DEVELOPER(S)**

**A. DEVELOPER**

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

Clement & Company, LLC				Name of Principal	Mitchell F. Davenport
202 Five Pounds Rd				Title of Principal	Principal
St. Simons Island		Website		Direct line	(251) 404-1225
GA		Zip+4	31522-1903	Cellular	(251) 404-1225
(251) 404-1225		E-mail	mdavenport@clementdev.com		

**B. CO-DEVELOPER 1**

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

Athens Capital Development Partners, LLC				Name of Principal	Michael C. Gardner
8000 Maryland Avenue				Title of Principal	Manager
Clayton		Website		Direct line	
MO		Zip+4		Cellular	
(314) 561-5900		E-mail	michael@gardnercapital.com		

**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.

Great Southern, LLC				Name of Principal	Mike McGlamry
2009 Springhill Drive				Title of Principal	President
Valdosta		Website	www.greatsouthernllc.com	Direct line	
GA		Zip+4	31602-2135	Cellular	(229) 561-9997
(229) 506-6876		E-mail	mike@greatsouthernllc.com		

**C. MANAGEMENT COMPANY**

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

Gateway Management				Name of Principal	Randy Fleece
22 Inverness Center Parkway, Suite 222				Title of Principal	President
Birmingham		Website	www.thegatewaycompanies.com	Direct line	
AL		Zip+4	35242-4887	Cellular	
(205) 980-3245		E-mail			

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>D. ATTORNEY</b>	Coleman Talley, LLP			Name of Principal	Russ Henry
Office Street Address	910 North Patterson Street			Title of Principal	Partner
City	Valdosta	Website		Direct line	(229) 671-8235
State	GA	Zip+4	31601-4531	Cellular	(229) 300-1412
10-Digit Office Phone / Ext.	(229) 242-7562	E-mail	russ.henry@colemantalley.com		

<b>E. ACCOUNTANT</b>	Tidwell Group			Name of Principal	Brent Barringer
Office Street Address	2001 Park Place, Suite 900			Title of Principal	Partner
City	Birmingham	Website	www.tedwellgroup.com	Direct line	(205) 271-5543
State	AL	Zip+4	35203-4803	Cellular	(334) 663-4523
10-Digit Office Phone / Ext.	(205) 822-1010	E-mail	brent.barringer@tidwellgroup.com		

<b>F. ARCHITECT</b>	McKean & Associates, Architects, LLC			Name of Principal	Rory McKean
Office Street Address	2315 Eastchase Lane			Title of Principal	Managing Member
City	Montgomery	Website		Direct line	
State	AL	Zip+4		Cellular	
10-Digit Office Phone / Ext.	(334) 272-4044	E-mail	rmckean@mckeanarch.com		

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

<b>A. LAND SELLER</b> (If applicable)	Urban Revelopment Agency of Br	Principal	LaRon Bennett	10-Digit Phone / Ext.	9123425412
Office Street Address	601 Gloucester Street			City	Brunswick
State	GA	Zip+4	31520-7020	E-mail	ldbennett@comcast.net

**B. IDENTITY OF INTEREST**

Is there an ID of interest between:	Yes/No	If Yes, explain relationship in boxes provided below, and use Comment box at bottom of this tab or attach additional pages as needed:
1. Developer and Contractor?	No	
2. Buyer and Seller of Land/Property?	No	
3. Owner and Contractor?	No	
4. Owner and Consultant?	No	
5. Syndicator and Developer?	Yes	Michael C. Gardner is the sole member of Athens Capital Development, LLC and is also a shareholder in Gardner Capital Inc., the state tax credit investor.
6. Syndicator and Contractor?	No	
7. Developer and Consultant?	No	
8. Other		

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

**C. ADDITIONAL INFORMATION**

Participant	1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?	2. Is entity a MBE/WBE?	3. Org Type (FP,NP, CHDO)	4. Project Ownership Percentage	5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant? <b>If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.</b>	
	<i>If yes, explain</i> briefly in boxes below and either use Comment box or attach explanation.				Yes/No	Yes/No
Managing Genrl Prtnr	No	No	For Profit	0.0100%	Yes	Michael Gardner is a member of the general partner and a principal in the state limited partner and co-developer. Mitchell Davenport is a member of the general
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%	Yes	Michael Gardner is a member of the general partner and co-developer
NonProfit Sponsor						
Developer	No	No	For Profit	0.0000%	No	Mitchell Davenport the sole member of Clement & Company, LLC is also the sole member of Clement GP Holdings, LLC a member of the general partner.
Co-Developer 1	No	No	For Profit	0.0000%	No	Michael Gardner is the sole member of Athens Capital Development Partners, LLC and is an underlying member of the general partner and the state tax credit
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor	No	No	For Profit	0.0000%	No	
Managemen t Company	No	No	For Profit	0.0000%	No	
				Total	100.0000%	

**VI. APPLICANT COMMENTS AND CLARIFICATIONS**

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

Identity of Interest details are disclosed above	
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**PART THREE - SOURCES OF FUNDS - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

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

**II. CONSTRUCTION FINANCING**

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	Bellweather Enterprise 221d4	1,430,000	4.750%	18
Mortgage B	Regions Bank	8,115,000	5.000%	18
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity		646,525		
State Housing Credit Equity		399,888		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
<b>Total Construction Financing:</b>		<b>10,591,413</b>		
Total Construction Period Costs from Development Budget:		<b>10,591,413</b>		
Surplus / (Shortage) of Construction funds to Construction costs:		<b>0</b>		

**PART THREE - SOURCES OF FUNDS - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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)	Bellweather Enterprise 221d4	1,430,000	4.750%	40	40	79,924	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	0.05% Clement & Company, LLC	660	5.000%	1	1	631	Cash Flow

Total Cash Flow for Years 1 - 15: 285,431  
 DDF Percent of Cash Flow (Yrs 1-15) 0.243% 0.243%  
 Cash flow covers DDF P&I? **Yes**

		Equity Check	+ / -	TC Equity % of TDC
Federal Grant				
State, Local, or Private Grant				
Federal Housing Credit Equity	Regions Bank	6,465,253	6,531,219	-65,966.20
State Housing Credit Equity	Gardner Capital	3,998,887	3,933,575	65,311.80
Historic Credit Equity				34%
Invstmt Earnings: T-E Bonds				88%
Invstmt Earnings: Taxable Bonds				
Income from Operations				
Other:				
Other:				
Other:				

Total Permanent Financing:	11,894,800
Total Development Costs from Development Budget:	11,894,800
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**

The federal credit equity is based on a purchase of 98.99% of the federal credits  
 The state investor is purchasing 1% of the federal credits and 100% of the state tax credits

**PART FOUR - USES OF FUNDS - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**I. DEVELOPMENT BUDGET**

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>PRE-DEVELOPMENT COSTS</b>					
Property Appraisal	10,000	10,000			
Market Study	5,500	5,500			
Environmental Report(s)	9,000	9,000			
Soil Borings	10,000	10,000			
Boundary and Topographical Survey	8,500	8,500			
Zoning/Site Plan Fees	200	200			
Other: Energy Model (High Performance Building Design)	13,000	13,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>56,200</b>	<b>56,200</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ACQUISITION</b>					
Land	275,000				275,000
Site Demolition					
Acquisition Legal Fees (if existing structures)					
Existing Structures					
<b>Subtotal</b>	<b>275,000</b>		<b>-</b>		<b>275,000</b>
<b>LAND IMPROVEMENTS</b>					
Site Construction (On-site) Per acre: 179,000	780,800	780,800			
Site Construction (Off-site)					
<b>Subtotal</b>	<b>780,800</b>	<b>780,800</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>STRUCTURES</b>					
Residential Structures - New Construction	5,779,200	5,779,200			
Residential Structures - Rehab					
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr	200,000	200,000			
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab					
<b>Subtotal</b>	<b>5,979,200</b>	<b>5,979,200</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CONTRACTOR SERVICES</b>					
<b>DCA Limit</b> 14.000%					
Builder Profit: 6.000% 405,600	405,600	405,600			
Builder Overhead: 2.000% 135,200	135,200	135,200			
General Requirements*: 6.000% 405,600	405,600	405,600			
*See QAP: General Requirements policy 14.000% 946,400	946,400	946,400			
<b>Subtotal</b>	<b>946,400</b>	<b>946,400</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)</b>					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Total Construction Hard Costs</b> 7,706,400.00					
<b>Average TCHC:</b>	122,323.81 per Res'l unit	120,412.50 per unit	107.13 per total sq ft		
	109.05 per Res'l unit SF	107.13 per unit sq ft			
<b>CONSTRUCTION CONTINGENCY</b>					
Construction Contingency 5.00%	385,320				385,320

**PART FOUR - USES OF FUNDS - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>CONSTRUCTION PERIOD FINANCING</b>					
Bridge Loan Fee	40,575	40,575			
Bridge Loan Interest	304,329	243,464			60,865
Construction Loan Fee					
Construction Loan Interest	51,061	40,849			10,212
Construction Legal Fees	28,000	28,000			
Construction Period Inspection Fees	10,000	10,000			
Construction Period Real Estate Tax	15,000	15,000			
Construction Insurance	21,000	21,000			
Title and Recording Fees	47,744	38,043			9,701
Payment and Performance bonds	53,700	53,700			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>571,409</b>	<b>490,631</b>	<b>-</b>	<b>-</b>	<b>80,778</b>
<b>PROFESSIONAL SERVICES</b>					
Architectural Fee - Design	128,000	128,000			
Architectural Fee - Supervision	32,000	32,000			
Green Building Consultant Fee Max: 20,000	20,000	20,000			
Green Building Program Certification Fee (LEED or Earthcraft)	9,800	9,800			
Accessibility Inspections and Plan Review	6,000	6,000			
Construction Materials Testing	18,440	18,440			
Engineering	40,000	40,000			
Real Estate Attorney	58,000	58,000			
Accounting	18,000	18,000			
As-Built Survey	10,000	10,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>340,240</b>	<b>340,240</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LOCAL GOVERNMENT FEES</b> Avg per unit: 8,481					
Building Permits	30,000	30,000			
Impact Fees					
Water Tap Fees waived? <input type="text" value="No"/>	148,000	148,000			
Sewer Tap Fees waived? <input type="text" value="No"/>	364,800	364,800			
<b>Subtotal</b>	<b>542,800</b>	<b>542,800</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PERMANENT FINANCING FEES</b>					
Permanent Loan Fees	82,940				82,940
Permanent Loan Legal Fees	17,000				17,000
Title and Recording Fees	2,500				2,500
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
<b>Subtotal</b>	<b>102,440</b>				<b>102,440</b>

**PART FOUR - USES OF FUNDS - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
		<b>DCA-RELATED COSTS</b>				
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)		1,000				1,000
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		6,500				6,500
DCA Waiver and Pre-approval Fees						
LIHTC Allocation Processing Fee	59,375	59,375				59,375
LIHTC Compliance Monitoring Fee	51,200	51,200				51,200
DCA HOME Front End Analysis Fee (when ID of Interest; \$3000)						
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)		3,000				3,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	121,075				121,075
		<b>EQUITY COSTS</b>				
Partnership Organization Fees		2,000				2,000
Tax Credit Legal Opinion		5,574				5,574
Syndicator Legal Fees		17,500				17,500
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	25,074				25,074
		<b>DEVELOPER'S FEE</b>				
Developer's Overhead	50.000%	703,440	703,440			
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	50.000%	703,440	703,440			
	<b>Subtotal</b>	1,406,880	1,406,880	-	-	-
		<b>START-UP AND RESERVES</b>				
Marketing		30,000				30,000
Rent-Up Reserves	64,000	64,000				64,000
Operating Deficit Reserve:	167,962	167,962				167,962
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 703	45,000				45,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	<b>Subtotal</b>	306,962	-	-	-	306,962
		<b>OTHER COSTS</b>				
Relocation						
Other: Community Improvement Fund		55,000				55,000
	<b>Subtotal</b>	55,000	-	-	-	55,000
<b>TOTAL DEVELOPMENT COST (TDC)</b>		<b>11,894,800</b>	<b>10,543,151</b>	-	-	<b>1,351,649</b>
<b>Average TDC Per:</b>	<b>Unit:</b>	185,856.25	<b>Square Foot:</b>	165.35		

**PART FOUR - USES OF FUNDS - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

**Subtractions From Eligible Basis**

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

**Eligible Basis Calculation**

Total Basis	10,543,151	0	0
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	10,543,151	0	0
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost) Type: DDA/QCT	130.00%		
Adjusted Eligible Basis	13,706,096	0	0
Multiply Adjusted Eligible Basis by Applicable Fraction	82.54%	82.54%	82.54%
Qualified Basis	11,312,968	0	0
Multiply Qualified Basis by Applicable Credit Percentage	9.00%		
Maximum Tax Credit Amount	1,018,167	0	0
<b>Total Basis Method Tax Credit Calculation</b>	<b>1,018,167</b>		

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

**Equity Gap Calculation**

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

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

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

Equity Gap

Divide Equity Gap by 10

Annual Equity Required

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

**Total Gap Method Tax Credit Calculation**

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

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

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

11,914,928	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	Funding Amount	0	Hist Desig		
11,894,800						
1,430,000						
10,464,800						
/ 10						
1,046,480						
1.4100	=	Federal	0.8800	+	State	0.5300
<b>742,184</b>						
742,184						
742,184						
<b>742,184</b>						

PART FOUR - USES OF FUNDS - 2017-058 Grand Oak Apartments, Brunswick, Glynn County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

Construction Hard Costs were determined through consultation with the project general contractor. Costs were estimated based on a combination of historical costs and current pricing on comparable projects participating in the Earthcraft Communities program.

All of the loan fees associated with the Bellweather Enterprise 221d4 loan were attributed to permanent loan costs and excluded from basis. The interest associated with the construction term of that loan was included in the "Construction Loan Interest" line item.

**PART FOUR (b) - OTHER COSTS - 2017-058 - Grand Oak Apartments - Brunswick - Glynn, 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**

Energy Model (High Performance Building Design)

The represents fees associated with the energy modeling required to demonstrate a 10% improvement over the baseline building performance rating. A whole building model was generated by a qualified energy modeler and a report provided. Grand Oak Apartments has two building types at a cost of \$6,500 per building model.

The costs associated with the energy model relate directly to the project buildings and thus are included in basis.

Total Cost  Total Basis

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

Total Cost  Total Basis

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

Total Cost  Total Basis

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**OTHER CONSTRUCTION HARD COSTS**

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

Total Cost

Total Basis

**CONSTRUCTION PERIOD FINANCING**

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

Total Cost

Total Basis

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

Total Cost

Total Basis

**PROFESSIONAL SERVICES**

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

Total Cost

Total Basis

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**PERMANENT FINANCING FEES**

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

[Empty description box for Permanent Financing Fees]

[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]

[Empty justification box]

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

<b>Description/Nature of Cost</b>	<b>Basis Justification</b>
<hr/>	

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**START-UP AND RESERVES**

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

Total Cost  Total Basis

**OTHER COSTS**

Community Improvement Fund

The project developer has made a commitment in the amount of \$55,000 to the Community Improvement Fund to support the goal of increasing educational achievement of children age 18 and under living in the property. Developer Fee was reduced by \$55,000 and the funds moved to the Other Costs Line item in the budget.

Excluded from basis

Total Cost  Total Basis

**PART FIVE - UTILITY ALLOWANCES - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**DCA Utility Region for project: South**

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

**I. UTILITY ALLOWANCE SCHEDULE #1**

Source of Utility Allowances  
Date of Utility Allowances

Brunswick Housing Authority		
March 1, 2017	Structure	3+ Story

Utility	Fuel	Paid By (check one)		Tenant-Paid Utility Allowances by Unit Size (# Bdrms)					
		Tenant	Owner	Efficiency	1	2	3	4	
Heat	Electric Heat Pump	X			3	4	4		
Cooking	Electric	X			7	9	11		
Hot Water	Electric	X			15	21	27		
Air Conditioning	Electric	X			13	25	37		
Range/Microwave	Electric								
Refrigerator	Electric								
Other Electric	Electric	X			38	46	54		
Water & Sewer	Submetered*? <input type="checkbox"/> Yes	X			36	48	59		
Refuse Collection			X						
<b>Total Utility Allowance by Unit Size</b>					<b>0</b>	<b>112</b>	<b>153</b>	<b>192</b>	<b>0</b>

**II. UTILITY ALLOWANCE SCHEDULE #2**

Source of Utility Allowances  
Date of Utility Allowances

	Structure	

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

\*New Construction units MUST be sub-metered.

**APPLICANT COMMENTS AND CLARIFICATIONS**

The Brunswick Housing Authority manages the Section 8 program in Glynn County. Their UA in effect 1/1/17 is included in the table above.

**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	8	8	0	0	0	16
0	0	0	0	0	0	0
0	0	24	24	0	0	48
0	0	0	0	0	0	0

**Unit Square Footage:**

Low Income

Unrestricted  
Total Residential  
Common Space  
Total

60% AMI  
50% AMI  
Total

0	3,412	21,720	17,710	0	42,842
0	1,706	7,602	6,325	0	15,633
0	5,118	29,322	24,035	0	58,475
0	1,706	5,430	5,060	0	12,196
0	6,824	34,752	29,095	0	70,671
0	0	0	1,265	0	1,265
0	6,824	34,752	30,360	0	71,936

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

Ancillary Income

8,111

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	30,000
Maintenance Salaries & Benefits	25,000
Support Services Salaries & Benefits	
Other (describe here)	
<b>Subtotal</b>	<b>55,000</b>

**On-Site Office Costs**

Office Supplies & Postage	4,000
Telephone	3,000
Travel	
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	3,000
Other (describe here)	
<b>Subtotal</b>	<b>10,000</b>

**Maintenance Expenses**

Contracted Repairs	10,000
General Repairs	7,400
Grounds Maintenance	8,000
Extermination	4,105
Maintenance Supplies	6,000
Elevator Maintenance	
Redecorating	
Other (describe here)	
<b>Subtotal</b>	<b>35,505</b>

**On-Site Security**

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

**Professional Services**

Legal	3,000
Accounting	8,000
Advertising	5,000
Other (describe here)	
<b>Subtotal</b>	<b>16,000</b>

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

Electricity	10	8,000
Natural Gas	0	
Water&Swr	9	7,000
Trash Collection		6,000
Other (describe here)		
<b>Subtotal</b>		<b>21,000</b>

**Taxes and Insurance**

Real Estate Taxes (Gross)*	54,588
Insurance**	29,284
Other (describe here)	
<b>Subtotal</b>	<b>83,872</b>

**Management Fee:**

**34,623**

581.70 Average per unit per year  
48.48 Average per unit per month

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

**TOTAL OPERATING EXPENSES 256,000**

Average per unit 4,000.00

Total OE Required 256,000

**Replacement Reserve (RR) 16,000**

Proposed average RR/unit amount: 250

**Minimum Replacement Reserve Calculation**

Unit Type	Units x RR Min	Total by Type
Multifamily		
Rehab	0 units x \$350 =	0
New Constr	64 units x \$250 =	16,000
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
<b>Totals</b>	<b>64</b>	<b>16,000</b>

**TOTAL ANNUAL EXPENSES 272,000**

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

Tax Calculation: Assumed Mkt Value of \$60,000 per unit X 64 Units X 40% X .03554 (local mill rate per Tax Commissioner's office)

Insurance Calculation: Construction Contract Amount of \$7,706,400 X .0038 (average rate in portfolio)

**VI. DCA COMMENTS**

**PART SEVEN - OPERATING PRO FORMA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	7,300	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.90%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	9.00%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	34,623
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	405,540	413,651	421,924	430,362	438,970	447,749	456,704	465,838	475,155	484,658
Ancillary Income	8,111	8,273	8,438	8,607	8,779	8,955	9,134	9,317	9,503	9,693
Vacancy	(28,956)	(29,535)	(30,125)	(30,728)	(31,342)	(31,969)	(32,609)	(33,261)	(33,926)	(34,605)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(221,377)	(228,018)	(234,859)	(241,905)	(249,162)	(256,637)	(264,336)	(272,266)	(280,434)	(288,847)
Property Mgmt	(34,623)	(35,662)	(36,732)	(37,833)	(38,968)	(40,138)	(41,342)	(42,582)	(43,859)	(45,175)
Reserves	(16,000)	(16,480)	(16,974)	(17,484)	(18,008)	(18,548)	(19,105)	(19,678)	(20,268)	(20,876)
NOI	112,695	112,229	111,672	111,020	110,269	109,412	108,447	107,368	106,171	104,848
Mortgage A	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)
Cash Flow	25,471	25,005	24,448	23,796	23,045	22,188	21,223	20,144	18,947	17,624
DCR Mortgage A	1.41	1.40	1.40	1.39	1.38	1.37	1.36	1.34	1.33	1.31
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.41	1.40	1.40	1.39	1.38	1.37	1.36	1.34	1.33	1.31
Oper Exp Coverage Ratio	1.41	1.40	1.39	1.37	1.36	1.35	1.33	1.32	1.31	1.30
Mortgage A Balance	1,417,736	1,404,877	1,391,394	1,377,256	1,362,431	1,346,887	1,330,589	1,313,499	1,295,579	1,276,789
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	7,300	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.90%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	9.00%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	34,623
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	494,351	504,238	514,323	524,609	535,101	545,803	556,720	567,854	579,211	590,795
Ancillary Income	9,887	10,085	10,286	10,492	10,702	10,916	11,134	11,357	11,584	11,816
Vacancy	(35,297)	(36,003)	(36,723)	(37,457)	(38,206)	(38,970)	(39,750)	(40,545)	(41,356)	(42,183)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(297,512)	(306,438)	(315,631)	(325,100)	(334,853)	(344,898)	(355,245)	(365,902)	(376,880)	(388,186)
Property Mgmt	(46,530)	(47,926)	(49,364)	(50,845)	(52,370)	(53,942)	(55,560)	(57,227)	(58,943)	(60,712)
Reserves	(21,503)	(22,148)	(22,812)	(23,497)	(24,201)	(24,927)	(25,675)	(26,446)	(27,239)	(28,056)
NOI	103,397	101,809	100,080	98,203	96,173	93,982	91,624	89,091	86,378	83,474
Mortgage A	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)
Cash Flow	16,172	14,585	12,856	10,979	8,949	6,757	4,400	1,867	(846)	(3,750)
DCR Mortgage A	1.29	1.27	1.25	1.23	1.20	1.18	1.15	1.11	1.08	1.04
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.29	1.27	1.25	1.23	1.20	1.18	1.15	1.11	1.08	1.04
Oper Exp Coverage Ratio	1.28	1.27	1.26	1.25	1.23	1.22	1.21	1.20	1.19	1.18
Mortgage A Balance	1,257,087	1,236,429	1,214,768	1,192,055	1,168,240	1,143,268	1,117,084	1,089,629	1,060,841	1,030,655
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	7,300	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.90%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	9.00%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	34,623
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	602,611	614,663	626,957	639,496	652,286	665,331	678,638	692,211	706,055	720,176
Ancillary Income	12,052	12,293	12,539	12,790	13,046	13,307	13,573	13,844	14,121	14,404
Vacancy	(43,026)	(43,887)	(44,765)	(45,660)	(46,573)	(47,505)	(48,455)	(49,424)	(50,412)	(51,421)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(399,831)	(411,826)	(424,181)	(436,907)	(450,014)	(463,514)	(477,420)	(491,742)	(506,495)	(521,689)
Property Mgmt	(62,533)	(64,409)	(66,341)	(68,331)	(70,381)	(72,493)	(74,668)	(76,908)	(79,215)	(81,591)
Reserves	(28,898)	(29,765)	(30,658)	(31,577)	(32,525)	(33,500)	(34,505)	(35,541)	(36,607)	(37,705)
NOI	80,375	77,069	73,551	69,811	65,839	61,626	57,163	52,440	47,447	42,174
Mortgage A	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)
Cash Flow	(6,849)	(10,155)	(13,673)	(17,413)	(21,385)	(25,598)	(30,061)	(34,784)	(39,777)	(45,050)
DCR Mortgage A	1.01	0.96	0.92	0.87	0.82	0.77	0.72	0.66	0.59	0.53
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.01	0.96	0.92	0.87	0.82	0.77	0.72	0.66	0.59	0.53
Oper Exp Coverage Ratio	1.16	1.15	1.14	1.13	1.12	1.11	1.10	1.09	1.08	1.07
Mortgage A Balance	999,004	965,816	931,018	894,529	856,269	816,152	774,088	729,981	683,732	635,239
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	7,300	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.90%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	9.00%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	34,623
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

**II. OPERATING PRO FORMA**

Year	31	32	33	34	35
Revenues	734,580	749,271	764,257	779,542	795,133
Ancillary Income	14,692	14,985	15,285	15,591	15,903
Vacancy	(52,449)	(53,498)	(54,568)	(55,659)	(56,772)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(537,340)	(553,460)	(570,064)	(587,166)	(604,781)
Property Mgmt	(84,039)	(86,560)	(89,157)	(91,832)	(94,587)
Reserves	(38,836)	(40,001)	(41,201)	(42,437)	(43,710)
NOI	36,607	30,737	24,551	18,038	11,184
Mortgage A	(79,924)	(79,924)	(79,924)	(79,924)	(79,924)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	(7,300)	(7,300)	(7,300)	(7,300)	(7,300)
Cash Flow	(50,617)	(56,487)	(62,673)	(69,186)	(76,040)
DCR Mortgage A	0.46	0.38	0.31	0.23	0.14
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	0.46	0.38	0.31	0.23	0.14
Oper Exp Coverage Ratio	1.06	1.05	1.04	1.03	1.02
Mortgage A Balance	584,391	531,075	475,170	416,552	355,087
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

**PART SEVEN - OPERATING PRO FORMA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

**I. OPERATING ASSUMPTIONS**

Revenue Growth	2.00%
Expense Growth	3.00%
Reserves Growth	3.00%
Vacancy & Collection Loss	<input type="text" value="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)	<input type="text" value="7,300"/>	Yr 1 Asset Mgt Fee Percentage of EGI:	<input type="text" value="-1.90%"/>
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	<input type="text" value="9.00%"/>
Expense Growth Rate (3.00%)	<input type="text" value="Yes"/>	--> If Yes, indicate Yr 1 Mgt Fee Amt:	<input type="text" value="34,623"/>
Percent of Effective Gross Income	<input type="text"/>	--> If Yes, indicate actual percentage:	<input type="text"/>

**II. OPERATING PRO FORMA**

**III. Applicant Comments & Clarifications**

**IV. DCA Comments**

<p>The project will utilize a HUD 221d4 loan. A 1.2 DSC is maintained through the 15 year compliance period.</p>	
--	--

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

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

*DCA's Overall Comments / Approval Conditions:*

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

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

Pass?

*Threshold Justification per Applicant*

Grand Oak Apartments meets DCA Feasibility, Viability and Conformance requirements.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

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

**2 COST LIMITS**

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

**New Construction and Acquisition/Rehabilitation**

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

Unit Type	Nbr Units	Unit Cost Limit total by Unit Type		Nbr Units	Unit Cost Limit total by Unit Type	
<b>Detached/Semi-Detached</b>						
Efficiency	0	0	117,818 x 0 units = 0	0	129,599 x 0 units = 0	0
1 BR	1	0	154,420 x 0 units = 0	0	169,862 x 0 units = 0	0
2 BR	2	0	187,511 x 0 units = 0	0	206,262 x 0 units = 0	0
3 BR	3	0	229,637 x 0 units = 0	0	252,600 x 0 units = 0	0
4 BR	4	0	270,341 x 0 units = 0	0	297,375 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Row House</b>						
Efficiency	0	0	110,334 x 0 units = 0	0	121,367 x 0 units = 0	0
1 BR	1	0	144,909 x 0 units = 0	0	159,399 x 0 units = 0	0
2 BR	2	0	176,506 x 0 units = 0	0	194,156 x 0 units = 0	0
3 BR	3	0	217,443 x 0 units = 0	0	239,187 x 0 units = 0	0
4 BR	4	0	258,414 x 0 units = 0	0	284,255 x 0 units = 0	0
<i>Subtotal</i>	<i>0</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Walkup</b>						
Efficiency	0	0	91,210 x 0 units = 0	0	100,331 x 0 units = 0	0
1 BR	1	8	125,895 x 8 units = 1,007,160	0	138,484 x 0 units = 0	0
2 BR	2	8	159,553 x 8 units = 1,276,424	0	175,508 x 0 units = 0	0
3 BR	3	0	208,108 x 0 units = 0	0	228,918 x 0 units = 0	0
4 BR	4	0	259,274 x 0 units = 0	0	285,201 x 0 units = 0	0
<i>Subtotal</i>	<i>16</i>		<i>2,283,584</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Elevator</b>						
Efficiency	0	0	95,549 x 0 units = 0	0	105,103 x 0 units = 0	0
1 BR	1	0	133,769 x 0 units = 0	0	147,145 x 0 units = 0	0
2 BR	2	24	171,988 x 24 units = 4,127,712	0	189,186 x 0 units = 0	0
3 BR	3	24	229,318 x 24 units = 5,503,632	0	252,249 x 0 units = 0	0
4 BR	4	0	286,647 x 0 units = 0	0	315,311 x 0 units = 0	0
<i>Subtotal</i>	<i>48</i>		<i>9,637,344</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Total Per Construction Type</b>	<b>64</b>		<b>11,914,928</b>	<b>0</b>	<b>0</b>	<b>0</b>

*Threshold Justification per Applicant*

*DCA's Comments:*

Construction costs are below the Project Cost Limit of 11,914,928

**3 TENANCY CHARACTERISTICS**

This project is designated as:

**Family**

Pass?

*Threshold Justification per Applicant*

*DCA's Comments:*

Grand Oak Apartments will serve a Family tenancy as elected in Part I-Project Information # VI Tenancy

**4 REQUIRED SERVICES**

Pass?

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

**Does Applicant agree?**

**Agree**

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

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

**Semi-monthly Birthday Parties/Holiday Dinners, movie night**

**Health & Wellness Classes Adminstered by Coastal Community Health Service & Other Providers**

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:*

Applicant has selected 2 basic services as required for a family property 64 units in size.

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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.

Pass?	
A.	John Wall & Associates
B.	4 months
C.	99.00%
D.	3.10%

Project Nbr	Project Name
1	N/A None
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*

Occupancies in the market have remained high overall. Tax credit properties have an occupancy rate of 99.7% and long waiting lists. The demand for affordable rental units is very strong.

*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?

Pass?	
A.	No
B.	No
Appraiser's Name:	
1)	
2)	
3)	
4)	
C.	
D.	
1)	No
2)	No
3)	No

*Threshold Justification per Applicant*

There is no identity of interest between the Buyer & Seller. No appraisal is included in the application. The property is zoned General Residential which allows multifamily with a conditional use permit. The conditional use permit was issued on May 17, 2017

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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?

Road, Aircraft, Railway

D. Is the subject property located in a:

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

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

- 1) Lead-based paint? 

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

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

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

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

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

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

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

No	
----	--

- 9) Mold? 

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

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

No	
----	--

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

Section 5.8 (pg 29) of the Phase I report indicates no archaeological sites or historical structures

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*

FEMA Flood Map revisions take the proposed site from Zone AE to X shaded which is outside the 100 year flood zone

DCA's Comments:

A. <b>Geotechnical &amp; Environmental Consultants</b>	
B. <b>No</b>	
C. <b>Yes</b>	
1) <b>Geotechnical &amp; Environmental Consultants</b>	
2) <b>&lt;65dB</b>	

D.	
1) <b>No</b>	
2) <b>No</b>	
a) <b>0.000%</b>	
b) <b>No</b>	
c) <b>Yes</b>	
3) <b>No</b>	
a) <b>0.000%</b>	
b) <b>No</b>	
c) <b>Yes</b>	
4) <b>No</b>	

No	
No	
No	
No	

No	
No	
No	
No	

No	
No	
No	

1) <b>No</b>	
2) <b>No</b>	
3) <b>No</b>	
G. <b>N/A</b>	

H. <b>&lt;&lt;Select&gt;&gt;</b>	<b>&lt;&lt;Select&gt;&gt;</b>
----------------------------------	-------------------------------

I.	
J.	

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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="Clement GP Holdings, LLC"/>
D.	<input type="text" value="Yes"/>

*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 - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

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

**11 OPERATING UTILITIES**

A. Check applicable utilities and enter provider name:

1) Gas

<<Enter Provider Name Here>>

Pass?

*Threshold Justification per Applicant*

2) Electric

Georgia Power

1)

2)

Yes

A letter from Georgia Power confirming availability of electric service to the site is located in TAB 11. Service lines are located on the western border of the site along Marting Luther King, Jr. Blvd.

*DCA's Comments:*

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

A. 1) Is there a Waiver Approval Letter From DCA included in this application for this criterion as it pertains to single-family detached Rural projects?  
2) If Yes, is the waiver request accompanied by an engineering report confirming the availability of water and the percolation of the soil?

Pass?

A1)

2)

No

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

1) Public water

Brunswick-Glynn County Joint Water & Sewer Com

B1)

Yes

2) Public sewer

Brunswick-Glynn County Joint Water & Sewer Com

2)

Yes

*Threshold Justification per Applicant*

A letter from Brunswick-Glynn County Joint Water & Sewer Commission confirming adequate capacity of both water and sewer service is located in TAB 12

*DCA's Comments:*

**13 REQUIRED AMENITIES**

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

Pass?

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

A.

No

Agree

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

A1)

Building

A2)

Gazebo

If "Other", explain here

A3)

On-site laundry

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

B.

Agree

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

Additional Amenities

Additional Amenities (describe in space provided below)

Guidebook Met? DCA Pre-approved?

Additional Amenities (describe below)

Guidebook Met? DCA Pre-approve

1) Fenced Community Garden

2) Wellness Center

3)

4)

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

C.

Agree

- 1) HVAC systems
- 2) Energy Star refrigerators
- 3) Energy Star dishwashers (not required in senior USDA or HUD properties)
- 4) Stoves
- 5) Microwave ovens
- 6) a. Powder-based stovetop fire suppression canisters installed above the range cook top, OR
- b. Electronically controlled solid cover plates over stove top burners
- D. If proposing a Senior project or Special Needs project, Applicant agrees to provide the following additional required Amenities:
  - 1) Elevators are installed for access to all units above the ground floor.
  - 2) Buildings more than two story construction have interior furnished gathering areas in several locations in the lobbies and/or corridors
  - 3) a. 100% of the units are accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988
  - b. If No, was a DCA Architectural Standards waiver granted?

1)

2)

3)

4)

5)

6a)

6b)

D.

1)

2)

3a)

3b)

Yes

Yes

Yes

Yes

Yes

Yes

No

N/A

*Threshold Justification per Applicant*

All required amenities are documented above but also on the site plan located in TAB 15.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn 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*

This section is not applicable. Grand Oak Apartments will not have any rehabilitation of existing structures.

*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?

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

*Threshold Justification per Applicant*

All required information is included on the site plan or in attachments.

*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?

A.	Agree		Pass?	
B.	Agree			

*Threshold Justification per Applicant*

Applicant agrees that the property will meet a minimum standard for energy efficiency and sustainable practices and that construction documents will clearly indicate that building envelope and materials and

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

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

**17 ACCESSIBILITY STANDARDS**

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

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

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

*Threshold Justification per Applicant*

The project will be designed to meet the required DCA accessibility standards including Section 504. Zeffert & Associates will be engaged to review plans and provide the required trainings and construction.

DCA's Comments:

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

<b>Applicant Response</b>	<b>DCA USE</b>
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*Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.*

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

**18 ARCHITECTURAL DESIGN & QUALITY STANDARDS**

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

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

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

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

**B. Standard Design Options for All Projects**

1) Exterior Wall Finishes (select one)	Exterior wall faces will have an excess of 40% brick or stone on each total wall surface
2) Major Bldg Component Materials & Upgrades (select one)	Upgraded roofing shingles, or roofing materials (warranty 30 years or greater)

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

1)	
2)	

*Threshold Justification per Applicant*

Architectural Design & Quality Standards will be met. The options selected above are included in the Site Development Plan located in TAB 15

*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*

Clement GP Holdings, LLC is the Certifying GP and Clement & Company, LLC is the certifying Developer. The signed qualification determination with the required letters from state agencies is located in

*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*

All required documentation and disclosures were addressed at pre-application. Letters from state agencies indicating all projects are in good standing are included in the application.

*DCA's Comments:*

<b>Pass?</b>	
<b>No</b>	
<b>Yes</b>	
A. <b>Yes</b>	
B. 1) <b>Yes</b>	
2) <b>Yes</b>	
C. 1)	
2)	

<b>Pass?</b>	
A. <b>Yes</b>	
B. <b>Yes</b>	
C. <b>No</b>	
D. <b>No</b>	
E. <b>Certifying GP/Developer</b>	
F. <b>&lt;&lt; Select Designation &gt;&gt;</b>	

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

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

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

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

Pass?


*Threshold Justification per Applicant*

This section is not applicable

*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*

This section is not applicable

*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*

This section is not applicable

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

**24 RELOCATION AND DISPLACEMENT OF TENANTS**

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

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

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

<b>Pass?</b>		
A.	<b>No</b>	
B1)	<b>No</b>	
2)		
3)		
C.		

*Threshold Justification per Applicant*

The subject site is vacant land that was formerly a school that was razed in 2014. It has not been used for residential uses. The required Site Relocation Survey is included in TAB 24.

*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.

<b>Pass?</b>		
A.	<b>Agree</b>	
B.	<b>Agree</b>	
C.	<b>Agree</b>	
D.	<b>Agree</b>	
E.	<b>Agree</b>	
F.	<b>Agree</b>	
G.	<b>Agree</b>	
H.	<b>Agree</b>	

*Threshold Justification per Applicant*

Applicant agrees to prepare and submit an AFHMP meeting the above stated requirements.

*DCA's Comments:*

**26 OPTIMAL UTILIZATION OF RESOURCES**

*Threshold Justification per Applicant*

The proposed project represents an efficient utilization of resources providing much needed affordable housing.

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

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

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>92</b>	<b>62</b>	<b>20</b>
<b>10</b>	<b>10</b>	<b>10</b>
A.		<b>0</b>
B.		<b>0</b>

**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 - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>62 20</b>
	<b>3</b>	<b>2 0</b>

**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: **63**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	
14	

Actual Percent of Residential Units:

Per Applicant	Per DCA
0.00%	0.00%
22.22%	0.00%

A.	2	0
1.	0	0
2.	2	0
B.	0	0
1.	0	0
2.	0	0

**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

DCA's Comments:

**3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS**

See QAP Scoring for requirements.

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

**A. Desirable Activities**

(1 or 2 pts each - see QAP)

**B. Bonus Desirable**

(1 pt - see QAP)

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

(1 pt subtracted each)

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

Scoring Justification per Applicant

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

The proposed development is conveniently located within 2 miles of numerous desirable activities and within .5 miles walking distance (via paved pedestrian walkways) to three eligible desirable activities.

DCA's Comments:

**4. COMMUNITY TRANSPORTATION OPTIONS**

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Flexible**

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

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

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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

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

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>62 20</b>

**Flexible Pool**

Choose A or B.

**A. Transit-Oriented Development**

Choose either option 1 or 2 under A.

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

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

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

**B. Access to Public Transportation**

Choose only one option in B.

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

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

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

**Rural Pool**

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

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

Scoring Justification per Applicant

Grand Oak Apartments is in the flex pool. Fixed route public transportation is not available in Brunswick, GA

DCA's Comments:

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.		

**5. BROWNFIELD**

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

2		
---	--	--

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

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

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

Yes/No	Yes/No

DCA's Comments:

**6. SUSTAINABLE DEVELOPMENTS**

Choose only one. See scoring criteria for further requirements.

Competitive Pool chosen:

Earth Craft Communities  
**Flexible**

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

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

Date of Course	2/14/17	Mitchell F. Davenport	Clement & Company, LLC	Yes
Date of Course	2/14/17	Dondi Williamson	McKean & Associates, Architects, LLC	

An active current version of draft scoring worksheet for development, illustrating compliance with 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
		Yes	

**1. EarthCraft Communities**

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

5/4/17

**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 - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>62 20</b>

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

**Commitments for Building Certification:**

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

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

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

**C. Exceptional Sustainable Building Certification**

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

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

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

*Scoring Justification per Applicant*

Applicant has participated in DCA's Green Building for Affordable Housing Training for 2017. Certificates for Mitchell Davenport the sole member of the Certifying GP and Developer are included in TAB 29. Additionally, the Earthcraft Communities score sheet with sufficient points to qualify for the program and an executed Memorandum of Participation are included. Section D, Option 2 was selected to meet the High Performance Building Design. The required documentation demonstrating that the buildings exceeded a 10% improvement over the baseline building performance rating is included in TAB 29.

*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/):

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

	No	
--	----	--

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".)

	No	
--	----	--

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

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

2	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 - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>TOTALS:</b>	<b>92</b>	<b>62</b>
	<b>10</b>	<b>20</b>
	<b>7</b>	<b>0</b>
	<b>No</b>	
	<b>N/a</b>	
	<b>Yes</b>	

**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?			<b>Yes</b>	
b) Includes public input and engagement <u>during the planning stages</u> ?			<b>Yes</b>	
c) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?			<b>Yes</b>	
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?			<b>Yes</b>	
e) Discusses resources that will be utilized to implement the plan?			<b>Yes</b>	
f) Is included <i>in full</i> in the appropriate tab of the application binder?			<b>Yes</b>	

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

www.brunswickga.org/planning.html Does not address affordable housing

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

**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: **8.00** Eligible Basis Adjustment: **DDA/QCT**

1.		
2.		

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>62</b>	<b>20</b>

OR

**B. Community Transformation Plan**

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

**1. Community-Based Team**

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

CBD 1

Entity Name	Clement & Company, LLC	Website		Yes/No	Yes/No
Contact Name	Mitchell F. Daveport	Direct Line	(251) 404-1225	Email	mdavenport@clementdev.com

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

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

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

In the last three years the CBD has supported Faithworks and Safe Harbor Children's Center. Both non-profits serve adults and children in the defined neighborhood through various programs. Documentation of gifts are noted in letters provided from each and in the Transformation Plan Certificate

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

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

Community Quarterback (CQB) See QAP for requirements.

CQB 1

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

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

iii. CQB Name	Faithworks	Website	www.faithworksministry.org
Contact Name	Wright Culpepper	Direct Line	(912) 571-2670
		Email	wright@faithworksministry.org

**2. Quality Transformation Plan**

4

Transformation Team has completed Community Engagement and Outreach prior to Application Submission? 2.

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

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

i. Transformation Partner 1	Local K-12 school district rep	Date of Public Meeting 1 between Partners	5/11/17
Org Name	Glynn County Board of Education	Date(s) of publication of meeting notice	May 8,9,10,11
Website	www.glynn.k12.ga.us	Publication(s)	The Brunswick News, Flyers Distributed, Email
Contact Name	Linda Bobbitt	Direct Line	(912) 270-0010
Email	lindabobbitt@comcast.net	Social Media	
Role	School Board member representing District 5 which includes the subject site	Mtg Locatn	Roosevel Harris, Jr. Senior Center
		Which Partners were present at Public Mtg 1 between Partners?	

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>62</b>
	<b>62</b>	<b>20</b>

ii. Transformation Partner 2		Employment svcs provider	If "Other" Type, specify below:	Date of Public Meeting 2 (optional) between Partnrs	
Org Name	Star Foundation			Date(s) of publication of meeting notice	
Website	www.starfoundation.org			Publication(s)	
Contact Name	Ellen Murphy	Direct Line	(912) 554-0540	Social Media	
Email	ellen@starfoundation.org			Mtg Locatn	
Role	Executive Director			Which Partners were present at Public Mtg 2 between Partners?	
b) Citizen Outreach	Choose either "i" or "ii" below for (b).				Yes/No Yes/No
i. Survey	Copy of blank survey and itemized summary of results included in corresponding tab in application binder?				i. N/a
or	Nbr of Respondents				
ii. Public Meetings					ii. Yes
Meeting 1 Date	4/10/17		Dates: Mtg 2	5/11/17	Mtg Notice Publication
Date(s) of publication of Meeting 1 notice	May 6,7,8 2017		Public Mtg 2 rqmt met by req'd public mtg between Transformatn Partners?	Yes	
Publication(s)	The Brunswick News, Meeting Notice Flyers, Email		Publication(s)	The Brunswick News, Meeting Notice Flyers, Email, Entrances to City Ha	
Social Media			Social Media		
Meeting Location	Roosevelt Harris, Jr. Senior Center		Mtg Locatn	Roosevelt Harris, Jr. Senior Center	
Copy(-ies) of published notices provided in application binder?	Yes		Copy(-ies) of published notices provided in application binder?	Yes	
c) Please prioritize in the summary bullet-point format below the top 5 challenges preventing this community from accessing local resources (according to feedback from the low income population to be served), along with the corresponding goals and solutions for the Transformation Team and Partners to address:					
i. Local Population Challenge 1	Access to quality affordable rental housing				
Goal for increasing residents' access	Increase the production or rehabilitation of quality affordable rental housing in the defined neighborhood				
Solution and Who Implements	Apply for LIHTC and other resources to develop or rehab more affordable rental housing. Community based developer/community quarterback				
Goal for catalyzing neighborhood's access	Increase the production or rehabilitation of quality affordable rental housing in the defined neighborhood				
Solution and Who Implements	Apply for LIHTC and other resources to develop or rehab more affordable rental housing. Community based developer/community quarterback				
ii. Local Population Challenge 2	Neighborhood Safety				
Goal for increasing residents' access	Create a safer more cohesive neighborhood where stakeholders are engaged and empowered to make transformational change				
Solution and Who Implements	Work with the City of Brunswick's Community Development office to create a neighborhood assembly Community based developer/community quarterback				
Goal for catalyzing neighborhood's access	Create a safer more cohesive neighborhood where stakeholders are engaged and empowered to make transformational change				
Solution and Who Implements	Work with the City of Brunswick's Community Development office to create a neighborhood assembly Community based developer/community quarterback				
iii. Local Population Challenge 3	Early Education/Youth Programs				
Goal for increasing residents' access	Increase the number of pre-k spaces in the defined neighborhood and access to youth programs in the arts				
Solution and Who Implements	Work with the school board and other Bright from the Start providers to enter the defined neighborhood - School Board				
Goal for catalyzing neighborhood's access	Increase the number of pre-k spaces in the defined neighborhood and access to youth programs in the arts				
Solution and Who Implements	Work with the school board and other Bright from the Start providers to enter the defined neighborhood - School Board				
iv. Local Population Challenge 4	Affordable Child Care				
Goal for increasing residents' access	Increase the number of affordable licensed daycare spaces in the defined neighborhood				
Solution and Who Implements	Work with the city's Community Development office to leverage the micro enterprise grant program and Enterprise Zones				
Goal for catalyzing neighborhood's access	Increase the number of affordable licensed daycare spaces in the defined neighborhood				
Solution and Who Implements	Work with the city's Community Development office to leverage the micro enterprise grant program and Enterprise Zones				
v. Local Population Challenge 5	Job Training/Opportunities				
Goal for increasing residents' access	Increase participation in job training programs focused on soft skills by 25%				
Solution and Who Implements	Inform residents of opportunities for soft skill training through visits to the property and making information available STAR Foundation				
Goal for catalyzing neighborhood's access	Increase participation in job training programs focused on soft skills by 25%				

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>TOTALS: 92</b>	<b>62</b>	<b>20</b>

Solution and Who Implements

Inform residents of opportunities for soft skill training through broader advertising and partnership with other job skills training providers

**C. Community Investment**

**1. Community Improvement Fund**

Amount / Balance **55,000**

**Family**

4		
1	1.	1

Source Applicant Commitment

Contact Mitchell Davenport Direct Line (251) 404-1225

Email mdavenport@clementdev.com

Bank Contact Direct Line

Bank Name

Account Name

Bank Website

Contact Email

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

Description of Use of Funds Funds will be used to support resident participation in educational enrichment programs provided by Boys and Girl Club and Communities In Schools. Detailed information is included in TAB 31

Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.

The Community Improvement Fund will support the goals of the New Town/Town Commons Transformation Plan in the following three ways:  
 The Transformation Plan aims to address the challenge of access to early education and youth program opportunities, affordable child care and employment opportunities. By promoting and supporting student's participation in both the Boys and Girls Club and Communities in Schools programs they will have the opportunity to expand on what is learned in the classroom through help with homework and personal growth programs. These programs also provide a form of affordable after school child care through the financial support provided by the community fund. This support allows working parents to find and keep stable employment that requires hours beyond regular school hours.

**2. Long-term Ground Lease**

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

1	2.	N/a
		N/a

**3. Third-Party Capital Investment**

Competitive Pool chosen: **Flexible**

2	3.	
---	----	--

Unrelated Third-Party Name N/A

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? Improvement Completion Date

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

Description of Investment or Funding Mechanism

Description of Investment's Furtherance of Plan

Description of how the investment will serve the tenant base for the proposed development

Full Cost of Improvement as a Percent of TDC:	0.0000%	0.0000%	Total Development Costs (TDC):	11,894,800
---	---------	---------	--------------------------------	------------

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>20</b>
10	N/a	
	N/a	

**D. Community Designations**

(Choose only one.)

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

Scoring Justification per Applicant

Applicant has engaged FaithWorks as the Community Quarterback and Clement & Company, LLC as the Community Based Developer. The Transformation Plan and associated documents are included in the application. Applicant has committed \$55,000 to the Community Improvement Fund to provide access to education enrichment opportunities.

DCA's Comments:

**9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS**

(choose A or B)

Competitive Pool chosen: **Flexible**  
 Phased Development? **No**

**4**

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

**A. Phased Developments**

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

If Yes, indicate DCA Project Nbr and Project Name of the first phase: Number:  Name:   
 If current application is for third phase, indicate for second phase: Number:  Name:

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

1.	N/a	
----	-----	--

2.		
3.		
4.		

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

(choose 1 or 2)

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**

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

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

(choose 1 or 3)

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

**4**

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

1.		
2.		
3.		

Scoring Justification per Applicant

Norwich Commons was selected in 2012. The 1 mile radius touches the northern portion of the site making the project eligible for 2 points

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	62	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*

Tax credit vacancy rates are less than 1% in the Brunswick market the project capture rate is less than 5%

*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.		
	No	

**12. EXCEPTIONAL NON-PROFIT**

0

3

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
	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

64

MGP	Grand Oak GP, LLC	0.0100%	Mitchell F. Davenport	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	Clement & Company, LLC	0.0000%	Mitchell F. Daver
OGP2	0	0.0000%	0	Co-Developer 1	Athens Capital Development Partners	0.0000%	Michael C. Gardi
OwnCons	0	0.0000%	0	Co-Developer 2	0	0.0000%	0
Fed LP	Regions Bank	98.9900%	Reed Dolihite	Developmt Consult	0	0.0000%	0
State LP	Gardner Capital, Inc.	1.0000%	Louis Bosso				

*Scoring Justification per Applicant*

*DCA's Comments:*

Not applicable.

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	62	20

**14. DCA COMMUNITY INITIATIVES**

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

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

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

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

**B. Designated Military Zones**

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

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

City: **Brunswick** County: **Glynn** QCT? **Yes** Census Tract #: **8.00**

Scoring Justification per Applicant

DCA's Comments:

Brunswick is a GICH Community. The required letter signed by Julie Martin is attached.

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

**15. LEVERAGING OF PUBLIC RESOURCES**

Competitive Pool chosen:

**Flexible**

**4**

Indicate that the following criteria are met:

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

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

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

Total Qualifying Sources (TQS):

	Amount	Amount
a)		
b)		
c)		
d)		
e)		
f)		
g)		
h)		
i)		
j)	1,430,000	
<b>Total</b>	<b>1,430,000</b>	<b>0</b>

**2. Point Scale**

Total Development Costs (TDC):

Scoring Justification per Applicant

TQS as a Percent of TDC:

11,894,800	0.0000%
12.0221%	

The project will utilize a \$1.430,000 HUD 221d4 loan. A project concept meeting was held and HUD issued an invitation to apply direct to firm. In addition a commitment letter from Bellweather Enterprise is

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>62</b>
	<b>3</b>	<b>20</b>

**16. INNOVATIVE PROJECT CONCEPT**

Is the applicant claiming these points?

**Selection Criteria**

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

DCA's Comments:

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

**17. INTEGRATED SUPPORTIVE HOUSING**

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

1. Applicant agrees to accept Section 811 PBRA or other DCA-offered RA for up to 10% of the units for the purpose of providing Integrated Supportive Housing (ISH) opportunities to Persons w/ Disabilities (PWD), and is prepared to accept the full utilization by DCA of 10% of the units?  
 10% of Total Units (max):   
 Total Low Income Units:   
 Min 1 BR LI Units required:   
 1 BR LI Units Proposed:
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?

**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%

Scoring Justification per Applicant

Applicant agrees to accept Section 811 PBRA or other DCA-offered RA for up to 10% of the units for ISH. Over 10% of the units are 1 bedroom.

DCA's Comments:

**18. HISTORIC PRESERVATION**

(choose A or B)

The property is:

**A. Historic and Adaptive Reuse**

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

Not applicable

**B. Historic**

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

DCA's Comments:

Historic Credit Equity:	<input type="text" value="0"/>	2	<input type="text" value="0"/>	<input type="text" value="0"/>
Historic adaptive reuse units:	<input type="text" value="0"/>	2	<input type="text" value="0"/>	<input type="text" value="0"/>
Total Units	<input type="text" value="64"/>			
% of Total	<input type="text" value="0.00%"/>			
Nbr Historic units:	<input type="text" value="0"/>	1	<input type="text" value="0"/>	<input type="text" value="0"/>
Total Units	<input type="text" value="64"/>			
% of Total	<input type="text" value="0.00%"/>			

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>62 20</b>
	<b>3</b>	<b>3 0</b>

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

Pre-requisites:

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

Agree or Y/N Agree or Y/N

Agree	
Yes	
Yes	
Yes	
Agree	

Data gathered from the above resources and local surveys indicate several health challenges. Physical Inactivity, Poor Diet, Overweight, Poor or Fair Health, Lack of Dental Care, Inability to Afford Medication, Smoking, No Primary Physician and Hypertension. The proposed health initiative will provide health screenings and wellness education to address specific negative health behaviors. In addition, teen pregnancy in Glynn County is much higher than the state and national average. Education aimed at teens and their parents will also be included. As a general goal, physical activity will be encouraged as it has a positive impact on the common health challenges in the community.

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

3	3	0
a)	Agree	
b)	Yes	
c)	Yes	

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

Description of Service (Enter "N/a" if necessary)	Occurrence	Cost to Resident
a) Wellness Education Programs	Monthly	0
b) Preventive Health Screenings with efforts to record improvements in individual health as permitted by participants	Quarterly	0
c) NA		0
d) NA		0

**B. Healthy Eating Initiative**

2	0	0
a)		
b)		
c)		
d)		
e)		
2.		

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

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

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>62</b>
	2	0
		0

**C. Healthy Activity Initiative**

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

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

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

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

a)	
b)	
c)	
d)	
e)	

- f) Provide trash receptacles?
- g) Meet the additional criteria outlined in DCA's Architectural Manual – Amenities Guidebook?

f)	
g)	

Length of Trail \_\_\_\_\_ miles

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

2.	
----	--

*Scoring Justification per Applicant*

Preventive Health Screenings and Wellness education will be provided by Coastal Community Health Service. An MOU is included in the application.

*DCA's Comments:*

**20. QUALITY EDUCATION AREAS**

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

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

NOTE: 2013-2016 CCRPI Data Must Be Used

District / School System - from state CCRPI website:  
 Tenancy  
 If Charter school used, does it have a designated (not district wide) attendance zone that includes the property site?

Glynn County

Family

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	Risley Middle School	6,7,8	No		78.90	82.30	82.90	81.37	Yes
c) High									
d) Primary/Elementary									
e) Middle/Junior High	Risley Middle School	6,7,8	No						
f) High									

*Scoring Justification per Applicant*

Risley Middle School has an average CCRPI score that exceeds the state average. The CCRPI website data and a map showing the project site is located in the Risley Middle School attendance zone are located in TAB 41

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>TOTALS:</b>	<b>92</b>	<b>62 20</b>
	<b>2</b>	<b>2 0</b>

**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			11,397	
Min Exceeded by:	0.00%	0.00%	89.95%	0.00%

Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs: 6,000  
 Total Nbr of Jobs w/in the 2-mile radius: 11,397  
 Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work: 4,289  
 Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work: 37.63%

	Per Applicant	Per DCA
Applicable Minimum Jobs Threshold	6,000	
Total Nbr of Jobs w/in the 2-mile radius	11,397	
Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work	4,289	
Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work	37.63%	0.00%

Project City	Brunswick
Project County	Glynn
HUD SA	Brunswick
MSA / Non-MSA	MSA
Urban or Rural	Urban

Scoring Justification per Applicant

The On The Map website data for the project site including documentation of the project address, 2301 Stonewall Street, Brunswick, GA was used is located in TAB 42. The site location exceeds the minimum jobs threshold by 89.95%.

DCA's Comments:

**22. COMPLIANCE / PERFORMANCE**

Base Score  
 Deductions  
 Additions

<b>10</b>	<b>10</b>	<b>10</b>

Scoring Justification per Applicant

All projects owned are in compliance. Requested letters from State Agencies are located in the Qualifications section of the application.

DCA's Comments:

<b>TOTAL POSSIBLE SCORE</b>	<b>92</b>	<b>62</b>	<b>20</b>
EXCEPTIONAL NONPROFIT POINTS			0
INNOVATIVE PROJECT CONCEPT POINTS			0
<b>NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS</b>			<b>20</b>

**PART NINE - SCORING CRITERIA - 2017-058 Grand Oak Apartments, Brunswick, Glynn County**

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**Score  
Value**

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

**TOTALS:**

**92**

<b>62</b>	<b>20</b>
-----------	-----------

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

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

Grand Oak Apartments

Brunswick, Glynn County

The Community Improvement Fund will support the goals of the New Town/Town Commons Transformation Plan in the following three ways:

The Transformation Plan aims to address the challenge of access to early education and youth program opportunities, affordable child care and employment opportunities. By promoting and supporting student's participation in both the Boys and Girls Club and Communities in Schools programs they will have the opportunity to expand on what is learned in the classroom through help with homework and personal growth programs. These programs also provide a form of affordable after school child care through the financial support provided by the community fund. This support allows working parents to find and keep stable employment that requires hours beyond regular school hours.

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

Grand Oak Apartments  
Brunswick, Glynn County

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

Grand Oak Apartments  
Brunswick, Glynn County

The objectives of the City of Brunswick GICH plan are to:

1. Encourage Affordable Housing and Housing Options
2. Eliminate Substandard Housing
3. Homeless and Transitional Housing
4. Outreach and Marketing
5. Address the Lack of a Quality Housing Inventory in Affordable Price Range
6. Address the Low Investment in Workforce Housing.

Grand Oak Apartments addresses several of the objectives of the Brunswick GICH plan. The outreach objective was met through the development of the Transformation Plan associated with the proposed apartment community. There was a concerted effort to reach out to the neighborhood to solicit input and encourage participation in the planning process. Ads were placed in the local newspaper, flyers distributed throughout the neighborhood and notices placed on the entrances to City Hall.

The proposed development also addresses the lack of quality affordable housing in the community. The market study reveals that the capture rate for Grand Oak Apartments is 3.1% for the LIHTC units and 1.4% overall. There is an overall demand for 1,680 units in the market area. Service jobs, many related to tourism, are the largest employment sector and put pressure on available workforce housing. Many employers will cite the lack of workforce housing as a challenge to creating a stable labor pool in the market.

Grand Oak Apartments, through its partnership with FaithWorks has an opportunity to impact the need for Homeless and Transitional Housing. FaithWorks operates a day shelter for the homeless called The Well. In addition to offering basic needs for their "guests", a case manager often helps individuals access resources in the community to regain control of their lives. Housing and other referrals are often the first steps taken.

Grand Oak Apartments was selected as the recipient of the GICH Team's letter of support by being the winning respondent to an RFP to redevelop the Perry School property.



**Scoring Section 16 - Innovative Project Concept Narrative**

Grand Oak Apartments

Brunswick, Glynn 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

Mitchell F. Davenport  
 \_\_\_\_\_  
 Printed Name

Manager of the General Partner  
 \_\_\_\_\_  
 Title

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Date  
 [SEAL]