

Project Narrative
Vallih Apartments
Fort Valley, Peach County

Fort Valley Historic High School is a contributing building in the Everett Square Historic District in Fort Valley, Georgia. This proposed project is a historic preservation/adaptive reuse project to convert the historic high school to apartments for seniors. The tenancy of Vallih Apartments will be Housing For Older Persons. The project design will include 56 one and two bedroom adaptive reuse units to be located entirely in the two-story school. Elevators will be provided. Fifty units will be reserved for residents at 50% and 60% AMI with the remaining six units available as market rate units. The market study supports a need for senior, affordable housing in Fort Valley. The last DCA project funded in Fort Valley was a family project in 2013. This 2013 project currently has a waiting list.

A partnership has been formed with a Community Quarterback to implement a Community Transformation Plan to benefit the residents of Vallih Apartments as well as the surrounding neighborhoods. The local government has expressed considerable support for the adaptive reuse of the historic school as well as the transformation plan. Healthy Housing Initiatives will be employed at the development to encourage better health outcomes for our senior residents.

The school has been vacant 45 years with the exception of a small portion of an annex addition currently housing some Peach County Board of Education offices. The Peach County Board of Education, as owner of the annex, will vacate the offices upon sale of the property.

The project will incorporate a high degree of sustainability through use of energy efficiency components and a sustainable energy certification will be obtained. Management will offer tenancy based services and amenities to the residents. Regular instructional sessions and social events will foster a sense of community among the residents.

Architectural waivers were being requested for the project because of the adaptive reuse design and the necessity of restoring historic elements of the property. DCA has approved these waivers. The developer/GP has over 40 years' experience in rehab and new construction of apartments.

The project site has recently been given Brownfield designation due to minor soil contamination. An approved plan for cleanup, scope of work, budget and timeline have been prepared and are included in application. Experts will be retained to mitigate and perform the cleanup.

Due to the historic nature of this project, the owner has consulted with an experienced team of restoration experts to properly address the historic and adaptive reuse aspects of the development. The architect, Studio 8 Design, is experienced in historic rehab as well as multi-family rehabilitation. The historic consultant, Brian LeBrie with Ray, Ellis & LaBrie Consulting, is recognized nationally as an expert in historic preservation.

Vallih Apartments will be financed with equity received from the sale of the Low Income Housing Tax Credits as well as the Historic Credits.

PART ONE - PROJECT INFORMATION - 2017-067 Vallihi Apartments, Fort Valley, Peach 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:

2017-067

May Final Revision

I. DCA RESOURCES	LIHTC (auto-filled from later entries) \$ 571,179	DCA HOME (from Consent Form) \$ -
II. TYPE OF APPLICATION	Competitive Round -----> Pre-Application Number (if applicable) - use format 2017PA-###	2017PA-077
	Have any changes occurred in the project since pre-application?	No

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

Project Name previously used: DCA Project Nbr previously assigned:

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

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Melanie Ferrell		Title	Member
Address	3548 North Crossing Circle		Direct Line	
City	Valdosta		Fax	(229) 245-1173
State	GA	Zip+4	31602-6408	Cellular
Office Phone	(229) 247-9956	Ext.	214	E-mail
				mferrell@invmtg.com

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

IV. PROJECT LOCATION

Project Name	Vallihi Apartments		Phased Project?	No
Site Street Address (if known)	523 Vineville Street		DCA Project Nbr of previous phase:	
Nearest Physical Street Address *			Scattered Site?	No
Site Geo Coordinates (##.#####)	Latitude: 32.558333	Longitude: -83.891944	Acreage	10.1400
City	Fort Valley	9-digit Zip**	31030-4185	Census Tract Number
Site is predominantly located:	Within City Limits	County	Peach	0402.00
In USDA Rural Area?	No	In DCA Rural County?	Yes	Overall: Rural
				QCT? No DDA? No
				HUD SA: Non-MSA Peach Co.

* If street number unknown

Congressional	State Senate	State House
2	18	139

If on boundary, other district:

Political Jurisdiction	City of Fort Valley		Website	www.fortvalleyga.org
Name of Chief Elected Official	Barbara Williams	Title	Mayor	
Address	204 West Church St.		City	Fort Valley
Zip+4	31030-3730	Phone	(478) 825-8567	Email
				bwilliams@fortvalleyusa.com

V. PROJECT DESCRIPTION

A. Type of Construction:

New Construction	0	Adaptive Reuse:	0	Non-historic	56
Substantial Rehabilitation	56	Historic Rehab		Historic	56
Acquisition/Rehabilitation	0	For Acquisition/Rehabilitation, date of original construction:			

PART ONE - PROJECT INFORMATION - 2017-067 Vallihi Apartments, Fort Valley, Peach County

B. Mixed Use

Yes

C. Unit Breakdown

	PBRA	
Number of Low Income Units	50	0
Number of 50% Units	12	0
Number of 60% Units	38	0
Number of Unrestricted (Market) Units	6	
Total Residential Units	56	
Common Space Units	0	
Total Units	56	

E. Buildings

Number of Residential Buildings	1
Number of Non-Residential Buildings	0
Total Number of Buildings	1

F. Total Residential Parking Spaces

132

D. Unit Area

Total Low Income Residential Unit Square Footage	41,907
Total Unrestricted (Market) Residential Unit Square Footage	5,182
Total Residential Unit Square Footage	47,089
Total Common Space Unit Square Footage	0
Total Square Footage from Units	47,089

Total Common Area Square Footage from Nonresidential areas	24,014
Total Square Footage	71,103

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

If Other, specify:

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

% of Total Units	5.4%	Required:	5%
% of Units for the Mobility-Impaired	66.7%	Required:	40%
% of Total Units	3.6%	Required:	2%

VI. TENANCY CHARACTERISTICS

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

HFOP

B. Mobility Impaired

Nbr of Units Equipped:	3
Roll-In Showers	2

C. Sight / Hearing Impaired

Nbr of Units Equipped:	2
------------------------	---

VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election

40% of Units at 60% of AMI

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

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

VIII. SET ASIDES

A. LIHTC: Nonprofit []

B. HOME: CHDO []

(must be pre-qualified by DCA as CHDO)

IX. COMPETITIVE POOL

Rural

X. TAX EXEMPT BOND FINANCED PROJECT

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

PART ONE - PROJECT INFORMATION - 2017-067 Vallihi Apartments, Fort Valley, Peach 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
David A. Brown	Vallihi Fort Valley	Direct	7		
David A. Brown	Woodlands Albany	Direct	8		
Melanie Ferrell	Vallihi Fort Valley	Direct	9		
Melanie Ferrell	Woodlands Albany	Direct	10		
Houston Brown	Vallihi Fort Valley	Direct	11		
Houston Brown	Woodlands Albany	Direct	12		

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

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

XII. PRESERVATION

A. Subsequent Allocation

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

First Building ID Nbr in Project

Last Building ID Nbr in Project

B. Expiring Section 8

C. Expiring HUD

HUD funded affordable nonpublic housing project

HUD funded affordable public housing project

PART ONE - PROJECT INFORMATION - 2017-067 Vallihi Apartments, Fort Valley, Peach County

XIII. ADDITIONAL PROJECT INFORMATION

A. PHA Units

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

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

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

C. Is there a Tenant Ownership Plan? No

D. Is the Project Currently Occupied? Yes If Yes ----->:

Total Existing Units	N/A-Offices
Number Occupied	
% Existing Occupied	#VALUE!

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

Amenities?	No	Qualification Determination?	No
Architectural Standards?	Yes	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 ----->:	<input type="text"/>
Credit Award Limitation (extraordinary circumstances)?	No	If Yes, new Limit is ----->:	<input type="text"/>

F. Projected Place-In-Service Date

Acquisition	March 1, 2018
Rehab	June 1, 2019
New Construction	N/A

XIV. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

<p>XIII.D. Clarification: This is a historic rehab/adaptive reuse project located in an historic school. The school has been vacant for 43 years with the exception of a small portion of an annex addition currently housing some Peach County Board of Education offices. The Peach County Board of Education, as owner of the annex, will vacant the offices upon sale of the property. Architectural waivers were submitted at pre-app. A project specific qualification determination was not submitted at pre-application, but we submitted a rural pre-qualification (2017PA-018) and a flexible pool qualification determination (2017PA-017) and were determined Qualified Without Conditions for this project team.</p>	
---	--

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-067 Vallihi Apartments, Fort Valley, Peach County

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

I. OWNERSHIP INFORMATION

A. OWNERSHIP ENTITY

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

Vallihi Historic Fort Valley, LP				Name of Principal	David A. Brown
3548 North Crossing Circle				Title of Principal	Manager
Valdosta		Fed Tax ID:	TBD	Direct line	
GA	Zip+4	31602-6408	Org Type:	For Profit	Cellular
(229) 244-0644	212	E-mail	dbrown@invmtg.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.

Vallihi Historic Fort Valley Partners LLC				Name of Principal	David A. Brown
3548 North Crossing Circle				Title of Principal	Manager
Valdosta		Website		Direct line	
GA	Zip+4	31602-6408		Cellular	(229) 292-1316
(229) 244-0644	212	E-mail	dbrown@invmtg.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, 25th Floor				Title of Principal	Director of Acquisitions
Birmingham		Website	www.regions.com/about_regions/afford	Direct line	(205) 264-4017
AL	Zip+4	35203-2667		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				Name of Principal	Mark Gardner
1414 E. Primrose St., Suite 100				Title of Principal	President
Springfield		Website	gardnercapital.com	Direct line	(417) 447-1802
MO	Zip+4	65804-4283		Cellular	
(417) 447-4800		E-mail	mgardner@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 - 2017-067 Vallihi Apartments, Fort Valley, Peach County

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

II. DEVELOPER(S)

A. DEVELOPER

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

DHM Developer, Inc.				Name of Principal	David A. Brown
3548 North Crossing Circle				Title of Principal	President
Valdosta		Website	invmtg.com	Direct line	
GA		Zip+4	31602-6408	Cellular	(229) 292-1316
(229) 244-0644	212	E-mail	dbrown@invmtg.com		

B. CO-DEVELOPER 1

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

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

C. CO-DEVELOPER 2

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

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

D. DEVELOPMENT CONSULTANT

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

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

III. OTHER PROJECT TEAM MEMBERS

A. OWNERSHIP CONSULTANT

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

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

B. GENERAL CONTRACTOR

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

McLain & Brown Construction Co., Inc.				Name of Principal	Houston Brown
3548 North Crossing Circle				Title of Principal	VP
Valdosta		Website	invmtg.com	Direct line	
GA		Zip+4	31602-6408	Cellular	(229) 560-5059
(229) 244-0644	213	E-mail	hbrown@invmtg.com		

C. MANAGEMENT COMPANY

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

Investors Management Company				Name of Principal	Becky Watson
3548 North Crossing Circle				Title of Principal	Chief Financial Officer
Valdosta		Website	invmtg.com	Direct line	
GA		Zip+4	31602-6408	Cellular	
(229) 247-9956	223	E-mail	bwatson@invmtg.com		

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-067 Vallihi Apartments, Fort Valley, Peach County

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

D. ATTORNEY	Coleman Talley, LLP			Name of Principal	Greg Clark
Office Street Address	910 N Patterson Street			Title of Principal	Partner
City	Valdosta	Website	www.colemantalley.com	Direct line	(229) 671-8260
State	GA	Zip+4	31604-4531	Cellular	(229) 834-9704
10-Digit Office Phone / Ext.	(229) 242-7562	E-mail	greg.clark@colemantalley.com		

E. ACCOUNTANT	Habif Arogeti & Wynne, PC			Name of Principal	Frank Gudger
Office Street Address	Five Concourse Parkway, Suite 1000			Title of Principal	Partner
City	Atlanta	Website	www.hawcpa.com	Direct line	(404) 898-8244
State	GA	Zip+4	30328-6132	Cellular	
10-Digit Office Phone / Ext.	(404) 892-9651	E-mail	frank.gudger@hawcpa.com		

F. ARCHITECT	Studio 8 Design Architects			Name of Principal	Robert Byington Jr
Office Street Address	2722 North Oak Street			Title of Principal	Managing Partner
City	Valdosta	Website	http://www.s8darchitects.com	Direct line	(229) 244-1188
State	GA	Zip+4	31602-1770	Cellular	
10-Digit Office Phone / Ext.	(229) 244-1188	E-mail	rbyington@s8darchitects.com		

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

A. LAND SELLER (If applicable)	Peach County Board Of Education	Principal	B.J. Walker	10-Digit Phone / Ext.	(478)256-9257
Office Street Address	523 Vineville Street			City	Fort Valley
State	GA	Zip+4	31030-4185	E-mail	bwalker@peachschools.org

B. IDENTITY OF INTEREST

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

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-067 Vallihi Apartments, Fort Valley, Peach County

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

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

C. ADDITIONAL INFORMATION

Participant	1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?	2. Is entity a MBE/WBE?	3. Org Type (FP,NP, CHDO)	4. Project Ownership Percentage	5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant? If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.	
	<i>If yes, explain</i> briefly in boxes below and either use Comment box or attach explanation.				Yes/No	Yes/No
Managing Genrl Prtnr	No	No	For Profit	0.0090%	Yes	GP, Developer, Contractor and Management Agent have related members/officers: David A. Brown, Houston Brown and Melanie Ferrell
Other Genrl Prtnr 1						
Other Genrl Prtnr 2						
Federal Ltd Partner	No	No	For Profit	98.9910%	No	
State Ltd Partner	No	No	For Profit	1.0000%	No	
NonProfit Sponsor						
Developer	No	No	For Profit	0.0000%	Yes	GP, Developer, Contractor and Management Agent have related members/officers: David A. Brown, Houston Brown and Melanie Ferrell
Co-Developer 1						
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor	No	No	For Profit	0.0000%		GP, Developer, Contractor and Management Agent have related members/officers: David A. Brown, Houston Brown and Melanie Ferrell
Managemen t Company	No	No	For Profit	0.0000%		GP, Developer, Contractor and Management Agent have related members/officers: David A. Brown, Houston Brown and Melanie Ferrell
				Total	100.0000%	

VI. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

An identity of interest statement is provided in TAB 19 Item 15 of this application.	
--	--

PART THREE - SOURCES OF FUNDS - 2017-067 Vallihi Apartments, Fort Valley, Peach County

I. GOVERNMENT FUNDING SOURCES (check all that apply)

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

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

II. CONSTRUCTION FINANCING

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	Regions construction loan	5,517,462	5.000%	18
Mortgage B				
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity	Regions and Gardner Capital 20%	970,907		
State Housing Credit Equity	Gardner Capital 20%	571,179		
Other Type (specify)	Gardner Capital and Regions 20%	371,191		
Other Type (specify)				
Other Type (specify)				
Total Construction Financing:		7,430,739		
Total Construction Period Costs from Development Budget:		7,430,739		
Surplus / (Shortage) of Construction funds to Construction costs:		0		

PART THREE - SOURCES OF FUNDS - 2017-067 Vallihi Apartments, Fort Valley, Peach 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)							
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	0.04% DHM Developer, Inc.	480	0.000%				

Total Cash Flow for Years 1 - 15: 793,925
 DDF Percent of Cash Flow (Yrs 1-15) 0.060% 0.060%
 Cash flow covers DDF P&I? Yes

Federal Grant							
State, Local, or Private Grant							
Federal Housing Credit Equity	Regions 4,805,986, Gardner Capital 48,550	4,854,536					
State Housing Credit Equity	Gardner Capital	2,855,895					
Historic Credit Equity	Regions 1,015,749, Gardner Capital 840,205	1,855,954					
Invstmt Earnings: T-E Bonds							
Invstmt Earnings: Taxable Bonds							
Income from Operations							
Other:							
Other:							
Other:							
Total Permanent Financing:		9,566,865					
Total Development Costs from Development Budget:		9,566,865					
Surplus/(Shortage) of Permanent funds to development costs:		0					

Equity Check	+ / -	TC Equity % of TDC
4,855,018	-482.04	51%
2,855,893	2.04	30%
		81%

*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

State investor is buying 1% of federal credits. Regions is buying 98.99% of federal credits therefore equity check is off by .01%

PART FOUR - USES OF FUNDS - 2017-067 Vallihi Apartments, Fort Valley, Peach County

I. DEVELOPMENT BUDGET

				TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis	
PRE-DEVELOPMENT COSTS					PRE-DEVELOPMENT COSTS				
Property Appraisal				6,500			6,500		
Market Study				6,000			6,000		
Environmental Report(s)				26,000			26,000		
Soil Borings									
Boundary and Topographical Survey				12,000			12,000		
Zoning/Site Plan Fees				1,000			1,000		
Other: brownfield application				3,000			3,000		
Other: third party cost review				6,500			6,500		
Other: Physical Needs Assessment				5,300			5,300		
				Subtotal	-	-	66,300	-	
ACQUISITION					ACQUISITION				
Land				200,000				200,000	
Site Demolition									
Acquisition Legal Fees (if existing structures)				20,000				20,000	
Existing Structures				165,000				165,000	
				Subtotal	-	-		385,000	
LAND IMPROVEMENTS					LAND IMPROVEMENTS				
Site Construction (On-site)	Per acre:	59,172		600,000			600,000		
Site Construction (Off-site)									
				Subtotal	-	-	600,000	-	
STRUCTURES					STRUCTURES				
Residential Structures - New Construction									
Residential Structures - Rehab				4,650,000			4,650,000		
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr									
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab									
				Subtotal	-	-	4,650,000	-	
CONTRACTOR SERVICES					CONTRACTOR SERVICES				
Builder Profit:	DCA Limit	14.000%		315,000			315,000		
Builder Overhead	6.000%	315,000	6.000%	105,000			105,000		
General Requirements*	2.000%	105,000	2.000%	315,000			315,000		
	6.000%	315,000	6.000%	735,000			735,000		
*See QAP: General Requirements policy	14.000%	735,000		Subtotal	-	-	735,000	-	
OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)					OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)				
Other:	<< Enter description here; provide detail & justification in tab Part IV-b >>								
Total Construction Hard Costs				5,985,000.00					
CONSTRUCTION CONTINGENCY				CONSTRUCTION CONTINGENCY					
Construction Contingency	6.68%			400,000			400,000		

Average TCHC:	106,875.00 per Res'l unit	106,875.00 per unit	84.17 per total sq ft
	127.10 per Res'l unit SF	127.10 per unit sq ft	

PART FOUR - USES OF FUNDS - 2017-067 Vallihi Apartments, Fort Valley, Peach County

I. DEVELOPMENT BUDGET *(cont'd)*

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
CONSTRUCTION PERIOD FINANCING					
Bridge Loan Fee					
Bridge Loan Interest					
Construction Loan Fee	55,175			55,175	
Construction Loan Interest	210,670			100,000	110,670
Construction Legal Fees	30,000			30,000	
Construction Period Inspection Fees	12,600			12,600	
Construction Period Real Estate Tax	9,000			9,000	
Construction Insurance	28,000			28,000	
Title and Recording Fees	25,000				25,000
Payment and Performance bonds					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	370,445	-	-	234,775	135,670
PROFESSIONAL SERVICES					
Architectural Fee - Design	195,000			195,000	
Architectural Fee - Supervision	45,000			45,000	
Green Building Consultant Fee Max: 20,000	20,000			20,000	
Green Building Program Certification Fee (LEED or Earthcraft)	10,000			10,000	
Accessibility Inspections and Plan Review	10,000			10,000	
Construction Materials Testing	22,000			22,000	
Engineering	65,000			65,000	
Real Estate Attorney	80,000			80,000	
Accounting	30,000			30,000	
As-Built Survey	10,000			10,000	
Other: SHPO & NPS fees, historic and preservation professionals	40,000			40,000	
Subtotal	527,000	-	-	527,000	-
LOCAL GOVERNMENT FEES Avg per unit: 338					
Building Permits	18,945			18,945	
Impact Fees					
Water Tap Fees waived?					
Sewer Tap Fees waived?					
Subtotal	18,945	-	-	18,945	-
PERMANENT FINANCING FEES					
Permanent Loan Fees					
Permanent Loan Legal Fees					
Title and Recording Fees					
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount					
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	-	-	-	-	-

PART FOUR - USES OF FUNDS - 2017-067 Vallihi Apartments, Fort Valley, Peach County

I. DEVELOPMENT BUDGET *(cont'd)*

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
		DCA-RELATED COSTS				
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)						
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		6,500				6,500
DCA Waiver and Pre-approval Fees		1,500				1,500
LIHTC Allocation Processing Fee	45,694	45,694				45,694
LIHTC Compliance Monitoring Fee	44,800	44,800				44,800
DCA HOME Front End Analysis Fee (when ID of Interest; \$3000)						
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)		3,000				3,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	101,494				101,494
		EQUITY COSTS				
Partnership Organization Fees		3,000				3,000
Tax Credit Legal Opinion						
Syndicator Legal Fees						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	3,000				3,000
		DEVELOPER'S FEE				
Developer's Overhead	0.000%					
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	100.000%	1,106,154			1,106,154	
	Subtotal	1,106,154	-	-	1,106,154	-
		START-UP AND RESERVES				
Marketing		21,355				21,355
Rent-Up Reserves	48,385	48,385				48,385
Operating Deficit Reserve:	96,771	96,771				96,771
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 947	53,016			53,016	
Other: <u>Community Improvement Fund Reserve</u>		50,000				50,000
	Subtotal	269,527	-	-	53,016	216,511
		OTHER COSTS				
Relocation						
Other: <u>Enviromental Expenses</u>		334,000			334,000	
	Subtotal	334,000	-	-	334,000	-
TOTAL DEVELOPMENT COST (TDC)		9,566,865	-	-	8,725,190	841,675
Average TDC Per:	Unit:	170,836.88	Square Foot:	134.55		

WARNING! LIHTC Allocation Fee proposed is below minimum required.

PART FOUR - USES OF FUNDS - 2017-067 Vallihi Apartments, Fort Valley, Peach County

II. TAX CREDIT CALCULATION - BASIS METHOD

Subtractions From Eligible Basis

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

Eligible Basis Calculation

Total Basis	0	0	8,725,190
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	0	0	8,725,190
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost)	Type: <<Select>>	100.00%	100.00%
Adjusted Eligible Basis	0	0	8,725,190
Multiply Adjusted Eligible Basis by Applicable Fraction	89.00%	89.00%	89.00%
Qualified Basis	0	0	7,765,010
Multiply Qualified Basis by Applicable Credit Percentage	9.00%		9.00%
Maximum Tax Credit Amount	0	0	698,851
Total Basis Method Tax Credit Calculation	698,851		

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

9,627,473	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	If proposed project has Historic Designation, indicate below (Y/N):			
9,566,865					
1,855,954					
7,710,911	Funding Amount	0	Hist Desig	Yes	
/ 10					
771,091	Federal	0.8500	+	State	0.5000
1.3500	=				
571,179					
571,179					
571,179	ALLOCATION CANNOT EXCEED MAXIMUM - REVISE REQUE				
571,179					

PART FOUR - USES OF FUNDS - 2017-067 Vallihi Apartments, Fort Valley, Peach County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

No water and sewer tap fees due to project being rehab and using existing lines. Building Permit calculation included in TAB 01 Item 07.
Construction hard cost estimated by McLain & Brown Construction based on previous experience with similar projects.
Professional Fees are estimated based on experience in similiar tax credit deals.
Budgeted allowed developer's fee was reduced by \$50,000 to fund the Community Improvement Fund reserve.

PART FOUR (b) - OTHER COSTS - 2017-067 - Vallihi Apartments - Fort Valley - Peach, 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 brownfield application Total Cost <input type="text" value="3,000"/> Total Basis <input type="text" value="3,000"/>	\$3000 is the charge for the Brownfielded Application Fee to EPD.	Brownfield application fees are basis eligible per IRS regulations.
third party cost review Total Cost <input type="text" value="6,500"/> Total Basis <input type="text" value="6,500"/>	The 2017 QAP states that if there is an Identity of Interest between any Project Participant and the General Contractor, a third-party front-end analysis of construction costs must be conducted. This project team has IOI's with the contractor.	This cost is related to the construction of the building so it is basis eligible per IRS.
Physical Needs Assessment Total Cost <input type="text" value="5,300"/> Total Basis <input type="text" value="5,300"/>	Physical Needs Assessment is required because of Adaptive Reuse/rehab.	Physical needs assessments are basis eligible per IRS regulations.

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

SHPO & NPS fees, historic and preservation professionals

Preservation Professional \$22,000, SHPO Review Fees 8000, Historic Structuring Professional \$10,000

Professional Fees are basis eligible per IRS regulations.

Total Cost

Total Basis

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

PERMANENT FINANCING FEES

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

[Empty description box for Permanent Financing Fees]

Total Cost

DCA-RELATED COSTS

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

[Empty description box for DCA-Related Costs]

Total Cost

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

[Empty description box]

Total Cost

EQUITY COSTS

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

[Empty description box]

Total Cost

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost	Basis Justification
<hr/>	

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

START-UP AND RESERVES

Community Improvement Fund Reserve

This is an expenditure dedicated to the Community Improvement Fund that supports our Community Transformation Plan. DCA allowed Developer's Fee has been reduced by \$50,000 to fund this reserve.

Not a basis item.

Total Cost Total Basis

OTHER COSTS

Environmental Expenses

This includes lead and asbestos abatement, Brownfield mitigation and environmental engineer fees.

Environmental Expenses are basis eligible per IRS regulations.

Total Cost Total Basis

PART FIVE - UTILITY ALLOWANCES - 2017-067 Vallihi Apartments, Fort Valley, Peach County

DCA Utility Region for project: North

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

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

Georgia DCA Southern Northern Region		
January 1, 2017	Structure	2-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			5	6			
Cooking	Electric	X			7	9			
Hot Water	Electric	X			14	19			
Air Conditioning	Electric	X			6	9			
Range/Microwave	Electric								
Refrigerator	Electric								
Other Electric	Electric	X			21	27			
Water & Sewer	Submetered*? <input type="checkbox"/> Yes	X			41	48			
Refuse Collection			X						
Total Utility Allowance by Unit Size					0	94	118	0	0

II. UTILITY ALLOWANCE SCHEDULE #2

Source of Utility Allowances
Date of Utility Allowances

	Structure	

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

*New Construction units MUST be sub-metered.

APPLICANT COMMENTS AND CLARIFICATIONS

DCA's Utility Allowance used because DCA administers the Section 8 Program in Fort Valley.

DCA COMMENTS

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

Row House

Walkup

Elevator

Historic

Historic

Historic

Historic

0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	23	33	0	0	0	56

Unit Square Footage:

Low Income

Unrestricted
Total Residential
Common Space
Total

60% AMI
50% AMI
Total

0	10,400	21,351	0	0	31,751
0	3,250	6,906	0	0	10,156
0	13,650	28,257	0	0	41,907
0	1,300	3,882	0	0	5,182
0	14,950	32,139	0	0	47,089
0	0	0	0	0	0
0	14,950	32,139	0	0	47,089

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income

5,988

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	32,000
Maintenance Salaries & Benefits	15,000
Support Services Salaries & Benefits	
Other (describe here)	
Subtotal	47,000

On-Site Office Costs

Office Supplies & Postage	5,000
Telephone	4,000
Travel	1,000
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	5,000
Wellness Initiative	10,200
Subtotal	25,200

Maintenance Expenses

Contracted Repairs	5,000
General Repairs	5,000
Grounds Maintenance	10,000
Extermination	3,000
Maintenance Supplies	5,000
Elevator Maintenance	4,000
Redecorating	2,000
Other (describe here)	
Subtotal	34,000

On-Site Security

Contracted Guard	
Electronic Alarm System	
Subtotal	0

Professional Services

Legal	3,300
Accounting	6,000
Advertising	2,000
Other (describe here)	
Subtotal	11,300

Utilities (Avg\$/mth/unit)

Electricity	15	10,000
Natural Gas	0	
Water&Swr	12	8,000
Trash Collection		5,000
Other (describe here)		
Subtotal		23,000

Taxes and Insurance

Real Estate Taxes (Gross)*	24,000
Insurance**	12,000
Other (describe here)	
Subtotal	36,000

Management Fee:

17,041

327.21 Average per unit per year
27.27 Average per unit per month

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

TOTAL OPERATING EXPENSES **193,541**

Average per unit 3,456.09

Total OE Required **168,000**

Replacement Reserve (RR) **23,520**

Proposed average RR/unit amount: **420**

Minimum Replacement Reserve Calculation

Unit Type	Units x RR Min	Total by Type
Multifamily		
Rehab	0 units x \$350 =	0
New Constr	0 units x \$250 =	0
SF or Duplex	0 units x \$420 =	0
Historic Rhb	56 units x \$420 =	23,520
Totals	56	23,520

TOTAL ANNUAL EXPENSES **217,061**

V. APPLICANT COMMENTS AND CLARIFICATIONS

Property taxes estimated by property tax professional and included in Tab 1, Item 1. Property Insurance estimated by insurance company included in TAB 1, Item 1.
Operating Budget based on similar properties managed by agent in the same area.

VI. DCA COMMENTS

PART SEVEN - OPERATING PRO FORMA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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)	6,250	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.20%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.000%

II. OPERATING PRO FORMA

Year	1	2	3	4	5	6	7	8	9	10
Revenues	299,400	305,388	311,496	317,726	324,080	330,562	337,173	343,916	350,795	357,811
Ancillary Income	5,988	6,108	6,230	6,355	6,482	6,611	6,743	6,878	7,016	7,156
Vacancy	(21,377)	(21,805)	(22,241)	(22,686)	(23,139)	(23,602)	(24,074)	(24,556)	(25,047)	(25,548)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(176,500)	(181,795)	(187,249)	(192,866)	(198,652)	(204,612)	(210,750)	(217,073)	(223,585)	(230,292)
Property Mgmt	(17,041)	(17,381)	(17,729)	(18,084)	(18,445)	(18,814)	(19,191)	(19,574)	(19,966)	(20,365)
Reserves	(23,520)	(24,226)	(24,952)	(25,701)	(26,472)	(27,266)	(28,084)	(28,927)	(29,794)	(30,688)
NOI	66,950	66,289	65,555	64,743	63,853	62,879	61,817	60,666	59,419	58,074
Mortgage A	-	-	-	-	-	-	-	-	-	-
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(6,250)	(6,325)	(6,402)	(6,482)	(6,564)	(6,648)	(6,735)	(6,825)	(6,917)	(7,012)
Cash Flow	60,700	59,964	59,153	58,261	57,289	56,231	55,082	53,841	52,502	51,062
DCR Mortgage A										
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR										
Oper Exp Coverage Ratio	1.31	1.30	1.29	1.27	1.26	1.25	1.24	1.23	1.22	1.21
Mortgage A Balance										
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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)	6,250	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.20%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.000%

II. OPERATING PRO FORMA

Year	11	12	13	14	15	16	17	18	19	20
Revenues	364,967	372,266	379,712	387,306	395,052	402,953	411,012	419,232	427,617	436,169
Ancillary Income	7,299	7,445	7,594	7,746	7,901	8,059	8,220	8,385	8,552	8,723
Vacancy	(26,059)	(26,580)	(27,111)	(27,654)	(28,207)	(28,771)	(29,346)	(29,933)	(30,532)	(31,142)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(237,201)	(244,317)	(251,647)	(259,196)	(266,972)	(274,981)	(283,231)	(291,728)	(300,479)	(309,494)
Property Mgmt	(20,772)	(21,188)	(21,612)	(22,044)	(22,485)	(22,934)	(23,393)	(23,861)	(24,338)	(24,825)
Reserves	(31,609)	(32,557)	(33,534)	(34,540)	(35,576)	(36,643)	(37,743)	(38,875)	(40,041)	(41,242)
NOI	56,625	55,069	53,402	51,618	49,713	47,683	45,520	43,220	40,779	38,189
Mortgage A	-	-	-	-	-	-	-	-	-	-
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(7,110)	(7,211)	(7,314)	(7,421)	(7,531)	(7,645)	(7,762)	(7,882)	(8,006)	(8,134)
Cash Flow	49,515	47,858	46,088	44,197	42,182	40,038	37,758	35,338	32,773	30,055
DCR Mortgage A										
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR										
Oper Exp Coverage Ratio	1.20	1.18	1.17	1.16	1.15	1.14	1.13	1.12	1.11	1.10
Mortgage A Balance										
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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)	6,250	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.20%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.000%

II. OPERATING PRO FORMA

Year	21	22	23	24	25	26	27	28	29	30
Revenues	444,893	453,791	462,866	472,124	481,566	491,197	501,021	511,042	521,263	531,688
Ancillary Income	8,898	9,076	9,257	9,442	9,631	9,824	10,020	10,221	10,425	10,634
Vacancy	(31,765)	(32,401)	(33,049)	(33,710)	(34,384)	(35,071)	(35,773)	(36,488)	(37,218)	(37,963)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(318,779)	(328,342)	(338,192)	(348,338)	(358,788)	(369,552)	(380,638)	(392,058)	(403,819)	(415,934)
Property Mgmt	(25,322)	(25,828)	(26,344)	(26,871)	(27,409)	(27,957)	(28,516)	(29,086)	(29,668)	(30,262)
Reserves	(42,480)	(43,754)	(45,067)	(46,419)	(47,811)	(49,246)	(50,723)	(52,245)	(53,812)	(55,426)
NOI	35,445	32,542	29,472	26,229	22,805	19,195	15,391	11,386	7,170	2,737
Mortgage A	-	-	-	-	-	-	-	-	-	-
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(8,265)	(8,401)	(8,540)	(8,684)	(8,832)	(8,984)	(9,141)	(9,303)	(9,470)	(9,641)
Cash Flow	27,180	24,141	20,932	17,545	13,973	10,211	6,250	2,083	(2,300)	(6,904)
DCR Mortgage A										
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR										
Oper Exp Coverage Ratio	1.09	1.08	1.07	1.06	1.05	1.04	1.03	1.02	1.01	1.01
Mortgage A Balance										
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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)	6,250	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.20%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.000%

II. OPERATING PRO FORMA

Year	31	32	33	34	35
Revenues	542,322	553,168	564,231	575,516	587,026
Ancillary Income	10,846	11,063	11,285	11,510	11,741
Vacancy	(38,722)	(39,496)	(40,286)	(41,092)	(41,914)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(428,412)	(441,264)	(454,502)	(468,137)	(482,181)
Property Mgmt	(30,867)	(31,484)	(32,114)	(32,756)	(33,411)
Reserves	(57,089)	(58,802)	(60,566)	(62,383)	(64,254)
NOI	(1,922)	(6,815)	(11,952)	(17,342)	(22,993)
Mortgage A	-	-	-	-	-
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source, not DDF	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	(9,818)	(10,000)	(10,188)	(10,381)	(10,580)
Cash Flow	(11,740)	(16,815)	(22,140)	(27,723)	(33,573)
DCR Mortgage A					
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR					
Oper Exp Coverage Ratio	1.00	0.99	0.98	0.97	0.96
Mortgage A Balance					
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

PART SEVEN - OPERATING PRO FORMA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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)	6,250	Yr 1 Asset Mgt Fee Percentage of EGI:	-2.20%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	6.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	6.000%

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

Asset management fee is \$3,750 non-increasing for Federal investor and \$2,500 increasing yearly at greater of 3% or CPI for State investor. State investor asset management fee is budgeted at 3% increase for proforma due to CPI being unknown.

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

DCA's Overall Comments / Approval Conditions:

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

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

Threshold Justification per Applicant

The project will be financed with proceeds from the sale of LIHTC and Historic tax credits. All commitments are included in TAB 01. The project meets all of DCA's feasibility requirements as stated in the 2017 QAP. No commitments are under consideration which need final approval.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

2 COST LIMITS

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

New Construction and Acquisition/Rehabilitation

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

Unit Type	Nbr Units	Unit Cost Limit total by Unit Type	Nbr Units	Unit Cost Limit total by Unit Type
Detached/Semi-Detached				
Efficiency	0	117,818 x 0 units = 0	0	129,599 x 0 units = 0
1 BR	1	154,420 x 0 units = 0	0	169,862 x 0 units = 0
2 BR	2	187,511 x 0 units = 0	0	206,262 x 0 units = 0
3 BR	3	229,637 x 0 units = 0	0	252,600 x 0 units = 0
4 BR	4	270,341 x 0 units = 0	0	297,375 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Row House				
Efficiency	0	110,334 x 0 units = 0	0	121,367 x 0 units = 0
1 BR	1	144,909 x 0 units = 0	0	159,399 x 0 units = 0
2 BR	2	176,506 x 0 units = 0	0	194,156 x 0 units = 0
3 BR	3	217,443 x 0 units = 0	0	239,187 x 0 units = 0
4 BR	4	258,414 x 0 units = 0	0	284,255 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Walkup				
Efficiency	0	91,210 x 0 units = 0	0	100,331 x 0 units = 0
1 BR	1	125,895 x 0 units = 0	0	138,484 x 0 units = 0
2 BR	2	159,553 x 0 units = 0	0	175,508 x 0 units = 0
3 BR	3	208,108 x 0 units = 0	0	228,918 x 0 units = 0
4 BR	4	259,274 x 0 units = 0	0	285,201 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Elevator				
Efficiency	0	95,549 x 0 units = 0	0	105,103 x 0 units = 0
1 BR	1	133,769 x 0 units = 0	23	147,145 x 23 units = 3,384,335
2 BR	2	171,988 x 0 units = 0	33	189,186 x 33 units = 6,243,138
3 BR	3	229,318 x 0 units = 0	0	252,249 x 0 units = 0
4 BR	4	286,647 x 0 units = 0	0	315,311 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>56</i>	<i>9,627,473</i>
Total Per Construction Type	0	0	56	9,627,473

Pass?

Is this Criterion met?

MSA for Cost Limit purposes:

Valdosta

Tot Development Costs:

9,566,865

Cost Waiver Amount:

Historic Preservation Pts

2

Community Transp Opt Pts

2

Project Cost Limit (PCL)

9,627,473

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

DCA's Comments:

Total development cost is less than the DCA cost limit for the property.

3 TENANCY CHARACTERISTICS

This project is designated as:

HFOP

Pass?

Threshold Justification per Applicant

DCA's Comments:

Selected tenant base is HFOP based on a great need in Fort Valley for Senior Projects.

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: **social, holiday and birthday parties, pot luck dinners, movie night, bingo, etc.**
- 2) On-site enrichment classes Specify: **computer training, financial training, arts and crafts**
- 3) On-site health classes Specify: **stress mgt., nutrition training, child health and development, smoking cessation, etc.**
- 4) Other services approved by DCA Specify:

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 agrees to identify the needs of the community and provide the required services according to the

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

5 MARKET FEASIBILITY

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

A.	Koonz & Salinger	
B.	6 months	
C.	98.10%	
D.	26.50%	

Pass?

Project Nbr	Project Name
1	2013-006 Reserve at Hampton
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

At the time of market survey, most affordable properties in our market area had waiting list of up to 150 people. The overall market occupancy rate in is very good. Capture rates are well below DCA thresholds. The nearest elderly LIHTC property in the proposed market area, Windsor Court, opened in 2008 and maintains a waiting list. The results of our market survey shows that there is a great need for a new Senior HFOP project in Fort Valley.

DCA's Comments:

6 APPRAISALS

- A. Is there is an identity of interest between the buyer and seller of the project?
- B. Is an appraisal included in this application submission?

Pass?

A. No

B. No

If an appraisal is included, indicate Appraiser's Name and answer the following questions:

Appraiser's Name:

- 1) Does it provide a land value?
 - 2) Does it provide a value for the improvements?
 - 3) Does the appraisal conform to USPAP standards?
 - 4) For LIHTC projects involving DCA HOME funds, does the total hard cost of the project exceed 90% of the as completed unencumbered appraised value of the property?
- 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?

Threshold Justification per Applicant

No appraisal required because the transaction is not a related party sale.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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?

train tracks near site

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?

Yes	
No	
No	
No	
- 2) Noise?

No	
Yes	
No	
Yes	
- 3) Water leaks?

No	
Yes	
No	
Yes	
- 4) Lead in water?

No	
Yes	
No	
Yes	
- 5) Endangered species?

No	
Yes	
No	
Yes	
- 6) Historic designation?

No	
Yes	
No	
Yes	
- 7) Vapor intrusion?

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

No	
Yes	
No	
Yes	

- 9) Mold?

No	
Yes	
No	
Yes	
- 10) PCB's?

No	
Yes	
No	
Yes	
- 11) Radon?

No	
Yes	
No	
Yes	

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

none

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)]:

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

I. List all contiguous Census Tracts:

I.

J. Is Contract Addendum included in Application?

J.

Threshold Justification per Applicant

Project does not involve HOME. This is an adaptive-reuse and any areas of concern will be fully remediated. Phase I and Phase I reports included in application.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.	Yes
B.	<<Select>>
C.	
D.	Yes

Threshold Justification per Applicant

There is no identity of interest between land sellers and applicant. The entity with site control and the applicant are the same. The contract holder is the GP member and the contract is assigned to the

DCA's Comments:

9 SITE ACCESS

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

Pass?	
A.	Yes
B.	
C.	
D.	

Threshold Justification per Applicant

The site is accessible by a paved road, Riley Street. There will also be an entrance on Vineville Street, a paved Road.

DCA's Comments:

10 SITE ZONING

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

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

Threshold Justification per Applicant

The property is zoned R-2 which allows multi-family dwellings.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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

Fort Valley Utility Commission

1) No

2) Yes

The proposed project will be 100% electric. No gas utility needed.

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) No

2) Yes

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

1) Public water

Fort Valley Utility Commission

B1) Yes

2) Public sewer

Fort Valley Utility Commission

2) Yes

Threshold Justification per Applicant

Water and Sewer are currently serving the site. No extensions are required.

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. 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) Room

A2) Gazebo

If "Other", explain here

A3) On-site laundry

B. Agree

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

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

Additional Amenities

Additional Amenities (describe in space provided below)

Guidebook Met? DCA Pre-approved?

Additional Amenities (describe below)

Guidebook Met? DCA Pre-approved?

1) Fenced Community Garden

2) Equipped Wellness Center

3)

4)

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

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

C. Agree

1) Yes

2) Yes

3) Yes

4) Yes

5) Yes

6a) Yes

6b) No

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

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

D. Agree

1) Yes

2) Yes

3a) Yes

3b)

Threshold Justification per Applicant

Applicant will provide all amenities that are required for the project. Documentation is included on Site Development Plan included with application.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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?**

Pass?		
A.	Historic Preservation	<<Select>>
B.	May 15, 2017	
	Gill Group	
		Yes
C.		Yes
	Synergy, Ed Foskey	
D.		Yes
1)		Yes
2)		Yes
3)		Yes
4)		Yes
E.		Agree

Threshold Justification per Applicant

Project is a historic adaptive reuse. All required rehabilitation reports are included.

DCA's Comments:

15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

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

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

Threshold Justification per Applicant

Our site plan conforms to all DCA requirements and all required photos and maps are in our application.

DCA's Comments:

16 BUILDING SUSTAINABILITY

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

Pass?		
A.	Agree	
B.	Agree	

Threshold Justification per Applicant

Applicant will meet and exceed threshold sustainability requirements.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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	3	3	5%
b. Roll-in showers will be incorporated into 40% of the mobility equipped units (but no fewer than one unit)?	2	2	40%
2) Will least an additional 2% of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?	2	2	2%
- 2) Sight / Hearing Impaired
- C. Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team
 The DCA qualified consultant will perform the following: Name of Accessibility Consultant **Zeffert & Associates**
 - 1) A pre-construction plan and specification review to determine that the proposed property will meet all required accessibility requirements. The Consultant report must be included with the Step 2 construction documents submitted to DCA. At a minimum, the report will include the initial comments from the consultant, all documents related to resolution of identified accessibility issues and a certification from the consultant that the plans appear to meet all accessibility requirements.
 - 2) At least two training sessions for General Contractor and Subcontractors regarding accessibility requirements. One training must be on site.
 - 3) An inspection of the construction site after framing is completed to determine that the property is following the approved plans and specifications as to accessibility. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved.
 - 4) A final inspection of the property after completion of construction to determine that the property has been constructed in accordance with all accessibility requirements. DCA must receive a copy of the report issued by the consultant as well as documentation that all issues, if any, have been resolved prior to submission of the project cost certification.

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

Threshold Justification per Applicant

Applicant will complete all accessibility requirements and is not eligible for statutory exemptions. Applicant will ensure that all accessibility laws are complied with during development and operation of

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

18 ARCHITECTURAL DESIGN & QUALITY STANDARDS

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

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

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

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

B. Standard Design Options for All Projects

1) Exterior Wall Finishes (select one)

Rehab of bldgs eligible for historic preservation credits will maintain or replace w/matching materials, the existing/original exterior finish surfaces

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

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

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

1)
2)

Pass?		
Yes		
Yes		
A. Yes		
B.		
1) Yes		
2) Yes		
C.		
1) No		
2) No		

Threshold Justification per Applicant

Applicant will meet and exceed DCA's architectural standards.

DCA's Comments:

19 QUALIFICATIONS FOR PROJECT TEAM (PERFORMANCE)

- A. Did the Certifying Entity meet the experience requirement in 2016?
- B. Is there a pre-application Qualification of Project Team Determination from DCA included in this application for this criterion?
- C. Has there been any change in the Project Team since the initial pre-application submission?
- D. Did the project team request a waiver or waiver renewal of a Significant Adverse Event at pre-application?
- E. DCA's pre-application Qualification of Project's Team Determination indicated a status of (select one):

F. DCA Final Determination

Threshold Justification per Applicant

Pass?		
A. Yes		
B. Yes		
C. No		
D. No		
E. Certifying GP/Developer		
F. << Select Designation >>		

This project team was pre-approved during pre-application as Qualified Without Conditions for two pre-applications (2017PA-017 and 2017PA-018). A copy of these determinations are included in our

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

A pre-application determination was submitted for this project team (2017PA-017 and 2017PA-018). Since these pre-application were not project specific to this project, we have submitted the criteria again

DCA's Comments:

Pass?		
A. Yes		
B. No		
C. Yes		

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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

Applicant is not a non-profit.

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

Applicant is not a CHDO.

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?		
	No	

Threshold Justification per Applicant

No legal opinions required.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach County

Applicant Response **DCA USE**

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

24 RELOCATION AND DISPLACEMENT OF TENANTS

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

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

--	--

Threshold Justification per Applicant

There are no tenants to relocate. An owner is currently occupying some office space that will be vacated upon sale.

DCA's Comments:

25 AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH)

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

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

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

Threshold Justification per Applicant

Applicant agrees to submit required AFFH plan and implement all required AFFH procedures.

DCA's Comments:

26 OPTIMAL UTILIZATION OF RESOURCES

Threshold Justification per Applicant

Application is an optimal utilization of resources because it meets all the goals and policies set forth in the QAP providing safe, decent and affordable housing that is also viable

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

Score Value	Self Score	DCA Score
92	67	20
TOTALS:	10	10
A.	0	0
B.	0	0

1. APPLICATION COMPLETENESS

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

A. Missing or Incomplete Documents

Number: 0

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

Organization

Number: 0

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

B. Financial and Other Adjustments

Number: 0

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

DCA's Comments:

Enter "1" for each item listed below.

	Nbr		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 - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

TOTALS:	Score Value	Self Score	DCA Score
	92	67	20
	3	2	0

2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS

Choose A or B.

A. Deeper Targeting through Rent Restrictions

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

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

Total Residential Units: **56**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	
12	

Actual Percent of Residential Units:

Per Applicant	Per DCA
0.00%	0.00%
21.43%	0.00%

B. Deeper Targeting through New PBRA Contracts

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

Nbr of PBRA Residential Units:

--	--

0.00%	0.00%
0	0

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

We have several unoccupied, boarded up houses within 1/4 mile of our site. However, per Q & A Posting 2, question 4, the presence of these houses with boarded up windows and doors do not detract from the area's physical appearance, diminish living conditions and/or safety of the neighborhood or decrease the marketability of the site therefore we did not take an undesirable deduction for the houses. Our site qualifies for 13 desirable points because we have in excess of 12 desirables within 2 miles of our site within walking or driving distance. We have 3 desirables less than 1 mile from our site which qualifies us for the bonus point. They are Harvey's Supermarket, Everett Square Park and Boys and Girls Club.

DCA's Comments:

4. COMMUNITY TRANSPORTATION OPTIONS

See scoring criteria for further requirements and information

Evaluation Criteria

Competitive Pool chosen: **Rural**

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

2	0
Applicant Agrees?	DCA Agrees?

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

Score Value	Self Score	DCA Score
TOTALS:	92	67 20

Flexible Pool

Choose A or B.

A. Transit-Oriented Development

Choose either option 1 or 2 under A.

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

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

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

B. Access to Public Transportation

Choose only one option in B.

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

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

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

Rural Pool

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

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

Scoring Justification per Applicant

Peach County transit has an on call transportation service that operates within the boundaries of Peach County and serves our site Monday through Friday. This qualifies us for 2 transportation points.

DCA's Comments:

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

<< 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.	2	

5. BROWNFIELD

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

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

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

GA Dept of Natural Resources EPD

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

Geotechnical & Environmental Consultants, Inc.

Yes/No Yes/No

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

C. **Yes**

DCA's Comments:

6. SUSTAINABLE DEVELOPMENTS

Choose only one. See scoring criteria for further requirements.

Competitive Pool chosen:

Earth Craft House Renovation
Rural

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

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

Date of Course	2/14/17	Houston Brown	DHM Developer, Inc.	Yes
Date of Course		<<Enter Participant's Name here>>	<<Enter Participant's Company Name here>>	

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	5/24/17	Date of Report	5/24/17
---------------	---------	----------------	---------

Yes

A. Sustainable Communities Certification

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

2 A. Yes/No Yes/No

1. EarthCraft Communities

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

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

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

No

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

Score Value	Self Score	DCA Score
TOTALS:	92	67 20

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

Commitments for Building Certification:

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

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

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

C. Exceptional Sustainable Building Certification

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

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

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

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

D.	1	0
1.	No	
2.	No	
3.	Yes	

Scoring Justification per Applicant

Our Energy Model was completed by Edward Foskey of Synergy. We have a 30.9% improvement overall qualifying us for 1 point. In addition, we are completing Earth Craft House Renovation certification with completed worksheet showing 147 points, more than enough need for certification. This qualifies for 1 point so we have a total of 2 points for Sustainable Developments.

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: **Rural**

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

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

2. Less than below Poverty level (see Income) Actual Percent
3. Designated Middle or Upper Income level (see Demographics) Designation:
4. (Flexible Pool) Project is **NOT** located in a census tract that meets the above demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/), but **IS** located within 1/4 mile of such a census tract. (Applicant answer to Question 1 above cannot be "Yes".)

	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 - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

Score Value	Self Score	DCA Score
TOTALS:	92	67
	10	20
	6	0
	No	
	No	
	Yes	

8. TRANSFORMATIONAL COMMUNITIES (choose A or B)

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

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

	Revitalization Plan		Transformation Plan	
	Yes/No	Yes/No	Yes/No	Yes/No
a) Clearly delineates targeted area that includes proposed project site, but does not encompass entire surrounding city / municipality / county?	No		Yes	
	<Enter page nbr(s) from Plan>		2	
b) Includes public input and engagement during the planning stages?	No		Yes	
	<Enter page nbr(s) from Plan>		.5	
c) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?	No		Yes	
	<Enter page nbr(s) from Plan >		16,19	
d) Designates implementation measures along w/specific time frames for achievement of policies & housing activities?	No		Yes	
	<Enter page nbr(s) from Plan>		12,14,15,17,18,20,21	
	No		Yes	
	<Enter page nbr(s) from Plan>		11,13,14,16,17,19,20	
e) Discusses resources that will be utilized to implement the plan?	No		Yes	
	<Enter page nbr(s) from Plan>		11,13,14,16,17,19,20	
f) Is included in full in the appropriate tab of the application binder?	No		Yes	

Website address (URL) of Revitalization Plan:

https://www.dropbox.com/sh/fr5v7jxryv7uldi/AADnJ8r_S1zj9k6vJiQoCdpMa?dl=0

Website address (URL) of Transformation Plan:

https://www.dropbox.com/sh/bg41zrbzhxtj01/AAAv_R65wsEG8p7lbf-cKyU_a?dl=0

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? **No** Census Tract Number: **0402.00** Eligible Basis Adjustment: **<<Select>>**

1.		
2.		

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

	Score Value	Self Score	DCA Score
TOTALS:	92	67	20

OR

B. Community Transformation Plan

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

1. Community-Based Team

Community-Based Developer (CBD)

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

CBD 1

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

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

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

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

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

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

Community Quarterback (CQB)

See QAP for requirements.

CQB 1

i. CQB is a local community-based organization or public entity and has a demonstrated record of serving the Defined Neighborhood, *as delineated by the Community Transformation Plan*, to increase residents' access to local resources such as employment, education, transportation, and health? 6

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	Fort Valley Main Street / Downtown Development Authority	Website	www.fortvalleymainstreet.org
Contact Name	Kathie Lambertt	Direct Line	478-825-5986
		Email	kathie@fortvalley.net

2. Quality Transformation Plan

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

4

2.

	4	
	Yes	

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

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

i. Transformation Partner 1	Local K-12 school district rep	Date of Public Meeting 1 between Partners	4/27/17
Org Name	Peach County Board of Education	Date(s) of publication of meeting notice	04/12/17;04/19/17;04/26/17
Website	www.peachschools.org	Publication(s)	Leader Tribune
Contact Name	Bj Walker	Direct Line	478-825-3826
Email	bj-walker@peachcounty.net	Social Media	Austin Theater Facebook; Chamber of Commerce website; DDA Website
Role	Board Member	Mtg Locatn	Austin Theater at 116 E Main St. Ft. Valley, GA
		Which Partners were present at Public Mtg 1 between Partners?	1 and 2

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

Score Value	Self Score	DCA Score
TOTALS:	92	67
		20

ii. Transformation Partner 2	Employment svcs provider	If "Other" Type, specify below:	Date of Public Meeting 2 (optional) between Partnrs	5/13/17
Org Name	Peach County Chamber of Commerce		Date(s) of publication of meeting notice	05/10/17
Website	www.peachchamber.com		Publication(s)	Leader-Tribune; Roadside Posterboard Announcements
Contact Name	Tom Morrill	Direct Line (478) 825-3733	Social Media	Austin Theater Facebook; DDA website; Email Blast; Flyers Distributed
Email	tmorrill@peachchamber.com		Mtg Locatn	Fort Valley Historic High School at 523 Vineville St. Fort Valley, GA
Role	President		Which Partners were present at Public Mtg 2 between Partners?	1 and 2
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. No
or	Nbr of Respondents			
ii. Public Meetings				ii. Yes
Meeting 1 Date	4/27/17		Dates: Mtg 2	5/13/17
Date(s) of publication of Meeting 1 notice	04/12/17;04/19/17;04/26/17		Mtg Notice Publication	5/10/17
Publication(s)	Leader Tribune		Public Mtg 2 rqmt met by req'd public mtg between Transformatn Partners?	Yes
Social Media	Austin Theater Facebook; Chamber of Commerce website; DDA Website; En		Publication(s)	Leader-Tribune, Roadside Posterboard Announcements
Meeting Location	Austin Theater at 116 E Main St. Ft. Valley, GA		Social Media	Austin Theater Facebook; DDA website; Email Blast; Flyers Distributed
Copy(-ies) of published notices provided in application binder?	Yes		Mtg Locatn	Fort Valley Historic High School at 523 Vineville St. Fort Valley, GA
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	High rates of obesity and chronic disease in the Defined Neighborhood with few existing opportunities for preventative healthcare, proper nutrition, and exerc			
Goal for increasing residents' access	Double the percentage of residents at the Valihi community who report better health outcomes and are eating the recommended five fruits and vegetables p			
Solution and Who Implements	DHM Developer, Inc. will implement an onsite wellness program at the Vallihi apartment community that improves resident access to quality preventative he			
Goal for catalyzing neighborhood's access	Double the percentage of residents of the Defined Neighborhood at the Peach Senior Center who report better health outcomes and are eating the recomme			
Solution and Who Implements	DHM Developer, Inc. will partner with the Peach Senior Center to provide transportation to increase participation by residents from the Defined Neighborhood			
ii. Local Population Challenge 2	Difficulty securing local jobs that pay a living wage due to limited public transportation options and mismatch between hiring needs of local employers and			
Goal for increasing residents' access	50% of work eligible residents are placed in positions paying above minimum wage within next five years.			
Solution and Who Implements	DHM Developer, Inc., the Peach County Chamber of Commerce and Peach County Development Authority will connect work eligible residents to employe			
Goal for catalyzing neighborhood's access	Support the workforce by increasing the production of affordable rental housing 58 units (17%) over the next five years that offers walkable access to busine			
Solution and Who Implements	DHM Developer, Inc. will convert the Historic Fort Valley High School into an affordable housing community that provides walkable access to a major source			
iii. Local Population Challenge 3	The age of local structures coupled with low income levels in the area has resulted in deferred maintenance, deteriorating building conditions, and higher util			
Goal for increasing residents' access	Ensure the energy efficiency of all resident units at Vallihi Apartments exceeds 30% above baseline building conditions within the next two years.			
Solution and Who Implements	DHM Developer, Inc. will maximize energy efficiency of all units at the Vallihi apartment community by achieving Earthcraft Housing and High Performance B			
Goal for catalyzing neighborhood's access	Support the production and rehabilitation of affordable rental housing by expanding the number of substandard properties receiving weatherization assistanc			
Solution and Who Implements	DHM Developer, Inc. in partnership with the Fort Valley Utlitiy Commission will incentivize property owners in the Defined Neighborhood to rehabilitate subst			
iv. Local Population Challenge 4	High rates of obesity and chronic disease in the Defined Neighborhood with few existing opportunities for preventative healthcare, proper nutrition, and exerc			
Goal for increasing residents' access	Double the percentage of residents at the Valihi community who report better health outcomes and are eating the recommended five fruits and vegetables p			
Solution and Who Implements	DHM Developer, Inc. will implement an onsite wellness program at the Vallihi apartment community that improves resident access to quality preventative he			
Goal for catalyzing neighborhood's access	Double the percentage of residents of the Defined Neighborhood at the Peach Senior Center who report better health outcomes and are eating the recomme			
Solution and Who Implements	DHM Developer, Inc. will partner with the Peach Senior Center to provide transportation to increase participation by residents from the Defined Neighborhood			
v. Local Population Challenge 5				
Goal for increasing residents' access				
Solution and Who Implements				
Goal for catalyzing neighborhood's access				

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

Score Value	Self Score	DCA Score
TOTALS: 92	67	20

Solution and Who Implements

C. Community Investment

1. Community Improvement Fund

Amount / Balance **50,000**

HFOP

4		
1	1.	1

Source **Developer's Fee**
 Contact **Melanie Ferrell** Direct Line **(229) 247-9956**
 Email **mferrell@invmtg.com**
 Bank Contact **Jason Glas** Direct Line **(229) 241-2851**

Bank Name **Ameris Bank**
 Account Name **Community Improvement Fund Reserve**
 Bank Website **www.amerisbank.com**
 Contact Email **jason.glas@ameris.com**

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

Description of Use of Funds: Establishment of Community Garden at the Peach Senior Center \$15,080.00
 Gardening supplies - to consist of soil, seeds, gardening tools, etc. (\$500/year) \$2,500.00
 Hands-on and online skills training classes (Microsoft Office, basic internet use, etc) \$2,500.00

Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan:
 In the Community Transformation Plan, DHM Developer, Inc. addresses challenges in the defined community, develops goals for overcoming those challenges, and pledges financial support to the development of community services and resources to positively impact and improve the neighborhood.
 Challenges identified include poor health outcomes, low employment levels, and low levels of affordable rental housing. Goals set include improving health outcomes and educating the residents on better nutrition choices, increasing work-eligible residents to be placed in positions above minimum wage, increasing the market of affordable rental housing, doubling the percentage of residents that earn a high school diploma or GED, and improving the quality of affordable housing by expanding the number of substandard properties receiving weatherization assistance and implementing an appliance replacement program that decreases utility costs for the participants.
 DHM Developer, Inc. has committed \$50,000 in Community reinvestment funds to support the transformation of this community and reach these goals. Uses of these funds include:
 \$15,080 to establish a community garden at the Peach Senior Center
 \$2,500 to purchase garden supplies (\$500 per year for 5 years)
 \$2,500 for hands-on online skills training classes to improve job-readiness skills
 \$2,000 for purchases of gift cards from local clothing stores for job interview attire
 \$1,500 for marketing and transportation to annual employment events and workforce training skills courses (\$250 per year for 5 years)

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.	
2	3.	

3. Third-Party Capital Investment

Competitive Pool chosen: **Rural**

Unrelated Third-Party Name
 Unrelated Third-Party Type **<Select unrelated 3rd party type>** Improvement Completion Date
 Is 3rd party investment community-wide in scope or was improvement completed more than 3 yrs prior to Application Submission?
 Distance from proposed project site in miles, rounded up to the next tenth of a mile **_____** 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):	9,566,865
--	----------------	----------------	--------------------------------	------------------

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

Score Value	Self Score	DCA Score
TOTALS:	92	20
10	67	20
D.		
1.		
2.		

D. Community Designations

(Choose only one.)

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

Scoring Justification per Applicant

Applicant commits to implementing the Community Transformation Plan and continuing to work with transformation partners to address critical problems and challenges identified by the citizens of Fort Valley and community partners. A transformation team is in place with a community quarterback on board and committed to the success of the project. All required documentation is included in application.

DCA's Comments:

9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

(choose A or B)

4

0	0
---	---

Competitive Pool chosen:

Rural

A. Phased Developments

Phased Development?

No

0

3

A.

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

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

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

Number:

--

Name

--

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

Number:

--

Name

--

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

2.		
3.		
4.		

B. Previous Projects (Flexible Pool)

(choose 1 or 2)

3

B.

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

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

1.		
2.		

C. Previous Projects (Rural Pool)

(choose 1 or 3)

4

C.

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

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

1.		
2.		
3.		

Scoring Justification per Applicant

2013 project awarded in Fort Valley.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

TOTALS:	Score Value	Self Score	DCA Score
	92	67	20
	2	2	0
		Yes/No	Yes/No

10. MARKET CHARACTERISTICS

For DCA determination:

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

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

Scoring Justification per Applicant

There are no DCA funded project in the primary market area which have a physical occupancy rate of less than 90% (market survey page 84). Elderly population and household growth is moderate to

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	
B.		

12. EXCEPTIONAL NON-PROFIT

0

	3	

Nonprofit Setaside selection from Project Information tab:

0

Is the applicant claiming these points for this project?

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

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

DCA's Comments:

13. RURAL PRIORITY

Competitive Pool: **Rural**

Urban or Rural: **Rural**

	2	
--	---	--

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

56

MGP	Vallihi Historic Fort Valley Partners LI	0.0090%	David A. Brown	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	DHM Developer, Inc.	0.0000%	David A. Brown
OGP2	0	0.0000%	0	Co-Developer 1	0	0.0000%	0
OwnCons	0	0.0000%	0	Co-Developer 2	0	0.0000%	0
Fed LP	Regions Bank	98.9910%	Reed Dolihite	Developmt Consult	0	0.0000%	0
State LP	Gardner Capital	1.0000%	Mark Gardner				

Scoring Justification per Applicant

DCA's Comments:

No other rural pool application submitted by this owner/developer.

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

TOTALS:	Score Value	Self Score	DCA Score
	92	67	20
	2	1	0
	1	1	

14. DCA COMMUNITY INITIATIVES

A. Georgia Initiative for Community Housing (GICH)

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

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

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

B. Designated Military Zones

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

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

City: **Fort Valley** County: **Peach** QCT? **No** Census Tract #: **0402.00**

Scoring Justification per Applicant

DCA's Comments:

GICH support letter issued to this project by primary contact on record. Letter dated January 19, 2017.

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

15. LEVERAGING OF PUBLIC RESOURCES

Competitive Pool chosen: **Rural**

4	0
Yes/No	Yes/No

Indicate that the following criteria are met:

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

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

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

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

	Amount	Amount
a)		
b)		
c)		
d)		
e)	1,856,057	
f)		
g)		
h)		
i)		
j)		
Total Qualifying Sources (TQS):	1,856,057	0

2. Point Scale

Total Development Costs (TDC):

Scoring Justification per Applicant

TQS as a Percent of TDC:

9,566,865	19.4009%	0.0000%
-----------	----------	---------

Copy of Georgia DRN-HPD and NPS approved Part 1, Part 2 and the Georgia-approved Part A as well as equity commitments for the historic credits from Regions and Gardner Capital are included in our

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

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

TOTALS: 92 67 20

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.
	0 - 40		Total:

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): **6**
 Total Low Income Units: **50**
 Min 1 BR LI Units required: **5**
 1 BR LI Units Proposed: **21**
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** 0.0%

Scoring Justification per Applicant

Applicant agrees to accept Section 811 project based rental assistance or other DCA offered RA for up to 10% of the units. AT least 10% of our LIHTC units are one bedroom units. Applicant agrees to all

DCA's Comments:

18. HISTORIC PRESERVATION

(choose A or B)

The property is: **Certified historic structure - listed individually on National Register**

Historic Credit Equity: **1,855,954**

A. Historic and Adaptive Reuse

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

Historic adaptive reuse units: **56**

Total Units: **56**

% of Total: **100.00%**

The proposed rehabilitation of the historic school building would utilize Rehabilitation Investment Tax Credits, and follow the Secretary of the Interior's Standards for Rehabilitation to renovate the historic school building into apartments and amenity space. Significant original features of the building that will be retained during the rehabilitation include: brick masonry exterior with cast stone accents,

B. Historic

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

Nbr Historic units: **56**

Total Units: **56**

% of Total: **100.00%**

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach County

REMINDEK: 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.

Score Value	Self Score	DCA Score
TOTALS:	92	67
	2	20
		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

We commit to implementing our Health Initiative Plan and working with DCA to measure healthy outcomes. We commit to providing the health screenings and educational services monthly and reporting to DCA for the period required. We have a MOU with a service provider and will be providing an on-site equipped wellness center with library.

DCA's Comments:

20. QUALITY EDUCATION AREAS

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

3	1	0
	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?

Peach County
 HFOP

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	Hunt Elementary - non scoring	PK-5	No		57.70	57.70	45.90	53.77	No
b) Middle/Junior High	Fort Valley Middle -non scoring	6-8	No		54.30	60.80	59.80	58.30	No
c) High	Peach County High School	9-12	No		57.20	76.40	99.80	77.80	Yes
d) Primary/Elementary	Hunt Elementary - non scoring	PK-5	No						
e) Middle/Junior High	Fort Valley Middle -non scoring	6-8	No						
f) High	Peach County High School	9-12	No						

Scoring Justification per Applicant

Our site is in the school zone of Peach County High School. Peach County High is the only high school in Peach County so we do not have a school district map for the high school. We do have a letter from Peach County Schools to that effect included in our application and CCRPI website reports. We qualify for one point because Peach County High is in our attendance zone.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

21. WORKFORCE HOUSING NEED (choose A or B)

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

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

OR B. Exceed the minimum jobs threshold by 50%

Score Value	Self Score	DCA Score
92	67	20
2	2	0

TOTALS:

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				5,339
Min Exceeded by:	0.00%	0.00%	0.00%	77.97%

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

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

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

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

	Per Applicant	Per DCA
Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs:	3,000	
Total Nbr of Jobs w/in the 2-mile radius:	5,339	
Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work:	1,588	
Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work:	29.74%	0.00%

Project City	Fort Valley
Project County	Peach
HUD SA	Peach Co.
MSA / Non-MSA	Non-MSA
Urban or Rural	Rural

Scoring Justification per Applicant

Minimum job threshold for Fort Valley is 3000. Total jobs is 5,339. We qualify for 2 workforce housing points because the minimum jobs threshold is exceeded by more than 50%.

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

Base Score

Deductions

Additions

Scoring Justification per Applicant

10	10	10
0	0	0
5	5	5

Project team has no circumstances which would create a deduction in compliance points. No point additions needed, however, David Brown owns/developed in excess of 20 LIHTC properties which qualifies

DCA's Comments:

TOTAL POSSIBLE SCORE

92	67	20
-----------	-----------	-----------

EXCEPTIONAL NONPROFIT POINTS

0

INNOVATIVE PROJECT CONCEPT POINTS

0

NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS

20

PART NINE - SCORING CRITERIA - 2017-067 Vallihi Apartments, Fort Valley, Peach 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.

**Score
Value**

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

TOTALS:

92

67	20
-----------	-----------

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

Scoring Section 8.C.1 - Transformational Communities: Community Improvement Fund Narrative**Vallihi Apartments
Fort Valley, Peach County**

Community reinvestment funds, in the amount of \$50,000 has been secured to support the provision of community services and resources to the proposed development's future residents and neighbors. DHM Developer, Inc. has committed to setting aside \$50,000 of its' developer's fee to reinvestment in the community of Fort Valley. One of DHM Developer, Inc.'s goals for Health and Wellness is to double the percentage of residents of the Defined Neighborhood at the Peach Senior Center who report better health outcomes and are eating the recommended five fruits and vegetables per day in the first year (Goal HW1). We can accomplish this goal by establishing a community garden at the Peach Senior Center. DHM commits to spend approximately \$15,080, which would include building the fenced in 100-sq. ft. garden and making it handicap accessible. DHM will also commit to purchasing gardening supplies to include seeds for fruits and vegetables, soil, rakes, etc., and this money will be expensed out at \$500 per year for five years, for a total of \$2,500. By establishing this garden, it will create more physical activity with the residents while they are actively working and attending to the garden.

A goal for Employment (Goal E1), is to allow 50% of work eligible residents to be placed in positions paying above minimum wage within the next five years. To achieve this, DHM, Peach County Chamber of Commerce and Peach County Development Authority will collaborate with Fort Valley State University and other employment resources to have hands-on and online skills training classes for various computer programs such as Microsoft Office and basic internet use. Our goal is that this will lead to greater economic stability and financial independence. \$2,500 will used to purchase these programs and/or pay qualified/trained staff to teach such courses. DHM will provide incentives for attendance and completion of the workforce training courses. This could be accomplished by providing various amounts of gift cards, totaling \$2,000, from local clothing stores in the Defined Neighborhood to be used for job interview attire. We will promote the employment related events, to encourage attendance in the Defined Neighborhood, by investing \$1,500 (\$250/year for five years) for marketing and transportation to these annual employment events and workforce training skills courses.

DHM wants to support this workforce by increasing the production of affordable rental housing up to 58 units of local employment (17% increase) over the next five years that offers walkable access to business corridors and other major sources of local employment (Goal E2). One way this can be achieved is by committing \$10,000 to Habitat for Humanity to increase production of affordable housing by the completion of up to 8 affordable housing units within the Defined Neighborhood near jobs or employment resources.

To meet the need of education to residents in the Defined Neighborhood, a goal was set to double the percentage of residents at the Vallihi apartment community that report earning a high school diploma or equivalent with the next two years (Goal E1). To accomplish this, DHM will provide 20 "GED Scholarships" to residents at the Vallihi apartment community that covers the full cost of the GED exam fee. This will amount to \$3,200 (20 scholarships at \$160 each). Also, within a three-year period, DHM in partnership with the Boys and Girls Club, will create a mentorship program that enrolls 32 youth from the Defined Neighborhood attending the Boys and Girls Club and match them with a mentor for the Vallihi apartment community (Goal E2). In exchange for committing to join the proposed mentorship program, DHM will commit to \$10,720 (32 scholarships at \$335 each) to youth from households in the defined neighborhood that are below poverty level to cover the cost of attending the Boys and Girls Club during the school year.

Lastly, DHM will support the production and rehabilitation of affordable rental housing by expanding the number of substandard properties receiving weatherization assistance by 50% and implementing an appliance replacement program that decreases utility costs for at least 10 Defined Neighborhood participants each year (Goal H2). The Fort Valley Utility Commission (FVUC) has appropriated \$25,000 to the weatherization program for 2017. DHM will commit \$1,000 from the Community Reinvestment Fund to train up to 3 technicians, employed by the FVUC from the defined Neighborhood, to perform the energy audit certifications. \$1,500 will be spent to market and prioritize the weatherization services and create an on-bill finance program (0% loans for up to 60 months) to FVUC customers for the purchase and installation of energy efficient appliances in the Defined Neighborhood.

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

Vallihi Apartments
Fort Valley, Peach County

Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative

Vallihi Apartments Fort Valley, Peach County

The Fort Valley GICH plan calls to promote neighborhood redevelopment by bringing more affordable housing within the city limits of Fort Valley. It also has a goal of improving the quality and quantity of affordable housing in Fort Valley through partnerships with similar missions.

The adaptive reuse of the historic Fort Valley High School accomplishes both of these goals by providing the community with 50 new units of affordable housing. In addition, the developer has entered into partnerships with others of similar missions to transform the neighborhood and improve conditions for the Citizens of Fort Valley. The adaptive rehabilitation of the school will enhance the overall appearance of the neighborhood and promote neighborhood redevelopment.

The historic high school is a valuable part of Fort Valley's history and the adaptive reuse to affordable house units will preserve this community asset.

Scoring Section 16 - Innovative Project Concept Narrative

Vallihi Apartments

Fort Valley, Peach 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

David A. Brown

 Printed Name

 Signature

Manager, Vallihi Historic Fort Valley LP

 Title

May 20, 2017

 Date
 [SEAL]