

Project Narrative
Ways Station Apartments
Richmond Hill, Bryan County

Ways Station Apartments is a proposed 84 unit HFOP apartment complex located in the City of Richmond Hill. It will consist of 1 three story tenant building to include 10 one bedroom units and 74 two bedroom units.

The development is designed to have many features, services and amenities suitable for HFOP households. The units are equipped with HVAC units, energy star refrigerators and dishwashers, stove, microwave oven and a powder-based stove top fire suppression canister installed above the range cook-top. 100% of the units shall be accessible and adaptable, as defined by the Fair Housing Act of 1988. The building will include a community room, computer center, on-site laundry, exercise room and a covered drop-off/pick-up area. There will be a covered picnic area with grills. The development will have rents that are structured to be affordable for households at or below 60% of the average median income. Based on our experience, we believe the demand is high for affordable housing in this market.

Project Narrative
Ways Station Apartments
Richmond Hill, Bryan County

PART ONE - PROJECT INFORMATION - 2016-0 Ways Station Apartments, Richmond Hill, Bryan 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 - Project Nbr:

2016-0

May 2016 Revision v6

I. DCA RESOURCES

LIHTC (auto-filled based on later entries)	\$ 467,569
DCA HOME (amount from Consent Form)	\$ -

II. TYPE OF APPLICATION

Tax Exempt Bond / 4% credit	----->	Pre-Application Number (if applicable) - use format 2016PA-###	2016PA-XXX
			N/A - no pre-app

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Allan Rappuhn		Title	Manager of GP	
Address	920 Florence Blvd.		Direct Line		
City	Florence		Fax	(256) 767-5804	
State	AL	Zip+4	35630-3731		Cellular
Office Phone	(256) 760-9657		Ext.		
			E-mail	arappuhn@gatewaymgt.com	

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

IV. PROJECT LOCATION

Project Name	Ways Station Apartments		Phased Project?	No	
Site Street Address (if known)	201 Kroger Drive		DCA Project Nbr of previous phase:	n/a	
Nearest Physical Street Address *	 		Scattered Site?	No	Nbr of Sites
Site Geo Coordinates	Latitude: 31.953307	Longitude: -81.311835	Acreage	9.7700	
City	Richmond Hill		Census Tract Number	9203.05	
Site is predominantly located:	Within City Limits		9-digit Zip**	31324-6422	
In USDA Rural Area?	Yes	In DCA Rural County?	No	County	Bryan
			Overall:	Rural	

* If street number unknown

Legislative Districts **

If on boundary, other district:

Congressional	State Senate	State House
1	1	164

Political Jurisdiction

Richmond Hill		
Name of Chief Elected Official	E. Howard Fowler	Title Mayor
Address	40 Richard R. Davis Dr.	
Zip+4	31324-6422	Phone (912) 756-3345

** Must be verified by applicant using following websites:

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

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

Website www.richmondhill-ga.gov

City Richmond Hill

Email hfowler@richmondhill-ga.gov

V. PROJECT DESCRIPTION

A. Type of Construction:

New Construction	84
Substantial Rehabilitation	
Acquisition/Rehabilitation	

Adaptive Reuse: Non-historic Historic

Historic Rehab

For Acquisition/Rehabilitation, date of original construction: n/a

B. Mixed Use

No

PART ONE - PROJECT INFORMATION - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

C. Unit Breakdown

	PBRA	
Number of Low Income Units	84	
Number of 50% Units		
Number of 60% Units	84	
Number of Unrestricted (Market) Units		
Total Residential Units	84	
Common Space Units		
Total Units	84	

E. Buildings

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

F. Total Residential Parking Spaces

121

D. Unit Area

Total Low Income Residential Unit Square Footage	88,398
Total Unrestricted (Market) Residential Unit Square Footage	
Total Residential Unit Square Footage	88,398
Total Common Space Unit Square Footage	
Total Square Footage from Units	88,398

Total Common Area Square Footage from Nonresidential areas	21,116
Total Square Footage	109,514

(minimum 1.5 spaces per unit for family projects, 1 per unit for senior projects)

VI. TENANCY CHARACTERISTICS

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

HFOP

If Other, specify:

--

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

B. Mobility Impaired

Nbr of Units Equipped:	5
Roll-In Showers	14

% of Total Units	6.0%	Required:	5%
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% of Units for the Mobility-Impaired	280.0%	Required:	40%
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C. Sight / Hearing Impaired

Nbr of Units Equipped:	2
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% of Total Units	2.4%	Required:	2%
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VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election

40% of Units at 60% of AMI

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

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

VIII. SET ASIDES

A. LIHTC:

Nonprofit	No
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General	Yes
---------	-----

B. HOME:

CHDO	No
------	----

(must be pre-qualified by DCA as CHDO)

IX. COMPETITIVE POOL

N/A - 4% Bond

X. TAX EXEMPT BOND FINANCED PROJECT

Issuer:	Housing Authority of Savannah				Inducement Date:	December 13, 2016	
Office Street Address	1407 Wheaton Street				Applicable QAP:	2016	
City	Savannah	State	GA	Zip+4	31404-1730	T-E Bond \$ Allocated:	10,000,000
Contact Name	Earline W. Davis		Title	Executive Director		E-mail	
10-Digit Office Phone	(912) 235-5800		Fax	(912) 233-2553	Direct line	(912) 233-2553	Cellular

PART ONE - PROJECT INFORMATION - 2016-0 Ways Station Apartments, Richmond Hill, Bryan 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
Allan Rappuhn	Ways Station Apartments	Direct	7		
Thomas N. Ward	Ways Station Apartments	Direct	8		
3			9		
4			10		
5			11		
6			12		

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

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

XII. PRESERVATION

A. Subsequent Allocation

Year of Original Allocation

Original GHFA/DCA Project Number

First Year of Credit Period

Expiring Tax Credit (15 Year)

Date all buildings will complete 15 yr Compliance pd

First Building ID Nbr in Project

Last Building ID Nbr in Project

B. Expiring Section 8

C. Expiring HUD

HUD funded affordable nonpublic housing project

HUD funded affordable public housing project

PART ONE - PROJECT INFORMATION - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

XIII. ADDITIONAL PROJECT INFORMATION

A. PHA Units

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

B. Existing properties: currently an Extension of Cancellation Option? If yes, expiration year: Nbr yrs to forgo cancellation option:

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

C. Is there a Tenant Ownership Plan?

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

Total Existing Units	<input type="text"/>
Number Occupied	<input type="text"/>
% Existing Occupied	<input type="text"/>

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

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

F. Projected Place-In-Service Date

Acquisition	<input type="text"/>
Rehab	<input type="text"/>
New Construction	<input type="text" value="August 1, 2018"/>

XIV. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

Allan Rappuhn was qualified without any conditions for Wood Meadow Townhomes - pre-application 2016-PA044. Allan Rappuhn was also qualified in the 2017 round via PA17-008. Qualification letter is included in tab 20. Thomas N. Ward was qualified probationary for Oxford Village Apartments - application 2016-PA045.	
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PART TWO - DEVELOPMENT TEAM INFORMATION - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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May 2016 Revision

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)

Ways Station Apartments, LP				Name of Principal		Allan Rappuhn	
920 Florence Blvd.				Title of Principal		Manager of the GP	
Florence		Fed Tax ID: TBD		Direct line			
AL	Zip+4	35630-3731	Org Type:	For Profit	Cellular		(256) 335-4030
(256) 760-9657		E-mail		arappuhn@gatewaymgt.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.

Gateway Ways Station, LLC				Name of Principal		Allan Rappuhn	
920 Florence Blvd.				Title of Principal		Manager of GP	
Florence		Website: N/A		Direct line			
AL	Zip+4	35630-3731	Cellular		(256) 335-4030		
(256) 760-9657		E-mail		arappuhn@gatewaymgt.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.

Raymond James Tax Credit Funds, Inc.				Name of Principal		John W. Colvin	
2900 Highway 280, Suite 100				Title of Principal		VP of Acquisitions	
Birmingham		Website: www.raymondjames.com		Direct line		(205) 874-4327	
AL	Zip+4	35223-2469	Cellular		(205) 516-3099		
(205) 879-0016		E-mail		john.colvin@raymondjames.com			

b. State Limited Partner

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

Raymond James Tax Credit Funds, Inc.				Name of Principal		John W. Colvin	
2900 Highway 280, Suite 100				Title of Principal		VP of Acquisitions	
Birmingham		Website: www.raymondjames.com		Direct line		(205) 874-4327	
AL	Zip+4	35223-2469	Cellular		(205) 516-3099		
(205) 879-0016		E-mail		john.colvin@raymondjames.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 - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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II. DEVELOPER(S)

A. DEVELOPER

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

Gateway Development Corporation				Name of Principal	Allan Rappuhn
920 Florence Blvd.				Title of Principal	Chairman
Florence		Website	www.thegatewaycompanies.com	Direct line	
AL		Zip+4	35630-3731	Cellular	(256) 335-4030
(256) 760-9657		E-mail	arappuhn@gatewaymgt.com		

B. CO-DEVELOPER 1

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

CRN Development, LLC				Name of Principal	Thomas N. Ward
803 Hermitage Dr., Suite 311				Title of Principal	Manager
Florence		Website	www.crndevelopment.com	Direct line	
AL		Zip+4	35630-3621	Cellular	(256) 335-3990
(256) 335-3990		E-mail	tward@crndevelopment.com		

C. CO-DEVELOPER 2

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

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

D. DEVELOPMENT CONSULTANT

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

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

III. OTHER PROJECT TEAM MEMBERS

A. OWNERSHIP CONSULTANT

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

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

B. GENERAL CONTRACTOR

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

Reed Construction Company, LLC				Name of Principal	Myles Reed
114 N. Hoyle Ave., Suite 2				Title of Principal	Manager
Bay Minette		Website	N/A	Direct line	
AL		Zip+4	36507-4828	Cellular	(251) 689-3966
(251) 937-9098		E-mail	myles@reedconstruct.com		

C. MANAGEMENT COMPANY

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

Gateway Management Company, LLC				Name of Principal	Randy Fleece
22 Inverness Center Parkway, Suite 22				Title of Principal	President
Birmingham		Website	www.thegatewaycompanies.com	Direct line	
AL		Zip+4	35242-4818	Cellular	(205) 777-9765
(205) 980-3245		E-mail	rfleece@gatewaymgt.com		

PART TWO - DEVELOPMENT TEAM INFORMATION - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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D. ATTORNEY		Coleman Talley		Name of Principal	Thomas Kurrie, Jr.
Office Street Address	910 N. Patterson Street		Title of Principal	Managing Member	
City	Valdosta	Website	www.colemantalley.com		
State	GA	Zip+4	31601-4531	Direct line	(229) 671-8216
10-Digit Office Phone / Ext.	(229) 242-7562	E-mail	tom.kurrie@colemantalley.com		
Cellular		(229) 548-4476			

E. ACCOUNTANT		Frost, Cummings, Tidwell Group		Name of Principal	Barry Tidwell
Office Street Address	2001 Park Place North		Title of Principal	Managing Member	
City	Birmingham	Website	www.thefctgroup.com		
State	AL	Zip+4	35204-4803	Direct line	
10-Digit Office Phone / Ext.	(205) 822-1010	E-mail	barry.tidwel@thefctgroup.com		
Cellular		(334) 546-1281			

F. ARCHITECT		McKean & Associates, Architects, LLC		Name of Principal	Rory McKean
Office Street Address	2315 Eastchase Lane		Title of Principal	President	
City	Montgomery	Website	N/A		
State	AL	Zip+4	36117-7026	Direct line	
10-Digit Office Phone / Ext.	(334) 272-4044	E-mail	rmckean@mckeanarch.com		
Cellular		(334) 546-1281			

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

A. LAND SELLER (If applicable)		Deagal, LLC		Principal	Sheila Galbreath	10-Digit Phone / Ext.	2567609657
Office Street Address	23756 Highway 144		City	Richmond Hill			
State	GA	Zip+4	31324-5809	E-mail	sheilagalbreath@gmail.com		

B. IDENTITY OF INTEREST

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

PART TWO - DEVELOPMENT TEAM INFORMATION - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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

C. ADDITIONAL INFORMATION

Participant	1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?	2. Is entity a MBE/WBE?	3. Org Type (FP,NP, CHDO)	4. Project Ownership Percentage	5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant? If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.	
	If yes, explain briefly in boxes below and either use Comment box or attach explanation.				Yes/No	Yes/No
Managing Genl Prtnr		No	No	For Profit	0.0100%	Yes Please see comments below
Other Genl Prtnr 1						
Other Genl Prtnr 2						
Federal Ltd Partner		No	No	For Profit	99.9800%	No
State Ltd Partner		No	No	For Profit	0.0100%	No
NonProfit Sponsor						
Developer		No	No	For Profit	0.0000%	Yes Please see comments below
Co-Developer 1		No	No	For Profit	0.0000%	Yes Please see comments below
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor		No	Yes	For Profit	0.0000%	No
Management Company		No	No	For Profit	0.0000%	Yes Please see comments below
Total					100.0000%	

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

Gateway Development Corporation, the project Developer is 100% owned by Alla Rappuhn. Allan Rappuhn is also the Manager of the General Partner. Gateway Management Company, LLC, the management company is also 100% owned by Allan Rappuhn. CRN Development , LLC, the project Co-Developer is owned 100% by Thomas N. Ward, its Manager. Thomas N. Ward is also a member of the General Partner.	
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PART THREE - SOURCES OF FUNDS - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

May 2016 Revision

I. GOVERNMENT FUNDING SOURCES (check all that apply)

Yes	Tax Credits	No	FHA Risk Share	No	HUD 811 Rental Assistance Demonstration (RAD)
No	Historic Rehab Credits	No	FHA Insured Mortgage	No	Section 8 PBRA
Yes	Tax Exempt Bonds: \$ 10,000,000	No	Replacement Housing Funds	No	USDA PBRA
No	Taxable Bonds	No	McKinney-Vento Homeless	No	USDA 515
No	CDBG	No	FHLB / AHP *	No	USDA 538
No	DCA HOME* -- Amt \$	No	HUD CHOICE Neighborhoods	No	Other Type of Funding - describe type/program here
No	Other HOME*				Specify Administrator of Other Funding Type here
	Other HOME Source	Specify Other HOME Source here			
	Other HOME Amount \$				

*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	Bank of the Ozarks (Tax Exempt Loan)	9,336,754	3.250%	24
Mortgage B				
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees				
Federal Housing Credit Equity	Raymond James Tax Credit Funds	731,826		
State Housing Credit Equity	Raymond James Tax Credit Funds	480,895		
Other Type (specify)				
Other Type (specify)				
Other Type (specify)				
Total Construction Financing:		10,549,475		
Total Construction Period Costs from Development Budget:		10,549,475		
Surplus / (Shortage) of Construction funds to Construction costs:		0		

PART THREE - SOURCES OF FUNDS - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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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)	Bellwether Enterprise	5,125,000	5.120%	15	35	315,105	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee 46.69%	Gateway Development/CRN Development	707,821	0.000%	1	1		Cash Flow
Federal Grant							
State, Local, or Private Grant							
Federal Housing Credit Equity	Raymond James Tax Credit Funds	4,371,770			4,371,765	4.52	TC Equity % of TDC
State Housing Credit Equity	Raymond James Tax Credit Funds	2,828,792			2,828,789	2.58	34%
Historic Credit Equity							22%
Invstmt Earnings: T-E Bonds							55%
Invstmt Earnings: Taxable Bonds							
Income from Operations							
Other:							
Other:							
Other:							
Total Permanent Financing:		13,033,383					
Total Development Costs from Development Budget:		13,033,383					
Surplus/(Shortage) of Permanent funds to development costs:		0					

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

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

All comment letters for financing included in tab 01.	
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PART FOUR - USES OF FUNDS - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

I. DEVELOPMENT BUDGET

May 2016 Revision

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
PRE-DEVELOPMENT COSTS					
Property Appraisal	6,000	6,000			
Market Study	6,000	6,000			
Environmental Report(s)	8,000	8,000			
Soil Borings	10,000	10,000			
Boundary and Topographical Survey	15,000				15,000
Zoning/Site Plan Fees					
Other: Plan and Cost Review	4,000	4,000			
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	49,000	34,000	-	-	15,000
ACQUISITION					
Land	998,000				998,000
Site Demolition					
Acquisition Legal Fees (if existing structures)					
Existing Structures					
Subtotal	998,000		-		998,000
LAND IMPROVEMENTS					
Site Construction (On-site)	840,000	840,000			
Site Construction (Off-site)					
Subtotal	840,000	840,000	-	-	-
STRUCTURES					
Residential Structures - New Construction	6,037,164	6,037,164			
Residential Structures - Rehab					
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr					
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab					
Subtotal	6,037,164	6,037,164	-	-	-
CONTRACTOR SERVICES					
Builder Profit:	14.00%				
Builder Profit:	6.00%	412,630	412,630		
Builder Overhead	2.00%	137,543	137,543		
General Requirements*	6.00%	412,630	412,630		
*Refer to General Requirements policy in QAP					
Subtotal	962,802	962,802	-	-	-
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	7,839,966.00				
Average TCHC:	93,332.93 per Res'l unit	93,332.93 per unit	71.59 per total sq ft		
	88.69 per Res'l unit SF	88.69 per unit sq ft			
CONSTRUCTION CONTINGENCY					
Construction Contingency	5.00%	391,998	391,998		

PART FOUR - USES OF FUNDS - 2016-0 Ways Station Apartments, Richmond Hill, Bryan 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 and Bridge Loan Interest					
Construction Loan Fee	93,368	93,368			
Construction Loan Interest	364,133	364,133			
Construction Legal Fees	35,000	35,000			
Construction Period Inspection Fees					
Construction Period Real Estate Tax	15,000	15,000			
Construction Insurance	21,000	21,000			
Title and Recording Fees					
Payment and Performance bonds	67,304	67,304			
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	595,805	595,805	-	-	-
PROFESSIONAL SERVICES					
Architectural Fee - Design	151,200	151,200			
Architectural Fee - Supervision	50,400	50,400			
Green Building Consultant Fee	Max: \$20,000	-			
Green Building Program Certification Fee (LEED or Earthcraft)		-			
Accessibility Inspections and Plan Review	10,000	10,000			
Construction Materials Testing					
Engineering	80,000	80,000			
Real Estate Attorney	75,000	75,000			-
Accounting	15,000	15,000			
As-Built Survey	10,000	10,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>					
Subtotal	391,600	391,600	-	-	-
LOCAL GOVERNMENT FEES					
Building Permits	25,000	25,000			
Impact Fees					
Water Tap Fees	waived? <input type="text" value="No"/>	135,748	135,748		
Sewer Tap Fees	waived? <input type="text" value="No"/>	135,748	135,748		
Subtotal	296,496	296,496	-	-	-
PERMANENT FINANCING FEES					
Permanent Loan Fees	51,250				51,250
Permanent Loan Legal Fees	65,000				65,000
Title and Recording Fees	52,134				52,134
Bond Issuance Premium	175,000				175,000
Cost of Issuance / Underwriter's Discount					
Other: Bellwether/Freddie Mac Fees (See other Items tab)	39,000				39,000
Subtotal	382,384				382,384

PART FOUR - USES OF FUNDS - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

I. DEVELOPMENT BUDGET (cont'd)

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
DCA-RELATED COSTS			DCA-RELATED COSTS			
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)						5,000
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		5,000				5,000
DCA Waiver and Pre-approval Fees						
LIHTC Allocation Processing Fee	37,405	37,406				37,406
LIHTC Compliance Monitoring Fee	67,200	67,200				67,200
DCA HOME Front End Analysis Fee (when ID of Interest; \$2700)						
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)		3,000				3,000
Other:						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	112,606				112,606
EQUITY COSTS			EQUITY COSTS			
Partnership Organization Fees		500				500
Tax Credit Legal Opinion		2,000				2,000
Syndicator Legal Fees						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	2,500				2,500
DEVELOPER'S FEE			DEVELOPER'S FEE			
Developer's Overhead	20.000%	303,202	303,202			
Consultant's Fee	0.000%					
Guarantor Fees	0.000%					
Developer's Profit	80.000%	1,212,809	1,212,809			
	Subtotal	1,516,011	1,516,011	-	-	-
START-UP AND RESERVES			START-UP AND RESERVES			
Marketing		30,000				30,000
Rent-Up Reserves	78,468	78,155				78,155
Operating Deficit Reserve:	314,489	313,862				313,862
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 417	35,000	35,000			
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	457,017	35,000	-	-	422,017
OTHER COSTS			OTHER COSTS			
Relocation						
Other: << Enter description here; provide detail & justification in tab Part IV-b >>						
	Subtotal	-	-	-	-	-
TOTAL DEVELOPMENT COST (TDC)		13,033,383	11,100,876	-	-	1,932,507
Average TDC Per:	Unit:	155,159.32	Square Foot:	119.01		

II. TAX CREDIT CALCULATION - BASIS METHOD

Subtractions From Eligible Basis

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

New Construction Basis	4% Acquisition Basis	Rehabilitation Basis
0		0

Eligible Basis Calculation

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

Type: DDA/QCT

11,100,876	0	0
0		0
11,100,876	0	0
130.00%		
14,431,139	0	0
100.00%	100.00%	100.00%
14,431,139	0	0
3.24%		
467,569	0	0
467,569		

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

15,016,198	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	Funding Amount	0	Hist Desig	No
13,033,383					
5,125,000					
7,908,383					

/ 10
790,838
1.5400
513,531

= Federal 0.9350 + State 0.6050

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

467,569
467,569
467,569

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

Construction Costs were provided by the project general contractor, Reed Construction Company, LLC. The estimates provided were based on similar project built by Reed Construction Company, LLC

PART FOUR (b) - OTHER COSTS - 2016-0 - Ways Station Apartments - Richmond Hill - Bryan, 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

Plan and Cost Review

Total Cost Total Basis

Plan and Cost review fee estimated at \$4,000.

These third party reports, such as appraisal, phase I and plan and cost review are typically included in basis.

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

Total Cost Total Basis

N/A

N/A

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

Total Cost Total Basis

N/A

N/A

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 >>

N/A

N/A

Total Cost Total Basis

CONSTRUCTION PERIOD FINANCING

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

N/A

N/A

Total Cost Total Basis

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

N/A

N/A

Total Cost Total Basis

PROFESSIONAL SERVICES

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

N/A

N/A

Total Cost Total Basis

DEVELOPMENT COST SCHEDULE - Section Name
 Section's Other Line Item

Description/Nature of Cost

Basis Justification

PERMANENT FINANCING FEES

Bellwether/Freddie Mac Fees (See other Items tab)

Freddie Mac Forward Commit Fee = \$15,375
 Bellwether Application fee = \$5,000
 Freddi Mac App Fee = \$5,125
 Conversion Fee = \$7,500
 Freddie Forward Monitoring Fee = \$6,000

Total Cost

DCA-RELATED COSTS

0

N/A

Total Cost

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

N/A

TOTAL COST

EQUITY COSTS

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

N/A

TOTAL COST

DEVELOPMENT COST SCHEDULE - Section Name
Section's Other Line Item

Description/Nature of Cost

Basis Justification

START-UP AND RESERVES

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

N/A

N/A

TOTAL COST

TOTAL BASIS

OTHER COSTS

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

N/A

N/A

TOTAL COST

TOTAL BASIS

PART FIVE - UTILITY ALLOWANCES - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

May 2016 Revision

DCA Utility Region for project: South

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

DCA Southern Region		
January 1, 2017	Structure	3+ Story

Utility	Fuel	Paid By (check one)	
		Tenant	Owner
Heat	Electric	X	
Air Conditioning	Electric	X	
Cooking	Electric	X	
Hot Water	Electric	X	
Lights	Electric	X	
Water & Sewer	Submetered*? <input type="checkbox"/> Yes		X
Refuse Collection			X

Tenant-Paid Utility Allowances by Unit Size (# Bdrms)	Efficiency			
	1	2	3	4
0	2	3		
54	10	13		
70	7	9		
0	14	18		
0	21	27		

Total Utility Allowance by Unit Size

0 54 70 0 0

*New Construction units MUST be sub-metered.

II. UTILITY ALLOWANCE SCHEDULE #2

Source of Utility Allowances
Date of Utility Allowances

	Structure	

Utility	Fuel	Paid By (check one)	
		Tenant	Owner
Heat	<<Select Fuel >>		
Air Conditioning	Electric		
Cooking	<<Select Fuel >>		
Hot Water	<<Select Fuel >>		
Lights	Electric		
Water & Sewer	Submetered*? <input type="checkbox"/> <Select>		
Refuse Collection			

Tenant-Paid Utility Allowances by Unit Size (# Bdrms)	Efficiency			
	1	2	3	4
0				
0				
0				
0				
0				

Total Utility Allowance by Unit Size

0 0 0 0 0

*New Construction units MUST be sub-metered.

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

APPLICANT COMMENTS AND CLARIFICATIONS

The HUD Utility Schedule Model was used since the project contains DCA HOME Funds. All electric is included in lights electric. Please see tab 01 for utility allowance documentation.

DCA COMMENTS

--

PART SIX - PROJECTED REVENUES & EXPENSES - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

I. RENT SCHEDULE Do NOT cut, copy or paste cells in this tab. Complete ALL columns. For Common Space (non-income producing) units, select "N/A-CS" for Rent Type and "Common Space" for Employee Unit.

HOME projects - Fixed or Floating units: Are 100% of units HUD PBRA?

Input field for Max Gross Rent Limit

Pro-posed

PBRA Provider or Operating Subsidy ***

MSA/NonMSA: Savannah

AMI 61,300

Certified Historic/Deemed Historic? (See QAP)

Table with columns: Rent Type, Nbr of Bdrms, No. of Baths, Unit Count, Unit Area, Max Gross Rent Limit, Gross Rent, Utility Allowance, PBRA Provider or Operating Subsidy, Monthly Net Rent Per Unit, Monthly Net Rent Total, Employee Unit, Building Design Type, Type of Activity, Certified Historic/Deemed Historic. Includes a summary row at the bottom with totals for MONTHLY TOTAL and ANNUAL TOTAL.

*** NOTE: When selecting "PHA Operating Subsidy" in the "PBRA Provider or Operating Subsidy" column above, please also then enter a zero in the "Proposed Gross Rent" column above AND include the PHA operating subsidy amount in the "III. Ancillary and Other Income" section below. Also refer to the Application Instructions provided separately.

II. UNIT SUMMARY

Units:

NOTE TO APPLICANTS: If the numbers compiled in this Summary do not appear to match what was entered in the Rent Chart above, please verify that all applicable columns were completed in the rows used in the Rent Chart above.

Low-Income		60% AMI	
		50% AMI	
		Total	
Unrestricted		60% AMI	
Total Residential		50% AMI	
Common Space		Total	
Total			
PBRA-Assisted (included in LI above)		60% AMI	
		50% AMI	
		Total	
PHA Operating Subsidy-Assisted (included in LI above)		60% AMI	
		50% AMI	
		Total	
Type of New Construction		Low Inc	
Construction		Unrestricted	
Activity		Total + CS	
	Acq/Rehab	Low Inc	
		Unrestricted	
		Total + CS	
	Substantial Rehab Only	Low Inc	
		Unrestricted	
		Total + CS	
	Adaptive Reuse		
	Historic Adaptive Reuse		
	Historic		
Building Type: Multifamily			
(for Utility Allowance and other purposes)		1-Story	
		Historic	
		2-Story	
		Historic	
		2-Story Wlkp	
		Historic	
		3+-Story	
		Historic	
	SF Detached		
		Historic	
	Townhome		
		Historic	
	Duplex		
		Historic	
	Manufactured home		
		Historic	

	Efficiency	1BR	2BR	3BR	4BR	Total	
	0	10	74	0	0	84	
	0	0	0	0	0	0	(Includes inc-restr mgr units)
	0	10	74	0	0	84	
	0	0	0	0	0	0	
	0	10	74	0	0	84	
	0	0	0	0	0	0	(no rent charged)
	0	10	74	0	0	84	
	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	10	74	0	0	84	
	0	0	0	0	0	0	
	0	0	0	0	0	0	
	0	0	0	0	0	0	
	0	10	74	0	0	84	
	0	0	0	0	0	0	
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	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	0	0	0	0	0	
	0	0	0	0	0	0	

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	10	74	0	0	84
0	0	0	0	0	0

Unit Square Footage:

Low Income 60% AMI
 50% AMI
 Total
 Unrestricted
 Total Residential
 Common Space
 Total

0	8,700	79,698	0	0	88,398
0	0	0	0	0	0
0	8,700	79,698	0	0	88,398
0	0	0	0	0	0
0	8,700	79,698	0	0	88,398
0	0	0	0	0	0
0	8,700	79,698	0	0	88,398

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income

15,058

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	35,000
Maintenance Salaries & Benefits	15,000
Support Services Salaries & Benefits	5,000
Other (describe here)	
Subtotal	55,000

On-Site Office Costs

Office Supplies & Postage	1,500
Telephone	1,500
Travel	1,500
Leased Furniture / Equipment	
Activities Supplies / Overhead Cost	
Other (describe here)	
Subtotal	4,500

Maintenance Expenses

Contracted Repairs	10,000
General Repairs	10,000
Grounds Maintenance	10,000
Extermination	10,000
Maintenance Supplies	9,500
Elevator Maintenance	
Redecorating	9,500
Other (describe here)	
Subtotal	59,000

On-Site Security

Contracted Guard	
Electronic Alarm System	
Subtotal	0

Professional Services

Legal	2,000
Accounting	7,000
Advertising	2,000
Other (describe here)	
Subtotal	11,000

Utilities (Avg\$/mth/unit)

Electricity	8	8,000
Natural Gas	0	
Water&Swr	38	38,000
Trash Collection		8,000
Other (describe here)		
Subtotal		54,000

Taxes and Insurance

Real Estate Taxes (Gross)*	42,254
Insurance**	31,360
Other (describe here)	
Subtotal	73,614

Management Fee:

	56,758
726.55	Average per unit per year
60.55	Average per unit per month

(Management Fee is from Pro Forma, Section 1, Operating Assumptions)

TOTAL OPERATING EXPENSES

	313,872
3,736.57	Average per unit

Replacement Reserve (RR)

	21,000
Proposed avg RR/unit amount:	250
250	Average per unit

Unit Type	Units x RR	Total by Type
Multifamily		
Rehab	0 units x \$350 =	0
New Constr	84 units x \$250 =	21,000
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
Totals	84	21,000

TOTAL ANNUAL EXPENSES

	334,872
--	----------------

V. APPLICANT COMMENTS AND CLARIFICATIONS

Real estate taxes are calculated assuming a tax value of \$45,000 per unit or \$3,645,000. Using this tax value with a 40% assessment rate and a mill rate of .027946 (City and County), we have estimated property taxes to be \$42,254.

Insurance Premiums were calculated using an assumed tax value of \$7,839,967 (the amount of the construction contract) X .0040 (the average insurance rate across our portfolio) = \$31,360

VI. DCA COMMENTS

--

PART SEVEN - OPERATING PRO FORMA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

I. OPERATING ASSUMPTIONS

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

Revenue Growth	2.00%	Asset Management Fee Amount (include total charged by all lenders/investors)	2,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.35%
Expense Growth	3.00%	Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.95%
Reserves Growth	3.00%	Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	56,758
Vacancy & Collection Loss	7.00%	Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	
Ancillary Income Limit	2.00%				

II. OPERATING PRO FORMA

May 2016 Revision

Year	1	2	3	4	5	6	7	8	9	10
Revenues	752,880	767,938	783,296	798,962	814,942	831,240	847,865	864,822	882,119	899,761
Ancillary Income	15,058	15,359	15,666	15,979	16,299	16,625	16,957	17,296	17,642	17,995
Vacancy	(53,756)	(54,831)	(55,927)	(57,046)	(58,187)	(59,351)	(60,538)	(61,748)	(62,983)	(64,243)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(257,114)	(264,827)	(272,772)	(280,955)	(289,384)	(298,066)	(307,008)	(316,218)	(325,704)	(335,475)
Property Mgmt	(56,758)	(58,461)	(60,215)	(62,021)	(63,882)	(65,798)	(67,772)	(69,805)	(71,899)	(74,056)
Reserves	(21,000)	(21,630)	(22,279)	(22,947)	(23,636)	(24,345)	(25,075)	(25,827)	(26,602)	(27,400)
NOI	379,310	383,547	387,769	391,972	396,152	400,306	404,430	408,520	412,573	416,582
Mortgage A	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)
Mortgage B										
Mortgage C										
D/S Other Source										
DCA HOME Cash Resrv.										
Asset Mgmt	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)
DDF	(47,188)	(47,188)	(47,188)	(47,188)	(47,188)	(47,188)	(47,188)	(47,188)	(47,188)	(47,188)
Cash Flow	14,516	18,754	22,975	27,178	31,358	35,513	39,637	43,727	47,779	51,788
DCR Mortgage A	1.20	1.22	1.23	1.24	1.26	1.27	1.28	1.30	1.31	1.32
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.20	1.22	1.23	1.24	1.26	1.27	1.28	1.30	1.31	1.32
Oper Exp Coverage Ratio	2.13	2.11	2.09	2.07	2.05	2.03	2.01	1.99	1.97	1.95
Mortgage A Balance	5,071,040	5,014,251	4,954,486	4,891,588	4,825,393	4,755,727	4,682,411	4,605,250	4,524,046	4,438,584
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										
DDF Balance	660,633	613,445	566,257	519,069	471,881	424,693	377,505	330,317	283,129	235,941

PART SEVEN - OPERATING PRO FORMA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

I. OPERATING ASSUMPTIONS

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

Revenue Growth	2.00%	Asset Management Fee Amount (include total charged by all lenders/investors)	2,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.35%
Expense Growth	3.00%	Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.95%
Reserves Growth	3.00%	Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	56,758
Vacancy & Collection Loss	7.00%	Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	
Ancillary Income Limit	2.00%				

II. OPERATING PRO FORMA

May 2016 Revision

Year	11	12	13	14	15	16	17	18	19	20
Revenues	917,757	936,112	954,834	973,931	993,409	1,013,277	1,033,543	1,054,214	1,075,298	1,096,804
Ancillary Income	18,355	18,722	19,097	19,479	19,868	20,266	20,671	21,084	21,506	21,936
Vacancy	(65,528)	(66,838)	(68,175)	(69,539)	(70,929)	(72,348)	(73,795)	(75,271)	(76,776)	(78,312)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(345,540)	(355,906)	(366,583)	(377,581)	(388,908)	(400,575)	(412,592)	(424,970)	(437,719)	(450,851)
Property Mgmt	(76,278)	(78,566)	(80,923)	(83,351)	(85,852)	(88,427)	(91,080)	(93,812)	(96,627)	(99,525)
Reserves	(28,222)	(29,069)	(29,941)	(30,839)	(31,764)	(32,717)	(33,699)	(34,710)	(35,751)	(36,824)
NOI	420,544	424,455	428,308	432,100	435,824	439,475	443,047	446,535	449,930	453,229
Mortgage A	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)
Mortgage B										
Mortgage C										
D/S Other Source										
DCA HOME Cash Resrv.										
Asset Mgmt	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	-	-	-	-	-
DDF	(47,188)	(47,188)	(47,188)	(47,188)	(47,189)	-	-	-	-	-
Cash Flow	55,750	59,661	63,515	67,306	71,029	124,370	127,942	131,430	134,825	138,123
DCR Mortgage A	1.33	1.35	1.36	1.37	1.38	1.39	1.41	1.42	1.43	1.44
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.33	1.35	1.36	1.37	1.38	1.39	1.41	1.42	1.43	1.44
Oper Exp Coverage Ratio	1.93	1.92	1.90	1.88	1.86	1.84	1.82	1.81	1.79	1.77
Mortgage A Balance	4,348,643	4,253,988	4,154,370	4,049,531	3,939,196	3,823,078	3,700,872	3,572,261	3,436,909	3,294,461
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										
DDF Balance	188,753	141,565	94,377	47,189	-	-	-	-	-	-

PART SEVEN - OPERATING PRO FORMA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan 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)	2,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.35%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.95%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	56,758
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

May 2016 Revision

Year	21	22	23	24	25	26	27	28	29	30
Revenues	1,118,740	1,141,115	1,163,937	1,187,216	1,210,960	1,235,179	1,259,883	1,285,081	1,310,782	1,336,998
Ancillary Income	22,375	22,822	23,279	23,744	24,219	24,704	25,198	25,702	26,216	26,740
Vacancy	(79,878)	(81,476)	(83,105)	(84,767)	(86,463)	(88,192)	(89,956)	(91,755)	(93,590)	(95,462)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(464,376)	(478,308)	(492,657)	(507,437)	(522,660)	(538,340)	(554,490)	(571,125)	(588,258)	(605,906)
Property Mgmt	(102,511)	(105,587)	(108,754)	(112,017)	(115,377)	(118,839)	(122,404)	(126,076)	(129,858)	(133,754)
Reserves	(37,928)	(39,066)	(40,238)	(41,445)	(42,689)	(43,969)	(45,288)	(46,647)	(48,046)	(49,488)
NOI	456,421	459,501	462,462	465,294	467,991	470,543	472,943	475,180	477,245	479,128
Mortgage A	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	-	-	-	-	-	-	-	-	-	-
DDF	-	-	-	-	-	-	-	-	-	-
Cash Flow	141,316	144,395	147,356	150,188	152,886	155,438	157,837	160,074	162,140	164,023
DCR Mortgage A	1.45	1.46	1.47	1.48	1.49	1.49	1.50	1.51	1.51	1.52
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.45	1.46	1.47	1.48	1.49	1.49	1.50	1.51	1.51	1.52
Oper Exp Coverage Ratio	1.75	1.74	1.72	1.70	1.69	1.67	1.65	1.64	1.62	1.61
Mortgage A Balance	3,144,546	2,986,773	2,820,730	2,645,983	2,462,076	2,268,529	2,064,836	1,850,466	1,624,859	1,387,426
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										
DDF Balance	-	-	-	-	-	-	-	-	-	-

PART SEVEN - OPERATING PRO FORMA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan 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)	2,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.35%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.95%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	56,758
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

May 2016 Revision

Year	31	32	33	34	35
Revenues	1,363,738	1,391,013	1,418,833	1,447,210	1,476,154
Ancillary Income	27,275	27,820	28,377	28,944	29,523
Vacancy	(97,371)	(99,318)	(101,305)	(103,331)	(105,397)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(624,083)	(642,806)	(662,090)	(681,953)	(702,411)
Property Mgmt	(137,767)	(141,900)	(146,157)	(150,541)	(155,057)
Reserves	(50,973)	(52,502)	(54,077)	(55,699)	(57,370)
NOI	480,819	482,307	483,581	484,630	485,441
Mortgage A	(315,105)	(315,105)	(315,105)	(315,105)	(315,105)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	-	-	-	-	-
DDF	-	-	-	-	-
Cash Flow	165,714	167,202	168,476	169,525	170,336
DCR Mortgage A	1.53	1.53	1.53	1.54	1.54
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	1.53	1.53	1.53	1.54	1.54
Oper Exp Coverage Ratio	1.59	1.58	1.56	1.55	1.53
Mortgage A Balance	1,137,547	874,570	597,808	306,538	0
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					
DDF Balance	-	-	-	-	-

PART SEVEN - OPERATING PRO FORMA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan 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)	2,500	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.35%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	7.95%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	56,758
Percent of Effective Gross Income		--> If Yes, indicate actual percentage:	

II. OPERATING PRO FORMA

May 2016 Revision

III. Applicant Comments & Clarifications

IV. DCA Comments

The debt service payment shown in the above proforma match the amount shown on the sources of funds tab.

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response DCA USE

FINAL THRESHOLD DETERMINATION (DCA Use Only)

May 2016 Revision

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?

A. Are any commitments submitted as "Under Consideration" which need final approval before July 8, 2016?

A)

B. If yes, then state the applicable financial assistance/funding:

Applicant's comments regarding this section of Threshold:

All financing commitments are provided in tab 01.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

May 2016 Revision

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		123,885 x 0 units =			136,273 x 0 units =	
	1 BR	1	163,364 x 0 units =			179,700 x 0 units =	
	2 BR	2	195,965 x 0 units =			215,561 x 0 units =	
	3 BR	3	236,353 x 0 units =			259,988 x 0 units =	
	4 BR	4	278,774 x 0 units =			306,651 x 0 units =	
	<i>Subtotal</i>						
Row House	Efficiency		117,513 x 0 units =			129,264 x 0 units =	
	1 BR	1	155,388 x 0 units =			170,926 x 0 units =	
	2 BR	2	186,932 x 0 units =			205,625 x 0 units =	
	3 BR	3	226,749 x 0 units =			249,423 x 0 units =	
	4 BR	4	270,051 x 0 units =			297,056 x 0 units =	
	<i>Subtotal</i>						
Walkup	Efficiency		95,666 x 0 units =			105,232 x 0 units =	
	1 BR	1	132,036 x 0 units =			145,239 x 0 units =	
	2 BR	2	167,316 x 0 units =			184,047 x 0 units =	
	3 BR	3	218,207 x 0 units =			240,027 x 0 units =	
	4 BR	4	271,960 x 0 units =			299,156 x 0 units =	
	<i>Subtotal</i>						
Elevator	Efficiency		102,012 x 0 units =			112,213 x 0 units =	
	1 BR	1	10	142,817 x 10 units =	1,428,170	157,098 x 0 units =	
	2 BR	2	74	183,622 x 74 units =	13,588,028	201,984 x 0 units =	
	3 BR	3		244,829 x 0 units =		269,311 x 0 units =	
	4 BR	4		306,037 x 0 units =		336,640 x 0 units =	
	<i>Subtotal</i>		<u>84</u>		<u>15,016,198</u>		
Total Per Construction Type			<u>84</u>			<u>15,016,198</u>	

Pass?

Is this Criterion met? Yes

MSA for Cost Limit purposes:

Savannah

Tot Development Costs:

13,033,383

Cost Waiver Amount:

Historic Preservation Pts

Community Transp Opt Pts

Project Cost Limit (PCL)

15,016,198

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

Applicant's comments regarding this section of Threshold:

DCA's Comments:

This development meets the threshold for cost limits.

3 TENANCY CHARACTERISTICS

This project is designated as:

HFOP

Pass?

Applicant's comments regarding this section of Threshold:

DCA's Comments:

This is a "housing for older people - 55 and older" development.

4 REQUIRED SERVICES

Pass?

A. Applicant certifies that all selected services will meet QAP policies.

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 2 categories below for Senior projects:

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

Semi Monthly holiday parties, movie nights and birthday parties

Monthly art and crafts

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

Behavioral health agency, continuum of care or service provider for which MOU is included:

N/A

Applicant's comments regarding this section of Threshold:

DCA's Comments:

We agree to the required services selected above.

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

May 2016 Revision

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 2013 or 2014. Include DCA project number and project name in each case.

A.	Jerry M. Koontz	
B.	9 months	
C.	98.50%	
D.	27.00%	

Pass?

	Project Nbr	Project Name
1	2013-038	Ashleigh Place Senior Apts
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

Applicant's comments regarding this section of Threshold:

The project meets all of the market feasibility requirements.

DCA's Comments:

6 APPRAISALS

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

	Appraiser's Name: Southeastern Consulting Group	
A.	No	
B.	Yes	
1)	Yes	
2)	Yes	
3)	Yes	
4)	No	
C.	No	
1)	Yes	
2)	No	
3)	No	

Pass?

Applicant's comments regarding this section of Threshold:

The property has been re-zoned to R-3 to support Multi-Family development. Zoning letter included in tab 10. Appraisal included in tab 6.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

May 2016 Revision

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?

A.	Professional Service Industries, Inc.	
B.	No	
C.	Yes	
1)	Arpeggio Acoustic Consulting, LLC	
2)	<65 db	

All location are less than 65 decibels.

- 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?

D.		
1)	No	
2)	No	
a)	N/A	
b)	No	
c)	No	
3)	Yes	
a)	10.920%	
b)	No	
c)	Yes	
4)	No	

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

1) Lead-based paint?	No		5) Endangered species?	No		9) Mold?	No	
2) Noise?	No		6) Historic designation?	No		10) PCB's?	No	
3) Water leaks?	No		7) Vapor intrusion screening?	No		11) Radon?	No	
4) Lead in water?	No		8) Asbestos-containing materials?	No				

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

There are no Native American burial grounds or other identified concerns on the property.

- 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?	No	
2) Has Applicant/PE completed the HOME and HUD Environmental Questionnaire?	Yes	
3) Owner agrees that they must refrain from undertaking any activities that could have an adverse effect on the subject property?	Yes	
G. If HUD approval has been previously granted, has the HUD Form 4128 been included?	N/A	

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

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

H.	Non-minority	<<Select>>
----	--------------	------------

- I. List all contiguous Census Tracts:

9203.03, 9800.00, 0108.07, 0108.08, 9203.06,
--

J. Is Contract Addendum included in Application?	Yes	
--	-----	--

Applicant's comments regarding this section of Threshold:

The site is not within the 100 year flood plain. There are some wetlands on site but will not be disturbed. We will place restrictive covenants on the wetlands at closing.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

May 2016 Revision

11 OPERATING UTILITIES

- A. Check applicable utilities and enter provider name:
- 1) Gas
 - 2) Electric

<<Enter Provider Name Here>>
Georgia Power

Pass?		
1)	No	
2)	Yes	

Applicant's comments regarding this section of Threshold:

See tab 11 for service availability letter from Georgia Power.

DCA's Comments:

12 PUBLIC WATER/SANITARY SEWER/STORM SEWER

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

City of Richmond Hill
City of Richmond Hill

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

Applicant's comments regarding this section of Threshold:

All utilities are on site. See water/sewer availability letter in tab 12.

DCA's Comments:

13 LOCAL GOVERNMENT SUPPORT AND COMMUNITY ENGAGEMENT

Does documentation include:

- A. Public notice of meetings regarding the proposed project to local government and residents of the surrounding community?
- Date of publication of meeting notice: **10/27/16**
- Publication in which notice placed: **Bryan County News** If more than one meeting: _____
- Date of public meeting: **11/14/16**
- B. Evidence of public meetings regarding the proposed project to local government and residents of the surrounding community?
- C. Evidence of public presentations regarding the proposed project to local government and residents of the surrounding community?
- D. Resolution of support from local government officials?
- E. Letters of support from local government officials?

Pass?		
A.	Yes	
B.	Yes	
C.	Yes	
D.	No	
E.	No	

Applicant's comments regarding this section of Threshold:

The public meeting was held on 11/14/16 at Richmond Hills City Hall. Please see attached meeting agenda and packages sent to the City of Richmond Hills in tab 13.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response	DCA USE
---------------------------	----------------

FINAL THRESHOLD DETERMINATION (DCA Use Only)

May 2016 Revision

14 REQUIRED AMENITIES

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

Pass?		
	No	
A.	Agree	

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

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

A1)	Room		
A2)	Covered Porch		
A3)	On-site laundry		

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

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

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

1) There will be an equipped computer center.		
2) There will be a covered pavillion with picnic and barbeque facilities.		

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

3)			
4)			

B. **Agree**

Additional Amenities

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)		

Applicant's comments regarding this section of Threshold:

There is one 3 story building in the development. We agree to all of the required amenities selected above.

DCA's Comments:

15 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)

Pass?

A. Type of rehab (choose one):

B. Date of Physical Needs Assessment (PNA):

C. Name of consultant preparing PNA:

D. Is 20-year replacement reserve study included?

E. Applicant understands that in addition to proposed work scope, the project must meet state and local building codes, DCA architectural requirements as set forth in the QAP and Manuals, and health and safety codes and requirements. Applicant agrees?

A.	<<Select>>		<<Select>>
B.			
C.			

D.

E.

--	--	--

Applicant's comments regarding this section of Threshold:

N/A - This is a new construction development.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response | **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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16 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?
- B. Are all site related amenities required and selected in this application indicated on the Conceptual Site Development Plan?

Pass?		
A.	Yes	
B.	Yes	

Applicant's comments regarding this section of Threshold:

Please see site plan in tab 16.

DCA's Comments:

17 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	

Applicant's comments regarding this section of Threshold:

This development will meet all energy requirements of the QAP and architectural manual.

DCA's Comments:

18 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 claims that property is eligible for any of the stated statutory exemptions for any applicable federal, state, and local accessibility law? If so, support the claim with a legal opinion placed where indicated in Tabs Checklist.
- 3) Does this project comply with applicable DCA accessibility requirements detailed in the 2016 Architectural and Accessibility Manuals?
- B. 1) a. Will at least 5% of the total units (but no less than one unit) be equipped for the mobility disabled, including wheelchair restricted residents?
b. Roll-in showers will be incorporated into 40% of the mobility equipped units (but no fewer than one unit)?
- 2) Will least an additional 2% of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?
- C. Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team?
The DCA qualified consultant will perform the following:
 - 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).	No	
3).	Yes	
B1)a.	Yes	
b.	Yes	
2).	Yes	
C.	Yes	
C1).	Yes	
2).	Yes	
3).	Yes	
4).	Yes	

Applicant's comments regarding this section of Threshold:

This development will meet all accessibility requirements.



PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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DCA's Comments:

19 ARCHITECTURAL DESIGN & QUALITY STANDARDS

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

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

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

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

B. Standard Design Options for All Projects

1) Exterior Wall Finishes (select one)

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

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

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

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

1) N/A

2) N/A

Pass?

No	
Yes	

A.

--	--

B.

1)

Yes	
-----	--

2)

Yes	
-----	--

C.

1)

--	--

2)

--	--

Applicant's comments regarding this section of Threshold:

This development will meet all architectural design and standards.

DCA's Comments:

20 QUALIFICATIONS FOR PROJECT TEAM (PERFORMANCE)

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

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

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

DCA Final Determination

Applicant's comments regarding this section of Threshold:

Allan Rappuhn was qualified without conditions under pre-application 2016-PA044, Wood Meadow Townhomes. Thomas N. Ward was qualified probationary under pre-application 2016-PA045, Oxford Village Apartments.

DCA's Comments:

Pass?

Yes	
-----	--

Qualified w/out Conditions
<< Select Designation >>

21 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 Project Team?

C. If not submitted at pre-application or there has been a significant change, has the principal and entities of each General Partner and Developer submitted a complete and correct DCA Performance Workbook, which includes the DCA Compliance History Summary Form?

Applicant's comments regarding this section of Threshold:

Compliance History Summary was submitted at pre-application for Allan Rappuhn for pre app 2016-PA044 and was also submitted for Thomas N. Ward for pre-application 2016-PA045.

DCA's Comments:

Pass?

Yes	
No	

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

	Pass?	
A. <input type="text" value="n/a"/>	Pass?	
B. 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?	B.	
C. 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?	C.	
D. 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?	D.	
E. 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?	E.	
F. Does the non-profit receive a percentage of the developer fee greater than or equal to its percentage of its ownership interest? 1) Is the nonprofit entity a DCA-certified CHDO which must own 100% of the General Partnership entity?	F.	
G. 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?	G.	
H. Is 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.	H.	

Applicant's comments regarding this section of Threshold:

N/A- There is not a non-profit associated with this application.

DCA's Comments:

23 ELIGIBILITY FOR HOME LOANS UNDER THE CHDO SET-ASIDE

	Pass?	
A. Name of CHDO: <input type="text"/> Name of CHDO Managing GP: <input type="text"/>	Pass?	
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: <input type="text"/>	D.	

Applicant's comments regarding this section of Threshold:

N/A- This development is not in the CHDO Set Aside.

DCA's Comments:

24 REQUIRED LEGAL OPINIONS

State legal opinions included in application using boxes provided.

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

Applicant's comments regarding this section of Threshold:

N/A- There is not a non-profit associated with this application.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

May 2016 Revision

25 RELOCATION AND DISPLACEMENT OF TENANTS

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

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

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

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

Applicant's comments regarding this section of Threshold:

This is a new construction development, the property is vacant.

DCA's Comments:

26 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. 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	

Applicant's comments regarding this section of Threshold:

Applicant agrees to affirmatively furthering Fair Housing.

DCA's Comments:

27 OPTIMAL UTILIZATION OF RESOURCES

Applicant's comments regarding this section of Threshold:

Applicant agrees to optimal utilization of all resources. We used the GAP method to make sure the project resources are efficient.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

**REMINDER: Applicants must include comments in sections where points are claimed.
Failure to do so will result in a one (1) point "Application Completeness" deduction.**

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TOTALS:

Score Value	Self Score	DCA Score
103	34	22
10	10	10
1	0	0
1	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

Enter "1" for each item

Enter "1" for each item

A. Missing or Illegible or Inaccurate Documents or

Application Not Organized Correctly

Nbr

0

INCOMPLETE Documents:

0

B. Financial adjustments/revisions:

Nbr

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 - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

**REMINDER: Applicants must include comments in sections where points are claimed.
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May 2016 Revision v6

TOTALS:	Score Value	Self Score	DCA Score
	103	34	22
	3	0	0

2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS

Choose A or B.

A. Deeper Targeting through Rent Restrictions

Total Residential Units: **84**

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

Per Applicant Nbr of Restricted Residential Units:	Per DCA Residential Units:

Actual Percent of Residential Units:

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

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

B. Deeper Targeting through New PBRA Contracts

Nbr of PBRA Residential Units:

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

--	--

0.00%	0.00%
0	0

B.	0	0
1.	0	0
2.		

DCA's Comments:

3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS

See QAP Scoring for further requirements. Applicants must complete Desirable/Undesirable Certification form.

A. Desirable Activities (1 or 2 pts each - see QAP)

B. Bonus Desirable

At least three desirable activities/characteristics are within 1.0 mile walking distance of proposed site

Desirable Activity Category	Facility Name	Distance (in miles)

C. Undesirable Sites (1 pt subtracted each)

Applicant's comments regarding this section of scoring:

All services are available within 2 miles of site. Please see tab 27.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

**REMINDER: Applicants must include comments in sections where points are claimed.
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TOTALS:	Score Value	Self Score	DCA Score
	103	34	22
	5	0	0

4. COMMUNITY TRANSPORTATION OPTIONS

Choose one. See scoring criteria for further requirements and information

Evaluation Criteria - Upon construction completion and before lease-up, the following will be true :

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. If the off-site Paved Pedestrian Walkway is not in existence by Application Submission, 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.

Applicant Agrees?	DCA Agrees?
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

Flexible Pool

Competitive Pool chosen: N/A - 4% Bond

- A. Site is **owned** by the local transit agency and is strategically targeted by the agency to create housing with **on site or adjacent** access to public transportation
- B. Site is **within one (1) mile*** of a transit hub
- C. Site is **within 1/4 mile*** of an established public transportation stop
- D. Site is **within 1/2 mile*** of an established public transportation stop
- E. Site is **within one (1) mile*** of an established public transportation stop

For ALL options under this scoring criterion, regardless of Competitive Pool chosen, provide the information below:	

5	A.		
4	B.		
3	C.		
2	D.		
1	E.		
2	F.		

Rural Pool

- F. **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.

Applicant's comments regarding this section of scoring:

DCA's Comments:

5. BROWNFIELD

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

2		
---	--	--

- A. Environmental regulatory agency which has designated site as a Brownfield and determined cleanup guidelines:
- B. Source of opinion ltr stating that property appears to meet requirements for issuance of EPD No Further Action or Limitation of Liability ltr
- C. Has the estimated cost of the Environmental Engineer monitoring been included in the development budget?

Yes/No	Yes/No
<input type="checkbox"/>	<input type="checkbox"/>

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

**REMINDER: Applicants must include comments in sections where points are claimed.
Failure to do so will result in a one (1) point "Application Completeness" deduction.**

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TOTALS:	Score Value	Self Score	DCA Score
	103	34	22
	3	0	0

6. SUSTAINABLE DEVELOPMENTS

Choose only one. See scoring criteria for further requirements.

Competitive Pool chosen:

N/A - 4% Bond

Yes/No Yes/No

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

Date of Course				
Date of Course				

--	--

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

--	--

For Rehab developments - Energy Audit Report is submitted as required in current QAP? Date of Audit: Date of Report:

--	--

A. Sustainable Communities Certification

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

3 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:

b) Name of nonrelated third party LEED AP that prepared Feasibility Study: <<Enter LEED AP's Name here>> <<Enter LEED AP 's Company Name here>>

--	--

B. Sustainable Building Certification

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

2 B. Yes/No Yes/No

1.	
2.	
3.	
4.	

Applicant's comments regarding this section of scoring:

DCA's Comments:

7. STABLE COMMUNITIES

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

8

0	0
---	---

A Census Tract Demographics

Competitive Pool chosen: **N/A - 4% Bond**

3

0	
---	--

Yes/No Yes/No

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

C. Georgia Department of Public Health Stable Communities

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:

3

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 - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

**REMINDER: Applicants must include comments in sections where points are claimed.
Failure to do so will result in a one (1) point "Application Completeness" deduction.**

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	Score Value	Self Score	DCA Score
TOTALS:	103	34	22
QCT & Local Govt Adptd Revital Plan	10	0	

8. REVITALIZATION/REDEVELOPMENT PLANS

Website address (URL) of Revitalization Plan: _____

Is the completed and executed DCA Neighborhood Revitalization Certification form included in the appropriate tab of the application? **N/a**

Eligibility - The Plan:

a) Has been officially adopted by the Local Govt?	Date Plan adopted by Local Govt:		a) N/a	
b) Includes public input and engagement <u>during the planning stages</u> ?	Date of Public Notice to surrounding community:		b) N/a	
	Publication Name			
	Type of event:	<<Select event type>>		
	Date(s) of event(s):			
	Letters of Support from local non-government entities. Type:	<<Select entity type>>		
	Entity Name:			
c) Is current and ongoing, and directly effects the proposed site?	Time (#yrs, #mths) from Plan Adoption to Application Submission Date:		c) N/a	
	Date(s) Plan reauthorized (if applicable) by Local Government officials:			
d) Clearly delineates a target area that includes the proposed project site?		<<Enter page nbr(s) from Plan here>>	d) N/a	
e) Calls for the rehabilitation or production of affordable rental housing as a policy goal for the community?		<<Enter page nbr(s) from Plan here>>	e) N/a	
f1) Designates implementation measures along w/specific time frames for achievement of policies & housing activities?		<<Enter page nbr(s) from Plan here>>	f1) N/a	
f2) The specific time frames and implementation measures are current and ongoing?		<<Enter page nbr(s) from Plan here>>	f2) N/a	
g) Contains an assessment of the existing physical structures and infrastructure of the community?		<<Enter page nbr(s) from Plan here>>	g) N/a	
h) Discusses resources that will be utilized to implement the plan?		<<Enter page nbr(s) from Plan here>>	h) N/a	
i) Is included in full in the appropriate tab of the application binder?			i) N/a	

A. Qualified Census Tract / Revitalization Plan	Plan details specific work efforts directly effecting project site?	Enter page nbr(s) here	3	A. N/a
	Census Tract Number:	9203.05		
	Project in a QCT?	No		
	Eligible Basis Adjustment:	DDA/QCT		

B. Local Government Adopted Revitalization Plan	Application will develop housing that contributes to a concerted community revitalization plan for a specific neighborhood?		2	B. N/a
--	---	--	---	---------------

C. HUD Choice Neighborhoods	Project is located in an area that has received a HUD Choice Neighborhood Implementation (CNI) Grant, and has included in the application binder the CNI Grant award as well as documentation that the proposed project is included in the CNI targeted area?		10	C. N/a
------------------------------------	--	--	----	---------------

D. Concerted Revitalization Efforts Multiplier	Appl:	DCA:	Met through alternate documented means?	4	D. 0	0
1. At least twelve (12) points awarded under Desirable Activities section?	12	0			1. Yes	
2. Application (family or senior) meets criteria for at least one (1) pt under Sect 20 QEA?	No	No			2. No	
3. Full two (2) points awarded under Leveraging sub-section C, Off-Site Improvement?	0	0			3. No	
4. Full two (2) points awarded under Workforce Housing Need?	0	0			4. No	
5. Property serves mixed-income tenant base (min 15% unrestricted units)? Percent:	0.00%				5. No	

Applicant's comments regarding this section of scoring:

N/A

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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TOTALS:

Score Value	Self Score	DCA Score
103	34	22
4	0	0

9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

(choose A or B)

Competitive Pool chosen:

N/A - 4% Bond

Phased Development?

No

n/a

A. Phased Developments

1. Application is in the Flexible Pool and the proposed project is part of a Phased Development in which one or more phases received an allocation of 9% tax credits within the past five (5) funding rounds and at least one phase has commenced construction per that allocation by the 2016 Application Submission deadline?

If Yes, indicate DCA Project Nbr and Project Name of that 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?

B. Previous Projects (Flexible Pool)

(choose 1 or 2)

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

1. **Five (5)** DCA funding cycles

OR

2. **Four (4)** DCA funding cycles

C. Previous Projects (Rural Pool)

(choose 1 or 3)

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

1. Within the last **Five (5)** DCA funding cycles

2. Since the 2000 DCA Housing Credit Competitive Round

(additional point)

OR

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

Applicant's comments regarding this section of scoring:

N/A

DCA's Comments:

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%?

Applicant's comments regarding this section of scoring:

DCA's Comments:

2	2
Yes/No	Yes/No

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

**REMINDER: Applicants must include comments in sections where points are claimed.
Failure to do so will result in a one (1) point "Application Completeness" deduction.**

May 2016 Revision v6

TOTALS:	Score Value	Self Score	DCA Score
	103	34	22
	1	0	0
	1	A.	
	1	B.	

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:

12. EXCEPTIONAL NON-PROFIT

Nonprofit Setaside selection from Project Information tab:

No

Is the applicant claiming these points for this project?

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

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

DCA's Comments:

13. RURAL PRIORITY

Competitive Pool: N/A - 4% Bond

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 **completely** new construction of **80** or fewer units. Failure by the Applicant to designate these points to only one qualified project, or to incorrectly designate these points, will result in no points being awarded.

MGP	Gateway Ways Station, LLC	0.0100%	Allan Rappuhn	Units: Total	84	If Adaptive Reuse is involved, will <u>all</u> Adaptive Reuse units undergo complete gut rehab?		Percent of Total
OGP1	0	0.0000%	0	Adaptive Reuse	0			NC 100.00%
OGP2	0	0.0000%	0	New Construction	84			AR 0.00%
OwnCons	0	0.0000%	0	Developer	Gateway Development Corporation	0.0000%	Allan Rappuhn	
Fed LP	Raymond James Tax Credit Funds, I	99.9800%	John W. Colvin	Co-Developer 1	CRN Development, LLC	0.0000%	Thomas N. Warr	
State LP	Raymond James Tax Credit Funds, I	0.0100%	John W. Colvin	Co-Developer 2	0	0.0000%	0	
NPSponsr	0	0.0000%	0	Developmt Consult	0	0.0000%	0	

Applicant's comments regarding this section of scoring:

DCA's Comments:

The property is designated rural by USDA. See tab 00.

14. DCA COMMUNITY INITIATIVES

2

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: < Select applicable GICH >
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 5/1/16?

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: Richmond Hill County: Bryan QCT? No Census Tract #: 9203.05

Applicant's comments regarding this section of scoring:

DCA's Comments:

n/a

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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May 2016 Revision v6

Score Value	Self Score	DCA Score
103	34	22
8	0	0
	Yes/No	Yes/No

TOTALS:

15. LEVERAGING OF PUBLIC RESOURCES

Competitive Pool chosen:

N/A - 4% Bond

Indicate that the following criteria are met:

1. Funding or assistance provided below is binding and unconditional except as set forth in this section.
2. Resources will be utilized if the project is selected for funding by DCA
3. Loans are for both construction and permanent financing phases
4. Loans are for a minimum period of ten years and reflect interest rates as follows:
 - a) Conventional or Federal Govt insured loans w/ interest rates ≤ Bank prime loan, as posted on Federal Reserve H. 15 Rpt on May 5, 2016, plus 200 basis pts.
 - or b) All other loans w/ interest rates at or below AFR. Commitment or award documentation must meet terms and conditions as applicable specified in Appendix I, Threshold Criteria, Section I.

1.			
2.			
3.			
4.			
a)			
b)			
A.		0	0

A. Grants/Loans

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) Foundation grants, or loans based from grant proceeds per QAP
- i) Federal Government grant funds or loans
- j) Conventional loans from FDIC-insured institutions, min 10% TDC

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	
0	
13,033,383	
0.0000%	

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	
0	
0.0000%	

(Flexible Pool only)

2. **Point Scale** Total Development Costs (TDC):
TQS as a Percent of TDC:

B. Long-term Ground Lease

Projects receives a long-term ground lease (no less than 45-year) for nominal consideration and no other land costs for the entire property.

C. Off Site Improvement, Amenity and Facility Investment

Unrelated Third Party Name
Unrelated Third Party Type
Is 3rd party investment either community-wide in scope or part of community local action plan?
Improvement Completion Date

<Select unrelated 3rd party type>	

Description of Improvement(s)	
Full Cost of Improvement as a Percent of TDC:	0.0000%
	0.0000%

Applicant's comments regarding this section of scoring:

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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May 2016 Revision v6

TOTALS:	Score Value	Self Score	DCA Score
	103	34	22
	3		
	3	A.	
			Ranking Pts, not Scoring Pts
		C.	1.
			2.
			3.
			4.
			5.
			6.
		Total:	0

16. INNOVATIVE PROJECT CONCEPT

Competitive Pool chosen: N/A - 4% Bond

Is the applicant claiming these points?

Applicant chooses to compete in: **<< Choose category in which to compete >>**

- A. Innovative Project Concept and Design**
- B. Identified Complex Issues**
- C. Selection Criteria**

- Presentation of the project concept narrative in the Application.
- Uniqueness of innovation.
- Ability to replicate the innovation.
- Leveraged operating funding
- Measureable benefit to tenants
- Collaborative solutions proposed and evidence of subject matter experts' direct involvement in the strategic concept development.

Ranking Pts	Value	Range
	0 - 10	
	0 - 10	
	0 - 5	
	0 - 5	
	0 - 5	
	0 - 5	
	0 - 40	

DCA's Comments:

17. INTEGRATED SUPPORTIVE HOUSING

A. Integrated Supportive Housing/ Section 811 RA % of units for ISH for PWD (≤10%) **0.00%** % of 1 BR LI Units (min 10%): **11.90%**

- Applicant agrees to accept Section 811 PBRA or other DCA-offered RA for up to 10% of the units for the purpose of providing ISH opportunities to Persons w/ Disabilities? Nbr of units to have DCA PBRA: Nbr of RA units for Persons w/Disab:
- Applicant understands the requirements of HUD's Section 811 Project Rental Assistance (PRA) program, including the 30-year use restriction for all PRA units?
- Applicant is willing to accept rents affordable to 50% AML tenants?

B. Target Population Preference

- 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), with HUD review and approval of proposed preference?

Name of Public Housing Authority providing PBRA: PBRA Expiration:

- Applicant agrees to implement a minimum of 15% of the total units targeting the Settlement population? Nbr of Settlement units: 0 0.0%

DCA's Comments:

18. HISTORIC PRESERVATION

(choose A or B)

The property is: **<<Select applicable status>>**

Historic Credit Equity: **0**

A. Historic and Adaptive Reuse

Historic adaptive reuse units: **0**

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

Total Units: **84**

% of Total: **0.00%**

n/a- This development is new construction.

OR

B. Historic

Nbr Historic units: **0**

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

Total Units: **84**

% of Total: **0.00%**

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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May 2016 Revision v6

TOTALS:

Score Value	Self Score	DCA Score
103	34	22

19. PRESERVATION PRIORITY POINTS

Possible Score (awarded by DCA to up to 7 applications): 5

Credits Per Unit: **5,566** Rehab Units % of Total: **0.00%**

Category **RANKING (NOT SCORING)** Points

A.	1. Application proposing to pay the full balance of a DCA HOME loan from a source other than a new DCA HOME loan. Balance: <input type="text"/> As Of Date: <input type="text"/> Other Source used: <input type="text"/>	6		
OR	2. Application proposing to pay the full balance of DCA resources other than a HOME loan, such as Housing Trust Funds. Balance: <input type="text"/> As Of Date: <input type="text"/> Other Source used: <input type="text"/>	2		
OR	3. An Application that proposes to rehabilitate an existing tax credit property which has met or will meet the 15-year Compliance Period prior to either the date of acquisition by the new development owner or the end of the year of the carryover allocation, whichever is earlier. (Only properties that originally received an award of 9% Credits and continue to be subject to extended use restrictions are eligible for points). Date 15-year Compliance Period met: <input type="text"/> Date of Acquisition: <input type="text"/>	5		
B.	An Application proposing to preserve a project with a commitment of government-awarded rental assistance or subsidies for at least 25% of residential units for a minimum of five (5) years from Application Submission. Developments with a contract expiring in less than five years, but with a commitment to renew the government-awarded rental assistance or subsidies for a total of five years or more rental assistance would qualify. This percentage will be calculated based on the total residential units (common spaces and employee units will not be included in the total residential units). Name of PBRA source: <input type="text"/> PBRA: <input type="text"/>	2		
C.	An Application that proposes rehabilitating a property in the Flexible Pool that gets (4) points under Stable Communities or in the Rural Pool that gets three (3) points under Stable Communities. Competitive Pool selected: N/A - 4% Bond Stable Communities points: 0	3		
D.	An Application that proposes rehabilitating a property that gets two (2) points under Revitalization/Redevelopment Plans. Revitalization/ Redevelopment Plans pts: 0	3		
E.	1. An Application that has a documented average physical occupancy of 90+% for the 6 month period prior to Application submission (December to May)	2		
OR	2. An Application that has a documented average physical occupancy of 80+% for the 6 months period prior to Application submission (December to May). Month: December January February March April May Average Documented Physical Occupancy: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Missing Rent Roll	1		
F.	1. An Application that proposes to rehabilitate an existing tax credit property with a Compliance Period that began at least 20 years prior to the Application Submission deadline. Year Compliance Period begins per 8609 in Application: <input type="text"/>	2		
OR	2. An Application that proposes to rehabilitate an existing tax credit property with a Compliance Period that began at least 18 years prior to the Application Submission deadline.	1		
G.	An Application proposing rehabilitation of an existing project, where the construction hard costs are at least 45% of the Total Development Costs. Construction Hard Costs: 7,839,966 Total Development Costs: 13,033,383 HC % of TDC: 60.15%	2		
H.	An Application that has received a letter from USDA/HUD designating the property as a high priority. Only one letter will be considered in each round for each agency.	2		
I.	An Application that has received a letter from DCA Portfolio Management designating the property high priority. Only one letter considered in each round.	2		
J.	An Application that proposes the rehabilitation of an existing congregate housing for Persons with a Disability.	1		
K.	An Application that proposes to rehabilitate an existing project that has not been previously rehabilitated. Relocating the project or demolishing and redeveloping a project does not constitute a rehabilitation. Relocation Cost: 0 Demolition Cost: 0	1		

Applicant's comments regarding this section of scoring:

N/A- This development is new construction.

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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May 2016 Revision v6

	Score Value	Self Score	DCA Score
TOTALS:	103	34	22
	2	0	0

20. QUALITY EDUCATION AREAS

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

NOTE: 2014 CCRPI Data Must Be Used

District (School System) - as listed on state CCRPI web site:

Tenancy

HFOP

Enter school name, grades served, whether a charter school and CCRPI score from state CCRPI web site in spaces provided below.

	School Name (from state CCRPI web site)	Grades Served	Charter Schl?	CCRPI Score	State Average	Applicant CCRPI > StateAvg?	DCA CCRPI > State Avg ?	CCRPI Score
a) Primary or elementary (K-5) school					78			
b) Middle or junior high (6-8) school					75			
c) High (9-12) school					72			

Applicant's comments regarding this section of scoring:

N/A

DCA's Comments:

21. WORKFORCE HOUSING NEED

(Must use 2013 data from "OnTheMap" tool)

- A. Minimum jobs threshold met and 60% of workers within a 2-mile radius travel over 10 miles to their place of work
- B. Minimum jobs threshold met and 50% of workers within a 2-mile radius travel over 10 miles to their place of work

2	0	0
2		
1		

Minimum Jobs Threshold	City of Atlanta	Atlanta Metro (Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale counties)	Other MSA	Rural Area
	20,000	15,000	6,000	3,000

Applicable Minimum Jobs Threshold (from chart above) -- Number of Jobs

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

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

Per Applicant	Per DCA

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

0.00% **0.00%**

Project City

Project County

HUD SA

MSA or Non-MSA

Urban or Rural

Richmond Hill
Bryan
Savannah
MSA
Rural

Applicant's comments regarding this section of scoring:

N/A

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

Base Score

Deductions

Additions

10	10	10
10	10	
A.		

A. Owner/Developer

DCA's Comments:

PART NINE - SCORING CRITERIA - 2016-0 Ways Station Apartments, Richmond Hill, Bryan County

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May 2016 Revision v6

	Score Value	Self Score	DCA Score
TOTALS:	103	34	22
TOTAL POSSIBLE SCORE	103	34	22
NONPROFIT POINTS			0
SUPERIOR PROJECT CONCEPT AND DESIGN POINTS			0
PRESERVATION POINTS			0
NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS			22

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 14 - DCA Community Initiatives: GICH Project Narrative

Ways Station Apartments
Richmond Hill, Bryan County

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

Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative

Ways Station Apartments
Richmond Hill, Bryan County

Scoring Section 16 - Innovative Project Concept Narrative

Ways Station Apartments

Richmond Hill, Bryan County

Identified Complex Issue: << Choose category in which to compete >>

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

Scoring Section 16 - Innovative Project Concept Narrative

Ways Station Apartments

Richmond Hill, Bryan County

Identified Complex Issue: << Choose category in which to compete >>

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 2016 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

Allan Rappuhn
Printed Name

Manager of the GP
Title

Signature

April 28, 2017
Date

[SEAL]