

Project Narrative
Allen Hills Apartments
Atlanta, Fulton County

Allen Hills Apartments is located in Atlanta, Georgia, which is located in Fulton County. The project is 36.33 acres and was built in 1969 and received renovation in 2002. The existing property contains a total of 458 units, 324 two-bedroom/one-bath, and 133 three-bedroom/one-bath units. One 3-bedroom unit was converted into an office. 457 of the 458 units is covered by project-based Section 8 HAP contract. We submitted a Mark-Up-To-Market Option 1B to HUD for a new 20-year HAP Contract at the property. The property has 46 residential buildings, 1 resident recreational building, and a community building with a leasing office.

Project Narrative
Allen Hills Apartments
Atlanta, Fulton County

PART ONE - PROJECT INFORMATION - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Please note:

- Blue-shaded cells are unlocked for your use and **do not contain** references/formulas.
- Green-shaded cells are unlocked for your use and **do contain** references/formulas that can be overwritten.
- Yellow cells - DCA Use ONLY

DCA Use ONLY - Project Nbr:

2017-0

May Revision 3

I. DCA RESOURCES	LIHTC (auto-filled from later entries)	\$	2,548,187	DCA HOME (from Consent Form)	\$	-
II. TYPE OF APPLICATION	Tax Exempt Bond / 4% credit	----->	Pre-Application Number (if applicable) - use format 2017PA-###		2017PA-558	
				Have any changes occurred in the project since pre-application?		
				Yes - see Comment		

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

Project Name previously used: DCA Project Nbr previously assigned

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

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Asia A. Williams		Title	Project Manager	
Address	21515 Hawthorne Blvd., Suite 150		Direct Line	(310) 802-6686	
City	Torrance		Fax	(310) 802-6680	
State	CA	Zip+4	90503-6529	Cellular	(310) 422-1970
Office Phone	(310) 802-6686	Ext.		E-mail	asia@preservationpartners.org

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

IV. PROJECT LOCATION

Project Name	Allen Hills Apartments		Phased Project?	No	
Site Street Address (if known)	3086 Middleton Road NW		DCA Project Nbr of previous phase:		
Nearest Physical Street Address *	Middleton Rd. NW and Allen Temple Ct. NW		Scattered Site?	No	Nbr of Sites
Site Geo Coordinates (##.#####)	Latitude: 33.753846	Longitude: -84.488809	Acreage	0.7000	
City	Atlanta	9-digit Zip**	30311-1495	Census Tract Number	78.08
Site is predominantly located:	Within City Limits	County	Fulton	QCT?	Yes
In USDA Rural Area?	No	In DCA Rural County?	No	Overall:	Urban
	Congressional	State Senate	State House	HUD SA:	MSA
	5	38	53	Atlanta-Sandy Springs-Ma	

* If street number unknown

Legislative Districts **

5	38	53
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If on boundary, other district:

Political Jurisdiction

City of Atlanta		Website	https://www.atlantaga.gov/government/mayor-s-office		
Name of Chief Elected Official	Kasin Reed	Title	Mayor		
Address	55 Trinity Avenue, Suite 2400		City	Atlanta	
Zip+4	30303-3543	Phone	(404) 330-6100	Email	mayorreed@atlantaga.gov

V. PROJECT DESCRIPTION

A. Type of Construction:

New Construction	0	Adaptive Reuse:	Non-historic	0	Historic	0
Substantial Rehabilitation	0	Historic Rehab				
Acquisition/Rehabilitation	458	For Acquisition/Rehabilitation, date of original construction:		5/22/69		

PART ONE - PROJECT INFORMATION - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

B. Mixed Use

No

C. Unit Breakdown

PBRA

Number of Low Income Units	457	457
Number of 50% Units	0	0
Number of 60% Units	457	457
Number of Unrestricted (Market) Units	0	
Total Residential Units	457	
Common Space Units	1	
Total Units	458	

E. Buildings

Number of Residential Buildings	46
Number of Non-Residential Buildings	2
Total Number of Buildings	48

F. Total Residential Parking Spaces

D. Unit Area

Total Low Income Residential Unit Square Footage	349,991
Total Unrestricted (Market) Residential Unit Square Footage	0
Total Residential Unit Square Footage	349,991
Total Common Space Unit Square Footage	833
Total Square Footage from Units	350,824

Total Common Area Square Footage from Nonresidential areas	
Total Square Footage	350,824

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

VI. TENANCY CHARACTERISTICS

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

Family

If Other, specify:

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

B. Mobility Impaired

Roll-In Showers

Nbr of Units Equipped:	23
Nbr of Units Equipped:	10

C. Sight / Hearing Impaired

Nbr of Units Equipped:	10
------------------------	----

% of Total Units	5.0%	Required:	5%
% of Units for the Mobility-Impaired	43.5%	Required:	40%
% of Total Units	2.2%	Required:	2%

VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election

40% of Units at 60% of AMI

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

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

VIII. SET ASIDES

A. LIHTC:

Nonprofit No

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:	Urban Residential Finance Authority of the City of Atlanta, Georgia				Inducement Date:	December 4, 2017	
Office Street Address	133 Peachtree Street NE, Suite 2900				Applicable QAP:	2017	
City	Atlanta	State	GA	Zip+4	30303-1815	T-E Bond \$ Allocated:	58,000,000
Contact Name	Alan Ferguson	Title	Vice President & Deputy Director		E-mail	aferguson@investatlanta.com	
10-Digit Office Phone		Direct line	(404) 614-8290	Website			

PART ONE - PROJECT INFORMATION - 2017-0 Allen Hills Apartments, Atlanta, Fulton 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
1			7		
2			8		
3			9		
4			10		
5			11		
6			12		

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

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

XII. PRESERVATION

A. Subsequent Allocation

Year of Original Allocation
 Original GHFA/DCA Project Number
 First Year of Credit Period
 Expiring Tax Credit (15 Year)
 Date all buildings will complete 15 yr Compliance pd

First Building ID Nbr in Project
 Last Building ID Nbr in Project

B. Expiring Section 8

C. Expiring HUD

HUD funded affordable nonpublic housing project HUD funded affordable public housing project

PART ONE - PROJECT INFORMATION - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

XIII. ADDITIONAL PROJECT INFORMATION

A. PHA Units

Is proposed project part of a local public housing replacement program?		
Number of Public Housing Units reserved and rented to public housing tenants:		
Nbr of Units Reserved and Rented to:	PHA Tenants w/ PBRA:	Households on Waiting List:
Local PHA	Contact	
Street Address	Direct line	
City	Zip+4	Cellular
Area Code / Phone	Email	

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

New properties: to exercise an Extension of Cancellation Option? No If yes, expiration year: Nbr yrs to forgo cancellation option:

C. Is there a Tenant Ownership Plan? No

D. Is the Project Currently Occupied? Yes

If Yes ----->:	Total <i>Existing</i> Units	458
	Number Occupied	457
	% Existing Occupied	99.78%

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

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

F. Projected Place-In-Service Date

Acquisition	February 1, 2018
Rehab	February 21, 2020
New Construction	Not Applicable

XIV. APPLICANT COMMENTS AND CLARIFICATIONS

XV. DCA COMMENTS - DCA USE ONLY

<p>The financing structure has changed for this deal since we have submitted our pre-application. We are no longer doing a FHA 221d4 loan with Red Capital, but instead are moving forward with a private placement loan with Citi Community Capital.</p>	
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PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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I. OWNERSHIP INFORMATION

A. OWNERSHIP ENTITY

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

Allen Hills Preservation Limited Partnership				Name of Principal	William E. Szymczak
21515 Hawthorne Blvd., Suite 150				Title of Principal	Manager
Torrance		Fed Tax ID:	82-2942715	Direct line	(310) 802-6683
CA	Zip+4	90503-6529	Org Type:	For Profit	Cellular
(310) 802-6670		E-mail	bill@preservationpartners.org		

* Must be verified by applicant using following website:

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

B. PROPOSED PARTNERSHIP INFORMATION

1. GENERAL PARTNER(S)

a. Managing Gen'l Partner

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

Allen Hills Preservation Partners LLC				Name of Principal	William E. Szymczak
21515 Hawthorne Blvd., Suite 150				Title of Principal	Manager
Torrance		Website	www.preservationpartners.org	Direct line	(310) 802-6683
CA	Zip+4	90503-6529		Cellular	
(310) 802-6670		E-mail	bill@preservationpartners.org		

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.

AEGON USA Realty Advisors, LLC				Name of Principal	Gary Howe
100 Light Street				Title of Principal	Director
Baltimore		Website	www.aegon.com/en/home/	Direct line	(443) 475-3145
MD	Zip+4	21202-1036		Cellular	
(443) 475-3145		E-mail	gahowe@aegonuse.com		

b. State Limited Partner

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

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

3. NONPROFIT SPONSOR

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

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

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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II. DEVELOPER(S)

A. DEVELOPER

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

Preservation Partners Development III, LP				Name of Principal	Chuck Treach
21515 Hawthorne Blvd., Suite 150				Title of Principal	CEO
Torrance		Website	www.preservationpartners.org	Direct line	(310) 802-6681
CA		Zip+4	90503-6529	Cellular	
(310) 802-6670		E-mail	chuck@preservationpartners.org		

B. CO-DEVELOPER 1

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

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

C. CO-DEVELOPER 2

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

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

D. DEVELOPMENT CONSULTANT

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

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

III. OTHER PROJECT TEAM MEMBERS

A. OWNERSHIP CONSULTANT

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

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

B. GENERAL CONTRACTOR

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

Archer Western Construction, LLC (a branch of Walsh Construction)				Name of Principal	Jim Kreidler
4 Penn Center Blvd., Suite 100				Title of Principal	Senior Estimator
Pittsburgh		Website		Direct line	(412) 275-8876
PA		Zip+4	15276-0107	Cellular	
		E-mail	jkreidler@walshgroup.com		

C. MANAGEMENT COMPANY

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

Preservation Partners Management Group, Inc.				Name of Principal	Sheyla Batres
21515 Hawthorne Blvd., Suite 150				Title of Principal	Director
Torrance		Website	www.preservationpartners.org	Direct line	(310) 802-6630
CA		Zip+4	90503-6529	Cellular	
(310) 802-6670		E-mail	sheyla@ppmginc.com		

PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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D. ATTORNEY	Applegate & Thorne-Thomsen			Name of Principal	Warren P. Wenzloff
Office Street Address	440 South LaSelle Street, Suite 1900			Title of Principal	
City	Chicago	Website	www.attlaw.com	Direct line	(312) 491-3321
State	IL	Zip+4	60605-5010	Cellular	
10-Digit Office Phone / Ext.	(312) 491-4400	E-mail	wwenzloff@att-law.com		

E. ACCOUNTANT	Tidwell Group			Name of Principal	Brent L. Barringer
Office Street Address	2001 Park Pl #900			Title of Principal	Office Managing Partner
City	Birmingham	Website		Direct line	(205) 271-5543
State	AL	Zip+4	35203-4803	Cellular	(334) 663-4523
10-Digit Office Phone / Ext.		E-mail	brent.barringer@tidwellgroup.com		

F. ARCHITECT	FitzGerald Architect Associates			Name of Principal	Richard Whitney
Office Street Address	912 West Lake Street			Title of Principal	Principal
City	Chicago	Website		Direct line	(312) 252-9209
State	IL	Zip+4	60607-1707	Cellular	
10-Digit Office Phone / Ext.	(312) 252-9209	E-mail	rwhitney@fitzgeraldassociates.net		

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

A. LAND SELLER (If applicable)	Allen Temple Village, LP c/o H.J.	Principal	H. Jerome Russell	10-Digit Phone / Ext.	4043301000
Office Street Address	171 17th Street, Suite 1600			City	Atlanta
State	GA	Zip+4	30363-1235	E-mail	jrussell@hjrussell.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 - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

C. ADDITIONAL INFORMATION

Participant	1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?	2. Is entity a MBE/WBE?	3. Org Type (FP,NP, CHDO)	4. Project Ownership Percentage	5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant? If yes, explain briefly in boxes below and use Comment box at the bottom of this tab or attach explanation.	
	If yes, explain briefly in boxes below and either use Comment box or attach explanation.				Yes/No	Yes/No
Managing Genrl Prtnr	No	No	For Profit	0.0100%		
Other Genrl Prtnr 1						
Other Genrl Prtnr 2						
Federal Ltd Partner	No	No	For Profit	98.9900%		
State Ltd Partner	No	No	For Profit	1.0000%		
NonProfit Sponsor						
Developer	No	No	For Profit	0.0000%		
Co-Developer 1						
Co-Developer 2						
Owner Consultant						
Developer Consultant						
Contractor	No	No	For Profit	0.0000%		
Managemen t Company	No	No	For Profit	0.0000%		
				Total	100.0000%	

VI. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

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PART THREE - SOURCES OF FUNDS - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

I. GOVERNMENT FUNDING SOURCES (check all that apply)

Yes	Tax Credits		No	FHA Risk Share	No	Georgia TCAP *
No	Historic Rehab Credits		No	FHA Insured Mortgage	No	USDA 515
Yes	Tax Exempt Bonds: \$	58,000,000	No	Replacement Housing Funds	No	USDA 538
No	Taxable Bonds		No	McKinney-Vento Homeless	No	USDA PBRA
No	CDBG		No	FHLB / AHP *	Yes	Section 8 PBRA
No	HUD 811 Rental Assistance Demonstration (RAD)		No	NAHASDA	No	Other PBRA - Source: Specify Other PBRA Source here
No	DCA HOME * -- Amt \$		No	Neighborhood Stabilization Program *	No	National Housing Trust Fund
No	Other HOME * -- Amt \$		No	HUD CHOICE Neighborhoods	No	
	Other HOME - Source	Specify Other HOME Source here				Specify <i>Administrator</i> of Other Funding Type here

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

II. CONSTRUCTION FINANCING

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	Citi Community Capital	30,448,000	4.950%	420
Mortgage B	Citi Community Capital	27,552,000	4.950%	24
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees	Preservation Partners Development III, LLC	2,165,443		
Federal Housing Credit Equity	AEGON	4,008,794		
State Housing Credit Equity	Twain	2,503,095		
Other Type (specify)	Net Operating Income	Allen Hills Preservation Limited Partnership	2,556,714	
Other Type (specify)				
Other Type (specify)				
Total Construction Financing:		69,234,046		
Total Construction Period Costs from Development Budget:		69,234,046		
Surplus / (Shortage) of Construction funds to Construction costs:		0		

PART THREE - SOURCES OF FUNDS - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

III. PERMANENT FINANCING

Financing Type	Name of Financing Entity	Principal Amount	Effective Int Rate	Term (Years)	Amort. (Years)	Annual Debt Service in Year One	Loan Type
Mortgage A (Lien Position 1)	Citi Community Capital	30,448,000	4.950%	35	35	1,832,373	Amortizing
Mortgage B (Lien Position 2)							
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	46.47% Preservation Partners Development III, LLC	1,161,772					

Total Cash Flow for Years 1 - 15: 5,145,764
 DDF Percent of Cash Flow (Yrs 1-15) **22.577%** 22.577%
 Cash flow covers DDF P&I? **Yes**

Federal Grant							
State, Local, or Private Grant							
Federal Housing Credit Equity	AEGON	24,077,962					
State Housing Credit Equity	Twain	15,034,305					
Historic Credit Equity							
Invstmt Earnings: T-E Bonds							
Invstmt Earnings: Taxable Bonds							
Income from Operations		2,556,714					
Other:							
Other:							
Other:							
Total Permanent Financing:		73,278,753					
Total Development Costs from Development Budget:		73,278,753					
Surplus/(Shortage) of Permanent funds to development costs:		0					

Equity Check	+ / -	TC Equity % of TDC
24,080,367	-2,405.15	33%
15,034,303	1.70	21%
		<u>53%</u>

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

IV. APPLICANT COMMENTS AND CLARIFICATIONS

IV. DCA COMMENTS - DCA USE ONLY

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PART FOUR - USES OF FUNDS - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

I. DEVELOPMENT BUDGET

				TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis											
PRE-DEVELOPMENT COSTS					PRE-DEVELOPMENT COSTS														
Property Appraisal				9,000	-	-	9,000	-											
Market Study				9,000	-	-	9,000	-											
Environmental Report(s)				15,000	-	-	15,000	-											
Soil Borings				-	-	-	-	-											
Boundary and Topographical Survey				-	-	-	-	-											
Zoning/Site Plan Fees				-	-	-	-	-											
Other: Energy Report				10,000	-	-	10,000	-											
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	-	-	43,000	-											
ACQUISITION					ACQUISITION														
Land				2,590,000				2,590,000											
Site Demolition				-				-											
Acquisition Legal Fees (if existing structures)				-		-		-											
Existing Structures				26,410,000		26,410,000		-											
				Subtotal		26,410,000		2,590,000											
LAND IMPROVEMENTS					LAND IMPROVEMENTS														
Site Construction (On-site)	Per acre:	0		-	-	-	-	-											
Site Construction (Off-site)				-	-	-	-	-											
				Subtotal	-	-	-	-											
STRUCTURES					STRUCTURES														
Residential Structures - New Construction				-	-	-	-	-											
Residential Structures - Rehab				27,022,000	-	-	27,022,000	-											
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr				-	-	-	-	-											
Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab				-	-	-	-	-											
				Subtotal	-	-	27,022,000	-											
CONTRACTOR SERVICES					CONTRACTOR SERVICES														
Builder Profit:	DCA Limit	14.000%		1,621,320	-	-	1,621,320	-											
Builder Overhead	6.000%	1,621,320	6.000%	540,440	-	-	540,440	-											
General Requirements*	2.000%	540,440	2.000%	1,621,320	-	-	1,621,320	-											
	6.000%	1,621,320	6.000%	3,783,080	-	-	3,783,080	-											
*See QAP: General Requirements policy	14.000%	3,783,080		Subtotal	-	-	3,783,080	-											
OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)					OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)														
Other: << Enter description here; provide detail & justification in tab Part IV-b >>				-	-	-	-	-											
<table border="1"> <tr> <td>Total Construction Hard Costs</td> <td>Average TCHC:</td> <td>67,407.18 per Res'l unit</td> <td>67,260.00 per unit</td> <td>87.81 per total sq ft</td> </tr> <tr> <td>30,805,080.00</td> <td></td> <td>88.02 per Res'l unit SF</td> <td>87.81 per unit sq ft</td> <td></td> </tr> </table>					Total Construction Hard Costs	Average TCHC:	67,407.18 per Res'l unit	67,260.00 per unit	87.81 per total sq ft	30,805,080.00		88.02 per Res'l unit SF	87.81 per unit sq ft						
Total Construction Hard Costs	Average TCHC:	67,407.18 per Res'l unit	67,260.00 per unit	87.81 per total sq ft															
30,805,080.00		88.02 per Res'l unit SF	87.81 per unit sq ft																
CONSTRUCTION CONTINGENCY					CONSTRUCTION CONTINGENCY														
Construction Contingency	1.62%			500,000	-	-	500,000	-											

PART FOUR - USES OF FUNDS - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

I. DEVELOPMENT BUDGET *(cont'd)*

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
CONSTRUCTION PERIOD FINANCING					
Bridge Loan Fee	-	-	-	-	-
Bridge Loan Interest	-	-	-	-	-
Construction Loan Fee	620,000	-	-	620,000	-
Construction Loan Interest	4,093,000	-	-	3,629,050	463,950
Construction Legal Fees	75,000	-	-	75,000	-
Construction Period Inspection Fees	-	-	-	-	-
Construction Period Real Estate Tax	-	-	-	-	-
Construction Insurance	375,560	-	-	375,560	-
Title and Recording Fees	25,000	-	-	25,000	-
Payment and Performance bonds	308,051	-	-	308,051	-
Other: Lender 3rd Party reprts, Trustee Fees	7,500	-	-	7,500	-
Other: Travel & Misc Expenses, and Lender Costs	10,000	-	-	10,000	-
Subtotal	5,514,111	-	-	5,050,161	463,950
PROFESSIONAL SERVICES					
Architectural Fee - Design	534,000	-	-	534,000	-
Architectural Fee - Supervision	50,000	-	-	50,000	-
Green Building Consultant Fee Max: 20,000	-	-	-	-	-
Green Building Program Certification Fee (LEED or Earthcraft)	-	-	-	-	-
Accessibility Inspections and Plan Review	-	-	-	-	-
Construction Materials Testing	-	-	-	-	-
Engineering	-	-	-	-	-
Real Estate Attorney	140,000	-	-	140,000	-
Accounting	-	-	-	-	-
As-Built Survey	15,000	-	-	15,000	-
Other: Cost Certification	9,500	-	-	9,500	-
Subtotal	748,500	-	-	748,500	-
LOCAL GOVERNMENT FEES Avg per unit: 764					
Building Permits	350,000	-	-	350,000	-
Impact Fees	-	-	-	-	-
Water Tap Fees waived?	-	-	-	-	-
Sewer Tap Fees waived?	-	-	-	-	-
Subtotal	350,000	-	-	350,000	-
PERMANENT FINANCING FEES					
Permanent Loan Fees	-	-	-	-	-
Permanent Loan Legal Fees	-	-	-	-	-
Title and Recording Fees	-	-	-	-	-
Bond Issuance Premium	-	-	-	-	-
Cost of Issuance / Underwriter's Discount	-	-	-	-	-
Other: Bond Costs	432,250	-	-	-	432,250
Subtotal	432,250	-	-	-	432,250

PART FOUR - USES OF FUNDS - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

I. DEVELOPMENT BUDGET *(cont'd)*

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
		DCA-RELATED COSTS				
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)		-				-
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		6,500				6,500
DCA Waiver and Pre-approval Fees		10,000				10,000
LIHTC Allocation Processing Fee	203,855	203,855				203,855
LIHTC Compliance Monitoring Fee	366,400	366,400				366,400
DCA HOME Front End Analysis Fee (when ID of Interest; \$3000)		-				-
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)		3,000				3,000
Other: Agency Legal		45,000				45,000
Other: Misc. Fees		5,000				5,000
	Subtotal	639,755				639,755
		EQUITY COSTS				
Partnership Organization Fees		63,740				63,740
Tax Credit Legal Opinion		-				-
Syndicator Legal Fees		-				-
Other: Investor Construction Monitoring Fee		1,500				1,500
	Subtotal	65,240				65,240
		DEVELOPER'S FEE				
Developer's Overhead	100.000%	2,500,000	-	-	2,500,000	-
Consultant's Fee	0.000%	-	-	-	-	-
Guarantor Fees	0.000%	-	-	-	-	-
Developer's Profit	0.000%	-	-	-	-	-
	Subtotal	2,500,000	-	-	2,500,000	-
		START-UP AND RESERVES				
Marketing		-				-
Rent-Up Reserves	648,349	-				-
Operating Deficit Reserve:	2,212,885	1,146,517				1,146,517
Replacement Reserve		160,300				160,300
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 0	-	-	-	-	-
Other: << Enter description here; provide detail & justification in tab Part IV-b >>		-	-	-	-	-
	Subtotal	1,306,817	-	-	-	1,306,817
		OTHER COSTS				
Relocation		1,374,000	-	-	-	1,374,000
Other: << Enter description here; provide detail & justification in tab Part IV-b >>		-	-	-	-	-
	Subtotal	1,374,000	-	-	-	1,374,000
TOTAL DEVELOPMENT COST (TDC)		73,278,753	-	26,410,000	39,996,741	6,872,012
Average TDC Per:	Unit:	159,997.28	Square Foot:	208.88		

PART FOUR - USES OF FUNDS - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

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

Total Basis	0	26,410,000	39,996,741
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	0	26,410,000	39,996,741
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost)	0.00%		130.00%
Adjusted Eligible Basis	0	26,410,000	51,995,763
Multiply Adjusted Eligible Basis by Applicable Fraction	100.00%	100.00%	100.00%
Qualified Basis	0	26,410,000	51,995,763
Multiply Qualified Basis by Applicable Credit Percentage	0.00%	3.25%	3.25%
Maximum Tax Credit Amount	0	858,325	1,689,862
Total Basis Method Tax Credit Calculation		2,548,187	

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

95,168,538	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
73,278,753				
33,004,714				
40,274,039				

/ 10			
4,027,404	Federal		State
1.5350	= 0.9450	+	0.5900
2,623,716			

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

2,548,187
2,548,187
2,548,187

PART FOUR - USES OF FUNDS - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

* To all applicants: in addition to your other comments, please provide methodology for determining applicable construction hard costs.

PART FOUR (b) - OTHER COSTS - 2017-0 - Allen Hills Apartments - Atlanta - Fulton, County

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

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

PRE-DEVELOPMENT COSTS

Energy Report

This cost(s) was listed in "Other", due to the fact, there was not a line item in the "Uses of Funds" tab. The cost was for the energy audit report.

This is a cost that is included in eligible basis.

Total Cost Total Basis

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

Total Cost Total Basis

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

Total Cost Total Basis

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

OTHER CONSTRUCTION HARD COSTS

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

Total Cost

Total Basis

CONSTRUCTION PERIOD FINANCING

Lender 3rd Party reports, Trustee Fees

These cost(s) was listed in "Other", due to the fact, there was not a line item in the "Uses of Funds" tab. The costs are for lender third party reports and the trustee fees.

These are costs that are included in eligible basis.

Total Cost

Total Basis

Travel & Misc Expenses, and Lender Costs

These cost(s) was listed in "Other", due to the fact, there was not a line item in the "Uses of Funds" tab.

These are costs that are included in eligible basis.

Total Cost

Total Basis

PROFESSIONAL SERVICES

Cost Certification

This cost was listed in "Other", due to the fact, there was not a line item in the "Uses of Funds" tab. The costs are for cost certification.

This is a cost that is included in eligible basis.

Total Cost

Total Basis

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

PERMANENT FINANCING FEES

Bond Costs

Total Cost

DCA-RELATED COSTS

Agency Legal

This cost was listed in "Other", due to the fact, there was not a line item in the "Uses of Funds" tab. The costs is for agency legal fees.

Total Cost

Misc. Fees

This cost was listed in "Other", due to the fact, there was not a line item in the "Uses of Funds" tab. The costs is for misc. fees that were accrued.

Total Cost

EQUITY COSTS

Investor Construction Monitoring Fee

This cost was listed in "Other", due to the fact, there was not a line item in the "Uses of Funds" tab. The costs is for the investor construction monitoring fee.

Total Cost

DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification



DEVELOPMENT COST SCHEDULE

Section Name

Section's Other Line Item

Description/Nature of Cost

Basis Justification

START-UP AND RESERVES

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

[Empty description box for Start-up and Reserves]

[Empty justification box for Start-up and Reserves]

Total Cost Total Basis

OTHER COSTS

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

[Empty description box for Other Costs]

[Empty justification box for Other Costs]

Total Cost Total Basis

PART FIVE - UTILITY ALLOWANCES - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

DCA Utility Region for project: North

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

I. UTILITY ALLOWANCE SCHEDULE #1

Source of Utility Allowances
Date of Utility Allowances

HUD Rent Schedule		
December 1, 2017	Structure	2-Story Walkup

Paid By (check one)

Tenant-Paid Utility Allowances by Unit Size (# Bdrms)

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

II. UTILITY ALLOWANCE SCHEDULE #2

Source of Utility Allowances
Date of Utility Allowances

	Structure	

Paid By (check one)

Tenant-Paid Utility Allowances by Unit Size (# Bdrms)

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

*New Construction units MUST be sub-metered.

APPLICANT COMMENTS AND CLARIFICATIONS

The HUD rent schedule does not list a breakout each utility allowance cost, but they have a lump sum listed in the rent schedule for each unit size and type. Per the last HUD rent schedule effective as of 12/1/2017, the utility allowances were as follows: \$143 - 2 bedroom, \$191 - 2 bedroom with den, and \$180 - 3 bedroom

DCA COMMENTS

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

Historic
Historic
Historic
Historic
Historic

0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	324	134	0	458
0	0	0	0	0	0
0	0	0	0	0	0

Unit Square Footage:

Low Income 60% AMI
50% AMI
Total

Unrestricted
Total Residential
Common Space
Total

0	0	239,202	110,789	0	349,991
0	0	0	0	0	0
0	0	239,202	110,789	0	349,991
0	0	0	0	0	0
0	0	239,202	110,789	0	349,991
0	0	0	833	0	833
0	0	239,202	111,622	0	350,824

III. ANCILLARY AND OTHER INCOME (annual amounts)

Ancillary Income

13,740

Laundry, vending, app fees, etc. Actual pct of PGI:

0.26%

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	160,600
Maintenance Salaries & Benefits	223,520
Support Services Salaries & Benefits	0
Other (describe here)	0
Subtotal	384,120

On-Site Office Costs

Office Supplies & Postage	33,578
Telephone	0
Travel	0
Leased Furniture / Equipment	0
Activities Supplies / Overhead Cost	0
Misc. Administrative Expenses	11,620
Subtotal	45,198

Maintenance Expenses

Contracted Repairs	129,679
General Repairs	7,520
Grounds Maintenance	44,000
Extermination	37,700
Maintenance Supplies	67,828
Elevator Maintenance	0
Redecorating	0
Misc. Operating Expenses	80,435
Subtotal	367,161

On-Site Security

Contracted Guard	229,000
Electronic Alarm System	0
Subtotal	229,000

Professional Services

Legal	1,500
Accounting	3,000
Advertising	500
Auditing	9,200
Subtotal	14,200

Utilities (Avg\$/mth/unit)

Electricity	17	95,165
Natural Gas	1	5,092
Water&Swr	104	574,302
Trash Collection		53,000
Other (describe here)		0
Subtotal		727,559

Taxes and Insurance

Real Estate Taxes (Gross)*	502,280
Insurance**	67,510
Payroll Taxes, State Taxes, Licenses, Permits, Workers Comp	61,930
Subtotal	631,720

Management Fee:

		194,438
456.49	Average per unit per year	
38.04	Average per unit per month	

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

TOTAL OPERATING EXPENSES **2,593,396**

Average per unit	5,662.44
<i>Total OE Required</i>	2,061,000

Replacement Reserve (RR) **160,300**

Proposed averaga RR/unit amount:	350	
<i>Minimum Replacement Reserve Calculation</i>		
<u>Unit Type</u>	<u>Units x RR Min</u>	<u>Total by Type</u>
Multifamily		
Rehab	458 units x \$350 =	160,300
New Constr	0 units x \$250 =	0
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
Totals	458	160,300

TOTAL ANNUAL EXPENSES **2,753,696**

V. APPLICANT COMMENTS AND CLARIFICATIONS

*To all Applicants: Real estate taxes shown in Operating Budget should be prior to any tax abatement. In addition to your other comments, please provide methodology for determining real estate tax calculation.
 **To all Applicants: in addition to your other comments, please provide methodology for insurance calculation.

VI. DCA COMMENTS

PART SEVEN - OPERATING PRO FORMA - 2017-0 Allen Hills Apartments, Atlanta, Fulton 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)	25,235	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	4.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	0
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	4.000%

II. OPERATING PRO FORMA

Year	1	2	3	4	5	6	7	8	9	10
Revenues	5,213,100	5,317,362	5,423,709	5,532,183	5,642,827	5,755,684	5,870,797	5,988,213	6,107,978	6,230,137
Ancillary Income	13,740	14,015	14,295	14,581	14,873	15,170	15,473	15,783	16,099	16,421
Vacancy	(365,879)	(373,196)	(380,660)	(388,274)	(396,039)	(403,960)	(412,039)	(420,280)	(428,685)	(437,259)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(2,398,958)	(2,470,927)	(2,545,055)	(2,621,406)	(2,700,048)	(2,781,050)	(2,864,481)	(2,950,416)	(3,038,928)	(3,130,096)
Property Mgmt	(194,438)	(198,327)	(202,294)	(206,340)	(210,466)	(214,676)	(218,969)	(223,349)	(227,816)	(232,372)
Reserves	(160,300)	(165,109)	(170,062)	(175,164)	(180,419)	(185,832)	(191,407)	(197,149)	(203,063)	(209,155)
NOI	2,107,265	2,123,818	2,139,933	2,155,580	2,170,727	2,185,336	2,199,375	2,212,803	2,225,583	2,237,675
Mortgage A	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(25,235)	(25,992)	(26,772)	(27,575)	(28,402)	(29,254)	(30,132)	(31,036)	(31,967)	(32,926)
Cash Flow	249,657	265,453	280,788	295,633	309,952	323,709	336,870	349,394	361,243	372,376
DCR Mortgage A	1.15	1.16	1.17	1.18	1.18	1.19	1.20	1.21	1.21	1.22
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.15	1.16	1.17	1.18	1.18	1.19	1.20	1.21	1.21	1.22
Oper Exp Coverage Ratio	1.77	1.75	1.73	1.72	1.70	1.69	1.67	1.66	1.64	1.63
Mortgage A Balance	30,115,323	29,765,799	29,398,576	29,012,757	28,607,401	28,181,519	27,734,070	27,263,963	26,770,050	26,251,127
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-0 Allen Hills Apartments, Atlanta, Fulton 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)	25,235	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	4.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	0
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	4.000%

II. OPERATING PRO FORMA

Year	11	12	13	14	15	16	17	18	19	20
Revenues	6,354,740	6,481,835	6,611,471	6,743,701	6,878,575	7,016,146	7,156,469	7,299,599	7,445,591	7,594,502
Ancillary Income	16,749	17,084	17,426	17,774	18,130	18,492	18,862	19,239	19,624	20,017
Vacancy	(446,004)	(454,924)	(464,023)	(473,303)	(482,769)	(492,425)	(502,273)	(512,319)	(522,565)	(533,016)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(3,223,999)	(3,320,719)	(3,420,341)	(3,522,951)	(3,628,639)	(3,737,499)	(3,849,623)	(3,965,112)	(4,084,066)	(4,206,588)
Property Mgmt	(237,019)	(241,760)	(246,595)	(251,527)	(256,557)	(261,689)	(266,922)	(272,261)	(277,706)	(283,260)
Reserves	(215,430)	(221,893)	(228,549)	(235,406)	(242,468)	(249,742)	(257,234)	(264,951)	(272,900)	(281,087)
NOI	2,249,037	2,259,623	2,269,389	2,278,288	2,286,271	2,293,284	2,299,278	2,304,195	2,307,978	2,310,568
Mortgage A	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(33,914)	(34,931)	(35,979)	(37,058)	(38,170)	(39,315)	(40,495)	(41,710)	(42,961)	(44,250)
Cash Flow	382,750	392,318	401,037	408,856	415,727	421,596	426,410	430,112	432,644	433,945
DCR Mortgage A	1.23	1.23	1.24	1.24	1.25	1.25	1.25	1.26	1.26	1.26
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.23	1.23	1.24	1.24	1.25	1.25	1.25	1.26	1.26	1.26
Oper Exp Coverage Ratio	1.61	1.60	1.58	1.57	1.55	1.54	1.53	1.51	1.50	1.48
Mortgage A Balance	25,705,926	25,133,116	24,531,301	23,899,010	23,234,701	22,536,752	21,803,460	21,033,035	20,223,597	19,373,170
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-0 Allen Hills Apartments, Atlanta, Fulton 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)	25,235	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	4.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	0
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	4.000%

II. OPERATING PRO FORMA

Year	21	22	23	24	25	26	27	28	29	30
Revenues	7,746,392	7,901,320	8,059,347	8,220,534	8,384,944	8,552,643	8,723,696	8,898,170	9,076,133	9,257,656
Ancillary Income	20,417	20,825	21,242	21,667	22,100	22,542	22,993	23,453	23,922	24,400
Vacancy	(543,677)	(554,550)	(565,641)	(576,954)	(588,493)	(600,263)	(612,268)	(624,514)	(637,004)	(649,744)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(4,332,785)	(4,462,769)	(4,596,652)	(4,734,551)	(4,876,588)	(5,022,886)	(5,173,572)	(5,328,779)	(5,488,643)	(5,653,302)
Property Mgmt	(288,925)	(294,704)	(300,598)	(306,610)	(312,742)	(318,997)	(325,377)	(331,884)	(338,522)	(345,292)
Reserves	(289,520)	(298,205)	(307,151)	(316,366)	(325,857)	(335,633)	(345,702)	(356,073)	(366,755)	(377,757)
NOI	2,311,903	2,311,917	2,310,546	2,307,719	2,303,364	2,297,407	2,289,770	2,280,373	2,269,132	2,255,961
Mortgage A	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(45,577)	(46,945)	(48,353)	(49,803)	(51,298)	(52,836)	(54,422)	(56,054)	(57,736)	(59,468)
Cash Flow	433,953	432,600	429,820	425,542	419,694	412,197	402,975	391,946	379,023	364,120
DCR Mortgage A	1.26	1.26	1.26	1.26	1.26	1.25	1.25	1.24	1.24	1.23
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.26	1.26	1.26	1.26	1.26	1.25	1.25	1.24	1.24	1.23
Oper Exp Coverage Ratio	1.47	1.46	1.44	1.43	1.42	1.40	1.39	1.38	1.37	1.35
Mortgage A Balance	18,479,679	17,540,942	16,554,669	15,518,453	14,429,764	13,285,945	12,084,205	10,821,611	9,495,081	8,101,376
Mortgage B Balance										
Mortgage C Balance										
Other Source Balance										

PART SEVEN - OPERATING PRO FORMA - 2017-0 Allen Hills Apartments, Atlanta, Fulton 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)	25,235	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	4.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	0
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	4.000%

II. OPERATING PRO FORMA

Year	31	32	33	34	35
Revenues	9,442,809	9,631,665	9,824,299	10,020,785	10,221,200
Ancillary Income	24,888	25,386	25,894	26,411	26,940
Vacancy	(662,739)	(675,994)	(689,513)	(703,304)	(717,370)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(5,822,901)	(5,997,588)	(6,177,516)	(6,362,841)	(6,553,726)
Property Mgmt	(352,198)	(359,242)	(366,427)	(373,756)	(381,231)
Reserves	(389,090)	(400,763)	(412,786)	(425,169)	(437,924)
NOI	2,240,769	2,223,465	2,203,950	2,182,126	2,157,888
Mortgage A	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)	(1,832,373)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-
DCA HOME Cash Resrv.					
Asset Mgmt	(61,252)	(63,090)	(64,982)	(66,932)	(68,940)
Cash Flow	347,144	328,002	306,595	282,821	256,576
DCR Mortgage A	1.22	1.21	1.20	1.19	1.18
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	1.22	1.21	1.20	1.19	1.18
Oper Exp Coverage Ratio	1.34	1.33	1.32	1.30	1.29
Mortgage A Balance	6,637,097	5,098,668	3,482,336	1,784,155	(20)
Mortgage B Balance					
Mortgage C Balance					
Other Source Balance					

PART SEVEN - OPERATING PRO FORMA - 2017-0 Allen Hills Apartments, Atlanta, Fulton 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)	25,235	Yr 1 Asset Mgt Fee Percentage of EGI:	-0.52%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	4.00%
Expense Growth Rate (3.00%)	No	--> If Yes, indicate Yr 1 Mgt Fee Amt:	0
Percent of Effective Gross Income	Yes	--> If Yes, indicate actual percentage:	4.000%

II. OPERATING PRO FORMA

III. Applicant Comments & Clarifications

IV. DCA Comments

Please note that we have been approved by DCA for a 5% vacancy rate.	
--	--

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

DCA's Overall Comments / Approval Conditions:

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

1 PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN

Pass?

Threshold Justification per Applicant

All requirements were met with the experience project team.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

2 COST LIMITS

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

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

Pass?

Is this Criterion met?

		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/Se mi-Detached	Efficiency	0	0	139,407 x 0 units =	0
	1 BR	1	0	182,430 x 0 units =	0
	2 BR	2	0	221,255 x 0 units =	0
	3 BR	3	0	270,488 x 0 units =	0
	4 BR	4	0	318,270 x 0 units =	0
	<i>Subtotal</i>		<i>0</i>		<i>0</i>
Row House	Efficiency	0	0	130,931 x 0 units =	0
	1 BR	1	0	171,658 x 0 units =	0
	2 BR	2	0	208,792 x 0 units =	0
	3 BR	3	0	256,678 x 0 units =	0
	4 BR	4	0	304,763 x 0 units =	0
	<i>Subtotal</i>		<i>0</i>		<i>0</i>
Walkup	Efficiency	0	0	108,868 x 0 units =	0
	1 BR	1	0	150,379 x 0 units =	0
	2 BR	2	324	190,725 x 324 units =	61,794,900
	3 BR	3	134	249,057 x 134 units =	33,373,638
	4 BR	4	0	310,346 x 0 units =	0
	<i>Subtotal</i>		<i>458</i>		<i>95,168,538</i>
Elevator	Efficiency	0	0	112,784 x 0 units =	0
	1 BR	1	0	157,897 x 0 units =	0
	2 BR	2	0	203,010 x 0 units =	0
	3 BR	3	0	270,681 x 0 units =	0
	4 BR	4	0	338,351 x 0 units =	0
	<i>Subtotal</i>		<i>0</i>		<i>0</i>
Total Per Construction Type			458		95,168,538

MSA for Cost Limit purposes:

Atlanta

Tot Development Costs:

73,278,753

Cost Waiver Amount:

Historic Preservation Pts

0

Community Transp Opt Pts

0

Project Cost Limit (PCL)

95,168,538

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

DCA's Comments:

2017 QAP guidelines were met.

3 TENANCY CHARACTERISTICS

This project is designated as:

Family

Pass?

DCA's Comments:

Threshold Justification per Applicant

2017 QAP guidelines were met.

4 REQUIRED SERVICES

Pass?

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

Does Applicant agree?

Agree

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

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

Services will be determined after an assessment of tenant needs is completed, once we take over the

Services will be determined after an assessment of tenant needs is completed, once we take over the

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

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

C.

Threshold Justification per Applicant

DCA's Comments:

Community spaces are available for third party service providers, and will be upgraded.

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

5 MARKET FEASIBILITY

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

Pass?	
A.	Matthew Hummel, Novogradac
B.	19-22 Units per Month
C.	97.70%
D.	68.00%

Project Nbr	Project Name
1	
2	

Project Nbr	Project Name
3	
4	

Project Nbr	Project Name
5	
6	

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

F.	Yes
----	-----

Threshold Justification per Applicant

DCA's Comments:

6 APPRAISALS

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

Pass?

A.	No
B.	No

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

Appraiser's Name:

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

1)	
2)	
3)	
4)	

- C. If an identity of interest exists between the buyer and seller, did the seller purchase this property within the past three (3) years?

C.

- D. Has the property been:

D.

- 1) Rezoned?
- 2) Subdivided?
- 3) Modified?

1)	
2)	
3)	

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

7 ENVIRONMENTAL REQUIREMENTS

Pass?

--

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

A.

Partner Engineering and Science	
---------------------------------	--

B. Is a Phase II Environmental Report included?

B.

Yes	
-----	--

C. Was a Noise Assessment performed?

C.

Yes	
-----	--

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

1)

Partner Engineering and Science	
---------------------------------	--

2)

77.93	
-------	--

Per our scope of work, during rehabilitation, we plan to remove existing windows and replace with new windows.

D. Is the subject property located in a:

D.

--	--

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

1)

No	
----	--

2)

No	
----	--

a)

--	--

b)

--	--

c)

--	--

3)

No	
----	--

a)

--	--

b)

--	--

c)

--	--

4)

No	
----	--

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

- 1) Lead-based paint?

Yes	
-----	--
- 2) Noise?

Yes	
-----	--
- 3) Water leaks?

Yes	
-----	--
- 4) Lead in water?

Yes	
-----	--
- 5) Endangered species?

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

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

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

Yes	
-----	--

- 9) Mold?

Yes	
-----	--
- 10) PCB's?

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

Yes	
-----	--

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

--	--

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

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

1)

--	--

2)

--	--

3)

--	--

G.

--	--

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

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

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

H.

<<Select>>	<<Select>>
------------	------------

I. List all contiguous Census Tracts:

I.

--	--

J. Is Contract Addendum included in Application?

J.

--	--

Threshold Justification per Applicant

Per the Phase I report, the items that were identified are all within our scope of work rehabilitation and/or the O&M plans provided in the report.

DCA's Comments:

--

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

8 SITE CONTROL

- A. Is site control provided through **November 30, 2017** Expiration Date: 1/31/18
- B. Form of site control: B. **Contract/Option**
- C. Name of Entity with site control: C. **Preservation Partners Development III, LLC**
- D. Is there any Identity of Interest between the entity with site control and the applicant? D. **Yes**

Pass?		
A.	Yes	
B.	<<Select>>	
C.		
D.	Yes	

Threshold Justification per Applicant

We have an extension that takes us to 3/2/2018.

DCA's Comments:

9 SITE ACCESS

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

Pass?		
A.	Yes	
B.		
C.		
D.		

Threshold Justification per Applicant

DCA's Comments:

10 SITE ZONING

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

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

Threshold Justification per Applicant

The Property is an existing legal non-conforming use.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

11 OPERATING UTILITIES

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

- 1) Gas
- 2) Electric

SCANA
Georgia Power Company

Pass?		
1)	Yes	
2)	Yes	

The current property is existing and has utilities in place.

DCA's Comments:

12 PUBLIC WATER/SANITARY SEWER/STORM SEWER

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

Pass?		
A1)	No	
2)		

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

- 1) Public water
- 2) Public sewer

Atlanta Watershed Mgmt
Atlanta Watershed Mgmt

B1)	Yes	
2)	Yes	

Threshold Justification per Applicant

The current property is existing and has utilities in place.

DCA's Comments:

13 REQUIRED AMENITIES

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

Pass?		
A.	No	
	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) Building
A2) Covered Porch If "Other", explain here
A3) On-site laundry

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

B.	Agree	
----	-------	--

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

Additional Amenities (describe in space provided below)	Guidebook Met?	DCA Pre-approved?
1) Equipped Playground		
2) Pavillion with Picnic/BBQ		

Additional Amenities (describe below)	Guidebook Met?	DCA Pre-approve
3) Furnished Activity Center		
4) Equipped Computer Center		

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)		
4)	Yes	
5)		
6a)		
6b)		

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

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

D.	N/A	
1)		
2)		
3a)		
3b)		

Threshold Justification per Applicant

2017 QAP guidelines were met.

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response | **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)

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

Pass?		
A.	Substantial Gut Rehab	<<Select>>
B.	October 9, 2017	
	Partner Engineering and Science	
		Yes
C.	Regenerative Places + Spaces	Yes
D.		Yes
1)		Yes
2)		Yes
3)		No
4)		Yes
E.		Agree

Threshold Justification per Applicant

We anticipate a further conversation regarding scope to approve some variance in the architectural standards given the existing unit and building size and layout.

DCA's Comments:

15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

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

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

Threshold Justification per Applicant

Specific amenity locations are not yet confirmed, and will be pending accessibility routes and permitting review.

DCA's Comments:

16 BUILDING SUSTAINABILITY

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

Pass?		
A.	Agree	
B.	Agree	

Threshold Justification per Applicant

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response **DCA USE**

FINAL THRESHOLD DETERMINATION (DCA Use Only)

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

17 ACCESSIBILITY STANDARDS

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

	Nbr of Units Equipped:	Minimum Required:	
		Nbr of Units	Percentage
1) a. Mobility Impaired	23	23	5%
b. Roll-in showers will be incorporated into 40% of the mobility equipped units (but no fewer than one unit)?	10	10	40%
2) Will least an additional 2% of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?	10	10	2%
- 2) Sight / Hearing Impaired
- C. Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team?

Pass?		
A1).	Yes	
2).	Yes	
3).		
4).		
B1)a.	Yes	
b.	Yes	
2).	Yes	
C.		
C1).		
2).		
3).		
4).		

The DCA qualified consultant will perform the following:

Name of Accessibility Consultant TBD

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

Threshold Justification per Applicant

We will clarify after pending review of plans and scope with DCA

DCA's Comments:

PART EIGHT - THRESHOLD CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

Applicant Response	DCA USE
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FINAL THRESHOLD DETERMINATION (DCA Use Only)

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24 RELOCATION AND DISPLACEMENT OF TENANTS

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

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

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

E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):

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

Yes	
Yes	

Additional advisory services as required per tenants

Threshold Justification per Applicant

Existing LIHTC/PBS8 Property to be covered under URA relocation. Full spreadsheets and tracking will be completed once property is closed on based upon final rent-roll/tenants.

DCA's Comments:

25 AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH)

Pass?

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

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

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

Threshold Justification per Applicant

Applicant agrees to fulfill DCA AFFH requirements, in addition to HUD's requirements to Affirmative Fair Housing Marketing Plan.

DCA's Comments:

26 OPTIMAL UTILIZATION OF RESOURCES

Pass?

Threshold Justification per Applicant

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

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

Score Value	Self Score	DCA Score
92	20	20
10	10	10
	0	0
	0	0

TOTALS:

1. APPLICATION COMPLETENESS

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

A. Missing or Incomplete Documents

Number: 0

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

Organization

Number: 0

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

B. Financial and Other Adjustments

Number: 0

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

DCA's Comments:

Enter "1" for each item listed below.

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

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

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

2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS

Choose A or B.

A. Deeper Targeting through Rent Restrictions

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

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

Total Residential Units: **457**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	

Actual Percent of Residential Units:

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

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

B. Deeper Targeting through New PBRA Contracts

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

Nbr of PBRA Residential Units:

0.00%	0.00%
0	0

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

DCA's Comments:

3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS

See QAP Scoring for requirements.

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

A. Desirable Activities

(1 or 2 pts each - see QAP)

Complete this section using results from completed current

B. Bonus Desirable

(1 pt - see QAP)

DCA Desirable/Undesirable Certification form. Submit this

C. Undesirable/Inefficient Site Activities/Characteristics

(1 pt subtracted each)

completed form in both Excel and signed PDF, where indicated in Tabs Checklist..

Scoring Justification per Applicant

13	0	0
12		
1		
various		

DCA's Comments:

4. COMMUNITY TRANSPORTATION OPTIONS

See scoring criteria for further requirements and information

Evaluation Criteria

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

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

6	0	0
Applicant Agrees?		
DCA Agrees?		

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

Flexible Pool

Choose **A or B.**

A. Transit-Oriented Development

Choose either option 1 or 2 under A.

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

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

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

B. Access to Public Transportation

Choose only **one** option in B.

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

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

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

Rural Pool

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

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

Scoring Justification per Applicant

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

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

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

DCA's Comments:

5. BROWNFIELD

(With EPA/EPD Documentation)

See scoring criteria for further requirements and information

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

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

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

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

Yes/No	Yes/No

DCA's Comments:

6. SUSTAINABLE DEVELOPMENTS

Choose only one. See scoring criteria for further requirements.

<Select a Sust Devlpmnt Certification>

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

Competitive Pool chosen:

N/A - 4% Bond

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

Date of Course	<<Enter Participant's Name here>>	<<Enter Participant's Company Name here>>
Date of Course	<<Enter Participant's Name here>>	<<Enter Participant's Company Name here>>

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

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

Date of Audit: [] Date of Report: []

X	
----------	--

A. Sustainable Communities Certification

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

2	A.	Yes/No	Yes/No

1. EarthCraft Communities

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

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

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

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

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

Commitments for Building Certification:

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

	Yes/No	Yes/No
1.	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>

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

C. Exceptional Sustainable Building Certification

1. Project commits to obtaining a sustainable building certificate from certifying body demonstrating that project achieved highest level of certification chosen above? 3

B.	<input type="text"/>	<input type="text"/>
C.	Yes/No	Yes/No

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

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

D.	0	0
1.	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>

Scoring Justification per Applicant

DCA's Comments:

7. STABLE COMMUNITIES

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

7	0	0
----------	----------	----------

A Census Tract Demographics

3	0	<input type="text"/>
----------	----------	----------------------

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

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:

<input type="text"/>	<input type="text"/>
----------------------	----------------------

C. Georgia Department of Public Health Stable Communities

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

2	0	0
----------	----------	----------

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

2	0	0
----------	----------	----------

DCA's Comments:

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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Score Value	Self Score	DCA Score
TOTALS:	92	20
	10	20

8. TRANSFORMATIONAL COMMUNITIES (choose A or B)

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

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

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

Website address (URL) of Revitalization Plan:

Website address (URL) of Transformation Plan:

A. Community Revitalization

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

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

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

2 A.

--	--

 Yes/No Yes/No

i.)		
ii.)		

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

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

- 1. **Community Revitalization Plan** - Application proposes to develop housing that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
- 2. **Qualified Census Tract and Community Revitalization Plan** - Application proposes to develop housing that is in a Qualified Census Tract and that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.
 Project is in a QCT? **Yes** Census Tract Number: **78.08** Eligible Basis Adjustment: **DDA/QCT**

1.		
2.		

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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	Score Value	Self Score	DCA Score
TOTALS:	92	20	20

OR

B. Community Transformation Plan

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

1. Community-Based Team

Community-Based Developer (CBD)

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

CBD 1

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

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

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

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

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

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

Community Quarterback (CQB)

See QAP for requirements.

CQB 1

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

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

iii. CQB Name			Website		
Contact Name	Direct Line		Email		

2. Quality Transformation Plan

Transformation Team has completed Community Engagement and Outreach prior to Application Submission? 4 2.

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

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

i. Transformation Partner 1	<Select Transformation Partner type>		Date of Public Meeting 1 between Partners		
Org Name			Date(s) of publication of meeting notice		
Website			Publication(s)		
Contact Name	Direct Line		Social Media		
Email			Mtg Locatn		
Role			Which Partners were present at Public Mtg 1 between Partners?		

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

ii. Transformation Partner 2		<Select Transformation Prtrn type>	If "Other" Type, specify below:	Date of Public Meeting 2 (optional) between Partnrs	
Org Name				Date(s) of publication of meeting notice	
Website				Publication(s)	
Contact Name	Direct Line			Social Media	
Email				Mtg Locatn	
Role				Which Partners were present at Public Mtg 2 between Partners?	
b) Citizen Outreach	Choose either "I" or "ii" below for (b).				Yes/No
i. Survey	Copy of blank survey and itemized summary of results included in corresponding tab in application binder?				i.
or	Nbr of Respondents				
ii. Public Meetings					ii.
Meeting 1 Date		Dates: Mtg 2		Mtg Notice Publication	
Date(s) of publication of Meeting 1 notice		Public Mtg 2 reqmt met by req'd public mtg between Transformatn Partners?			
Publication(s)		Publication(s)			
Social Media		Social Media			
Meeting Location		Mtg Locatn			
Copy(-ies) of published notices provided in application binder?		Copy(-ies) of published notices provided in application binder?			
c) Please prioritize in the summary bullet-point format below the top 5 challenges preventing this community from accessing local resources (according to feedback from the low income population to be served), along with the corresponding goals and solutions for the Transformation Team and Partners to address:					
i. Local Population Challenge 1					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
ii. Local Population Challenge 2					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
iii. Local Population Challenge 3					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
iv. Local Population Challenge 4					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					
Solution and Who Implements					
v. Local Population Challenge 5					
Goal for increasing residents' access					
Solution and Who Implements					
Goal for catalyzing neighborhood's access					

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TOTALS: 92	20	20

Solution and Who Implements

C. Community Investment

1. Community Improvement Fund

Amount / Balance		Family	4		
Source			1	1.	
Contact	Direct Line	Bank Name			
Email		Account Name			
Bank Contact	Direct Line	Bank Website			
		Contact Email			
Description of Use of Funds					
Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.					

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

2. Long-term Ground Lease

- a) Projects receives a long-term ground lease (no less than 45-year) for nominal consideration and no other land costs for the entire property? 1 2.
- b) No funds other than what is disclosed in the Application have been or will be paid for the lease either directly or indirectly? 1 2.

3. Third-Party Capital Investment

Competitive Pool chosen: **N/A - 4% Bond** 2 3.

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

Description of Investment or Funding Mechanism	
Description of Investment's Furtherance of Plan	
Description of how the investment will serve the tenant base for the proposed development	

Full Cost of Improvement as a Percent of TDC:	0.0000%	0.0000%	Total Development Costs (TDC):	73,278,753
---	---------	---------	--------------------------------	------------

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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

D. Community Designations

(Choose only one.)

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

Scoring Justification per Applicant

DCA's Comments:

9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

(choose A or B)

4

0	0
---	---

A. Phased Developments

Competitive Pool chosen:
Phased Development?

N/A - 4% Bond
No

0

3

A.

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

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

Number:

Name

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

Number:

Name

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

2.		
3.		
4.		

B. Previous Projects (Flexible Pool)

(choose 1 or 2)

3

B.

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

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

3
2

1.		
2.		

C. Previous Projects (Rural Pool)

(choose 1 or 3)

4

C.

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

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

3
1
2

1.		
2.		
3.		

Scoring Justification per Applicant

DCA's Comments:

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

10. MARKET CHARACTERISTICS

For DCA determination:

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

A.		
B.		
C.		
D.		

Scoring Justification per Applicant

DCA's Comments:

11. EXTENDED AFFORDABILITY COMMITMENT

(choose only one)

A. Waiver of Qualified Contract Right

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

B. Tenant Ownership

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

DCA's Comments:

	0	0
A.		
B.		

12. EXCEPTIONAL NON-PROFIT

0

	Yes/No	Yes/No

Nonprofit Setaside selection from Project Information tab:

No

Is the applicant claiming these points for this project?

Is this 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: **Urban**

Unit Total	458	

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

MGP	Allen Hills Preservation Partners LLC	0.0100%	William E. Szymczak	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	Preservation Partners Development II	0.0000%	Chuck Treatch
OGP2	0	0.0000%	0	Co-Developer 1	0	0.0000%	0
OwnCons	0	0.0000%	0	Co-Developer 2	0	0.0000%	0
Fed LP	AEGON USA Realty Advisors, LLC	98.9900%	Gary Howe	Developmt Consult	0	0.0000%	0
State LP	Twain Financial Partners	1.0000%	Jacob Engle				

Scoring Justification per Applicant

DCA's Comments:

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

14. DCA COMMUNITY INITIATIVES

A. Georgia Initiative for Community Housing (GICH)

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

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

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

B. Designated Military Zones

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

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

City: **Atlanta** County: **Fulton** QCT? **Yes** Census Tract #: **78.08**

Scoring Justification per Applicant

DCA's Comments:

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

15. LEVERAGING OF PUBLIC RESOURCES

Competitive Pool chosen:

N/A - 4% Bond

4

Indicate that the following criteria are met:

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

Unmet criterion results in no points!

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

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

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

2. Point Scale

Total Development Costs (TDC):

Scoring Justification per Applicant

TQS as a Percent of TDC:

73,278,753	0.0000%
0.0000%	

DCA's Comments:

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

TOTALS:	92	20	20
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16. INNOVATIVE PROJECT CONCEPT

Is the applicant claiming these points?

Selection Criteria

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

DCA's Comments:

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

17. INTEGRATED SUPPORTIVE HOUSING

A. Integrated Supportive Housing/ Section 811 RA

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

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

46
457
46
0

3	0	0
2	0	0
1.		

Check 1BR LI count!

B. Target Population Preference

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

Scoring Justification per Applicant

DCA's Comments:

18. HISTORIC PRESERVATION

(choose A or B)

The property is: <<Select applicable status>>

A. Historic and Adaptive Reuse

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

Historic Credit Equity:
Historic adaptive reuse units:
Total Units
% of Total

0
0
458
0.00%

2	0	0
2		

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

B. Historic

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

Nbr Historic units:
Total Units
% of Total

0
458
0.00%

1		
---	--	--

DCA's Comments:

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

Agree or Y/N Agree or Y/N

19. HEALTHY HOUSING INITIATIVES

(choose A or B or C)

Pre-requisites:

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

A. Preventive Health Screening/Wellness Program for Residents

3

0	0
---	---

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

2. Description of Service (Enter "N/a" if necessary)

Occurrence

Cost to Resident

	Occurrence	Cost to Resident
a)		
b)		
c)		
d)		

B. Healthy Eating Initiative

2

0	0
---	---

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

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

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

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

C. Healthy Activity Initiative

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

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

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

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

a)	
b)	
c)	
d)	
e)	

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

f)	
g)	

Length of Trail _____ miles

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

2.	
----	--

Scoring Justification per Applicant

DCA's Comments:

20. QUALITY EDUCATION AREAS

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

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

NOTE: 2013-2016 CCRPI Data Must Be Used

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

Family

--	--

School Level

School Name (from state CCRPI website)

Grades Served

Charter School?

CCRPI Scores from School Years Ending In:

Average CCRPI Score

CCRPI > State Average?

- a) Primary/Elementary
- b) Middle/Junior High
- c) High
- d) Primary/Elementary
- e) Middle/Junior High
- f) High

				2013	2014	2015	2016		
a)									
b)									
c)									
d)									
e)									
f)									

Scoring Justification per Applicant

DCA's Comments:

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21. WORKFORCE HOUSING NEED

(choose A or B)

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

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

OR B. Exceed the minimum jobs threshold by 50%

Score Value	Self Score	DCA Score
TOTALS:	20	20
	0	0

92
2
2

Jobs Threshold	City of Atlanta	Atlanta Metro (Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale counties)	Other MSA	Rural Area
Minimum	20,000	15,000	6,000	3,000
Project Site				
Min Exceeded by:	0.00%	0.00%	0.00%	0.00%

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

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

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

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

	Per Applicant	Per DCA
	0.00%	0.00%

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

Scoring Justification per Applicant

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

Base Score

Deductions

Additions

Scoring Justification per Applicant

10	10
10	10

DCA's Comments:

TOTAL POSSIBLE SCORE

92

20	20
-----------	-----------

EXCEPTIONAL NONPROFIT POINTS

0

INNOVATIVE PROJECT CONCEPT POINTS

0

NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS

20

PART NINE - SCORING CRITERIA - 2017-0 Allen Hills Apartments, Atlanta, Fulton County

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**Score
Value**

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

TOTALS:

92

20	20
-----------	-----------

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

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

Allen Hills Apartments

Atlanta, Fulton County

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

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

Allen Hills Apartments

Atlanta, Fulton County

Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative

Allen Hills Apartments

Atlanta, Fulton County

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

Scoring Section 16 - Innovative Project Concept Narrative

Allen Hills Apartments

Atlanta, Fulton County

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

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

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

To DCA:

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

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

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

In addition, Applicant understands:

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

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

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

APPLICANT/OWNER

_____ Printed Name

_____ Title

_____ Signature

_____ Date

[SEAL]