

**Project Narrative**

Whispering Pines Apartments  
Pearson, Atkinson County

Whispering Pines Apartments is an existing 25 unit, Elderly tenancy apartment community located in Pearson, Atkinson County, GA. Applicant is seeking an allocation of 2017 4% non-competitive Low Income Housing Tax Credits for the acquisition/rehabilitation of this property.

This application is a part of a portfolio of 16 affordable rural housing properties located in 13 communities throughout the state of Georgia. The portfolio, totaling 537 units, consist of properties constructed in the 1980s and 1990s using the USDA 515 loan program and Section 42 LIHTCs.

The proposed scope of work will be in accordance with the 2017 QAP requirements. The interiors will be repaired and modernized with flooring, appliances, HVAC, hot water heaters, kitchen counters and cabinets, bathroom fixtures and paint. New smoke detectors, light fixtures and GFI outlets will be included in the electrical improvements. Exterior improvements will include doors, windows, siding and roofing when needed. All accessibility and Section 504 issues will be resolved. The dwelling rehab costs shall exceed \$25,000 per unit as required by DCA with the average total hard costs of approximately \$29,800 per unit.

Construction and permanent financing includes a new USDA 538 loan (if supportable), subordination and re-amortization of the original USDA 515 loan (with payments to be deferred for 20 years), short term tax exempt bonds and equity proceeds from the sale of the 4% federal and state LIHTCs. The transactions have been underwritten to USDA-RD agency standards and rents used for pro forma purposes are those approved by USDA-RD.

During renovations, none of the tenants are expected to be displaced or temporarily relocated. The majority of the interior improvements will be completed in one day per apartment unit. The property currently has 24, USDA-RD Section 521 Rental Assistance and will continue to receive this rent subsidy after the acquisition/rehab.

The project development team for Whispering Pines Apartments consists of David A. Brown, Houston Brown, and Melanie Ferrell. David A. Brown has over 40 years' experience in rehab and new construction of apartments and meets DCA experience and capacity requirements.

**PART ONE - PROJECT INFORMATION - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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

I. DCA RESOURCES	LIHTC (auto-filled from later entries)	\$ 65,981	DCA HOME (from Consent Form)	\$ -
II. TYPE OF APPLICATION	Tax Exempt Bond / 4% credit	----->	<b>Pre-Application Number</b> (if applicable) - use format 2017PA-### Have any changes occurred in the project since pre-application?	2017PA-555 No

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

Project Name previously used:  DCA Project Nbr previously assigned:

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

III. APPLICANT CONTACT FOR APPLICATION REVIEW

Name	Melanie Ferrell			Title	Member
Address	3548 North Crossing Circle			Direct Line	
City	Valdosta			Fax	(229) 245-1173
State	GA	Zip+4	31602-6408	Cellular	(229) 561-0898
Office Phone	(229) 244-0644	Ext.	214	E-mail	mferrell@invmtg.com

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

IV. PROJECT LOCATION

Project Name	Whispering Pines Apartments			Phased Project?	No
Site Street Address (if known)	715 North Court Street			DCA Project Nbr of previous phase:	
Nearest Physical Street Address *				Scattered Site?	No
Site Geo Coordinates (##.#####)	Latitude: 31.305602	Longitude: -82.849127	9-digit Zip**	31642-9600	Nbr of Sites 1
City	Pearson			Acreage	2.3420
Site is predominantly located:	Within City Limits	County	Atkinson	Census Tract Number	9602.00
In USDA Rural Area?	Yes	In DCA Rural County?	Yes	OCT?	No
		Overall:	Rural	HUD SA:	Non-MSA
					Atkinson Co.

\* If street number unknown  
 Legislative Districts \*\*  
 If on boundary, other district:

Congressional	State Senate	State House
8	7	176

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

Zip Codes <http://zip4.usps.com/zip4/welcome.jsp>  
 Legislative Districts: <http://votesmart.org/>  
 Website <http://www.atkinsoncounty.org/>  
 City Pearson  
 Email pearson\_ga@planttel.net

Political Jurisdiction

County of Atkinson	Title	Chairman of the Board
Name of Chief Elected Official	Lace Futch	
Address	89 Main Street South	
Zip+4	Phone	(912) 422-3397

V. PROJECT DESCRIPTION

A. Type of Construction:

New Construction	0	Adaptive Reuse: Non-historic	0	Historic	0
Substantial Rehabilitation	0	Historic Rehab			0
Acquisition/Rehabilitation	25	For Acquisition/Rehabilitation, date of original construction:			1991

**PART ONE - PROJECT INFORMATION - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

B. Mixed Use

No

C. Unit Breakdown

	PBRA	
Number of Low Income Units	25	24
Number of 50% Units	0	0
Number of 60% Units	25	24
Number of Unrestricted (Market) Units	0	
Total Residential Units	25	
Common Space Units	0	
Total Units	25	

E. Buildings

Number of Residential Buildings	5
Number of Non-Residential Buildings	0
Total Number of Buildings	5

F. Total Residential Parking Spaces

32

**VI. TENANCY CHARACTERISTICS**

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

Elderly

B. Mobility Impaired

Nbr of Units Equipped:	2
Roll-In Showers	1

C. Sight / Hearing Impaired

Nbr of Units Equipped:	1
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**VII. RENT AND INCOME ELECTIONS**

A. Tax Credit Election

40% of Units at 60% of AMI

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

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

No

**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:	Valdosta Housing Authority			Inducement Date:	March 21, 2016
Office Street Address	610 E Ann Street			Applicable OAP:	
City	Valdosta	State	Zip+4	T-E Bond \$ Allocated:	963,200
Contact Name	Mark Stalvey	Title	Executive Director	E-mail	mstalvey@valdostapha.org
10-Digit Office Phone	(229) 242-4130	Direct line		Website	

D. Unit Area

Total Low Income Residential Unit Square Footage	16,492
Total Unrestricted (Market) Residential Unit Square Footage	0
Total Residential Unit Square Footage	16,492
Total Common Space Unit Square Footage	0
Total Square Footage from Units	16,492

Total Common Area Square Footage from Nonresidential areas	2,186
Total Square Footage	18,678

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

If Other, specify:

If combining Other with Family or Sr, show # Units:	Family		Elderly	
	HFOP		Other	
% of Total Units	8.0%	Required:	5%	
% of Units for the Mobility-Impaired	50.0%	Required:	40%	
% of Total Units	4.0%	Required:	2%	

**PART ONE - PROJECT INFORMATION - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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 Whispering Pines Apartments, Pearson, Atkinson County**

**XIII. ADDITIONAL PROJECT INFORMATION**

**A. PHA Units**

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

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

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

**C. Is there a Tenant Ownership Plan?**

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

Total Existing Units	25
Number Occupied	23
% Existing Occupied	92.00%

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

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

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

Acquisition	March 15, 2018
Rehab	December 31, 2018
New Construction	

**XIV. APPLICANT COMMENTS AND CLARIFICATIONS**

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

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**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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)

Whispering Pines Pearson, LP				Name of Principal	David Brown
3548 North Crossing Circle				Title of Principal	Manager
Valdosta		Fed Tax ID:	47-3472052	Direct line	
GA	Zip+4	31602-6408	Org Type:	For Profit	Cellular
(229) 244-0644	212	E-mail	dbrown@invmgt.com		

\* Must be verified by applicant using following website:

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

**B. PROPOSED PARTNERSHIP INFORMATION**

**1. GENERAL PARTNER(S)**

**a. Managing Gen'l Partner**

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

BFB General Partners, LLC				Name of Principal	David Brown
3548 North Crossing Circle				Title of Principal	Manager
Valdosta		Website	www.invmgt.com	Direct line	
GA	Zip+4	31602-6408		Cellular	(229) 292-1316
(229) 244-0644	212	E-mail	dbrown@invmgt.com		

**b. Other General Partner**

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

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

**c. Other General Partner**

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

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

**2. LIMITED PARTNERS (PROPOSED OR ACTUAL)**

**a. Federal Limited Partner**

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

to be named Churchill Stateside Group, LLC entity				Name of Principal	Keith Gloeckl
601 W. Cleveland Street, Suite 850				Title of Principal	CEO
Clearwater		Website	www.csqfirst.com	Direct line	(727) 233-0564
FL	Zip+4	33755-4186		Cellular	(727) 480-4700
(727) 461-2200		E-mail	kgloeckl@csqfirst.com		

**b. State Limited Partner**

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

to be named Churchill Stateside Group, LLC entity				Name of Principal	Keith Gloeckl
601 W. Cleveland Street, Suite 850				Title of Principal	CEO
Clearwater		Website	www.csqfirst.com	Direct line	(727) 233-0564
FL	Zip+4	33755-4186		Cellular	(727) 480-4700
(727) 461-2200		E-mail	kgloeckl@csqfirst.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 Whispering Pines Apartments, Pearson, Atkinson County**

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**II. DEVELOPER(S)**

**A. DEVELOPER**

Office Street Address	DHM Developer, Inc.			Name of Principal	David Brown
City	3548 North Crossing Circle			Title of Principal	President
State	Valdosta	Website	www.invmgt.com	Direct line	
10-Digit Office Phone / Ext.	GA	Zip+4	31602-6408	Cellular	(229) 292-1316
	(229) 244-0644	212	E-mail	dbrown@invmgt.com	

**B. CO-DEVELOPER 1**

Office Street Address				Name of Principal	
City				Title of Principal	
State		Website		Direct line	
10-Digit Office Phone / Ext.		Zip+4		Cellular	
		E-mail			

**C. CO-DEVELOPER 2**

Office Street Address				Name of Principal	
City				Title of Principal	
State		Website		Direct line	
10-Digit Office Phone / Ext.		Zip+4		Cellular	
		E-mail			

**D. DEVELOPMENT CONSULTANT**

Office Street Address				Name of Principal	
City				Title of Principal	
State		Website		Direct line	
10-Digit Office Phone / Ext.		Zip+4		Cellular	
		E-mail			

**III. OTHER PROJECT TEAM MEMBERS**

**A. OWNERSHIP CONSULTANT**

Office Street Address				Name of Principal	
City				Title of Principal	
State		Website		Direct line	
10-Digit Office Phone / Ext.		Zip+4		Cellular	
		E-mail			

**B. GENERAL CONTRACTOR**

Office Street Address	McLain & Brown Construction Co., Inc.			Name of Principal	Houston Brown
City	3548 North Crossing Circle			Title of Principal	VP
State	Valdosta	Website	www.invmgt.com	Direct line	
10-Digit Office Phone / Ext.	GA	Zip+4	31602-6408	Cellular	
	(229) 244-0644	213	E-mail	hbrown@invmgt.com	

**C. MANAGEMENT COMPANY**

Office Street Address	Investors Management Company			Name of Principal	Becky Watson
City	3548 North Crossing Circle			Title of Principal	CFO
State	Valdosta	Website	www.invmgt.com	Direct line	
10-Digit Office Phone / Ext.	GA	Zip+4	31602-6408	Cellular	
	(229) 244-0644	223	E-mail	bwatson@invmgt.com	

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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<b>D. ATTORNEY</b>	Coleman Talley, LLP			Name of Principal	Gregory Clark
Office Street Address	910 North Patterson Street			Title of Principal	
City	Valdosta	Website	www.colemantalley.com	Direct line	(229) 671-8260
State	GA	Zip+4	31601-4531	Cellular	(229) 834-9704
10-Digit Office Phone / Ext.	(229) 671-8260	E-mail	greg.clark@colemantalley.com		

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

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

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

<b>A. LAND SELLER (If applicable)</b>	Principal		10-Digit Phone / Ext.	
Office Street Address			City	
State	Zip+4	E-mail		

**B. IDENTITY OF INTEREST**

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

**PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

**C. ADDITIONAL INFORMATION**

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

**VI. APPLICANT COMMENTS AND CLARIFICATIONS**

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

A to-be-named CSG Special Limited Partner shall own 0.001% of the 98.991% Federal Limited Partner interest.	
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**PART THREE - SOURCES OF FUNDS - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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	Yes	USDA 515
Yes	Tax Exempt Bonds: \$	963,200	No	Replacement Housing Funds	Yes	USDA 538
No	Taxable Bonds		No	McKinney-Vento Homeless	Yes	USDA PBRA
No	CDBG		No	FHLB / AHP *	No	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 Type of Funding - describe type/program here
	Other HOME - Source	Specify Other HOME Source here				Specify Administrator of Other Funding Type here

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

**II. CONSTRUCTION FINANCING**

Financing Type	Name of Financing Entity	Amount	Effective Interest Rate	Term (In Months)
Mortgage A	Churchill Mortgage Investment LLC	920,000	4.900%	24
Mortgage B	USDA-RD (assumed 515 loan)	507,644	3.250%	360
Mortgage C				
Federal Grant				
State, Local, or Private Grant				
Deferred Developer Fees		201,241		
Federal Housing Credit Equity	to be named CSG entity	112,229		
State Housing Credit Equity	to be named CSG entity	82,421		
Other Type (specify)	Other Deferred Uses during rehab period	188,545		
Other Type (specify)	Borrower Equity	118,000		
Other Type (specify)				
<b>Total Construction Financing:</b>		<b>2,130,080</b>		
Total Construction Period Costs from Development Budget:		<b>1,602,190</b>		
Surplus / (Shortage) of Construction funds to Construction costs:		<b>527,890</b>		

**PART THREE - SOURCES OF FUNDS - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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)	Churchill Mortgage Investment LLC	920,000	4.900%	38	40	52,505	Amortizing
Mortgage B (Lien Position 2)	USDA-RD (assumed 515 loan)	507,644	3.250%	30	50		
Mortgage C (Lien Position 3)							
Other:							
Foundation or charity funding*							
Deferred Devlpr Fee	7.74% DHM Developer	20,236					

Total Cash Flow for Years 1 - 15: 88,973  
 DDF Percent of Cash Flow (Yrs 1-15) **22.744%** 22.744%  
 Cash flow covers DDF P&I? **Yes**

Federal Grant		
State, Local, or Private Grant		
Federal Housing Credit Equity	to be named CSG entity	325,300
State Housing Credit Equity	to be named CSG entity	238,900
Historic Credit Equity		
Invstmt Earnings: T-E Bonds		
Invstmt Earnings: Taxable Bonds		
Income from Operations		
Other: Borrower Equity		118,000
Other:		
Other:		
<b>Total Permanent Financing:</b>		<b>2,130,080</b>
<b>Total Development Costs from Development Budget:</b>		<b>2,130,080</b>
<b>Surplus/(Shortage) of Permanent funds to development costs:</b>		<b>0</b>

Equity Check	+ / -	TC Equity % of TDC
325,284	16.14	15%
238,849	50.59	11%
		26%

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

**IV. APPLICANT COMMENTS AND CLARIFICATIONS**

**IV. DCA COMMENTS - DCA USE ONLY**

The construction/advance loan provided by Churchill Mortgage Investment LLC shall be guaranteed on a draw by draw basis via the USDA-RD 538 program. An interest only period shall be in effect for 24 months followed by amortizing payments based on 40 year amortization factor over a 38 year term.

The debt service on the assumed USDA-RD 515 loan has been deferred for a period of 20 years. The loan will be restructured so that the UPB at time of closing will be the new principal balance and the term will be set for 30 years with 50 year amortization. At the end of the 20-year deferral period, the entire principal and accrued interest is due and payable. However, it is anticipated that USDA-RD will extend the loan for the remainder of the 515 loan period if the loan is still outstanding at that time.



**PART FOUR - USES OF FUNDS - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>CONSTRUCTION PERIOD FINANCING</b>					
Bridge Loan Fee					
Bridge Loan Interest					
Construction Loan Fee					
Construction Loan Interest	24,648			10,403	14,245
Construction Legal Fees					
Construction Period Inspection Fees	6,000			6,000	
Construction Period Real Estate Tax					
Construction Insurance					
Title and Recording Fees	2,500			2,500	
Payment and Performance bonds	7,278			7,278	
Other: Bond Interest Carry during Rehab Period	7,800			5,850	1,950
Other: USDA Guarantee Fee during rehab period	4,600			4,600	
<b>Subtotal</b>	<b>52,826</b>	<b>-</b>	<b>-</b>	<b>36,631</b>	<b>16,195</b>
<b>PROFESSIONAL SERVICES</b>					
Architectural Fee - Design	17,500			17,500	
Architectural Fee - Supervision	2,500			2,500	
Green Building Consultant Fee Max: 20,000					
Green Building Program Certification Fee (LEED or Earthcraft)					
Accessibility Inspections and Plan Review	6,000			6,000	
Construction Materials Testing					
Engineering					
Real Estate Attorney	20,000			20,000	
Accounting	13,000			13,000	
As-Built Survey	5,000			5,000	
Other:					
<b>Subtotal</b>	<b>64,000</b>	<b>-</b>	<b>-</b>	<b>64,000</b>	<b>-</b>
<b>LOCAL GOVERNMENT FEES Avg per unit: 314</b>					
Building Permits	7,858			7,858	
Impact Fees					
Water Tap Fees waived?					
Sewer Tap Fees waived?					
<b>Subtotal</b>	<b>7,858</b>	<b>-</b>	<b>-</b>	<b>7,858</b>	<b>-</b>
<b>PERMANENT FINANCING FEES</b>					
Permanent Loan Fees	33,280				33,280
Permanent Loan Legal Fees	15,000				15,000
Title and Recording Fees	2,500				2,500
Bond Issuance Premium					
Cost of Issuance / Underwriter's Discount	34,011				34,011
Other:					
<b>Subtotal</b>	<b>84,791</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>84,791</b>

**PART FOUR - USES OF FUNDS - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
<b>DCA-RELATED COSTS</b>						
DCA HOME Loan Pre-Application Fee (\$1000 FP/JV, \$500 NP)						
Tax Credit Application Fee (\$6500 ForProf/JntVent, \$5500 NonProf)		5,000				5,000
DCA Waiver and Pre-approval Fees		1,594				1,594
LIHTC Allocation Processing Fee	5,278	5,278				5,278
LIHTC Compliance Monitoring Fee	20,000	20,000				20,000
DCA HOME Front End Analysis Fee (when ID of Interest; \$3000)						
DCA Final Inspection Fee (Tax Credit only - no HOME; \$3000)		3,000				3,000
Other:						
Other:						
	<b>Subtotal</b>	<b>34,872</b>				<b>34,872</b>
<b>EQUITY COSTS</b>						
Partnership Organization Fees						
Tax Credit Legal Opinion						
Syndicator Legal Fees						
Other: Due Diligence Fee		15,000				15,000
	<b>Subtotal</b>	<b>15,000</b>				<b>15,000</b>
<b>DEVELOPER'S FEE</b>						
Developer's Overhead	0.000%					
Consultant's Fee	9.557%	25,000			25,000	
Guarantor Fees	0.000%					
Developer's Profit	90.443%	236,576		74,497	162,079	
	<b>Subtotal</b>	<b>261,576</b>	<b>-</b>	<b>74,497</b>	<b>187,079</b>	<b>-</b>
<b>START-UP AND RESERVES</b>						
Marketing		2,500				2,500
Rent-Up Reserves	22,681					
Operating Deficit Reserve:	73,914	79,000				79,000
Replacement Reserve						
Furniture, Fixtures and Equipment	Proposed Avg Per Unit: 200	5,000			5,000	
Other: Private Rental Assistance Reserve		3,840				3,840
	<b>Subtotal</b>	<b>90,340</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>85,340</b>
<b>OTHER COSTS</b>						
Relocation		25,608			25,608	
Other:						
	<b>Subtotal</b>	<b>25,608</b>	<b>-</b>	<b>-</b>	<b>25,608</b>	<b>-</b>
<b>TOTAL DEVELOPMENT COST (TDC)</b>		<b>2,130,080</b>	<b>-</b>	<b>428,480</b>	<b>1,241,741</b>	<b>459,859</b>
<b>Average TDC Per:</b>	<b>Unit:</b>	85,203.20	<b>Square Foot:</b>	114.04		

WARNING! LIHTC Allocation Fee proposed is below minimum required.

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

New Construction	4% Acquisition Basis	Rehabilitation Basis
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**PART FOUR - USES OF FUNDS - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

	Basis	Basis	Basis
<b>Subtractions From Eligible Basis</b>			
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			
<b>Total Subtractions From Basis:</b>	<b>0</b>		<b>0</b>
<b>Eligible Basis Calculation</b>			
Total Basis	0	428,480	1,241,741
Less Total Subtractions From Basis (see above)	0		0
Total Eligible Basis	0	428,480	1,241,741
Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost)	Type: DDA/QCT		130.00%
Adjusted Eligible Basis	0	428,480	1,614,263
Multiply Adjusted Eligible Basis by Applicable Fraction	100.00%	100.00%	100.00%
Qualified Basis	0	428,480	1,614,263
Multiply Qualified Basis by Applicable Credit Percentage		3.23%	3.23%
Maximum Tax Credit Amount	0	13,840	52,141
<b>Total Basis Method Tax Credit Calculation</b>		<b>65,981</b>	

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

<b>Equity Gap Calculation</b>			
Project Cost Limit (PCL) - Explain in Comments if Applicant's PCL calculation > QAP PCL.	3,654,322	If TDC > QAP Total PCL, provide amount of funding from foundation or charitable organization to cover the cost exceeding the PCL:	If proposed project has Historic Designation, indicate below (Y/N):
Total Development Cost (TDC, PCL, or TDC less Foundation Funding; explain in Comments if TDC > PCL)	2,130,080		
Subtract Non-LIHTC (excluding deferred fee) Source of Funds	1,545,644		
Equity Gap	584,436		
Divide Equity Gap by 10	/ 10	Funding Amount	0
Annual Equity Required	58,444		
Enter Final Federal and State Equity Factors (not including GP contribution)	0.8550	Federal	0.4930
<b>Total Gap Method Tax Credit Calculation</b>	<b>68,355</b>	+	State
			0.3620
<b>TAX CREDIT PROJECT MAXIMUM - Lower of Basis Method, Gap Method or DCA Limit:</b>	<b>65,981</b>		
<b>TAX CREDIT REQUEST - Cannot exceed Tax Credit Project Maximum, but may be lower:</b>	<b>65,981</b>		
<b>IV. TAX CREDIT ALLOCATION - Lower of Tax Credit Request and Tax Credit Project Maximum</b>	<b>65,981</b>		

PART FOUR - USES OF FUNDS - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County

V. APPLICANT COMMENTS AND CLARIFICATIONS

VI. DCA COMMENTS - DCA USE ONLY

The ineligible portion of the acquisition cost is included to account for cash accounts transferred to the new Owner.

Construction hard cost estimated by McLain & Brown Construction based on previous experience with similar projects. The source of the construction hard costs is from the AIA contract between the Applicant and the General Contractor. There is an Identity of Interest between the two entities.

The Cost of Issuance/Underwriter's Discount includes the following costs: Bond Counsel (\$11,250); Underwriter Counsel (\$6,250); Underwriter Fee (\$6,261); Issuer Fee (\$3,125); Issuer Counsel (\$1,563); Trustee Fee (\$469); Trustee Counsel (\$313); Verification Agent (\$94); Rating Agency (\$313); Bond TEFRA/Advisor Fee (\$1,250); and other miscellaneous bond costs (\$3,125). There is only one bond issuance on the 16-property portfolio; therefore, the costs above are allocated evenly among all properties.

The Final Federal and State Equity Factors are atypical since the equity contribution is part of a larger portfolio fund investment, and credits are allocated according to the needs of each transaction in the portfolio.

There is no Rent-Up Reserve since this is an in-place rehab with minimal tenant disruption, tenants will continue to pay rent, and all tenants are expected to be income-qualified to remain as tenants.

**PART FOUR (b) - OTHER COSTS - 2017-0 - Whispering Pines Apartments - Pearson - Atkinson, 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**

Capital Needs Assessment

USDA-RD requires both a pre- and post-rehab Capital Needs Assessment Report as part of the 515 transfer and 538 application approval process. The post-rehab CNA report, as reviewed, revised and approved by USDA-RD, ensures adequate coverage of capital needs over a 20-year period which exceeds DCA's requirement of 15 years.

The CNA reports are required for determining the rehab scope of work and by DCA for an award of tax credits; therefore, the cost is deemed eligible.

Total Cost  Total Basis

0

Total Cost  Total Basis

0

Total Cost  Total Basis

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**OTHER CONSTRUCTION HARD COSTS**

0

Total Cost  Total Basis

**CONSTRUCTION PERIOD FINANCING**

Bond Interest Carry during Rehab Period

Proceeds from the issuance/sale of tax exempt bonds shall be used to fund "good costs" associated with the acquisition and rehabilitation of the subject property. The entire amount of the bond proceeds are placed in an account held by Trustee and interest is owed until the bonds are deemed after Placed in Service. The amount included here is the estimated interest carry during the rehab period on the bond proceeds.

Only the portion of bond interest incurred during the rehab period (up to date of completion) is considered eligible.

Total Cost  Total Basis

USDA Guarantee Fee during rehab period

RD requires payment of their guarantee fee on the advanced 538 funds during rehab period be built into the development budget and paid from third party sources of funds. The amount is based on 50bps x the funded amount of 538 guaranteed loan proceeds as of December in the loan funding cycle.

This is deemed an eligible cost since the cost is based on the guaranteed advanced funds used for rehab.

Total Cost  Total Basis

**PROFESSIONAL SERVICES**

0

Total Cost  Total Basis

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**PERMANENT FINANCING FEES**

0

[Empty description box]

[Empty justification box]

Total Cost

**DCA-RELATED COSTS**

0

[Empty description box]

[Empty justification box]

Total Cost

0

[Empty description box]

[Empty justification box]

Total Cost

**EQUITY COSTS**

Due Diligence Fee

The equity syndicator charges the partnership a due diligence fee of \$15,000 for costs associated with reviewing and approving the investment.

Total Cost

**DEVELOPMENT COST SCHEDULE**

**Section Name**

Section's Other Line Item

**Description/Nature of Cost**

**Basis Justification**

**START-UP AND RESERVES**

Private Rental Assistance Reserve

USDA-RD requires funding of a Private Rental Assistance Reserve to subsidize rent increases for tenants that are occupying units not covered by the Section 521 Rental Assistance Program.

Total Cost  Total Basis

**OTHER COSTS**

0

Total Cost  Total Basis





**II. UNIT SUMMARY**

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

			Efficiency	1BR	2BR	3BR	4BR	Total
Low-Income	60% AMI		0	24	1	0	0	25
	50% AMI		0	0	0	0	0	0
	Total		0	24	1	0	0	25
Unrestricted Total Residential Common Space Total			0	0	0	0	0	0
			0	24	1	0	0	25
			0	0	0	0	0	0
			0	24	1	0	0	25
PBRA-Assisted (included in LI above)	60% AMI		0	24	0	0	0	24
	50% AMI		0	0	0	0	0	0
	Total		0	24	0	0	0	24
PHA Operating Subsidy- Assisted (included in LI above)	60% AMI		0	0	0	0	0	0
	50% AMI		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Type of Construction Activity	New Construction	Low Inc	0	0	0	0	0	0
		Unrestricted	0	0	0	0	0	0
		Total + CS	0	0	0	0	0	0
Acq/Rehab	Low Inc		0	24	1	0	0	25
	Unrestricted		0	0	0	0	0	0
	Total + CS		0	24	1	0	0	25
Substantial Rehab Only	Low Inc		0	0	0	0	0	0
	Unrestricted		0	0	0	0	0	0
	Total + CS		0	0	0	0	0	0
Adaptive Reuse Historic Adaptive Reuse								0
								0
Historic			0	0	0	0	0	0
Building Type: (for <b>Utility Allowance</b> and other purposes)	Multifamily		0	24	1	0	0	25
		1-Story	0	24	1	0	0	25
		Historic	0	0	0	0	0	0
		2-Story	0	0	0	0	0	0
		Historic	0	0	0	0	0	0
		2-Story Wlkp	0	0	0	0	0	0
		Historic	0	0	0	0	0	0
		3+-Story	0	0	0	0	0	0
		Historic	0	0	0	0	0	0
		SF Detached	0	0	0	0	0	0
	Historic	0	0	0	0	0	0	
Townhome		0	0	0	0	0	0	
	Historic	0	0	0	0	0	0	
Duplex		0	0	0	0	0	0	
	Historic	0	0	0	0	0	0	
Manufactured home		0	0	0	0	0	0	
	Historic	0	0	0	0	0	0	

(Includes inc-restr mgr units)  
 (no rent charged)

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

Historic  
Historic  
Historic  
Historic

0	0	0	0	0	0
0	0	0	0	0	0
0	24	1	0	0	25
0	0	0	0	0	0
0	0	0	0	0	0
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	15,696	796	0	0	16,492
0	0	0	0	0	0
0	15,696	796	0	0	16,492
0	0	0	0	0	0
0	15,696	796	0	0	16,492
0	0	0	0	0	0
0	15,696	796	0	0	16,492

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

**Ancillary Income**

600

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

0.34%

**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	9,734
Maintenance Salaries & Benefits	7,500
Support Services Salaries & Benefits	
Other (describe here)	
<b>Subtotal</b>	<b>17,234</b>

**On-Site Office Costs**

Office Supplies & Postage	1,000
Telephone	2,100
Travel	750
Leased Furniture / Equipment	900
Activities Supplies / Overhead Cost	
Misc Admin	350
<b>Subtotal</b>	<b>5,100</b>

**Maintenance Expenses**

Contracted Repairs	
General Repairs	
Grounds Maintenance	7,000
Extermination	2,219
Maintenance Supplies	7,500
Elevator Maintenance	
Redecorating	1,000
Other Maintenance	117
<b>Subtotal</b>	<b>17,836</b>

**On-Site Security**

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

**Professional Services**

Legal	250
Accounting	3,790
Advertising	100
Other (describe here)	
<b>Subtotal</b>	<b>4,140</b>

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

Electricity	9	2,632
Natural Gas	0	
Water&Swr	44	13,300
Trash Collection		2,000
Other (describe here)		
<b>Subtotal</b>		<b>17,932</b>

**Taxes and Insurance**

Real Estate Taxes (Gross)*	8,500
Insurance**	5,267
Misc Fees/Assessments	300
<b>Subtotal</b>	<b>14,067</b>

**Management Fee:**

	<b>14,413</b>
619.91	Average per unit per year
51.66	Average per unit per month

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

**TOTAL OPERATING EXPENSES 90,722**

Average per unit	3,628.88
<b>Total OE Required</b>	<b>75,000</b>

**Replacement Reserve (RR)**

	<b>8,750</b>
Proposed averaga RR/unit amount:	350

**Minimum Replacement Reserve Calculation**

Unit Type	Units x RR Min	Total by Type
Multifamily		
Rehab	25 units x \$350 =	8,750
New Constr	0 units x \$250 =	0
SF or Duplex	0 units x \$420 =	0
Historic Rhb	0 units x \$420 =	0
<b>Totals</b>	<b>25</b>	<b>8,750</b>

**TOTAL ANNUAL EXPENSES 99,472**

**V. APPLICANT COMMENTS AND CLARIFICATIONS**

PBRA/USDA Subsidy - the units identified in the rent roll above have Section 521 Rental Assistance in which the tenant portion of rent is equal to 30% of Total Household Income with USDA-RD subsidizing the remaining rent payment owed. The rents used in the application are the rents approved by USDA-RD in their review of the transfer & assumption of the existing 515 debt.

Real Estate Taxes - based on current assessment and millage rate inflated by 10%

Insurance - based on prior year premium inflated by 5%.

**VI. DCA COMMENTS**

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**PART SEVEN - OPERATING PRO FORMA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	2,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.23%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.85%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	14,413
Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	

**II. OPERATING PRO FORMA**

Year	1	2	3	4	5	6	7	8	9	10
Revenues	174,600	178,092	181,654	185,287	188,993	192,773	196,628	200,561	204,572	208,663
Ancillary Income	600	612	624	637	649	662	676	689	703	717
Vacancy	(12,264)	(12,509)	(12,759)	(13,015)	(13,275)	(13,540)	(13,811)	(14,087)	(14,369)	(14,657)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(76,309)	(78,598)	(80,956)	(83,385)	(85,886)	(88,463)	(91,117)	(93,850)	(96,666)	(99,566)
Property Mgmt	(14,413)	(14,845)	(15,291)	(15,749)	(16,222)	(16,709)	(17,210)	(17,726)	(18,258)	(18,806)
Reserves	(8,750)	(9,013)	(9,283)	(9,561)	(9,848)	(10,144)	(10,448)	(10,761)	(11,084)	(11,417)
NOI	63,464	63,739	63,989	64,214	64,411	64,579	64,718	64,824	64,897	64,935
Mortgage A	(57,105)	(57,044)	(56,980)	(56,912)	(56,842)	(56,769)	(56,692)	(56,612)	(56,529)	(56,441)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.										
Asset Mgmt	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Cash Flow	4,359	4,695	5,009	5,301	5,568	5,810	6,025	6,212	6,369	6,494
DCR Mortgage A	1.11	1.12	1.12	1.13	1.13	1.14	1.14	1.15	1.15	1.15
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.11	1.12	1.12	1.13	1.13	1.14	1.14	1.15	1.15	1.15
Oper Exp Coverage Ratio	1.64	1.62	1.61	1.59	1.58	1.56	1.54	1.53	1.52	1.50
Mortgage A Balance	907,701	894,848	881,417	867,382	852,715	837,387	821,370	804,633	787,142	768,864
Mortgage B Balance	524,390	541,689	559,559	578,018	597,086	616,783	637,129	658,147	679,859	702,286
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	2,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.23%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.85%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	14,413
Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	

**II. OPERATING PRO FORMA**

Year	11	12	13	14	15	16	17	18	19	20
Revenues	212,836	217,093	221,435	225,864	230,381	234,989	239,688	244,482	249,372	254,359
Ancillary Income	731	746	761	776	792	808	824	840	857	874
Vacancy	(14,950)	(15,249)	(15,554)	(15,865)	(16,182)	(16,506)	(16,836)	(17,173)	(17,516)	(17,866)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(102,553)	(105,630)	(108,798)	(112,062)	(115,424)	(118,887)	(122,454)	(126,127)	(129,911)	(133,808)
Property Mgmt	(19,370)	(19,951)	(20,549)	(21,166)	(21,801)	(22,455)	(23,129)	(23,822)	(24,537)	(25,273)
Reserves	(11,759)	(12,112)	(12,475)	(12,850)	(13,235)	(13,632)	(14,041)	(14,462)	(14,896)	(15,343)
NOI	64,936	64,898	64,819	64,697	64,530	64,316	64,052	63,738	63,368	62,943
Mortgage A	(56,350)	(56,254)	(56,154)	(56,050)	(55,941)	(55,827)	(55,708)	(55,584)	(55,454)	(55,318)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-	-	-	-	-	-
Asset Mgmt	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Cash Flow	6,586	6,644	6,665	6,647	6,589	6,489	6,344	6,154	5,915	5,624
DCR Mortgage A	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.14	1.14
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.14	1.14
Oper Exp Coverage Ratio	1.49	1.47	1.46	1.44	1.43	1.42	1.40	1.39	1.37	1.36
Mortgage A Balance	749,763	729,803	708,945	687,148	664,370	640,567	615,693	589,699	562,536	534,150
Mortgage B Balance	725,454	749,385	774,106	799,643	826,022	853,271	881,419	910,496	940,532	971,559
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	2,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.23%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.85%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	14,413
Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	

**II. OPERATING PRO FORMA**

Year	21	22	23	24	25	26	27	28	29	30
Revenues	259,446	264,635	269,928	275,327	280,833	286,450	292,179	298,022	303,983	310,062
Ancillary Income	892	909	928	946	965	984	1,004	1,024	1,045	1,066
Vacancy	(18,224)	(18,588)	(18,960)	(19,339)	(19,726)	(20,120)	(20,523)	(20,933)	(21,352)	(21,779)
Other Income (OI)	-	-	-	-	-	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-	-	-	-	-	-
Expenses less Mgt Fee	(137,823)	(141,957)	(146,216)	(150,602)	(155,120)	(159,774)	(164,567)	(169,504)	(174,589)	(179,827)
Property Mgmt	(26,031)	(26,812)	(27,617)	(28,445)	(29,299)	(30,178)	(31,083)	(32,015)	(32,976)	(33,965)
Reserves	(15,803)	(16,278)	(16,766)	(17,269)	(17,787)	(18,321)	(18,870)	(19,436)	(20,019)	(20,620)
NOI	62,457	61,910	61,297	60,617	59,866	59,041	58,140	57,158	56,091	54,937
Mortgage A	(55,176)	(55,028)	(54,873)	(54,711)	(54,542)	(54,365)	(54,180)	(53,987)	(53,785)	(53,574)
Mortgage B	-	-	-	-	-	-	-	-	-	-
Mortgage C	-	-	-	-	-	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-	-	-	-	-	-
Asset Mgmt	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Cash Flow	5,281	4,882	4,424	3,906	3,324	2,676	1,960	1,171	306	(637)
DCR Mortgage A	1.13	1.13	1.12	1.11	1.10	1.09	1.07	1.06	1.04	1.03
DCR Mortgage B										
DCR Mortgage C										
DCR Other Source										
Total DCR	1.13	1.13	1.12	1.11	1.10	1.09	1.07	1.06	1.04	1.03
Oper Exp Coverage Ratio	1.35	1.33	1.32	1.31	1.30	1.28	1.27	1.26	1.25	1.23
Mortgage A Balance	504,487	473,489	441,096	407,245	371,871	334,905	296,276	255,908	213,724	169,641
Mortgage B Balance	1,003,609	1,036,717	1,070,916	1,106,244	1,142,738	1,180,435	1,219,376	1,259,601	1,301,153	1,344,077
Mortgage C Balance										
Other Source Balance										

**PART SEVEN - OPERATING PRO FORMA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors) **2,000** Yr 1 Asset Mgt Fee Percentage of EGI: -1.23%

Property Mgt Fee Growth Rate (choose one):  
 Expense Growth Rate (3.00%) **Yes** --> If Yes, indicate Yr 1 Mgt Fee Amt: **14,413**  
 Percent of Effective Gross Income **No** --> If Yes, indicate actual percentage:

**II. OPERATING PRO FORMA**

Year	31	32	33	34	35
Revenues	316,264	322,589	329,041	335,622	342,334
Ancillary Income	1,087	1,109	1,131	1,153	1,176
Vacancy	(22,215)	(22,659)	(23,112)	(23,574)	(24,046)
Other Income (OI)	-	-	-	-	-
OI Not Subject to Mgt Fee	-	-	-	-	-
Expenses less Mgt Fee	(185,222)	(190,779)	(196,502)	(202,397)	(208,469)
Property Mgmt	(34,984)	(36,034)	(37,115)	(38,228)	(39,375)
Reserves	(21,239)	(21,876)	(22,532)	(23,208)	(23,904)
NOI	53,691	52,350	50,911	49,368	47,717
Mortgage A	(53,354)	(53,123)	(52,883)	(52,631)	(52,368)
Mortgage B	-	-	-	-	-
Mortgage C	-	-	-	-	-
D/S Other Source,not DDF	-	-	-	-	-
DCA HOME Cash Resrv.	-	-	-	-	-
Asset Mgmt	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Cash Flow	(1,662)	(2,773)	(3,972)	(5,263)	(6,652)
DCR Mortgage A	1.01	0.99	0.96	0.94	0.91
DCR Mortgage B					
DCR Mortgage C					
DCR Other Source					
Total DCR	1.01	0.99	0.96	0.94	0.91
Oper Exp Coverage Ratio	1.22	1.21	1.20	1.19	1.18
Mortgage A Balance	123,574	75,434	25,128	(27,442)	(82,377)
Mortgage B Balance	1,388,416	1,434,217	1,481,530	1,530,404	1,580,889
Mortgage C Balance					
Other Source Balance					

**PART SEVEN - OPERATING PRO FORMA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

**I. OPERATING ASSUMPTIONS**

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

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

Asset Management Fee Amount (include total charged by all lenders/investors)	2,000	Yr 1 Asset Mgt Fee Percentage of EGI:	-1.23%
Property Mgt Fee Growth Rate (choose one):		Yr 1 Prop Mgt Fee Percentage of EGI:	8.85%
Expense Growth Rate (3.00%)	Yes	--> If Yes, indicate Yr 1 Mgt Fee Amt:	14,413
Percent of Effective Gross Income	No	--> If Yes, indicate actual percentage:	

**II. OPERATING PRO FORMA**

**III. Applicant Comments & Clarifications**

**IV. DCA Comments**

<p>Vacancy and Collection Loss - USDA-RD allows the use of a vacancy and collection loss less than 7%. A vacancy rate of 5% was utilized for the Subject based on occupancy history. This is an elderly project with rental assistance with low turnover.</p> <p>As outlined in the 2017 QAP threshold guidelines, DCA may waive its minimum debt coverage ratio for USDA 515 projects that clearly demonstrate feasibility, or reduce it to match other government program funding requirements provided that confirmation from the agency of the required DCR is included in their funding commitment. USDA-RD allows a combined DSCR on all mandatory-pay debt to be 1.15 (or higher if so required by the Lender). This is well below the DCA threshold of 1.25 per the QAP. As such, the Project does not meet the minimum DSCR requirement due to the debt being underwritten by the permanent lender at a lesser threshold. A pre-app waiver request was submitted.</p> <p>The project will be feasible for all years in pro forma because USDA RD adjusts rents and expenses through an annual budget approval process to increase rents to sufficiently cover any potential increase in operating expenses. This annual USDA RD mandated budget approval process will make the project financially feasible for all the pro forma years outlined.</p> <p>The Mortgage A (538) Annual Debt Service (ADS) shown above includes ADS based on the terms set forth in Part III, plus the 50bps ongoing USDA guarantee fee (UPB from prior year x 0.50%)</p>	
---	--

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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.

[Empty box]

*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? [Empty box]

*Threshold Justification per Applicant*

The project meets all of DCA's feasibility requirements as stated in the 2017 QAP.

*DCA's Comments:*

[Empty box]

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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.

**New Construction and Acquisition/Rehabilitation**

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

Unit Type	Nbr Units	Unit Cost Limit total by Unit Type	Nbr Units	Unit Cost Limit total by Unit Type
<b>Detached/Se mi-Detached</b>				
Efficiency	0	117,818 x 0 units = 0	0	129,599 x 0 units = 0
1 BR	1	154,420 x 0 units = 0	0	169,862 x 0 units = 0
2 BR	2	187,511 x 0 units = 0	0	206,262 x 0 units = 0
3 BR	3	229,637 x 0 units = 0	0	252,600 x 0 units = 0
4 BR	4	270,341 x 0 units = 0	0	297,375 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Row House</b>				
Efficiency	0	110,334 x 0 units = 0	0	121,367 x 0 units = 0
1 BR	24	144,909 x 24 units = 3,477,816	0	159,399 x 0 units = 0
2 BR	1	176,506 x 1 units = 176,506	0	194,156 x 0 units = 0
3 BR	3	217,443 x 0 units = 0	0	239,187 x 0 units = 0
4 BR	4	258,414 x 0 units = 0	0	284,255 x 0 units = 0
<i>Subtotal</i>	<i>25</i>	<i>3,654,322</i>	<i>0</i>	<i>0</i>
<b>Walkup</b>				
Efficiency	0	91,210 x 0 units = 0	0	100,331 x 0 units = 0
1 BR	1	125,895 x 0 units = 0	0	138,484 x 0 units = 0
2 BR	2	159,553 x 0 units = 0	0	175,508 x 0 units = 0
3 BR	3	208,108 x 0 units = 0	0	228,918 x 0 units = 0
4 BR	4	259,274 x 0 units = 0	0	285,201 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Elevator</b>				
Efficiency	0	95,549 x 0 units = 0	0	105,103 x 0 units = 0
1 BR	1	133,769 x 0 units = 0	0	147,145 x 0 units = 0
2 BR	2	171,988 x 0 units = 0	0	189,186 x 0 units = 0
3 BR	3	229,318 x 0 units = 0	0	252,249 x 0 units = 0
4 BR	4	286,647 x 0 units = 0	0	315,311 x 0 units = 0
<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Total Per Construction Type</b>	<b>25</b>	<b>3,654,322</b>	<b>0</b>	<b>0</b>

Pass?

Is this Criterion met?

MSA for Cost Limit purposes:

**Valdosta**

Tot Development Costs:

**2,130,080**

Cost Waiver Amount:

Historic Preservation Pts

**0**

Community Transp Opt Pts

**0**

**Project Cost Limit (PCL)**

**3,654,322**

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

DCA's Comments:

Total Development cost and construction cost are less than DCA's cost limits.

**3 TENANCY CHARACTERISTICS**

This project is designated as:

**Elderly**

Pass?

DCA's Comments:

The project will continue to operate as an elderly project.

**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:

**social, holiday and birthday parties, pot luck dinners, movie night, bingo, etc.**  
**computer training, financial training, arts and crafts**  
**stress mgt., nutrition training, child health and devleopment, smoking cessation, etc.**

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.

DCA's Comments:

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

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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. Gill Group	
B. n/a	
C. 98.10%	
D. 8.60%	

Project Nbr	Project Name
1	None
2	

Project Nbr	Project Name
3	
4	

Project Nbr	Project Name
5	
6	

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

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

*Threshold Justification per Applicant*

The Project is a tenant-in-place rehabilitation of an existing apartment community. Occupancy is expected to remain near current levels during and after the rehab period.

*DCA's Comments:*

**6 APPRAISALS**

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

Appraiser's Name: Gill Group

Pass?	
A.	Yes
B.	Yes
1)	Yes
2)	Yes
3)	Yes
4)	
C.	Yes
D.	
1)	No
2)	No
3)	No

- C. If an identity of interest exists between the buyer and seller, did the seller purchase this property within the past three (3) years?
- D. Has the property been:
  - 1) Rezoned?
  - 2) Subdivided?
  - 3) Modified?

*Threshold Justification per Applicant*

Appraisal is included in TAB 06 that meets all of DCA's requirements. Project does not include HOME funds.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

Applicant Response	DCA USE
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**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:
- B. Is a Phase II Environmental Report included?
- C. Was a Noise Assessment performed?
  - 1) If "Yes", name of company that prepared the noise assessment?
  - 2) If "Yes", provide the maximum noise level on site in decibels over the 10 year projection:
  - 3) If "Yes", what are the contributing factors in decreasing order of magnitude?

A.	Gill Group/Spectrum Environmental		
	B. No		
	C. Yes		
1)	Gill Group/Spectrum Environmental		
	2) 0		

All identified noise generators (major roads, railroads and airports) are outside the radius benchmarks. Therefore, no further analysis or use of the DNL calculator was necessary.

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

D.		
1)	No	
2)	No	
a)		
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?	No	
2) Noise?	No	
3) Water leaks?	No	
4) Lead in water?	No	

5) Endangered species?	No	
6) Historic designation?	No	
7) Vapor intrusion?	No	
8) Asbestos-containing materials?	No	

9) Mold?	No	
10) PCB's?	No	
11) Radon?	No	

12) Other (e.g., Native American burial grounds, etc.) - describe in box below:  
None

- F. Is all additional environmental documentation required for a HOME application included, such as:
  - 1) Eight-Step Process for Wetlands and/or Floodplains required and included?
  - 2) Has Applicant/PE completed the HOME and HUD Environmental Questionnaire?
  - 3) Owner agrees that they must refrain from undertaking any activities that could have an adverse effect on the subject property?
- G. If HUD approval has been previously granted, has the HUD Form 4128 been included?

1)		
2)		
3)		
G.		

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

- H. The Census Tract for the property is characterized as [Choose either *Minority concentration* (50% or more minority), *Racially mixed* (25% - 49% minority), or *Non-minority* (less than 25% minority)]:
- I. List all contiguous Census Tracts:
- J. Is Contract Addendum included in Application?

H.	<<Select>>	<<Select>>
I.		
J.		

No HOME funds involved. All environmental requirements are met.

DCA's Comments:

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

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

**8 SITE CONTROL**

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

Pass?		
A.	Yes	
B.	Contract/Option	<<Select>>
C.	Whispering Pines Pearson LP	
D.	Yes	

*Threshold Justification per Applicant*

Applicant has site control through purchase and sales agreement. Identity of Interest has been disclosed.

*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*

Site is an existing apartment property legally accessible by an existing paved public road.

*DCA's Comments:*

**10 SITE ZONING**

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

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

*Threshold Justification per Applicant*

The proposed project is an acquisition and rehabilitation of an existing multi-family property. No new construction involved. Zoning letter is included in TAB 10.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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

n/a  
Georgia Power

Pass?		
1)	No	
2)	Yes	

Georgia Power currently provides electricity to site and will continue to provide electricity to site after rehab.

*DCA's Comments:*

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

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

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

- 1) Public water
- 2) Public sewer

City of Pearson  
City of Pearson

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

*Threshold Justification per Applicant*

City of Pearson currently provides water and sewer to site and will continue to provide water and sewer to site after rehab.

*DCA's Comments:*

**13 REQUIRED AMENITIES**

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

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

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

A1) Room  
A2) Gazebo If "Other", explain here  
A3) On-site laundry

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

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) fenced community garden
- 2) covered pavilion with picnic facilities

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

- 3)
- 4)

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

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

Pass?		
A.	Agree	
B.	Agree	
Additional Amenities		
C.	Agree	
1)	Yes	
2)	Yes	
3)	No	
4)	Yes	
5)	No	
6a)	Yes	
6b)	No	
D.	Agree	
1)		
2)		
3a)	No	
3b)	Yes	

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?

*Threshold Justification per Applicant*

All buildings are single story. Dishwasher not required because this is a senior USDA project. Microwave ovens have been waived due to project not currently having a microwave. An architectural waiver

*DCA's Comments:*

**14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)**

Pass?

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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.*

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?**

*Threshold Justification per Applicant*

All required rehabilitation reports are included.

*DCA's Comments:*

A. **Pre-Application Waiver**

<<Select>>

B. **tbd**

**Gill Group**

Yes

**Southern Home Energy Solutions, LLC**

C. Yes

Yes

1) Yes

Yes

2) Yes

Yes

3) Yes

Yes

4) Yes

Yes

E. Agree

Agree

**15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN**

Pass?

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?

A. Yes

Are all interior and exterior site related amenities required and selected in this application indicated on the Conceptual Site Development Plan?

Yes

B. Location/Vicinity map delineates location point of proposed property (site geo coordinates) & shows entire municipality area (city limits, etc.)?

B. Yes

C. Ground level color photos of proposed property & adjacent surrounding properties & structures are included, numbered, dated & have brief descriptions?

C. Yes

Site Map delineates the approximate location point of each photo?

Yes

D. Aerial color photos are current, have high enough resolution to clearly identify existing property & adjacent land uses, and delineate property boundaries?

D. Yes

*Threshold Justification per Applicant*

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

*DCA's Comments:*

**16 BUILDING SUSTAINABILITY**

Pass?

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?

A. Agree

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?

B. Agree

*Threshold Justification per Applicant*

Applicant will meet and exceed threshold sustainability requirements.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

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**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	2	2	5%
b. Roll-in showers will be incorporated into <b>40%</b> of the mobility equipped units (but no fewer than one unit)?	1	1	40%
2) Will least an additional <b>2%</b> of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?	1	1	2%

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

C. Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team?

The DCA qualified consultant will perform the following: Name of Accessibility Consultant **Zeffert and Associates**

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

*Threshold Justification per Applicant*

17.A.4. Applicant will comply with all DCA accessibility requirements that have not received waiver approval.

DCA's Comments:

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

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**18 ARCHITECTURAL DESIGN & QUALITY STANDARDS**

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

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

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

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

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

1) Exterior Wall Finishes (select one)

Rehab of bldgs w/out existing brick/stone over 40% (& ineligible for historic credits) will replace & upgrade existing exterior finish surfaces on all wall faces w/brick or product w/40 yr warranty

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

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

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

1)   
2)

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

*Threshold Justification per Applicant*

Applicant will comply with all DCA architectural design and quality requirements that have not received waiver approval. Waiver request submitted.

*DCA's Comments:*

**19 QUALIFICATIONS FOR PROJECT TEAM (PERFORMANCE)**

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

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

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

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

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

**F. DCA Final Determination**

*Threshold Justification per Applicant*

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

This project team was pre-approved during pre-application as Qualified-Complete.

*DCA's Comments:*

**20 COMPLIANCE HISTORY SUMMARY**

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

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

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

*Threshold Justification per Applicant*

Pass?		
A.	Yes	
B.	No	
C.	Yes	

All required information submitted at pre-application. No changes in project team or adverse events since pre-application.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

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

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

Pass?		

*Threshold Justification per Applicant*

N/A

*DCA's Comments:*

**22 ELIGIBILITY FOR HOME LOANS UNDER THE CHDO SET-ASIDE**

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

Pass?		

*Threshold Justification per Applicant*

N/A

*DCA's Comments:*

**23 REQUIRED LEGAL OPINIONS**

State legal opinions included in application using boxes provided.

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

Pass?		
	Yes	
	No	
	No	
	No	

*Threshold Justification per Applicant*

Legal opinion regarding acquisition credit included in application.

*DCA's Comments:*

**PART EIGHT - THRESHOLD CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson 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.	No	
B1)	No	
2)		
3)	No	
C.	Yes	

1) Number of Over Income Tenants	0		4) Number of Down units	0	
2) Number of Rent Burdened Tenants	0		5) Number of Displaced Tenants	0	
3) Number of Vacancies	1				

- 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	

*Threshold Justification per Applicant*

Tenants will not have to be relocated. All interior work will be completed with tenants in-place.

*DCA's Comments:*

**25 AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH)**

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

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

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

*Threshold Justification per Applicant*

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

*DCA's Comments:*

**26 OPTIMAL UTILIZATION OF RESOURCES**

*Threshold Justification per Applicant*

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

*DCA's Comments:*

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

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

<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
<b>92</b>	<b>20</b>	<b>20</b>
<b>10</b>	<b>10</b>	<b>10</b>
	<b>0</b>	<b>0</b>
	<b>0</b>	<b>0</b>

**TOTALS:**

**1. APPLICATION COMPLETENESS**

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

**A. Missing or Incomplete Documents**

Number: 0

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

A.

Organization

Number: 0

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

1

**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.

B.

DCA's Comments:

Enter "1" for each item listed below.

A. Missing or Illegible or Inaccurate Documents or Application Not Organized Correctly

Nbr

**0**

**INCOMPLETE Documents:**

Nbr

**0**

**B. Financial adjustments/revisions:**

Nbr

**0**

1		1	n/a	1	n/a
2		2		2	
3		3	included in 2	3	included in 2
4		4		4	included in 2
5		5	included in 4	5	
6		6		6	
7		7	included in 6	7	
8		8		8	
9		9	included in 8	9	
10		10		10	
11		11	included in 10	11	
12		12		12	

**2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS**

Choose A or B.

3

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

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	<b>92</b>	<b>20</b>	<b>20</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: **25**

Per Applicant	Per DCA
Nbr of Restricted Residential Units:	

Actual Percent of Residential Units:

Per Applicant	Per DCA
<b>0.00%</b>	<b>0.00%</b>
<b>0.00%</b>	<b>0.00%</b>

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:

--	--

<b>0.00%</b>	<b>0.00%</b>
<b>0</b>	<b>0</b>

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

DCA's Comments:

**3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS**

See QAP Scoring for requirements.

**13**

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

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

- A. **Desirable Activities** (1 or 2 pts each - see QAP)
- B. **Bonus Desirable** (1 pt - see QAP)
- C. **Undesirable/Inefficient Site Activities/Characteristics** (1 pt subtracted each)

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

12  
1  
various

A.		
B.		
C.		

Scoring Justification per Applicant

DCA's Comments:

**4. COMMUNITY TRANSPORTATION OPTIONS**

See scoring criteria for further requirements and information

**6**

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

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.

Applicant Agrees?	DCA Agrees?

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

**Flexible Pool**

Choose **A or B.**

**A. Transit-Oriented Development**

Choose either option 1 or 2 under A.

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

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

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

**B. Access to Public Transportation**

Choose only **one** option in B.

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

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

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

**Rural Pool**

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

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

Scoring Justification per Applicant

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 >>	

Score Value	Self Score	DCA Score
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 requiremts 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.

Competitive Pool chosen:

<Select a Sust Devlpmt Certification>  
N/A - 4% Bond

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

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: [ ]

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

<<Enter LEED AP's Name here>> <<Enter LEED AP 's Company Name here>>

Commitments for **Building Certification:**

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

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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	Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>20</b>	<b>20</b>
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?			
<b>B. Sustainable Building Certification</b> Project commits to obtaining a sustainable building certification from the program chosen above?	1		
<b>C. Exceptional Sustainable Building Certification</b>	3	Yes/No	Yes/No
1. Project commits to obtaining a sustainable building certificate from certifying body demonstrating that project achieved highest level of certification chosen above?			
<b>D. High Performance Building Design</b> The proposed building design demonstrates:	1	0	0
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.			

Scoring Justification per Applicant

DCA's Comments:

<b>7. STABLE COMMUNITIES</b>	(Must use data from the most current FFIEC census report, published as of January 1, 2016)	7	0	0
<b>A Census Tract Demographics</b>		3	0	
<b>&amp; Competitive Pool chosen:</b>	<b>N/A - 4% Bond</b>		Yes/No	Yes/No
<b>B.</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 <input type="text" value="&lt; Select &gt;"/> below Poverty level (see Income)	Actual Percent	<input type="text" value=""/>	
	3. Designated Middle or Upper Income level (see Demographics)	Designation:	<input type="text" value="&lt; Select &gt;"/>	
	4. (Flexible Pool) Project is <b>NOT</b> located in a census tract that meets the above demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/), but <b>IS</b> located within 1/4 mile of such a census tract. (Applicant answer to Question 1 above cannot be "Yes".)			
<b>C. Georgia Department of Public Health Stable Communities</b>	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
		<input type="text" value="&lt; Select &gt;"/>	<input type="text" value="&lt; Select &gt;"/>	0
<b>D. Mixed-Income Developments in Stable Communities</b>	Market units: <input type="text" value="0"/> Total Units: <input type="text" value="25"/> Mkt Pct of Total: <input type="text" value="0.00%"/>	2	0	0

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

**8. TRANSFORMATIONAL COMMUNITIES (choose A or B)**

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

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

	Revitalization Plan		Transformation Plan	
	Yes/No	Yes/No	Yes/No	Yes/No
a) Clearly delineates targeted area that includes proposed project site, but does not encompass entire surrounding city / municipality / county?				
b) 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

- 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>>

i.)		
ii.)		

- 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.

1.		
2.		

Project is in a QCT? **No** Census Tract Number: **9602.00** Eligible Basis Adjustment: **DDA/QCT**

OR

**B. Community Transformation Plan**

6 B. 

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**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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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 2 1  
1

Entity Name			Website		
Contact Name	Direct Line		Email		

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

1 ▶

CBO 1 Name			Purpose:		
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		
Contact Name	Direct Line		Email		

Letter of Support included?

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.

[Empty comment box]					
---------------------	--	--	--	--	--

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**

4 2.

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

a) Public and Private Engagement

Tenancy:

**Elderly**

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>

Org Name		
Website		
Contact Name	Direct Line	
Email		
Role		

Date of Public Meeting 1 between Partners		
Date(s) of publication of meeting notice		
Publication(s)		
Social Media		
Mtg Locatn		
Which Partners were present at Public Mtg 1 between Partners?		

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

ii. Transformation Partner 2	<Select Transformation Prtnr type>	If "Other" Type, specify below:	Date of Public Meeting 2 (optional) 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 2 between Partners?	

b) Citizen Outreach	Choose either "i" or "ii" below for (b).	Yes/No	Yes/No
i. Survey	Copy of blank survey and itemized summary of results included in corresponding tab in application binder?	i.	
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 rgmt 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	
Solution and Who Implements	

**C. Community Investment**

**1. Community Improvement Fund**

Amount / Balance

Elderly

4		
1	1.	

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

Source		Bank Name		Applicants: Please use "Pt IX B-Community Improvmt Narr" tab provided.
Contact	Direct Line	Account Name		
Email		Bank Website		
Bank Contact	Direct Line	Contact Email		
Description of Use of Funds				
Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.				

**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? 3.

**3. Third-Party Capital Investment**

Unrelated Third-Party Name			Competitive Pool chosen: <b>N/A - 4% Bond</b>	2	3.
Unrelated Third-Party Type	<Select unrelated 3rd party type>		Improvement Completion Date		
Is 3rd party investment community-wide in scope or was improvement completed more than 3 yrs prior to Application Submission?					
Distance from proposed project site in miles, rounded up to the next tenth of a mile		miles			

Description of Investment or Funding Mechanism				
Description of Investment's Furtherance of Plan				
Description of how the investment will serve the tenant base for the proposed development				
Full Cost of Improvement as a Percent of TDC:	0.0000%	0.0000%	Total Development Costs (TDC):	2,130,080

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

N/A - 4% Bond

Phased Development?

No

0

3	A.	
	1.	

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.	0	0
---	----	---	---

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

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

3	1.	
2	2.	

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

(choose 1 or 3)

4	C.	0	0
---	----	---	---

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

(additional point)

3	1.	
1	2.	
2	3.	

Scoring Justification per Applicant

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

	<b>0</b>	<b>0</b>
A.		
B.		

**12. EXCEPTIONAL NON-PROFIT**

0

3

Nonprofit Setaside selection from Project Information tab:

No

Is the applicant claiming these points for this project?

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

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

DCA's Comments:

	Yes/No	Yes/No

**13. RURAL PRIORITY**

Competitive Pool:

N/A - 4% Bond

Urban or Rural: Rural

2

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

Unit Total

<b>25</b>
-----------

MGP	BFB General Partners, LLC	0.0090%	David Brown	NPSponsr	0	0.0000%	0
OGP1	0	0.0000%	0	Developer	DHM Developer, Inc.	0.0000%	David Brown
OGP2	0	0.0000%	0	Co-Developer 1	0	0.0000%	0
OwnCons	0	0.0000%	0	Co-Developer 2	0	0.0000%	0
Fed LP	to be named Churchill Stateside Gro	98.9910%	Keith Gloeckl	Developmt Consult	0	0.0000%	0
State LP	to be named Churchill Stateside Gro	1.0000%	Keith Gloeckl				

Scoring Justification per Applicant

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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<b>TOTALS:</b>	<b>Score Value</b>	<b>Self Score</b>	<b>DCA Score</b>
	92	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: < Select applicable GICH >
- 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

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

**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: **Pearson** County: **Atkinson** QCT? **No** Census Tract #: **9602.00**

Scoring Justification per Applicant

DCA's Comments:

B.		
----	--	--

**15. LEVERAGING OF PUBLIC RESOURCES**

Competitive Pool chosen:

**N/A - 4% Bond**

**4**

<b>0</b>	<b>0</b>
Yes/No	Yes/No

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!**

a)		
b)		
c)		
d)		
e)		
f)		

**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
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	
<b>0</b>	

	Amount
a)	
b)	
c)	
d)	
e)	
f)	
g)	
h)	
i)	
j)	
<b>0</b>	

**2. Point Scale**

Scoring Justification per Applicant

Total Development Costs (TDC):

**TQS as a Percent of TDC:**

2,130,080
0.0000%

**0.0000%**

DCA's Comments:

**16. INNOVATIVE PROJECT CONCEPT**

Is the applicant claiming these points?

**3**


**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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**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:

	Score Value	Self Score	DCA Score
<b>TOTALS:</b>	<b>92</b>	<b>20</b>	<b>20</b>
Ranking Pts Value Range		Ranking Pts	
0 - 10		1.	
0 - 10		2.	
0 - 5		3.	
0 - 5		4.	
0 - 5		5.	
0 - 5		6.	
<b>Total:</b>		<b>0</b>	<b>0</b>

**17. INTEGRATED SUPPORTIVE HOUSING**

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

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

3
25
3
24

3	A.	0	0
2	1.		
	2.		
	3.		
	4.		

**B. Target Population Preference**

1. Applicant has a commitment of HUD Section 8 project-based rental assistance from a Public Housing Authority which has elected to offer a tenant selection preference in their Voucher programs for persons with specific disabilities identified in the Settlement Agreement (#1:10-CV-249-CAP)?

Name of Public Housing Authority providing PBRA:  PBRA Expiration:

2. Applicant agrees to implement a minimum of 15% of the total units targeting the Settlement population?

Nbr of Settlement units:

0	0.0%
---	------

3	B.	0	0
	1.		
	2.		

Scoring Justification per Applicant

DCA's Comments:

**18. HISTORIC PRESERVATION**

(choose A or B)

The property is:

**A. Historic and Adaptive Reuse**

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

Historic Credit Equity:

0
---

Historic adaptive reuse units:

0
---

Total Units

25
----

% of Total

0.00%
-------

<< 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:

0
---

Total Units

25
----

% of Total

0.00%
-------

DCA's Comments:

**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:

Agree or Y/N Agree or Y/N

--	--

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

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TOTALS:	Score Value	Self Score	DCA Score
	92	20	20

- 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.

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

<b>B. Healthy Eating Initiative</b>	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)		
a) Emphasize the importance of local, seasonal, and healthy food?		b)		
b) Have a minimum planting area of at least 400 square feet?		c)		
c) Provide a water source nearby for watering the garden?		d)		
d) Be surrounded on all sides with fence of weatherproof construction?		e)		
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?		2.		
Description of Monthly Healthy Eating Programs		Description of Related Event		
a)				
b)				
c)				
d)				

<b>C. Healthy Activity Initiative</b>	2		0	0
Applicant agrees to provide a Healthy Activity Initiative, as defined in the QAP, at the proposed project?				
1. The dedicated multi-purpose walking trail that is ½ mile or longer that promotes walking, jogging, or biking will:		<< If Agree, enter type of Healthy Activity Initiative here >>		
a) Be well illuminated?		a)		
b) Contain an asphalt or concrete surface?		b)		
c) Include benches or sitting areas throughout course of trail?		c)		
d) Provide distance signage?		d)		
		f)		
		g)		

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

- e) Provide 1 piece of fitness equipment per every 1/8 mile of trail?  Length of Trail  miles
2. The monthly educational information will be provided free of charge to the residents on related events?

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?

<b>3</b>	<b>0</b>	<b>0</b>
----------	----------	----------

NOTE: 2013-2016 CCRPI Data Must Be Used

District / School System - from state CCRPI website:

Tenancy: Elderly

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

School Level	School Name (from state CCRPI website)	Grades Served	Charter School?	CCRPI Scores from School Years Ending In:				Average CCRPI Score	CCRPI > State Average?
				2013	2014	2015	2016		
a) Primary/Elementary	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
b) Middle/Junior High	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
c) High	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
d) Primary/Elementary	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
e) Middle/Junior High	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
f) High	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	

Scoring Justification per Applicant

DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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

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

**21. WORKFORCE HOUSING NEED (choose A or B)** (Must use 2014 data from "OnTheMap" tool, but 2015 data may be used if available)

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

**OR B.** Exceed the minimum jobs threshold by 50%

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:	Per Applicant	Per DCA	Project City	Pearson
Total Nbr of Jobs w/in the 2-mile radius:			Project County	Atkinson
Nbr of Jobs in 2-mile radius w/ workers who travel > 10 miles to work:			HUD SA	Atkinson Co.
Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work:	0.00%	0.00%	MSA / Non-MSA	Non-MSA
			Urban or Rural	Rural

Scoring Justification per Applicant

DCA's Comments:

**22. COMPLIANCE / PERFORMANCE** **10**

<b>Base Score</b>	<b>10</b>	<b>10</b>
<b>Deductions</b>		
<b>Additions</b>		

Scoring Justification per Applicant

DCA's Comments:

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

**PART NINE - SCORING CRITERIA - 2017-0 Whispering Pines Apartments, Pearson, Atkinson County**

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

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**Score  
Value**

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

**TOTALS:**

**92**

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

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

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

Whispering Pines Apartments  
Pearson, Atkinson 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**

Whispering Pines Apartments  
Pearson, Atkinson County

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

Whispering Pines Apartments

Pearson, Atkinson County

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



## Scoring Section 16 - Innovative Project Concept Narrative

Whispering Pines Apartments

Pearson, Atkinson 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]

**SUMMARY OF DCA UNDERWRITING ASSUMPTIONS**

<u>Category</u>	<u>Specification</u>	<u>Scale</u>	
<b>Funding Limits</b>	LIHTC	Per Project	Flexible Pool Rural Pool
		Per Project	Extraordinary
	HOME	Per Owner Per Round	
		Per Project	
		Per Owner Per Round (% of HOME funds	
	HUD PIH Office of Capital Improvements - Total Development Costs	Per Unit (Avg)	

MSA	Type	Unit TDC Limit by Bedroom Size					Historic / CTC MSA
		0	1	2	3	4+	
Albany	Detached/Ser	120,264	157,510	191,153	233,904	275,297	Albany
Albany	Elevator	97,421	136,390	175,358	233,811	292,264	Albany
Albany	Row House	112,781	147,999	180,148	221,709	263,370	Albany
Albany	Walkup	93,491	129,089	163,659	213,583	266,118	Albany
Athens	Detached/Ser	124,002	162,434	197,155	241,296	284,013	Athens
Athens	Elevator	100,476	140,667	180,857	241,143	301,429	Athens
Athens	Row House	116,248	152,579	185,753	228,661	271,655	Athens
Athens	Walkup	96,302	132,960	168,552	219,940	274,032	Athens
Atlanta	Detached/Ser	139,407	182,430	221,255	270,488	318,270	Atlanta
Atlanta	Elevator	112,784	157,897	203,010	270,681	338,351	Atlanta
Atlanta	Row House	130,931	171,658	208,792	256,678	304,763	Atlanta
Atlanta	Walkup	108,868	150,379	190,725	249,057	310,346	Atlanta
Augusta	Detached/Ser	128,534	167,884	203,317	248,031	291,664	Augusta
Augusta	Elevator	103,683	145,157	186,630	248,840	311,050	Augusta
Augusta	Row House	121,141	158,487	192,445	235,984	279,881	Augusta
Augusta	Walkup	101,425	140,219	177,997	232,756	290,094	Augusta
Columbus	Detached/Ser	121,194	158,615	192,390	235,232	276,796	Columbus
Columbus	Elevator	98,067	137,294	176,521	235,361	294,201	Columbus
Columbus	Row House	113,800	149,219	181,518	223,185	265,013	Columbus
Columbus	Walkup	94,582	130,638	165,678	216,331	269,563	Columbus
Macon	Detached/Ser	122,484	160,449	194,750	238,357	280,557	Macon
Macon	Elevator	99,250	138,950	178,650	238,200	297,750	Macon
Macon	Row House	114,820	150,709	183,480	225,870	268,343	Macon
Macon	Walkup	95,112	131,315	166,465	217,213	270,634	Macon
Savannah	Detached/Ser	128,669	168,462	204,394	250,016	294,230	Savannah
Savannah	Elevator	104,177	145,848	187,519	250,025	312,532	Savannah
Savannah	Row House	120,734	158,379	192,727	237,087	281,584	Savannah
Savannah	Walkup	100,204	138,379	175,464	229,044	285,392	Savannah
Valdosta	Detached/Ser	117,818	154,420	187,511	229,637	270,341	Valdosta
Valdosta	Elevator	95,549	133,769	171,988	229,318	286,647	Valdosta
Valdosta	Row House	110,334	144,909	176,506	217,443	258,414	Valdosta
Valdosta	Walkup	91,210	125,895	159,553	208,108	259,274	Valdosta

HOME 221(d)(3) Unit Subsidy Limits

Unit Cost Limit	0 BR	1 BR	2 BR
	110,481	126,647	154,003

<u>Category</u>	<u>Specification</u>	<u>Scale</u>
<b>Annual Operating Expenses</b>		
Annual Operating Expenses	Urban City of Atlanta	Per Unit
	Other MSA	Per Unit
	Rural MSA	Per Unit
	Non-MSA w/out USDA Financing	Per Unit
	Non-MSA with USDA Financing	Per Unit
Replacement Reserve Pymt	Rehab	Per Unit
	New	Per Unit
	Single Family and Duplex	Per Unit
	Historic Rehab	Per Unit
<b>Development Costs</b>		
Pre-Development Costs	Tax Credit Application Fee	Per Project - For Profit or Joint Venture
	Tax Credit Application Fee	Per Project - Nonprofit
	Tax Credit Letter of Determination Fee	
	DCA HOME Consent Loan Pre-Application Fee	Per Project - For Profit or Joint Venture
	DCA HOME Consent Loan Pre-Application Fee	Per Project - Nonprofit
Hard Costs	Rehab	Avg Per "Dwelling" unit hard costs - not inc
Construction Contingency	New	LESSER OF % of Construction Hard Costs OR Dollar amount

	Rehab	LESSER OF % of Construction Hard Costs OR Dollar amount
Builder Profit	n/a	% of (Construction Hard Costs, exclusive c
Builder's Overhead	n/a	% of (Construction Hard Costs, exclusive c
General Requirements (exclusive of Contractor Svcs)	n/a	% of (Construction Hard Costs, exclusive c
Professional Services	Green Building Consultant Fee	
DCA-Related Costs	LIHTC Allocation Fee	Percent of Credit Request
	4% LIHTC IRS Form 8609 Fee	Percent of Credit Request
	HOME Front-End Analysis Fee	
	Project Application Amendments, Post Award Project Concept Amendments, Post	Letter of Determination
	Compliance Monitoring Fee	Per Unit
	LIHTC Fee (both 4% and 9%)	Per Unit
	USDA 515 or URFA Fee	Per Dwelling
	Single Family Detached or Duplex fee	Per Unit
	HOME	Per Unit or File Plus travel
Developer's Fee	Non-compliant Reinspection Fee	Maximum
	Identity of Interest	Maximum Waiver Amount for 4% bond app
	New Construction	% of (TDC - budgeted DF - Demo - uw Lar
	Acq / Rhb Acq portion	% of Existing Structures acquisition cost (ir
	Rhb portion	% of (TDC - budgeted DF - uw Land - Acq
	Rehabilitation	% of (TDC - budgeted DF - uw Land - Acq
	% DF to bldg acq	% of (TDC - budgeted DF - uw Land)
	No Identity of Interest	LESSER OF % of (TDC - uw Land - budge
	Deferred DF Term (Years)	OR percentage proposed
	Deferred DF % of Total DF	
Operating Deficit Reserve		Mths of Year 1 Debt Service (out of 12)
Rent-Up Reserve		Mths of Year 1 O&M Expense (out of 12)
LIHTC Final Inspection Fee		Mths of projected operating expenses
		Per Project

**Proforma Operating Forecast**

Number of Persons in Family and Percentage Adjustments for Rent Calculations

1	2	3
70%	80%	90%

Revenue Growth Rate	Per Operation Year
V&C Loss Rate (Non-PBRA/USDA)	Per Operation Year
V&C Loss Rate (PBRA/USDA)	Per Operation Year
Operating Expense Growth Rate	Per Operation Year
Replacement Reserve Annual Payment Growth Rate	Per Operation Year
Operating Reserve Annual Payment Growth Rate	Per Operation Year

**Setasides**

Nonprofit	Percent of available 9% credit pool
CHDO	Amount from state HOME allocation

**Pools**

Rural	Percent of available 9% credit pool
Flexible	Percent of available 9% credit pool

**Unit Accessibility**

Equipped for Mobility Disabled Residents	Percent of Total Units
With Roll-In Showers	Percent of Units Equipped for Mobility Dise
Equipped for Hearing- and Sight-Impaired Residents	Percent of Total Units

**Assumed Family Size Adjustments**

<u># Bdrms</u>	<u>Adj</u>	<u>AFS</u>
0	0.7	1
1	0.75	1.5
2	0.9	3
3	1.04	4.5
4	1.16	6
5	1.28	7.5

**DCA UTILITY ALLOWANCES**

Effective 1/1/2017

Unit Type	Use	Appliance Ty	NORTHERN Region					SO	
			0 BR	1 BR	2 BR	3 BR	4 BR	0 BR	1 BR
<b>Larger Apartment Building (5+ Units)</b>	Heating	Natural Gas	6	8	10	12	16	5	8
		Propane	22	30	37	46	56	17	26
		Electric	9	13	17	20	26	6	11
	Cooking	Electric Heat	4	5	6	9	11	2	2
		Natural Gas	2	3	3	4	5	2	3

	Electric	7	11	13	15	20	11	13	
	Propane	5	7	9	12	15	5	7	
Other Electric	Electric	15	21	27	33	42	15	21	
Air Cond.	Electric	5	6	9	12	14	8	10	
Hot Water	Natural Gas	3	4	6	7	8	3	5	
	Electric	11	15	22	26	30	11	15	
	Propane	9	14	19	24	28	9	14	
Sewer		17	20	23	28	34	17	18	
Water		18	21	25	31	37	19	20	
Trash Collection		15	15	15	15	15	15	15	
Range/Microw	Electric	11	11	11	11	11	11	11	
Refrigerator	Electric	13	13	13	13	13	13	13	
Lowrise Apartment (2-4 units)	Heating	Natural Gas	7	10	12	16	20	6	8
		Propane	23	35	41	54	70	19	27
		Electric	12	17	20	26	30	8	12
		Electric Heat	4	5	6	9	11	2	2
	Cooking	Natural Gas	2	3	3	4	5	2	3
		Electric	6	10	12	14	19	10	12
		Propane	5	7	9	12	15	5	7
	Other Electric	Electric	15	21	27	33	42	15	21
	Air Cond.	Electric	5	6	9	12	14	8	10
	Hot Water	Natural Gas	3	4	6	7	8	3	5
		Electric	10	14	21	25	29	10	14
		Propane	9	14	19	24	28	9	14
	Sewer		17	20	23	28	34	17	18
	Water		18	21	25	31	37	19	20
Trash Collection		15	15	15	15	15	15	15	
Range/Microw	Electric	11	11	11	11	11	11	11	
Refrigerator	Electric	13	13	13	13	13	13	13	
Single Family Home	Heating	Natural Gas	8	12	16	19	24	7	9
		Propane	30	43	56	70	89	22	30
		Electric	14	20	26	31	39	10	14
		Electric Heat	9	14	16	18	24	4	6
	Cooking	Natural Gas	2	3	3	4	5	2	3
		Electric	7	11	13	15	20	11	13
		Propane	5	7	9	12	15	5	7
	Other Electric	Electric	17	24	30	37	47	17	23
	Air Cond.	Electric	6	9	11	14	18	9	13
	Hot Water	Natural Gas	3	4	6	7	8	3	5
		Electric	11	15	22	26	30	11	15
		Propane	9	14	19	24	28	9	14
	Sewer		17	20	23	28	34	17	18
	Water		18	21	25	31	37	19	20
Trash Collection		15	15	15	15	15	15	15	
Range/Microw	Electric	11	11	11	11	11	11	11	
Refrigerator	Electric	13	13	13	13	13	13	13	
Single Family Attached	Heating	Natural Gas	8	11	14	17	22	6	9
		Propane	28	39	50	63	72	22	30
		Electric	13	18	23	28	35	9	13
		Electric Heat	4	5	6	9	11	2	2
	Cooking	Natural Gas	2	3	3	4	5	2	3
		Electric	7	11	13	15	20	11	13
		Propane	5	7	9	12	15	5	7
	Other Electric	Electric	15	21	27	33	42	15	21
	Air Cond.	Electric	6	8	10	12	16	8	12
	Hot Water	Natural Gas	3	4	6	7	8	3	5
		Electric	11	15	22	26	30	11	15
		Propane	9	14	19	24	28	9	14
	Sewer		17	20	23	28	34	17	18
	Water		18	21	25	31	37	19	20
Trash Collection		15	15	15	15	15	15	15	
Range/Microw	Electric	11	11	11	11	11	11	11	
Refrigerator	Electric	13	13	13	13	13	13	13	

Area	2016 AMI	State	County Name	Utility Region	(Non)Metropolitan SA	MSA?	FMR MSA	FMR MSA
Albany	41,700	AL	Appling	South	Appling Co.	Non-MSA	Appling Cour	N
Appling Co.	45,800	AK	Atkinson	South	Atkinson Co.	Non-MSA	Atkinson Cou	N
Athens-Clarke Co	56,100	AZ	Bacon	South	Bacon Co.	Non-MSA	Bacon Count	N
Atkinson Co.	35,400	AR	Baker	South	Albany	MSA	Albany, GA M	Y
Atlanta-Sandy Sp	67,500	CA	Baldwin	North	Baldwin Co.	Non-MSA	Baldwin Cour	N
Augusta-Richmor	59,000	CO	Banks	North	Banks Co.	Non-MSA	Banks Count	N
Bacon Co.	49,400	CT	Barrow	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Baldwin Co.	50,000	DE	Bartow	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Banks Co.	52,900	DC	Ben Hill	South	Ben Hill Co	Non-MSA	Ben Hill Cour	N
Ben Hill Co.	36,200	FL	Berrien	South	Berrien Co.	Non-MSA	Berrien Coun	N

Berrien Co.	43,700	GA	Bibb	North	Macon	MSA	Macon, GA N	Y
Bleckley Co.	47,800	HI	Bleckley	North	Bleckley Co.	Non-MSA	Bleckley Cou	N
Brunswick	49,700	ID	Brantley	South	Brunswick	MSA	Brunswick, G	Y
Bulloch Co.	50,000	IL	Brooks	South	Valdosta	MSA	Valdosta, GA	Y
Butts Co.	63,400	IN	Bryan	South	Savannah	MSA	Savannah, G	Y
Calhoun Co.	40,600	IA	Bulloch	South	Bulloch Co.	Non-MSA	Bulloch Coun	N
Camden Co.	61,700	KS	Burke	South	Augusta-Richmond Co.	MSA	Augusta-Rich	Y
Candler Co.	43,600	KY	Butts	North	Butts Co.	MSA	Butts County,	Y
Charlton Co.	51,400	LA	Calhoun	South	Calhoun Co.	Non-MSA	Calhoun Cou	N
Chattanooga	61,300	ME	Camden	South	Camden Co.	Non-MSA	Camden Cou	N
Chattooga Co.	41,700	MD	Candler	South	Candler Co.	Non-MSA	Candler Cour	N
Clay Co.	29,100	MA	Carroll	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Clinch Co.	43,900	MI	Catoosa	North	Chatanooga	MSA	Chatanooga	Y
Coffee Co.	43,100	MN	Charlton	South	Charlton Co.	Non-MSA	Charlton Cou	N
Colquitt Co.	39,800	MS	Chatham	South	Savannah	MSA	Savannah, G	Y
Columbus	51,800	MO	Chattahoochee	North	Columbus	MSA	Columbus, G	Y
Cook Co.	44,900	MT	Chattooga	North	Chattooga Co.	Non-MSA	Chattooga Co	N
Crisp Co.	44,100	NE	Cherokee	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Dalton	45,300	NV	Clarke	North	Athens-Clarke Co.	MSA	Athens-Clarke	Y
Decatur Co.	43,600	NH	Clay	South	Clay Co.	Non-MSA	Clay County,	N
Dodge Co.	51,400	NJ	Clayton	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Dooly Co.	39,600	NM	Clinch	South	Clinch Co.	Non-MSA	Clinch Count	N
Early Co.	41,800	NY	Cobb	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Elbert Co.	42,500	NC	Coffee	South	Coffee Co.	Non-MSA	Coffee Count	N
Emanuel Co.	38,400	ND	Colquitt	South	Colquitt Co.	Non-MSA	Colquitt Cour	N
Evans Co.	47,600	OH	Columbia	North	Augusta-Richmond Co.	MSA	Augusta-Rich	Y
Fannin Co.	41,900	OK	Cook	South	Cook Co.	Non-MSA	Cook County	N
Franklin Co.	47,100	OR	Coweta	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Gainesville	53,000	PA	Crawford	North	Macon	MSA	Macon, GA N	Y
Gilmer Co.	45,800	RI	Crisp	South	Crisp Co.	Non-MSA	Crisp County	N
Glascocock Co.	50,600	SC	Dade	North	Chatanooga	MSA	Chatanooga	Y
Gordon Co.	50,100	SD	Dawson	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Grady Co.	39,800	TN	Decatur	South	Decatur Co.	Non-MSA	Decatur Cour	N
Greene Co.	52,300	TX	Dekalb	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Habersham Co.	49,900	UT	Dodge	South	Dodge Co.	Non-MSA	Dodge Count	N
Hancock Co.	36,700	VT	Dooly	South	Dooly Co.	Non-MSA	Dooly County	N
Haralson Co.	50,400	VA	Dougherty	South	Albany	MSA	Albany, GA N	Y
Hart Co.	48,700	WA	Douglas	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Hinesville - Fort S	46,700	WV	Early	South	Early Co.	Non-MSA	Early County,	N
Irwin Co.	51,400	WI	Echols	South	Valdosta	MSA	Valdosta, GA	Y
Jackson Co.	62,700	WY	Effingham	South	Savannah	MSA	Savannah, G	Y
Jeff Davis Co.	43,700		Elbert	North	Elbert Co.	Non-MSA	Elbert County	N
Jefferson Co.	35,700		Emanuel	South	Emanuel Co.	Non-MSA	Emanuel Cou	N
Jenkins Co.	36,400		Evans	South	Evans Co.	Non-MSA	Evans Count	N
Johnson Co.	44,800		Fannin	North	Fannin Co.	Non-MSA	Fannin Couni	N
Lamar Co.	51,100		Fayette	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Laurens Co.	45,100		Floyd	North	Rome	MSA	Rome, GA M	Y
Lincoln Co.	44,000		Forsyth	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Long Co.	51,900		Franklin	North	Franklin Co.	Non-MSA	Franklin Cour	N
Lumpkin Co.	58,300		Fulton	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Macon	48,100		Gilmer	North	Gilmer Co.	Non-MSA	Gilmer Count	N
Macon Co.	38,700		Glascocock	North	Glascocock Co.	Non-MSA	Glascocock Cot	N
Meriwether Co.	44,700		Glynn	South	Brunswick	MSA	Brunswick, G	Y
Miller Co.	42,100		Gordon	North	Gordon Co.	Non-MSA	Gordon Cour	N
Mitchell Co.	42,600		Grady	South	Grady Co.	Non-MSA	Grady Count	N
Monroe Co.	59,000		Greene	North	Greene Co.	Non-MSA	Greene Cour	N
Montgomery Co.	44,100		Gwinnett	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Morgan Co.	56,500		Habersham	North	Habersham Co.	Non-MSA	Habersham C	N
Murray Co.	46,000		Hall	North	Gainesville	MSA	Gainesville, C	Y
Peach Co.	53,900		Hancock	North	Hancock Co.	Non-MSA	Hancock Cou	N
Pierce Co.	49,000		Haralson	North	Haralson Co.	MSA	Haralson Cou	Y
Polk Co.	50,000		Harris	North	Columbus	MSA	Columbus, G	Y
Pulaski Co.	49,500		Hart	North	Hart Co.	Non-MSA	Hart County,	N
Putnam Co.	52,700		Heard	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Quitman Co.	34,200		Henry	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Rabun Co.	52,200		Houston	North	Warner Robins	MSA	Warner Robir	Y
Randolph Co.	36,900		Irwin	South	Irwin Co.	Non-MSA	Irwin County,	N
Rome	48,600		Jackson	North	Jackson Co.	Non-MSA	Jackson Cou	N
Savannah	63,500		Jasper	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Schley Co.	53,800		Jeff Davis	South	Jeff Davis Co.	Non-MSA	Jeff Davis Co	N
Screven Co.	47,800		Jefferson	North	Jefferson Co.	Non-MSA	Jefferson Cou	N
Seminole Co.	39,200		Jenkins	South	Jenkins Co.	Non-MSA	Jenkins Cour	N
Stephens Co.	48,200		Johnson	North	Johnson Co.	Non-MSA	Johnson Cou	N
Stewart Co.	33,400		Jones	North	Macon	MSA	Macon, GA N	Y
Sumter Co.	44,300		Lamar	North	Lamar Co.	MSA	Lamar Count	Y
Talbot Co.	40,000		Lanier	South	Valdosta	MSA	Valdosta, GA	Y

Taliaferro Co.	37,500	Laurens	North	Laurens Co.	Non-MSA	Laurens Cour	N
Tattnall Co.	48,400	Lee	South	Albany	MSA	Albany, GA N	Y
Taylor Co.	35,900	Liberty	South	Hinesville-Fort Stewart	MSA	Hinesville-Fo	Y
Telfair Co.	34,500	Lincoln	North	Lincoln Co.	MSA	Lincoln Coun	Y
Thomas Co.	44,000	Long	South	Long Co.	MSA	Long County,	Y
Tift Co.	42,800	Lowndes	South	Valdosta	MSA	Valdosta, GA	Y
Toombs Co.	47,700	Lumpkin	North	Lumpkin Co.	Non-MSA	Lumpkin Cou	N
Towns Co.	46,900	Macon	North	Macon Co.	Non-MSA	Macon Count	N
Treutlen Co.	47,500	Madison	North	Athens-Clarke Co.	MSA	Athens-Clarke	Y
Troup Co.	52,000	Marion	North	Columbus	MSA	Columbus, G	Y
Turner Co.	35,100	McDuffie	North	Augusta-Richmond Co.	MSA	Augusta-Rich	Y
Union Co.	49,000	McIntosh	South	Brunswick	MSA	Brunswick, G	Y
Upson Co.	44,700	Meriwether	North	Meriwether Co.	MSA	Meriwether C	Y
Valdosta	50,300	Miller	South	Miller Co.	Non-MSA	Miller County	N
Ware Co.	47,700	Mitchell	South	Mitchell Co.	Non-MSA	Mitchell Cour	N
Warner Robins	59,300	Monroe	North	Monroe Co.	MSA	Monroe Cour	Y
Warren Co.	34,900	Montgomery	South	Montgomery Co.	Non-MSA	Montgomery	N
Washington Co.	47,000	Morgan	North	Morgan Co.	MSA	Morgan Cour	Y
Wayne Co.	44,600	Murray	North	Murray Co.	MSA	Murray Coun	Y
Webster Co.	52,800	Muscogee	North	Columbus	MSA	Columbus, G	Y
Wheeler Co.	32,400	Newton	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
White Co.	52,600	Oconee	North	Athens-Clarke Co.	MSA	Athens-Clarke	Y
Wilcox Co.	39,600	Oglethorpe	North	Athens-Clarke Co.	MSA	Athens-Clarke	Y
Wilkes Co.	40,600	Paulding	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
Wilkinson Co.	45,200	Peach	North	Peach Co.	Non-MSA	Peach Count	N
		Pickens	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
		Pierce	South	Pierce Co.	Non-MSA	Pierce Count	N
		Pike	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
		Polk	North	Polk Co.	Non-MSA	Polk County,	N
		Pulaski	South	Pulaski Co.	Non-MSA	Pulaski Coun	N
		Putnam	North	Putnam Co.	Non-MSA	Putnam Cour	N
		Quitman	South	Quitman Co.	Non-MSA	Quitman Cou	N
		Rabun	North	Rabun Co.	Non-MSA	Rabun Count	N
		Randolph	South	Randolph Co.	Non-MSA	Randolph Co	N
		Richmond	Local PHA	Augusta-Richmond Co.	MSA	Augusta-Rich	Y
		Rockdale	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
		Schley	North	Schley Co.	Non-MSA	Schley Count	N
		Screven	South	Screven Co.	Non-MSA	Screven Cou	N
		Select City first	Select City first	Select City first			DC
		Seminole	South	Seminole Co.	Non-MSA	Seminole Cou	N
		Spalding	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
		Stephens	North	Stephens Co.	Non-MSA	Stephens Co	N
		Stewart	South	Stewart Co.	Non-MSA	Stewart Cour	N
		Sumter	South	Sumter Co.	Non-MSA	Sumter Coun	N
		Talbot	North	Talbot Co.	Non-MSA	Talbot Count	N
		Taliaferro	North	Taliaferro Co.	Non-MSA	Taliaferro Co	N
		Tattnall	South	Tattnall Co.	Non-MSA	Tattnall Coun	N
		Taylor	North	Taylor Co.	Non-MSA	Taylor Count	N
		Telfair	South	Telfair Co.	Non-MSA	Telfair Count	N
		Terrell	South	Albany	MSA	Albany, GA N	Y
		Thomas	South	Thomas Co.	Non-MSA	Thomas Cou	N
		Tift	South	Tift Co.	Non-MSA	Tift County, C	N
		Toombs	South	Toombs Co.	Non-MSA	Toombs Cou	N
		Towns	North	Towns Co.	Non-MSA	Towns Count	N
		Treutlen	South	Treutlen Co.	Non-MSA	Treutlen Cou	N
		Troup	North	Troup Co.	Non-MSA	Troup County	N
		Turner	South	Turner Co.	Non-MSA	Turner Count	N
		Twiggs	North	Macon	MSA	Macon, GA N	Y
		Union	North	Union Co.	Non-MSA	Union County	N
		Upson	North	Upson Co.	Non-MSA	Upson Count	N
		Walker	North	Chattanooga	MSA	Chattanooga	Y
		Walton	North	Atlanta-Sandy Springs-Marietta	MSA	Atlanta-Sand	Y
		Ware	South	Ware Co.	Non-MSA	Ware County	N
		Warren	North	Warren Co.	Non-MSA	Warren Coun	N
		Washington	North	Washington Co.	Non-MSA	Washington C	N
		Wayne	South	Wayne Co.	Non-MSA	Wayne Coun	N
		Webster	South	Webster Co.	Non-MSA	Webster Cou	N
		Wheeler	South	Wheeler Co.	Non-MSA	Wheeler Cou	N
		White	North	White Co.	Non-MSA	White County	N
		Whitfield	North	Dalton	MSA	Dalton, GA H	Y
		Wilcox	South	Wilcox Co.	Non-MSA	Wilcox Count	N
		Wilkes	North	Wilkes Co.	Non-MSA	Wilkes Count	N
		Wilkinson	North	Wilkinson Co.	Non-MSA	Wilkinson Co	N
		Worth	South	Albany	MSA	Albany, GA N	Y















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Minimum      Maximum

n/a	950,000
n/a	850,000
n/a	1,200,000
n/a	1,800,000
1,000,000	2,000,000
n/a	25%

Circumstances Waiver

available)

Type	Unit TDC Limit by Bedroom Size				
	0	1	2	3	4+
Detached/Ser	132,290	173,261	210,268	257,294	302,826
Elevator	107,163	150,029	192,893	257,192	321,490
Row House	124,059	162,798	198,162	243,879	289,707
Walkup	102,840	141,997	180,024	234,941	292,729
Detached/Ser	136,402	178,677	216,870	265,425	312,414
Elevator	110,523	154,733	198,942	265,257	331,571
Row House	127,872	167,836	204,328	251,527	298,820
Walkup	105,932	146,256	185,407	241,934	301,435
Detached/Ser	153,347	200,673	243,380	297,536	350,097
Elevator	124,062	173,686	223,311	297,749	372,186
Row House	144,024	188,823	229,671	282,345	335,239
Walkup	119,754	165,416	209,797	273,962	341,380
Detached/Ser	141,387	184,672	223,648	272,834	320,830
Elevator	114,051	159,672	205,293	273,724	342,155
Row House	133,255	174,335	211,689	259,582	307,869
Walkup	111,567	154,240	195,796	256,031	319,103
Detached/Ser	133,313	174,476	211,629	258,755	304,475
Elevator	107,873	151,023	194,173	258,897	323,621
Row House	125,180	164,140	199,669	245,503	291,514
Walkup	104,040	143,701	182,245	237,964	296,519
Detached/Ser	134,732	176,493	214,225	262,192	308,612
Elevator	109,175	152,845	196,515	262,020	327,525
Row House	126,302	165,779	201,828	248,457	295,177
Walkup	104,623	144,446	183,111	238,934	297,697
Detached/Ser	141,535	185,308	224,833	275,017	323,653
Elevator	114,594	160,432	206,270	275,027	343,785
Row House	132,807	174,216	211,999	260,795	309,742
Walkup	110,224	152,216	193,010	251,948	313,931
Detached/Ser	129,599	169,862	206,262	252,600	297,375
Elevator	105,103	147,145	189,186	252,249	315,311
Row House	121,367	159,399	194,156	239,187	284,255
Walkup	100,331	138,484	175,508	228,918	285,201

3 BR	4 BR
199,229	199,229

Minimum      Maximum

1,000	0
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Maximum is project-specific

Minimum      Maximum

4,500	n/a
4,000	n/a
3,500	n/a
3,000	n/a
3,000	n/a
350	n/a
250	n/a
420	n/a
420	n/a

6,500	
5,500	
5,000	
1,000	
500	
25,000	see UCL
N/A	5%
N/A	500,000

including community bldgs and common areas.

s

if Contingency and Contractor Svcs)  
 if Contingency and Contractor Svcs)  
 if Contingency and Contractor Svcs)

N/A	7%
N/A	500,000
n/a	6%
n/a	2%
n/a	6%
n/a	20,000
8%	
8%	
3,000	
1,500	
800	n/a
400	n/a
1500	n/a
750	n/a
75	
1,800,000	
2,500,000	
15%	
15%	
15%	
15%	
15%	
15%	
?	
0	15
0%	50%
6	n/a
6	n/a
3	n/a
3,000	

lications  
 rd)  
 ncluding Acquisition Legal Fees)  
 Lgl Fees - Existing Structures)  
 Lgl Fees - Existing Structures)  
 uted DF - Bldr profit)

4	5	6	7	8
Base	108%	116%	124%	132%
2%				
7%				
7%				
3%				
3%				
0%				
10%				
4,000,000				
35%				
remaining				
5%				
40%				
2%				

abled

UTHERN Region		
2 BR	3 BR	4 BR
9	11	14
30	39	48
13	16	20
3	4	5
4	5	6

17	22	26
9	11	15
27	33	42
13	16	19
6	8	9
22	26	30
18	23	28
22	27	32
25	30	35
15	15	15
11	11	11
13	13	13
10	12	15
31	39	50
15	18	24
3	4	5
4	5	6
17	21	25
9	11	15
27	33	42
13	16	19
6	8	9
21	25	29
18	23	28
22	27	32
25	30	35
15	15	15
11	11	11
13	13	13
12	15	18
41	50	63
18	22	28
7	8	11
4	5	6
17	22	26
9	11	15
30	36	46
17	20	27
6	8	9
22	26	30
18	23	28
22	27	32
25	30	35
15	15	15
11	11	11
13	13	13
11	13	17
37	46	56
16	20	26
3	4	5
4	5	6
17	22	26
9	11	15
27	33	42
15	18	24
6	8	9
22	26	30
18	23	28
22	27	32
25	30	35
15	15	15
11	11	11
13	13	13

DCA Rural Tax-Exempt

Rural	Abbeville Housing Authority
Rural	Acworth Downtown Development Authority
Rural	Adairsville Development Authority
Urban	Adairsville Downtown Development Authority
Rural	Albany-Dougherty Inner City Authority
Rural	Alma Downtown Development Authority
Urban	Arabi Industrial Development Authority
Urban	Arlington Housing Authority
Rural	Athens-Clarke County Downtown Development Authority
Rural	Atkinson County-Coffee County Joint Development Author

City

Abbeville
Acworth
Adairsville
Adel
Adrian
Ailey
Alamo
Alapaha
Albany
Aldora

County

Wilcox
Cobb
Bartow
Cook
Johnson
Montgomery
Wheeler
Berrien
Dougherty
Lamar

Cities w/ LIHTC

Abbeville	Has LIHTC Project
Acworth	Has LIHTC Project
Adairsville	Has LIHTC Project
Adrian	Has LIHTC Project
Alamo	Has LIHTC Project
Albany	Has LIHTC Project
Alma	Has LIHTC Project
Alpharetta	Has LIHTC Project
Americus	Has LIHTC Project
Aragon	Has LIHTC Project

Urban	Atlanta Development Authority	Allenhurst	Liberty	Arlington	Has LIHTC Project
Rural	Augusta, Georgia Landbank Authority	Allentown	Wilkinson	Ashburn	Has LIHTC Project
Urban	Bacon County Development Authority	Alma	Bacon	Athens	Has LIHTC Project
Urban	Banks/Habersham Counties Joint Development Authority	Alpharetta	Fulton	Atlanta	Has LIHTC Project
Urban	Barnesville Housing Authority	Alston	Montgomery	Auburn	Has LIHTC Project
Rural	Bartow-Cartersville Joint Development Authority	Alto	Habersham	Augusta	Has LIHTC Project
Urban	Ben Hill-Irwin Area Joint Development Authority	Ambrose	Coffee	Austell	Has LIHTC Project
Urban	Berrien County Development Authority	Americus	Sumter	Avondale Est	Has LIHTC Project
Rural	Boston Downtown Development Authority	Andersonville	Sumter	Bainbridge	Has LIHTC Project
Rural	Bowdon Housing Authority	Appling	Columbia	Baldwin	Has LIHTC Project
Rural	Brantley County Development Authority	Arabi	Crisp	Barnesville	Has LIHTC Project
Urban	Bremen Housing Authority	Aragon	Polk	Blackshear	Has LIHTC Project
Urban	Brooks County Development Authority	Arcade	Jackson	Blairsville	Has LIHTC Project
Rural	Brunswick and Glynn County Development Authority	Argyle	Clinch	Blakely	Has LIHTC Project
Urban	Bryan County-Pembroke Development Authority	Arlington	Calhoun	Bloomingdale	Has LIHTC Project
Urban	Butts, Henry, Lamar and Spalding County Joint Developm	Arnoldsville	Oglethorpe	Blue Ridge	Has LIHTC Project
Rural	Byron Development Authority	Ashburn	Turner	Bowman	Has LIHTC Project
Urban	Byron Downtown Development Authority	Athens	Clarke	Bremen	Has LIHTC Project
Urban	Byron Redevelopment Authority	Atlanta	Fulton	Brunswick	Has LIHTC Project
Rural	Calhoun Downtown Development Authority	Attapulgus	Decatur	Buchanan	Has LIHTC Project
Urban	Camden County Joint Development Authority	Auburn	Barrow	Buena Vista	Has LIHTC Project
Rural	Canton Development Authority	Augusta	Richmond	Buford	Has LIHTC Project
Urban	Carrollton Redevelopment Authority	Austell	Cobb	Butler	Has LIHTC Project
Rural	Cartersville Development Authority	Avalon	Stephens	Byron	Has LIHTC Project
Rural	Cartersville Downtown Development Authority	Avera	Jefferson	Cairo	Has LIHTC Project
Urban	Catoosa County Development Authority	Avondale Estat	DeKalb	Calhoun	Has LIHTC Project
Rural	Cedartown Development Authority	Baconton	Mitchell	Camilla	Has LIHTC Project
Urban	Cedartown Downtown Development Authority	Bainbridge	Decatur	Ca	>BD3effe.04 -so040 277.44 513 0 1 .37 /P <</MCII

Rural	Development Authority of City of Edison, Georgia	Calhoun	Gordon	Flowery Bran	Has LIHTC Project
Urban	Development Authority of Clayton County	Calvary	Grady	Folkston	Has LIHTC Project
Urban	Development Authority of Cobb County	Camak	Warren	Forest Park	Has LIHTC Project
Rural	Development Authority of Columbia County	Camilla	Mitchell	Forsyth	Has LIHTC Project
Urban	Development Authority of Columbus, Georgia	Candler-McAfee	DeKalb	Fort Valley	Has LIHTC Project
Urban	Development Authority of Conyers, Georgia	Canon	Franklin	Franklin	Has LIHTC Project
Rural	Development Authority of Coweta County	Canoochee	Emanuel	Franklin Sprin	Has LIHTC Project
Rural	Development Authority of Crawford County	Canton	Cherokee	Ft. Gaines	Has LIHTC Project
Urban	Development Authority of Crisp County	Carl	Barrow	Ft. Oglethorpe	Has LIHTC Project
Urban	Development Authority of Dawson County	Carlton	Madison	Gainesville	Has LIHTC Project
Urban	Development Authority of DeKalb County	Carnesville	Franklin	Glennville	Has LIHTC Project
Urban	Development Authority of Dougherty County	Carrollton	Carroll	Gordon	Has LIHTC Project
Urban	Development Authority of Douglas County	Cartersville	Bartow	Gray	Has LIHTC Project
Rural	Development Authority of Early County	Cave Spring	Floyd	Greensboro	Has LIHTC Project
Rural	Development Authority of Effingham County	Cecil	Cook	Greenville	Has LIHTC Project
Urban	Development Authority of Elbert County, Elberton and Bow	Cedar Springs	Early	Griffin	Has LIHTC Project
Rural	Development Authority of Emanuel County	Cedartown	Polk	Grovetown	Has LIHTC Project
Rural	Development Authority of Emanuel County and the City of	Centerville	Houston	Hahira	Has LIHTC Project
Urban	Development Authority of Fairburn	Centralhatchee	Heard	Hamilton	Has LIHTC Project
Urban	Development Authority of Floyd County	Chamblee	DeKalb	Hampton	Has LIHTC Project
Urban	Development Authority of Forsyth County	Chatsworth	Murray	Harlem	Has LIHTC Project
Urban	Development Authority of Fulton County	Chattahoochee	Fulton	Hartwell	Has LIHTC Project
Urban	Development Authority of Gordon County	Chattanooga V.	Walker	Hawkinsville	Has LIHTC Project
Urban	Development Authority of Gwinnett County	Chauncey	Dodge	Hazlehurst	Has LIHTC Project
Rural	Development Authority of Haralson County	Cherry Log	Gilmer	Helena	Has LIHTC Project
Urban	Development Authority of Harris County	Chester	Dodge	Hiawassee	Has LIHTC Project
Rural	Development Authority of Heard County	Chickamauga	Walker	Hinesville	Has LIHTC Project
Urban	Development Authority of Houston County	Clarkesville	Habersham	Hiram	Has LIHTC Project
Rural	Development Authority of Jasper County	Clarkston	DeKalb	Hogansville	Has LIHTC Project
Rural	Development Authority of Jefferson County	Claxton	Evans	Homerville	Has LIHTC Project
Rural	Development Authority of Jefferson, Georgia	Clayton	Rabun	Ideal	Has LIHTC Project
Rural	Development Authority of Jenkins County	Clermont	Hall	Jackson	Has LIHTC Project
Rural	Development Authority of Johnson County, Georgia	Cleveland	White	Jasper	Has LIHTC Project
Rural	Development Authority of Jones County	Climax	Decatur	Jefferson	Has LIHTC Project
Urban	Development Authority of LaFayette	Cobbtown	Tattnall	Jesup	Has LIHTC Project
Urban	Development Authority of LaGrange	Cochran	Bleckley	Johns Creek	Has LIHTC Project
Rural	Development Authority of Lanier County	Cohutta	Whitfield	Jonesboro	Has LIHTC Project
Rural	Development Authority of Lawrenceville, GA	Colbert	Madison	Kingsland	Has LIHTC Project
CA Rural C	Development Authority of Lee County	Coleman	Randolph	Lafayette	Has LIHTC Project
Rural	Development Authority of Lumpkin County	College Park	Fulton	Lagrange	Has LIHTC Project
Urban	Development Authority of Macon County	Collins	Tattnall	Lake Park	Has LIHTC Project
Rural	Development Authority of McDuffie County	Colquitt	Miller	Lakeland	Has LIHTC Project
Rural	Development Authority of McDuffie County and the City of	Columbus	Muscogee	Lavonia	Has LIHTC Project
Rural	Development Authority of Mitchell County	Comer	Madison	Lawrenceville	Has LIHTC Project
Rural	Development Authority of Monroe County	Commerce	Jackson	Leesburg	Has LIHTC Project
Rural	Development Authority of Morgan County	Concord	Pike	Lexington	Has LIHTC Project
Rural	Development Authority of Palmetto	Conley	Clayton	Lithonia	Has LIHTC Project
Rural	Development Authority of Peach County	Conyers	Rockdale	Locust Grove	Has LIHTC Project
Rural	Development Authority of Peachtree City	Coolidge	Thomas	Louisville	Has LIHTC Project
Urban	Development Authority of Pike County	Cordele	Crisp	Ludowici	Has LIHTC Project
Rural	Development Authority of Polk County	Corinth	Heard	Lula	Has LIHTC Project
Rural	Development Authority of Rabun County	Cornelia	Habersham	Lumber City	Has LIHTC Project
Rural	Development Authority of Richmond County	Country Club E	Bulloch	Lyons	Has LIHTC Project
Rural	Development Authority of Rockdale County	Covington	Newton	Mableton	Has LIHTC Project
Rural	Development Authority of Screven County	Crawford	Oglethorpe	Macon	Has LIHTC Project
Rural	Development Authority of Seminole County and Donalson	Crawfordville	Taliaferro	Madison	Has LIHTC Project
Rural	Development Authority of St. Marys	Crooked Creek	Putnam	Manchester	Has LIHTC Project
Urban	Development Authority of Talbot County	Culloden	Monroe	Marietta	Has LIHTC Project
Rural	Development Authority of Telfair County	Cumming	Forsyth	Marshallville	Has LIHTC Project
Rural	Development Authority of the City of Americus	Cusseta	Chattahoochee	Martinez	Has LIHTC Project
Urban	Development Authority of the City of Bowdon	Cuthbert	Randolph	Maysville	Has LIHTC Project
Urban	Development Authority of the City of Dalton	Dacula	Gwinnett	Mccaysville	Has LIHTC Project
Rural	Development Authority of the City of Folkston and Charlton	Dahlonega	Lumpkin	Mcdonough	Has LIHTC Project
Rural	Development Authority of the City of Homeland	Daisy	Evans	Metter	Has LIHTC Project
Rural	Development Authority of the City of Jasper	Dallas	Paulding	Midville	Has LIHTC Project
Rural	Development Authority of the City of Jeffersonville and Tw	Dalton	Whitfield	Milledgeville	Has LIHTC Project
Rural	Development Authority of the City of Marietta	Damascus	Early	Millen	Has LIHTC Project
Rural	Development Authority of the City of Milledgeville and Balk	Danielsville	Madison	Monroe	Has LIHTC Project
Rural	Development Authority of the City of Newnan	Danville	Wilkinson	Moultrie	Has LIHTC Project
Urban	Development Authority of the City of Oakwood	Darien	McIntosh	Mt. Vernon	Has LIHTC Project
Rural	Development Authority of the City of Roswell	Dasher	Lowndes	Nashville	Has LIHTC Project
Rural	Development Authority of the City of Vienna	Davisboro	Washington	Newnan	Has LIHTC Project
Rural	Development Authority of the Unified Government of Athel	Dawson	Terrell	Ocilla	Has LIHTC Project
Urban	Development Authority of Tift County	Dawsonville	Dawson	Omega	Has LIHTC Project
	Development Authority of Union County	De Soto	Sumter	Palmetto	Has LIHTC Project
	Development Authority of Vidalia	Dearing	McDuffie	Peachtree Ci	Has LIHTC Project

Development Authority of Walton County	Decatur	DeKalb	Pearson	Has LIHTC Project
Development Authority of Warner Robins	Deenwood	Ware	Pelham	Has LIHTC Project
Development Authority of Warren County	Deepstep	Washington	Pembroke	Has LIHTC Project
Development Authority of Washington County	Demorest	Habersham	Perry	Has LIHTC Project
Development Authority of Wheeler County	Denton	Jeff Davis	Pine Mountai	Has LIHTC Project
Development Authority of White County	Dewy Rose	Elbert	Pooler	Has LIHTC Project
Development Authority of Whitfield County	Dexter	Laurens	Powder Sprin	Has LIHTC Project
Development Authority of Wilkinson County	Dillard	Rabun	Preston	Has LIHTC Project
Downtown Athens Development Authority	Dock Junction	Glynn	Quitman	Has LIHTC Project
Downtown Camilla Development Authority	Doerun	Colquitt	Rabun Gap	Has LIHTC Project
Downtown Dalton Development Authority	Donelsonville	Seminole	Reidsville	Has LIHTC Project
Downtown Development Authority for the City of Garden C	Dooling	Dooley	Richland	Has LIHTC Project
Downtown Development Authority for the City of Hahira, G	Doraville	DeKalb	Richmond Hil	Has LIHTC Project
Downtown Development Authority for the City of Savannah	Douglas	Coffee	Rincon	Has LIHTC Project
Downtown Development Authority for the City of Warner R	Douglasville	Douglas	Ringgold	Has LIHTC Project
Downtown Development Authority of Adel, Georgia	Druid Hills	DeKalb	Riverdale	Has LIHTC Project
Downtown Development Authority of Albany, Georgia	Du Pont	Clinch	Roberta	Has LIHTC Project
Downtown Development Authority of Augusta-Richmond C	Dublin	Laurens	Rockmart	Has LIHTC Project
Downtown Development Authority of Austell	Dudley	Laurens	Rome	Has LIHTC Project
Downtown Development Authority of Avondale Estates	Duluth	Gwinnett	Rossville	Has LIHTC Project
Downtown Development Authority of Barnesville	Dunwoody	DeKalb	Roswell	Has LIHTC Project
Downtown Development Authority of Baxley	Dutch Island	Chatham	Royston	Has LIHTC Project
Downtown Development Authority of Bremen	Eagle Grove	Hart	Sandersville	Has LIHTC Project
Downtown Development Authority of Brunswick	East Dublin	Laurens	Sandy Spring	Has LIHTC Project
Downtown Development Authority of Centerville	East Ellijay	Gilmer	Sardis	Has LIHTC Project
Downtown Development Authority of Chatsworth	East Griffin	Spalding	Savannah	Has LIHTC Project
Downtown Development Authority of Columbus, Georgia	East Newnan	Coweta	Scottdale	Has LIHTC Project
Downtown Development Authority of Cordele	East Point	Fulton	Shellman	Has LIHTC Project
Downtown Development Authority of Cuthbert, Georgia	Eastman	Dodge	Smyrna	Has LIHTC Project
Downtown Development Authority of Douglas	Eatonton	Putnam	Soperton	Has LIHTC Project
Downtown Development Authority of Fairburn	Edgehill	Glascocock	Sparta	Has LIHTC Project
Downtown Development Authority of Fitzgerald	Edison	Calhoun	Springfield	Has LIHTC Project
Downtown Development Authority of Forsyth	Elberton	Elbert	St. Marys	Has LIHTC Project
Downtown Development Authority of Fort Gaines, Georgia	Ellaville	Schley	Statesboro	Has LIHTC Project
Downtown Development Authority of Hampton	Ellenton	Colquitt	Stockbridge	Has LIHTC Project
Downtown Development Authority of Hartwell, Georgia	Ellijay	Gilmer	Stone Mount	Has LIHTC Project
Downtown Development Authority of Hinesville, Georgia	Emerson	Bartow	Summerville	Has LIHTC Project
Downtown Development Authority of Holly Springs	Empire	Dodge	Swainsboro	Has LIHTC Project
Downtown Development Authority of Lawrenceville, GA	Enigma	Berrien	Sylvania	Has LIHTC Project
Downtown Development Authority of Madison	Ephesus	Heard	Sylvester	Has LIHTC Project
Downtown Development Authority of Maysville	Epworth	Fannin	Talbotton	Has LIHTC Project
Downtown Development Authority of Millen, Georgia	Eton	Murray	Tennille	Has LIHTC Project
Downtown Development Authority of Monticello, Georgia	Euharlee	Bartow	Thomasston	Has LIHTC Project
Downtown Development Authority of Moultrie	Evans	Columbia	Thomasville	Has LIHTC Project
Downtown Development Authority of Pitts, Georgia	Experiment	Spalding	Thomson	Has LIHTC Project
Downtown Development Authority of Smyrna	Fair Oaks	Cobb	Tifton	Has LIHTC Project
Downtown Development Authority of Snellville, Georgia	Fairburn	Fulton	Toccoa	Has LIHTC Project
Downtown Development Authority of Social Circle	Fairmount	Gordon	Trenton	Has LIHTC Project
Downtown Development Authority of the City of Atlanta	Fairview	Walker	Trion	Has LIHTC Project
Downtown Development Authority of the City of Baconton	Fargo	Clinch	Tucker	Has LIHTC Project
Downtown Development Authority of the City of Buford	Fayetteville	Fayette	Union City	Has LIHTC Project
Downtown Development Authority of the City of Canton, G	Fitzgerald	Ben Hill	Union Point	Has LIHTC Project
Downtown Development Authority of the City of Dallas, Ge	Flemington	Liberty	Valdosta	Has LIHTC Project
Downtown Development Authority of the City of Darien	Flouilla	Butts	Vidalia	Has LIHTC Project
Downtown Development Authority of the City of Dawson	Flowery Branch	Hall	Vienna	Has LIHTC Project
Downtown Development Authority of the City of Decatur	Folkston	Charlton	Villa Rica	Has LIHTC Project
Downtown Development Authority of the City of Douglasvi	Forest Park	Clayton	Wadley	Has LIHTC Project
Downtown Development Authority of the City of Greensbo	Forsyth	Monroe	Warm Spring	Has LIHTC Project
Downtown Development Authority of the City of Jackson	Fort Gaines	Clay	Warner Robir	Has LIHTC Project
Downtown Development Authority of the City of Jonesborc	Fort Oglethorpe	Catoosa	Warrenton	Has LIHTC Project
Downtown Development Authority of the City of LaFayette	Fort Stewart	Liberty	Washington	Has LIHTC Project
Downtown Development Authority of the City of LaGrange	Fort Valley	Peach	Waycross	Has LIHTC Project
Downtown Development Authority of the City of Locust Gr	Franklin	Heard	Waynesboro	Has LIHTC Project
Downtown Development Authority of the City of Monroe	Franklin Spring	Franklin	West Point	Has LIHTC Project
Downtown Development Authority of the City of Morrow, C	Funston	Colquitt	Willacoochee	Has LIHTC Project
Downtown Development Authority of the City of Newnan, (	Gainesville	Hall	Williamson	Has LIHTC Project
Downtown Development Authority of the City of Norcross	Garden City	Chatham	Winder	Has LIHTC Project
Downtown Development Authority of the City of Perry	Garfield	Emanuel	Woodstock	Has LIHTC Project
Downtown Development Authority of the City of Richland,	Gay	Meriwether	Wrens	Has LIHTC Project
Downtown Development Authority of the City of Rome	Geneva	Talbot	Wrightsville	Has LIHTC Project
Downtown Development Authority of the City of Rossville	Georgetown	Quitman	Young Harris	Has LIHTC Project
Downtown Development Authority of the City of Roswell	Gibson	Glascocock		
Downtown Development Authority of the City of Royston	Gillsville	Hall		
Downtown Development Authority of the City of Senoia	Girard	Burke		
Downtown Development Authority of the City of Smithville	Glennville	Tattnall		
Downtown Development Authority of the City of Tallapoos	Glenwood	Wheeler		

Downtown Development Authority of the City of Thomson	Good Hope	Walton
Downtown Development Authority of the City of Tifton	Gordon	Wilkinson
Downtown Development Authority of the City of Unadilla	Graham	Appling
Downtown Development Authority of the City of Vienna	Grantville	Coweta
Downtown Development Authority of the City of Warrenton	Gray	Jones
Downtown Development Authority of the City of Warwick	Grayson	Gwinnett
Downtown Development Authority of the City of Zebulon	Greensboro	Greene
Downtown Development Authority of the Mayor and City C	Greenville	Meriwether
Downtown Development Authority of Toccoa	Gresham Park	DeKalb
Downtown Development Authority of Woodbury	Griffin	Spalding
Downtown Development Authority of Woodstock	Grovetown	Columbia
Downtown Development Authority, City of Forest Park	Gum Branch	Liberty
Downtown LaGrange Development Authority	Gumlog	Towns
Downtown Marietta Development Authority	Guyton	Effingham
Downtown Savannah Authority	Hagan	Evans
Downtown Statesboro Development Authority	Hahira	Lowndes
Downtown Waycross Development Authority	Hamilton	Harris
Dublin-Laurens County Development Authority	Hampton	Henry
Elbert County Richard B. Russell Development Authority	Hannahs Mill	Upson
Elberton Downtown Development Authority d/b/a MainStre	Hapeville	Fulton
Emanuel County Development Authority	Haralson	Coweta
Emanuel-Johnson County Development Authority	Hardwick	Baldwin
Etowah Area Consolidated Housing Authority	Harlem	Columbia
Fairburn Housing Authority	Harrison	Washington
Fall Line Regional Development Authority	Hartwell	Hart
Fayette County Development Authority	Hawkinsville	Pulaski
Fitzgerald/Ben Hill County Development Authority	Hazlehurst	Jeff Davis
Flint Area Consolidated Housing Authority	Helen	White
Fort Oglethorpe Downtown Development Authority	Helena	Telfair
Fort Valley Downtown Development Authority	Henderson	Chatham
Fulton County/City of Atlanta Land Bank Authority, Inc.	Hephzibah	Richmond
Gainesville and Hall County Development Authority	Heron Bay	Henry
Gainesville Redevelopment Authority	Hiawassee	Towns
Georgia Bioscience Joint Development Authority	Higgston	Montgomery
Gibson Housing Authority	Hilltop	Pike
Glennville Development Authority	Hiltonia	Screven
Glennville Downtown Development Authority	Hinesville	Liberty
Gordon County - Floyd County Development Authority	Hiram	Paulding
Gordon Downtown Development Authority	Hoboken	Brantley
Grady County Joint Development Authority	Hogansville	Troup
Greene County Development Authority	Holly Springs	Cherokee
Griffin-Spalding County Development Authority	Homeland	Charlton
Habersham County Development Authority	Homer	Banks
Hapeville Development Authority	Homerville	Clinch
Hawkinsville Downtown Development Authority	Hoschton	Jackson
Hawkinsville Housing Authority	Howard	Taylor
Hazlehurst Downtown Development Authority	Hull	Madison
Henry County Development Authority	Ideal	Macon
Hogansville Development Authority	Ila	Madison
Housing Authority City of Sylvester, GA	Indian Springs	Catoosa
Housing Authority of City of Carrollton	Iron City	Seminole
Housing Authority of City of Danielsville	Irondale	Clayton
Housing Authority of Clayton County	Irwinton	Wilkinson
Housing Authority of Cobb County	Isle of Hope	Chatham
Housing Authority of Columbus, Georgia	Ivey	Wilkinson
Housing Authority of Fulton County	Jackson	Butts
Housing Authority of Gwinnett County	Jacksonville	Telfair
Housing Authority of Lee County	Jakin	Early
Housing Authority of Savannah	Jasper	Pickens
Housing Authority of Screven County	Jefferson	Jackson
Housing Authority of the City of Acworth	Jeffersonville	Twiggs
Housing Authority of the City of Adel, Georgia	Jenkinsburg	Butts
Housing Authority of the City of Alamo	Jersey	Walton
Housing Authority of the City of Albany	Jesup	Wayne
Housing Authority of the City of Ashburn	Johns Creek	Fulton
Housing Authority of the City of Athens, Georgia	Jonesboro	Clayton
Housing Authority of the City of Augusta, Georgia	Junction City	Talbot
Housing Authority of the City of Bainbridge	Kennesaw	Cobb
Housing Authority of the City of Baxley	Keysville	Burke
Housing Authority of the City of Blackshear	Kings Bay Base	Camden
Housing Authority of the City of Blakely, Georgia	Kingsland	Camden
Housing Authority of the City of Buford, Georgia	Kingston	Bartow
Housing Authority of the City of Cairo, Georgia	Kite	Johnson
Housing Authority of the City of Calhoun	Knoxville	Crawford
Housing Authority of the City of Camilla	LaFayette	Walker
Housing Authority of the City of Canton	LaGrange	Troup

Housing Authority of the City of Cave Spring	Lake City	Clayton
Housing Authority of the City of Cedartown, Ga.	Lake Park	Lowndes
Housing Authority of the City of Clarkesville, Ga.	Lakeland	Lanier
Housing Authority of the City of Clarkston	Lakeview	Catoosa
Housing Authority of the City of Clayton, Georgia	Lakeview Estate	Rockdale
Housing Authority of the City of Cleveland, Ga.	Lavonia	Franklin
Housing Authority of the City of College Park	Lawrenceville	Gwinnett
Housing Authority of the City of Colquitt	Leary	Calhoun
Housing Authority of the City of Conyers	Leesburg	Lee
Housing Authority of the City of Cornelia, Ga.	Lenox	Cook
Housing Authority of the City of Covington	Leslie	Sumter
Housing Authority of the City of Crawfordville	Lexington	Oglethorpe
Housing Authority of the City of Cumming	Lilburn	Gwinnett
Housing Authority of the City of Cuthbert, GA	Lilly	Dooly
Housing Authority of the City of Dahlonega	Lincoln Park	Upson
Housing Authority of the City of Dawson	Lincolnton	Lincoln
Housing Authority of the City of Decatur, Georgia	Linwood	Walker
Housing Authority of the City of Doerun, Georgia	Lithia Springs	Douglas
Housing Authority of the City of Dublin, Georgia	Lithonia	DeKalb
Housing Authority of the City of East Point, Georgia	Locust Grove	Henry
Housing Authority of the City of Eastman	Loganville	Walton
Housing Authority of the City of Eatonton	Lone Oak	Meriwether
Housing Authority of the City of Edison, GA.	Lookout Mountain	Walker
Housing Authority of the City of Ellaville	Louisville	Jefferson
Housing Authority of the City of Ellijay, Georgia	Lovejoy	Clayton
Housing Authority of the City of Fitzgerald	Ludowici	Long
Housing Authority of the City of Forsyth	Lula	Hall
Housing Authority of the City of Fort Gaines	Lumber City	Telfair
Housing Authority of the City of Fort Oglethorpe, Georgia	Lumpkin	Stewart
Housing Authority of the City of Fort Valley	Luthersville	Meriwether
Housing Authority of the City of Gainesville	Lyerly	Chattooga
Housing Authority of the City of Glennville	Lyons	Toombs
Housing Authority of the City of Glenwood	Mableton	Cobb
Housing Authority of the City of Grantville	Macon	Bibb
Housing Authority of the City of Greensboro, Georgia	Madison	Morgan
Housing Authority of the City of Griffin	Manassas	Tattall
Housing Authority of the City of Hahira, Georgia	Manchester	Meriwether
Housing Authority of the City of Hampton, Georgia	Mansfield	Newton
Housing Authority of the City of Harlem, Georgia	Marietta	Cobb
Housing Authority of the City of Hartwell	Mars Hillville	Macon
Housing Authority of the City of Hinesville, Ga	Martin	Stephens
Housing Authority of the City of Hogansville	Martinez	Columbia
Housing Authority of the City of Jasper	Matthews	Jefferson
Housing Authority of the City of Jefferson	Maxeys	Oglethorpe
Housing Authority of the City of Jesup	Maysville	Banks
Housing Authority of the City of Lakeland, Georgia	McCaysville	Fannin
Housing Authority of the City of Lavonia	McDonough	Henry
Housing Authority of the City of Lawrenceville, GA	McIntyre	Wilkinson
Housing Authority of the City of Lithonia, Georgia	McRae	Telfair
Housing Authority of the City of Loganville, GA	Meansville	Pike
Housing Authority of the City of Louisville	Meigs	Thomas
Housing Authority of the City of Macon, Georgia	Mendes	Tattall
Housing Authority of the City of Madison, GA	Menlo	Chattooga
Housing Authority of the City of Marietta	Metter	Candler
Housing Authority of the City of McDonough	Midville	Burke
Housing Authority of the City of Menlo, Georgia	Midway	Liberty
Housing Authority of the City of Metter	Milan	Telfair
Housing Authority of the City of Milledgeville and Sparta	Milledgeville	Baldwin
Housing Authority of the City of Millen	Millen	Jenkins
Housing Authority of the City of Monroe, GA	Milner	Lamar
Housing Authority of the City of Monticello	Milton	Fulton
Housing Authority of the City of Moultrie, Georgia	Mineral Bluff	Fannin
Housing Authority of the City of Mt. Vernon	Mitchell	Glascok
Housing Authority of the City of Nahunta	Molena	Pike
Housing Authority of the City of Nashville, Georgia	Monroe	Walton
Housing Authority of the City of Oakwood, Georgia	Montezuma	Macon
Housing Authority of the City of Ocilla, Ga	Montgomery	Chatham
Housing Authority of the City of Pearson, Georgia	Monticello	Jasper
Housing Authority of the City of Perry, Georgia	Montrose	Laurens
Housing Authority of the City of Quitman	Moody AFB	Lowndes
Housing Authority of the City of Ringgold	Moreland	Coweta
Housing Authority of the City of Roberta, GA.	Morgan	Calhoun
Housing Authority of the City of Roswell	Morganton	Fannin
Housing Authority of the City of Royston	Morrow	Clayton
Housing Authority of the City of Sandersville	Morven	Brooks
Housing Authority of the City of Senoia	Moultrie	Colquitt

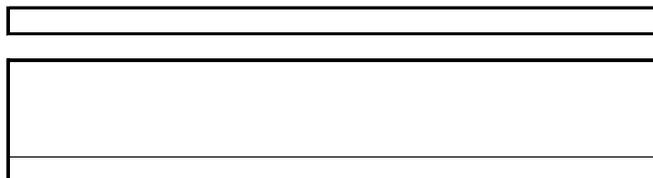
Housing Authority of the City of Shellman	Mount Airy	Habersham
Housing Authority of the City of Social Circle, GA	Mount Vernon	Montgomery
Housing Authority of the City of Soperton	Mount Zion	Carroll
Housing Authority of the City of Statesboro	Mountain City	Rabun
Housing Authority of the City of Summerville	Mountain Park	Fulton
Housing Authority of the City of Swainsboro	Mountain Park	Fulton
Housing Authority of the City of Sylvania	Nahunta	Brantley
Housing Authority of the City of Tallapoosa, Georgia	Nashville	Berrien
Housing Authority of the City of Thomaston	Naylor	Lowndes
Housing Authority of the City of Thomasville, Georgia	Nelson	Pickens
Housing Authority of the City of Thomson, Georgia	Newborn	Newton
Housing Authority of the City of Tifton, Georgia	Newington	Screven
Housing Authority of the City of Toccoa, Ga.	Newnan	Coweta
Housing Authority of the City of Vidalia	Newton	Baker
Housing Authority of the City of Vienna	Nicholls	Coffee
Housing Authority of the City of Warner Robins, Georgia	Nicholson	Jackson
Housing Authority of the City of Warrenton	Norcross	Gwinnett
Housing Authority of the City of Waycross	Norman Park	Colquitt
Housing Authority of the City of Waynesboro	North Atlanta	DeKalb
Housing Authority of the City of West Point	North Decatur	DeKalb
Housing Authority of the City of Winder	North Druid Hill	DeKalb
Housing Authority of the City of Woodbury, Georgia	North High Sho	Oconee
Housing Authority of the City of Wrightsville	Norwood	Warren
Housing Authority of the County of Atkinson, Georgia	Nunez	Emanuel
Housing Authority of the County of DeKalb, Georgia	Oak Park	Emanuel
Housing Authority of the County of Harris	Oakwood	Hall
Housing Authority of the County of Houston, Georgia	Ochlocknee	Thomas
Housing Authority of the Town of Homer, Ga.	Ocilla	Irwin
Houston County Development Authority	Oconee	Washington
Ideal Downtown Development Authority	Odum	Wayne
Jackson Housing Authority	Offerman	Pierce
Jenkins County Development Authority	Oglethorpe	Macon
Joint Development Authority of Baker, Dougherty, Terrell, ;	Oliver	Screven
Joint Development Authority of Bartow County and Picken	Omaha	Stewart
Joint Development Authority of Brooks, Colquitt, Grady, Mi	Omega	Tift
Joint Development Authority of Burke County and City of V	Orchard Hill	Spalding
Joint Development Authority of Carroll, Haralson, Polk, He	Oxford	Newton
Joint Development Authority of Fannin County, Towns Co	Palmetto	Fulton
Joint Development Authority of Franklin, Hart and Stephe	Panthersville	DeKalb
Joint Development Authority of Hazlehurst, Lumber City ar	Parrott	Terrell
Joint Development Authority of Jasper, Morgan, Newton, z	Patterson	Pierce
Joint Development Authority of Jeff Davis County, Hazle	Pavo	Thomas
Joint Development Authority of Metropolitan Atlanta	Payne	Bibb
Joint Development Authority of Northeast Georgia	Peachtree City	Fayette
Joint Development Authority of Winder-Barrow County	Peachtree Corr	Gwinnett
Kennesaw Development Authority	Pearson	Atkinson
Kennesaw Downtown Development Authority	Pelham	Mitchell
Kingsland Development Authority	Pembroke	Bryan
Kingsland Downtown Development Authority	Pendergrass	Jackson
Kingston Downtown Development Authority	Perkins	Jenkins
LaFayette Housing Authority	Perry	Houston
LaGrange Development Authority	Phillipsburg	Tift
Lake Oconee Area Development Authority	Pine Lake	DeKalb
Laurens-Treutlen Joint Development Authority	Pine Mountain	Harris
Lavonia Downtown Development Authority	Pinehurst	Dooly
Lincoln County Development Authority	Pineview	Wilcox
Long County Housing Authority	Pitts	Wilcox
Lyons Downtown Development Authority	Plains	Sumter
Macon-Bibb County Urban Development Authority	Plainville	Gordon
Marion County Development Authority	Pooler	Chatham
Middle Coastal Unified Development Authority	Port Wentworth	Chatham
Middle Georgia Regional Development Authority	Portal	Bulloch
Milledgeville MainStreet/The Downtown Development Aut	Porterdale	Newton
Miller County Development Authority	Poulan	Worth
Mitchell County Development Authority	Powder Springs	Cobb
Montezuma Downtown Development Authority	Preston	Webster
Montgomery County Development Authority	Pulaski	Candler
Moultrie-Colquitt County Development Authority	Putney	Dougherty
Nashville Downtown Development Authority	Quitman	Brooks
Northeast Georgia Housing Authority	Ranger	Gordon
Northwest Georgia Housing Authority	Raoul	Habersham
Northwest Georgia Joint Development Authority	Ray City	Berrien
Ocmulgee Regional Joint Development Authority	Rayle	Wilkes
Oglethorpe Development Authority	Rebecca	Turner
Okefenokee Area Development Authority	Redan	DeKalb
Palmetto Housing Authority	Reed Creek	Hart

Pelham Housing Authority	Register	Bulloch
Pooler Development Authority	Reidsville	Tattnall
Port Wentworth Downtown Development Authority	Remerton	Lowndes
Powder Springs Downtown Development Authority	Rentz	Laurens
Pulaski County-Hawkinsville Development Authority	Resaca	Gordon
Putnam Development Authority	Rest Haven	Gwinnett
Randolph County Development Authority	Reynolds	Taylor
Redevelopment Authority of Clayton County	Rhine	Dodge
Rochelle Housing Authority	Riceboro	Liberty
Rockmart Development Authority	Richland	Stewart
Rome-Floyd County Development Authority	Richmond Hill	Bryan
Sandersville Downtown Development Authority	Riddleville	Washington
Sardis Development Authority	Rincon	Effingham
Schley-Sumter-Macon Counties Joint Development Authority	Ringgold	Catoosa
Screven County Development Authority	Riverdale	Clayton
Smyrna Housing Authority	Riverside	Colquitt
Social Circle Development Authority	Roberta	Crawford
South Georgia Business and Development Authority	Robins AFB	Houston
Southeast Georgia Consolidated Housing Authority	Rochelle	Wilcox
Southeast Georgia Joint Development Authority	Rockingham	Bacon
Southeast Georgia Regional Development Authority	Rockmart	Polk
Southwest Georgia Joint Development Authority	Rocky Ford	Screven
Sparta-Hancock County Development Authority	Rome	Floyd
St. Marys Downtown Development Authority	Roopville	Carroll
Stephens County Development Authority	Rossville	Walker
Suwanee Downtown Development Authority	Roswell	Fulton
Tallapoosa Development Authority	Royston	Franklin
Tattnall County Development Authority	Russell	Barrow
Taylor County Development Authority	Rutledge	Morgan
Temple Downtown Development Authority	Sale City	Mitchell
Terrell County Development Authority	Salem	Catoosa
The Commerce Housing Authority	Sandersville	Washington
The Development Authority of Long County	Sandy Springs	Fulton
The Development Authority of Pickens County	Santa Claus	Toombs
The Development Authority of Snellville, Georgia	Sardis	Burke
The Development Authority of the City of Camilla	Sasser	Terrell
The Development Authority of the City of Manchester	Satilla	Jeff Davis
The Development Authority of the City of Tallapoosa	Sautee Nacoochee	White
The Downtown Development Authority of Bainbridge, Georgia	Savannah	Chatham
The Downtown Development Authority of the City of Griffin	Scotland	Telfair
The Housing Authority of the City of Americus, GA	Scottdale	DeKalb
The Housing Authority of the City of Atlanta, Georgia	Screven	Wayne
The Housing Authority of the City of Brunswick, Georgia	<< Select from	Select City first
The Housing Authority of the City of Dallas, Georgia	Senoia	Coweta
The Housing Authority of the City of Newnan	Seville	Wilcox
The Housing Authority of the City of Washington	Shady Dale	Jasper
Thomaston Downtown Development Authority	Shannon	Floyd
Thomasville Downtown Development Authority	Sharon	Taliaferro
Tift County Development Authority	Sharpsburg	Coweta
Tift-Turner-Worth-Cook Joint Development Authority	Shellman	Randolph
Toombs County Development Authority	Shiloh	Harris
Treutlen County Development Authority	Siloam	Greene
Troup County Development Authority	Skidaway Island	Chatham
Turner County Development Authority	Sky Valley	Rabun
Union City Housing Authority	Smithville	Lee
Urban Redevelopment Agency of Clayton County, Georgia	Smyrna	Cobb
Urban Redevelopment Agency of the City of Canton	Snellville	Gwinnett
Urban Redevelopment Agency of the City of Dallas	Social Circle	Walton
Urban Redevelopment Agency of the City of Duluth	Soperton	Treutlen
Urban Redevelopment Agency of the City of Kennesaw, Georgia	Sparks	Cook
Urban Redevelopment Authority of the City of Suwanee	Sparta	Hancock
Urban Residential Finance Authority of the City of Atlanta	Springfield	Effingham
Valdosta Housing Authority	St. Marys	Camden
Valley Partnership Joint Development Authority	St. Simons	Glynn
Vidalia Development Authority	Stapleton	Jefferson
Villa Rica Downtown Development Authority	Statenville	Echols
Walker County Development Authority	Statesboro	Bulloch
Waycross and Ware County Development Authority	Statham	Barrow
West Central Georgia Joint Development Authority	Stillmore	Emanuel
West Georgia Joint Development Authority	Stockbridge	Henry
West Point Development Authority	Stone Mountain	DeKalb
West Point Lake Development Authority	Sugar Hill	Gwinnett
Winder Downtown Development Authority	Summertown	Emanuel
Woodbine Downtown Development Authority	Summersville	Chattooga
	Sumner	Worth
	Sunny Side	Spalding

Sunnyside	Towns
Sunset Village	Upson
Surrency	Appling
Suwanee	Gwinnett
Swainsboro	Emanuel
Sycamore	Turner
Sylvania	Screven
Sylvester	Worth
Talahi Island	Chatham
Talbotton	Talbot
Talking Rock	Pickens
Tallapoosa	Haralson
Tallah Falls	Habersham
Talmo	Jackson
Tarrytown	Montgomery
Tate	Towns
Taylorsville	Bartow
Temple	Carroll
Tennille	Washington
The Rock	Upson
Thomaston	Upson
Thomasville	Thomas
Thomson	McDuffie
Thunderbolt	Chatham
Tifton	Tift
Tiger	Rabun
Tignall	Wilkes
Toccoa	Stephens
Toombsboro	Wilkinson
Trenton	Dade
Trion	Chattooga
Tucker	DeKalb
Tunnell Hill	Whitfield
Turin	Coweta
Twin City	Emanuel
Ty Ty	Tift
Tybee Island	Chatham
Tyrone	Fayette
Unadilla	Dooly
Union City	Fulton
Union Point	Greene
Unionville	Tift
Uvalda	Montgomery
Valdosta	Lowndes
Varnell	Whitfield
Vernonburg	Chatham
Vidalia	Toombs
Vidette	Burke
Vienna	Dooly
Villa Rica	Carroll
Vinings	Cobb
Waco	Haralson
Wadley	Jefferson
Waleska	Cherokee
Walnut Grove	Walton
Walthourville	Liberty
Warm Springs	Meriwether
Warner Robins	Houston
Warrenton	Warren
Warwick	Worth
Washington	Wilkes
Watkinsville	Oconee
Waverly Hall	Harris
Waycross	Ware
Waynesboro	Burke
West Point	Troup
Weston	Webster
Whigham	Grady
White	Bartow
White Plains	Greene
Whitemarsh Island	Chatham
Whitesburg	Carroll
Willacoochee	Atkinson

Williamson	Pike
Wilmington Isla	Chatham
Winder	Barrow
Winterville	Clarke
Woodbine	Camden
Woodbury	Meriwether
Woodland	Talbot
Woodstock	Cherokee
Woodville	Greene
Woolsey	Fayette
Wrens	Jefferson
Wrightsville	Johnson
Yatesville	Upson
Yonah	White
Young Harris	Towns
Zebulon	Pike







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