### CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS **TAX CREDIT CALCULATION - BASIS METHOD New Construction** 4% Acquisition Rehabilitation **Basis Basis Basis Subtractions From Eligible Basis** Amount of federal grant(s) used to finance qualifying development costs Amount of federal below market rate loan Amount of nonqualified nonrecourse financing Costs of Nonqualifying units of higher quality Nonqualifying excess portion of higher quality units Historic Tax Credit (Residential Portion Only) Other **Total Subtractions From Basis:** 0 **Eligible Basis Calculation** 0 1,323,486 1,704,750 **Total Basis** Less Total Subtractions From Basis (see above) 0 1,704,750 0 1,323,486 **Total Eligible Basis** 100.00% Eligible Basis Adjustment for DDA/QCT Location Adjusted Eligible Basis 0 1,323,486 1,704,750 100.00% 100.00% 100.00% Multiply Adjusted Eligible Basis by Applicable Fraction 1.323.486 1.704.750 **Qualified Basis** 0 3.22% 3.22% Multiply Qualified Basis by Applicable Credit Percentage Maximum Tax Credit Amount 0 42,616 54,893 97,509 Total Basis Method Tax Credit Calculation III. TAX CREDIT CALCULATION - GAP METHOD **Equity Gap Calculation Total Development Cost** 3.605.152 Subtract Non-LIHTC (excluding deferred fee) Source of Funds 3,187,816 417,336 **Equity Gap** / 10 Divide Equity Gap by 10 41,734 Federal State Annual Equity Required 0.2171 0.1710 0.0461 Enter Final Federal and State Equity Factors (not including GP contribution) 192,232 Total Gap Method Tax Credit Calculation IV. TAX CREDIT CARRYOVER ALLOCATION 2015 Allocation Year FINAL TAX CREDIT ALLOCATION REQUEST 97,509 I certify that all information provided above is true, correct, complete and reflects the full extent of all project costs and eligible basis which apply (or are expected to apply) to the above-mentioned development. Owner Signature Name - Please Type Date

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	1000 Nebula Road, Manchester GA 31816-1579
Type of Activity:	Acquisition			•	

Please do NOT include common space employee units!															
		Total	Total	Nbr	Low						Date			FINAL Tax Cr	edit Allocation
	Building	Nbr of	Residential	of Low	Income	Building's		Building's	Building's	Building's	Placed	Applic.	Tax	Requ	uest
		Residnt		Income	Square	Eligible	DDA	Adjusted	Applicable	Qualified	In	Credit	Credit	Building's	Tax Credit
Building Address	<u>Number</u>	<u>Units</u>	<u>Footage</u>	<u>Units</u>	<u>Footage</u>	<u>Basis</u>	Boost	<u>Basis</u>	<u>Fraction</u>	<u>Basis</u>	<u>Service</u>	<u>%</u>	<u>Amount</u>	Qualified Basis	<u>Amount</u>
1000 Nebula Road Manchester, GA 31816-1579 Bldg A	GA-90-02401	8	7,024	8	7,024	217,286	1	217,286	100.00%	217,286	12/10/2014	3.22%	6,997	217,286	6,997
1000 Nebula Road Manchester, GA 31816-1579 Bldg B	GA-90-02402	8	6,754	8	6,754	208,934	1	208,934	100.00%	208,934	12/10/2014	3.22%	6,728	208,934	6,728
	GA-90-02403	8	7,294	8	7,294	225,639	1	225,639	100.00%	225,639	12/10/2014	3.22%	7,266	225,639	7,266
1000 Nebula Road Manchester, GA 31816-1579 Bldg D	GA-90-02404	8	7,294	8	7,294	225,639	1	225,639	100.00%	225,639	12/10/2014	3.22%	7,266	225,639	7,266
	GA-90-02405	8	6,754	8	6,754	208,934	1	208,934	100.00%	208,934	12/10/2014	3.22%	6,728	208,934	6,728
	GA-90-02406	8	6,754	8	6,754	208,934	1	208,934	100.00%	208,934	12/10/2014	3.22%	6,728	208,934	6,728
1000 Nebula Rooad Manchester, GA 31816-1579 Bldg G	GA-14-515-01	1	909	1	909	28,120	1	28,120	100.00%	28,120	12/10/2014	3.22%	905	28,120	905
		49	42,783	49	42,783	1,323,486		1,323,486		1,323,486			42,616	1,323,486	42,616

				_	
Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	1000 Nebula Road, Manchester GA 31816-1579
Type of Activity:	Rehabilitation			•	

Please do NOT include common space employee units!															
		Total	Total	Nbr	Low						Date			FINAL Tax Cr	edit Allocation
	Building	Nbr of	Residential	of Low	Income		QCT/	Building's	Building's	Building's	Placed	Applic.	Tax	Requ	
		Residnt	Square	Income	Square	Eligible	DDA	Adjusted	Applicable	Qualified	ln	Credit	Credit	Building's	Tax Credit
Building Address	<u>Number</u>	<u>Units</u>	<u>Footage</u>	<u>Units</u>	<u>Footage</u>	<u>Basis</u>	Boost	<u>Basis</u>	<u>Fraction</u>	<u>Basis</u>	<u>Service</u>	<u>%</u>	<u>Amount</u>	Qualified Basis	<u>Amount</u>
1000 Nebula Road Manchester, GA 31816-1579 Bldg A	GA-90-02401	8	7,024	8	7,024	279,881	1	279,881	100.00%	279,881	9/30/2015	3.22%	9,012	279,881	9,012
1000 Nebula Road Manchester, GA 31816-1579 Bldg B	GA-90-02402	8	6,754	8	6,754	269,123	1	269,123	100.00%	269,123	9/30/2015	3.22%	8,666	269,123	8,666
1000 Nebula Road Manchester, GA 31816-1579 Bldg C	GA-90-02403	8	7,294	8	7,294	290,640	1	290,640	100.00%	290,640	9/30/2015	3.22%	9,359	290,640	9,359
1000 Nebula Road Manchester, GA 31816-1579 Bldg D	GA-90-02404	8	7,294	8	7,294	290,640	1	290,640	100.00%	290,640	9/30/2015	3.22%	9,359	290,640	9,359
1000 Nebula Road Manchester, GA 31816-1579 Bldg E	GA-90-02405	8	6,754	8	6,754	269,123	1	269,123	100.00%	269,123	9/30/2015	3.22%	8,666	269,123	8,666
1000 Nebula Rooad Manchester, GA 31816-1579 Bldg F	GA-90-02406	8	6,754	8	6,754	269,123	1	269,123	100.00%	269,123	9/30/2015	3.22%	8,666	269,123	8,666
1000 Nebula Rooad Manchester, GA 31816-1579 Bldg G	GA-14-515-01	1	909	1	909	36,220	1	36,220	100.00%	36,220	9/30/2015	3.22%	1,166	36,220	1,166
		49	42,783	49	42,783	1,704,750		1,704,750		1,704,750			54,893	1,704,750	54,893
		Τ7	72,703	⊤7	72,703	1,704,730	1	1,104,130	J !	1,704,730	1		JT,07J	1,704,730	JT,U7J

# MANCHESTER HIDDEN CREEK, LP

# INDEPENDENT AUDITORS' REPORT CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS, OWNER'S CERTIFICATION OF FUNDING SOURCES AND PROJECT SUBSIDY AND BUILDING ALLOCATION OF QUALIFIED BASIS AND 50% CALCULATION

**DECEMBER 1, 2015** 



### INDEPENDENT AUDITOR'S REPORT

Owner's Name: Manchester Hidden Creek, LP Project Name: Hidden Creek Apartments

Project Number: TCAA # 2014-515

To the Partners Manchester Hidden Creek, LP

We have audited the costs included in the accompanying Tax Credit Allocation Agency ("TCAA") Final Cost Certification (the "Final Cost Certification") of Manchester Hidden Creek, LP (the "Owner") for Hidden Creek Apartments ("the Project") as of December 1, 2015.

# Owner and Owner Management's Responsibility for the Schedule

The Owner and the Owner's management are responsible for the preparation and fair presentation of the Final Cost Certification in accordance with contractual agreements with the TCAA; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Final Cost Certification that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Final Cost Certification based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Final Cost Certification is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Final Cost Certification. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Final Cost Certification, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Final Cost Certification in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Owner and Owner's management, as well as evaluating the overall presentation of the Final Cost Certification.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# Opinion

In our opinion, the Final Cost Certification presents fairly, in all material respects, the actual costs of \$3,605,152 and eligible basis of \$3,028,236, and that fifty-seven and one-tenths percent 57.1% of the aggregate basis of the building and the land of \$3,079,695 were financed with tax-exempt bond proceeds of \$1,759,672 by the Owner for the Project as of December 1, 2015, on the basis of accounting described below.

### **Basis of Accounting**

The Final Cost Certification is prepared in conformity with the accounting practices prescribed by the Internal Revenue Service under the accrual method of accounting, and in conformity with the format and qualified allocation plan rules set by TCAA, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the provisions of the contractual agreements with TCAA, referred to above. Our opinion is not modified with respect to that matter.

### Restriction on Use

This report is intended solely for the information and use of the Owner and the Owner's management and for filing with TCAA and should not be used for any other purpose.

We have no financial interest in the Project other than in the practice of our profession.

Atlanta, Georgia

Halif, Angeti & Mpm. LLP

March 10, 2016

### CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

DEVELOPMENT COST SCHEDULE			New Construction	Acquisition	Rehabilitation	Amortizable or Non-
		TOTAL COST	Basis	Basis	Basis	Depreciable Basis
PRE-DEVELOPMENT COSTS				PRE-DEVELOP	PMENT COSTS	
Property Appraisal		5,371			5,371	
Market Study		5,100			5,100	
Environmental Report(s)		6,600			6,600	
Soil Borings						
Boundary and Topographical Survey		7,994			7,994	
Zoning/Site Plan Fees						
Other: Accessibility Review/capital needs ass		5,250			5,250	
	Subtotal	30,315	-	-	30,315	-
ACQUISITION				ACQUI	SITION	
Land		51,459				51,459
Demolition		-				-
Acquisition Legal Fees (if existing structures)				-		
Existing Structures		1,150,858		1,150,858		
	Subtotal	1,202,317		1,150,858		51,459
SITE IMPROVEMENTS				SITE IMPRO	OVEMENTS	
Site Preparation (On-site)		79,456			79,456	
Site Preparation (Off-site)						
	Subtotal	79,456	-	-	79,456	-
UNIT/BUILDING CONSTRUCTION				UNIT/BUILDING	CONSTRUCTION	
Unit/Building Construction/New Construction						
Unit/Building Construction/Rehab		1,031,140			1,031,140	
Project Amenities / Accessory Buildings						
Other:						
	Subtotal	1,031,140	-	-	1,031,140	-
CONTRACTOR SERVICES				CONTRACTO	R SERVICES	
Builder's Overhead: 2.00%	22,212	22,212			22,212	
Builder Profit: 6.00%	66,636	66,082			66,082	
General Requirements 6.00%	66,636	66,635			66,635	
Payment/performance bond or		10,294			10,294	
letter-of-credit fee or premium	Subtotal	165,223	-	-	165,223	-
Total Construction Costs 26,037.12 pe						
1,275,819 29.82 pe	r sq ft					

### CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

I. DEVELOPMENT COST SCHEDULE	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non- Depreciable Basis
CONSTRUCTION PERIOD FINANCING			CONSTRUCTION PE	RIOD FINANCING	
Construction Loan Fee					
Construction Loan Interest					
Construction Legal Fees					
Construction Period Real Estate Tax					
Construction Insurance					
Bridge Loan Fee and Bridge Loan Interest	1,000			1,000	
Other: Green Rebate Costs/Rehab inspection fee	18,441			18,441	
Subtotal	19,441	-	-	19,441	-
PROFESSIONAL SERVICES			PROFESSIONA	L SERVICES	
Architectural Fee - Design	24,800			24,800	
Architectural Fee - Supervision					
Engineering					
Real Estate Attorney	18,500			18,500	
Accounting	15,000			15,000	
Other:					
Subtotal	58,300	-	-	58,300	-
LOCAL GOVERNMENT FEES			LOCAL GOVER	NMENT FEES	
Building Permits	6,885			6,885	
Impact Fees					
Water Tap Fees waived?					
Sewer Tap Fees waived?					
Real Estate Taxes					
Subtotal	6,885	-	-	6,885	-
PERMANENT FINANCING FEES			PERMANENT FIN	IANCING FEES	
Permanent Loan Fees	44,070				44,070
Permanent Loan Legal Fees	14,833				14,833
Title and Recording Fees	12,898			12,898	
As-Built Survey					
Bond Issuance Premium					-
Cost of Issuance / Underwriter's Discount	45,324			=	45,324
Other:					-
Subtotal	117,125	-	-	12,898	104,227

### CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

I. DEVELOPMENT COST SCHE	EDULE	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non- Depreciable Basis
DCA-RELATED COSTS				DCA-R	ELATED COSTS	
DCA Loan Application Fee						-
Tax Credit Application Fee		5,000				5,000
DCA Waiver Fees		3,000				3,000
LIHTC Allocation Processing F LIHTC Compliance Monitoring		8,180 19,600				8,180 19,600
DCA Front End Analysis Fee (		19,000				-
DCA Final Inspection Fee	when ib of interest)					_
Other:						_
	Subtotal	35,780				35,780
EQUITY COSTS				EQ	UITY COSTS	
Partnership Organization Fees	3					
Tax Credit Legal Opinion						
Other: Due Diligence Fee		15,000				15,000
	Subtotal	15,000	-	-	-	15,000
DEVELOPER'S FEE				DEVE	ELOPER'S FEE	
Developer's Overhead						
Consultant's Fee		23,000			23,000	
Developer's Fee		426,368		172,628	253,740	
	Subtotal	449,368	-	172,628	276,740	-
START-UP AND RESERVES		<u></u>		START-U	IP AND RESERVES	
Marketing						-
Rent -Up Reserves		100.000				-
Operating Deficit Reserve:		182,622				182,622
Replacement Reserve Furniture, Fixtures and Equipn	a a m t	93,614 8,170			8,170	93,614
Other: Rd operating cash req		94,214			8,170	94,214
Other. Ma operating dustried	Subtotal		-	<u> </u>	8,170	370,450
OTHER COSTS	- Calcional	213,023		ОТ	HER COSTS	515,105
Relocation		16,182		<u> </u>	16,182	
Other:		-, -			-,-	
Other:						
	Subtotal	16,182	-	-	16,182	-
TOTAL DEVELOPMENT COS	ЭТ	3,605,152	-	1,323,486	1,704,750	576,916
Per Unit		73,574.53				
Per Square Foot		84.27				

### CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS **TAX CREDIT CALCULATION - BASIS METHOD New Construction** 4% Acquisition Rehabilitation **Basis Basis Basis Subtractions From Eligible Basis** Amount of federal grant(s) used to finance qualifying development costs Amount of federal below market rate loan Amount of nonqualified nonrecourse financing Costs of Nonqualifying units of higher quality Nonqualifying excess portion of higher quality units Historic Tax Credit (Residential Portion Only) Other **Total Subtractions From Basis:** 0 **Eligible Basis Calculation** 0 1,323,486 1,704,750 **Total Basis** 0 Less Total Subtractions From Basis (see above) 1,704,750 0 1,323,486 **Total Eligible Basis** 100.00% Eligible Basis Adjustment for DDA/QCT Location Adjusted Eligible Basis 0 1,323,486 1,704,750 100.00% 100.00% 100.00% Multiply Adjusted Eligible Basis by Applicable Fraction 1.323.486 1.704.750 **Qualified Basis** 0 3.22% 3.22% Multiply Qualified Basis by Applicable Credit Percentage Maximum Tax Credit Amount 0 42,616 54,893 97,509 Total Basis Method Tax Credit Calculation See modified version III. TAX CREDIT CALCULATION - GAP METHOD **Equity Gap Calculation Total Development Cost** 3.605.152 Subtract Non-LIHTC (excluding deferred fee) Source of Funds 3,187,816 417,336 **Equity Gap** / 10 Divide Equity Gap by 10 41,734 Federal State Annual Equity Required 0.3520 0.1270 0.2250 Enter Final Federal and State Equity Factors (not including GP contribution) 118,561 Total Gap Method Tax Credit Calculation IV. TAX CREDIT CARRYOVER ALLOCATION 2015 Allocation Year FINAL TAX CREDIT ALLOCATION REQUEST 97,509 I certify that all information provided above is true, correct, complete and reflects the full extent of all project costs and eligible basis which apply (or are expected to apply) to the above-mentioned development.

Owner Signature

Name - Please Type

Date

PERMANENT FINANCING								Interest	Term	Amort.	Annual Debt Svc		
Financing Type		Na	me of Fi	nancing I	Entity	Principa	l Amount	Rate	(Years)	(Years)	Per Terms Given	Loan Type	Balloon?
First Mortgage		538 Loan				1	,805,000	4.800%	40	40	101,591	Amortizing	
Second Mortgage		515 USD	A Loan			1	,343,966	3.375%	30	50	55,684	Amortizing	
Third Mortgage													
Other Source (specify)													
Other Source (specify)													
Deferred Developer Fees		Rea Vent	ures Gro	up, LLC			205,666						
Federal Grant									•	•	•	•	•
State, Local, or Private Grant													
Federal Housing Credit Equity		CSG MT	I, LLC				166,704						
State Housing Credit Equity		CSG SLF	, LLC				44,966						
Historic Credit Equity													
Investment Earnings from Tax-Exempt Bon	ds												
Investment Earnings from Taxable Bonds													
Income from Operations													
Other Source (specify)		Georgia F	Power rel	bate			38,850						
Other Source (specify)													
Other Source (specify)													
Total Permanent Financing:						3,60	5,152						
Total Development Costs from Developmer	nt Cost Schedule	e:				3,60	5,152						
Surplus/(Shortage) of Permanent Funds to	Development Co	osts:					0						
DCA HOME loan interest rate per	Year:	1 -7	8	9	10	11	12	13	14	15			
Operating Year for Projects located in	Rate:		_						_				
Rural Areas:				•	•		•	•	•	•	•		

### VII. OWNER COMMENTS AND CLARIFICATIONS

The equity calculation reported in the sources of funds above is based on the blended rate in article v of the partnership agreement.								

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address: 1000 Nebula Road, Manchester GA 31816-1579
Type of Activity:	Acquisition			•

Please do NOT include common space employee units!															
		Total	Total	Nbr	Low						Date			FINAL Tax Cr	edit Allocation
	Building	Nbr of	Residential	of Low	Income		QCT/	Building's	Building's	Building's	Placed	Applic.	Tax	Requ	
		Residnt		Income	Square	Eligible	DDA	Adjusted	Applicable	Qualified	In	Credit	Credit	Building's	Tax Credit
Building Address	<u>Number</u>	<u>Units</u>	<u>Footage</u>	<u>Units</u>	<u>Footage</u>	<u>Basis</u>	Boost	<u>Basis</u>	<u>Fraction</u>	<u>Basis</u>	<u>Service</u>	<u>%</u>	<u>Amount</u>	Qualified Basis	<u>Amount</u>
1000 Nebula Road Manchester, GA 31816-1579 Bldg A	GA-90-02401	8	7,024	8	7,024	217,286	1	217,286	100.00%	217,286	8/1/2015	3.22%	6,997	217,286	6,997
1000 Nebula Road Manchester, GA 31816-1579 Bldg B	GA-90-02402	8	6,754	8	6,754	208,934	1	208,934	100.00%	208,934	8/1/2015	3.22%	6,728	208,934	6,728
1000 Nebula Road Manchester, GA 31816-1579 Bldg C	GA-90-02403	8	7,294	8	7,294	225,639	1	225,639	100.00%	225,639	8/1/2015	3.22%	7,266	225,639	7,266
1000 Nebula Road Manchester, GA 31816-1579 Bldg D	GA-90-02404	8	7,294	8	7,294	225,639	1	225,639	100.00%	225,639	8/1/2015	3.22%	7,266	225,639	7,266
1000 Nebula Road Manchester, GA 31816-1579 Bldg E	GA-90-02405	8	6,754	8	6,754	208,934	1	208,934	100.00%	208,934	8/1/2015	3.22%	6,728	208,934	6,728
1000 Nebula Rooad Manchester, GA 31816-1579 Bldg F	GA-90-02406	8	6,754	8	6,754	208,934	1	208,934	100.00%	208,934	8/1/2015	3.22%	6,728	208,934	6,728
1000 Nebula Rooad Manchester, GA 31816-1579 Bldg G	GA-14-515-01	1	909	1	909	28,120	1	28,120	100.00%	28,120	8/1/2015	3.22%	905	28,120	905
		10	40.700	10	40.700	1 222 407	$\vdash$	4 000 407		4 222 407			10 /1/	4 000 407	10 /1/
		49	42,783	49	42,783	1,323,486	j l	1,323,486		1,323,486	]		42,616	1,323,486	42,616

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	1000 Nebula Road, Manchester GA 31816-1579
Type of Activity:	Rehabilitation		<u>.</u>		

1000 Nebula Road Minchester, CA 31816-1579 Bidg B CA 90-02402 8 6.754 8 6.754 29-123 1 29-123 100.00% 279.881 81.0015 3.22% 8.66 29-123 8.666 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02402 8 7.294 8 7.294 20-640 1 20-640 100.00% 20-640 8170015 3.22% 9.959 20-640 9.359 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02402 8 7.294 8 7.294 20-640 1 20-640 100.00% 20-640 8170015 3.22% 9.959 20-640 9.359 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02402 8 6.754 8 6.754 29-123 1 20-640 100.00% 20-640 8170015 3.22% 9.959 20-640 9.359 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02406 8 6.754 8 6.754 29-123 1 20-9123 100.00% 20-640 8170015 3.22% 9.959 20-640 9.359 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02406 8 6.754 8 6.754 29-123 1 20-9123 100.00% 20-640 8170015 3.22% 9.666 29-123 8.666 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02406 8 6.754 8 6.754 29-123 1 20-9123 100.00% 20-640 8170015 3.22% 8.666 29-123 8.666 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02406 8 6.754 8 6.754 29-123 1 20-9123 100.00% 20-6123 8170015 3.22% 8.666 29-123 8.666 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02406 8 6.754 8 6.754 29-123 1 20-9123 100.00% 20-6123 8170015 3.22% 8.666 29-123 8.666 000 Nebula Road Minchester, CA 31816-1579 Bidg C CA 90-02406 8 6.754 8 6.	Please do NOT include common space employee units!															
Septiment of the control of the cont			Total			Low						Date			FINAL Tax Cr	edit Allocation
Number   Description   Descr			Nbr of													
1000 Nebula Road Manchester, CA 31816-1579 Bidg A   CA 90024001 8   7,294   8   7,294   29,0410   1   299,881   100,000%   279,881   8   12015   3,224   299,813   9,012   2000 Nebula Road Manchester, CA 31816-1579 Bidg C   CA 90-02400 8   7,294   8   7,294   290,440   1   290,440   100,000%   290,640   81,0215   3,224   290,640   9,359   2000 Nebula Road Manchester, CA 31816-1579 Bidg C   CA 90-02400 8   7,294   8   7,294   290,640   1   290,640   100,000%   290,640   81,0215   3,224   290,640   9,359   290,6														Credit		Tax Credit
1000 Nebula Road Manchester, GA 31816-1579 Bidg C	Building Address		<u>Units</u>		<u>Units</u>			Boost								<u>Amount</u>
000 Nebula Road Manchester, GA 31816-1579 Bildg C GA-90-2040 8 7.294 8 7.294 290,460 1 290,640 1 00.00% 290,460 817.015 3.22% 9.359 290,460 9.359 0000 Nebula Road Manchester, GA 31816-1579 Bildg E GA-90-2040 8 6.754 8 6.754 291,23 1 290,640 1 00.00% 290,640 817.015 3.22% 9.359 290,460 9.359 0000 Nebula Road Manchester, GA 31816-1579 Bildg E GA-90-2040 8 6.754 8 6.754 291,23 1 290,123 1 00.00% 291,23 817.015 3.22% 8.666 291,23 8.666 0000 Nebula Road Manchester, GA 31816-1579 Bildg E GA-90-2040 8 6.754 8 6.754 291,23 1 290,123 1 00.00% 291,23 817.015 3.22% 8.666 291,23 8.666 0000 Nebula Road Manchester, GA 31816-1579 Bildg E GA-90-2040 8 6.754 8 6.754 8 6.754 291,23 1 00.00% 291,23 817.015 3.22% 8.666 291,23 8.666 0000 Nebula Road Manchester, GA 31816-1579 Bildg E GA-90-2040 8 6.754 8 6.75		GA-90-02401	8	7,024	8	7,024	279,881	1				8/1/2015			279,881	9,012
1000 Nebula Road Manchester, GA 31816-1579 Bidg E   GA 90 02005   8   7.294   8   7.294   29,040   1   290,640   10,000%   296,400   281,12015   322%   3.59   290,640   9.59   1000 Nebula Road Manchester, GA 31816-1579 Bidg E   GA 90 02006   8   6.754   8   6.754   29,123   1   269,123   10,000%   29,123   31,2015   322%   8.666   269,123   3,666   269,123   3,666   269,123   3,666   269,123   3,666   269,123   3,666			8					1								· ·
1000 Nebula Road Manchester, GA 31816-1579 Bidg   GA-90-02005   8   6.754   8   6.754   29.9123   1   296.9123   100.0006   29.9123   817/2015   3.22%   8.666   29.9123   8.666   29.9123   8.666   29.9123   8.666   29.9123   8.666   29.9123   8.666   29.9123   8.666   29.9123   8.666   29.9123   8.666   29.9123   20.000   29.9123   20.0006			8													
1000 Nebula Rooad Manchester, GA 31816-1579 Bidg G GA 90 02496 GA			8		8	7,294	290,640	1								
1000 Nebula Rooad Manchester, GA 31816-1579 Bldg G GA-14-515-01 1 909 1 909 36-220 1 36-220 100.00% 36-220 8/1/2015 3.22% 1.1.66 36-220 1.1.66		GA-90-02405	8	6,754	8	6,754	269,123	1		100.00%		8/1/2015			269,123	
	1000 Nebula Rooad Manchester, GA 31816-1579 Bldg F	GA-90-02406	8	6,754	8	6,754	269,123	1	269,123	100.00%	269,123	8/1/2015		8,666	269,123	8,666
49 42783 49 42783 1704750 1704750 54893 1704750 54893	1000 Nebula Rooad Manchester, GA 31816-1579 Bldg G	GA-14-515-01	1	909	1	909	36,220	1	36,220	100.00%	36,220	8/1/2015	3.22%	1,166	36,220	1,166
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			49	42,783	49	42,783	1,704,750		1,704,750		1,704,750			54,893	1,704,750	54,893

3.) Percentage of aggregate basis financed by tax-exempt bonds:

57.1%

PART ELEVEN - 50% TEST - Hidden Creek Apartments - 2014-515							
Project Name: Hidden Creek Apartments	DCA Project Nbr:	2014-515					
1.) Tax-exempt bond proceeds:	1759672						
2.) Aggregate basis of building and land:	3079695						