

**CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
FINAL RESERVATION STATUS REPORT**

Application Number: _____

Project Name: _____

Applicant Name: _____

Applicant Contact: _____

Phone: () _____

FAX: () _____

PART I: THE DEVELOPMENT TEAM

A. The Development Team Members

Has any member of the development team or any other interest changed since the submission of the application?

No

Yes

If yes, please check the applicable boxes and provide a detailed description of the changes that have occurred.

Developer Attorney(s) and/or Tax Professionals

Architect Consultant(s)

Syndication Firm Management Agent/Company

General Contractor

PART II: THE PROJECT

1. Building and Unit Information.

Has the project experienced any changes or delays from the preliminary outline specifications?

No

Yes

If yes, provide a detailed description of the changes that have occurred and update the following:

_____ Total number of Residential Buildings.

_____ Total number of Community Buildings.

_____ Total number of units.

Continuation of Building and Unit Information.

_____	Total number of low-income units (plus all manager units)
_____ %	Ratio of low-income units to total units
_____	Total square footage of all residential units
_____	Total square footage of low-income units
_____ %	Ratio of low-income residential to total residential square footage
_____ %	Applicable fraction, smaller of unit or square footage ratio
_____	Total commercial space square footage
_____	Total common space square footage
_____	Total parking structure square footage (if applicable)
_____	Total square footage of all project structures
_____	Total square footage of all project structures (less parking)

PART III: THE DEVELOPMENT TIMETABLE

<i>Actual Or Scheduled Month / Year</i>	
_____ / _____	<i>LOCAL PERMITS</i>
_____ / _____	Conditional Use Permit
_____ / _____	Variance
_____ / _____	Site Plan Review
_____ / _____	Grading Permit
_____ / _____	Building Permit
_____ / _____	<i>CONSTRUCTION FINANCING</i>
_____ / _____	Loan Application
_____ / _____	Enforceable Commitment
_____ / _____	Closing and Disbursement
_____ / _____	<i>PERMANENT FINANCING</i>
_____ / _____	Loan Application
_____ / _____	Enforceable Commitment
_____ / _____	Closing and Disbursement
_____ / _____	<i>OTHER LOANS AND GRANTS</i>
_____ / _____	Type and Source: _____
_____ / _____	Application
_____ / _____	Closing or Award
_____ / _____	<i>Construction Start</i>
_____ / _____	<i>Construction Completion</i>
_____ / _____	<i>Placed In Service</i>
_____ / _____	<i>Occupancy of All Low-Income Units</i>

PART IV: PROJECT FINANCING (SOURCES OF FUNDS)

A. Construction Financing

List Below All Projected Sources Of Funds, Including Grants

<i>Name of Lender/Source</i>	<i>Amount of Funds</i>	<i>Interest Rate</i>	<i>Term in Months</i>
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
Total Funds for Construction	\$ _____		

1. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

2. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

3. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

4. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

PROJECT FINANCING (SOURCES OF FUNDS)

B. Permanent Financing

List Below All Projected Sources Of Funds, Including Grants

<i>Name of Lender/Source</i>	<i>Amount of Funds</i>	<i>Interest Rate</i>	<i>Term in Months</i>	<i>Annual Debt Service</i>	<i>Residual Receipts Def Pymt.</i>
_____	\$ _____	_____	_____	_____	_____
_____	\$ _____	_____	_____	_____	_____
_____	\$ _____	_____	_____	_____	_____
_____	\$ _____	_____	_____	_____	_____
Total Permanent Financing	\$ _____				

1. Name of Lender/Source _____
 Street Address _____ Contact Name _____
 City _____ State _____ Phone Number _____
 Type of Financing _____

2. Name of Lender/Source _____
 Street Address _____ Contact Name _____
 City _____ State _____ Phone Number _____
 Type of Financing _____

3. Name of Lender/Source _____
 Street Address _____ Contact Name _____
 City _____ State _____ Phone Number _____
 Type of Financing _____

4. Name of Lender/Source _____
 Street Address _____ Contact Name _____
 City _____ State _____ Phone Number _____
 Type of Financing _____

PART V. BASIS & CREDIT AMOUNTS (cont.)

B. Determination of Eligible and Qualified Basis

	70%PVC	30%PVC
TOTAL ELIGIBLE BASIS (from prior page)	\$ _____	\$ _____
<i>Deduct From Eligible Basis:</i>		
All Grant Proceeds Used to Finance Costs in Eligible Basis	(_____)	(_____)
BMIR Federal Financing of Costs in 9% Eligible Basis	(_____)	(_____)
Non-Qualified Non-Recourse Financing	(_____)	(_____)
Non-Qualifying Portion of Higher Quality Units	(_____)	(_____)
Historic Credit (on residential portion only)	(_____)	(_____)
Total Ineligible Amounts	(_____)	(_____)
Total Eligible Amount Voluntarily Excluded	(_____)	(_____)
TOTAL BASIS REDUCTION	(_____)	(_____)
TOTAL REQUESTED UNADJUSTED ELIGIBLE BASIS	\$ _____	\$ _____
High Cost Area Adjustment (Reg. Section 10317(f) & 10327(d)(1))	x 130%	x 100%
TOTAL ADJUSTED ELIGIBLE BASIS	\$ _____	\$ _____
Applicable Fraction	x _____ %	x _____ %
QUALIFIED BASIS	\$ _____	\$ _____

C. Determination of Federal Credit

	New Construction or Rehabilitation	Federally Subsidized or Acquisition
C1. Qualified Basis	\$ _____	\$ _____
C2. Applicable Percentage	x 8.____%	x 3.____%
C3. Subtotal Annual Federal Credit	\$ _____ (a)	\$ _____ (b)
C4. Total Annual Federal Credit	\$ _____ (a + b)	

D. Determination of Minimum Federal Credit Necessary For Feasibility

D1. Total Project Cost	\$ _____
D2. Permanent Financing (page 15), NOT Including Equity from Tax Credits	\$(_____)
D3. Funding Gap (D1 - D2)	\$ _____
D4. Tax Credit Factor (Reg. Section 10302(bb))	_____
D5. Total Credit Necessary for Feasibility (D3 divided by D4)	\$ _____
D6. Annual Federal Credit Necessary for Feasibility (D5 divided by 10)	\$ _____
D7. Maximum Annual Federal Credit (lesser of C4 or D6)	\$ _____
D8. Equity Raised From Federal Credit (10 x D7 x D4)	\$ _____
D9. Remaining Funding Gap (D3 - D8)	\$ _____

If Funding Gap Is Greater Than Zero The Project Is Not Feasible Unless Applying For State Credit.

If Applying For State Credit Please Complete The Following Section.

E. Determination of State Credit (Reg. Section 10317)

E1. Qualified Basis	\$ _____ x .30* (*x .13 if federally-subsidized)
E2. Total State Credit	\$ _____

F. Determination of Minimum State Credit Necessary for Feasibility

F1. State Credit Necessary for Feasibility (D9 divided by D4)	\$ _____
F2. Maximum State Credit (lesser of E2 or F1)	\$ _____
F3. Proceeds raised from the state Credit (F2 multiplied by D4)	\$ _____

If Line F3 is less than Line D9 the project is not feasible.