2007 APPLICATION INSTRUCTIONS
GENERAL

The purpose of the Application package is to afford the Department of Community Affairs (DCA) the information necessary to select the most feasible, viable, and desirable affordable housing project proposals. Selections are made in accordance with the DCA Program Descriptions, Threshold Criteria, and Competitive Selection Criteria, as well as Section 42 of the Internal Revenue Code, 24 CFR Part 91, and O.C.G.A. Title 50-26-8(a)(32). **It is extremely important that all applicants fully understand these documents. DCA shall not be held responsible for consequences arising out of an applicant's misunderstanding or unawareness of any regulation, policy, law, or other information in the public record.** The Code of Federal Regulations can be found at http://www.access.gpo.gov/nara/cfr/cfr-table-search.html. The HOME Final Regulation is found at 24 CFR Part 92. The Internal Revenue Service regulations governing tax credits can be found starting at 26 CFR Part 1.42.

Any application submitted becomes the property of the Georgia Department of Community Affairs (DCA) at the time of submission. Applicants may not obtain an original application submitted in a previous year or original documents from an application package submitted in a previous year. A previous year's application would be of limited use, as the letters and documents would need to be updated to meet current application requirements.

All sections of the Application package and all supporting documentation must conform to the applicable sections of the 2007 DCA Application Manual and 2007 DCA Qualified Allocation Plan, which can be found at http://www.dca.state.ga.us/housing/HousingDevelopment/programs/QAP2007docs.asp.

It is the strict policy of the Georgia Department of Community Affairs that all applicants will be held to all representations made in the OAH 2007 Core Application Form and all supporting documentation, whether the representations apply to specific competitive selection criteria or not, for the duration of the greater of the Credit Compliance Period or term of the HOME loan. Changes of any Project Participant after submission of Application to DCA must be approved in writing by DCA prior to the change. Failure to obtain the appropriate approvals can result in DCA determining that an entity is no longer eligible to participate.

Please read these entire Instructions carefully and thoroughly for complete comprehension. There are major changes to be aware of and to address.

If you require clarification of any issues, please contact Andria Williams at awilliam@dca.state.ga.us.

FEES

A **"Walk-In Submission Form and Application Fee Calculation Worksheet"** is attached for the applicant's use in determining fee due and facilitating the application submission process. **A DCA** Project Number will be assigned by DCA upon delivery of Application. Applicant must complete this form as indicated, attach a completed money order or cashier's check to it (payable to Georgia Housing and Finance Authority), and include in the front of the scoring binder as instructed in the next section.

FEE SCHEDULE
For Profit, Nonprofit, and For Profit/Nonprofit Joint Ventures

Fee Name	Fee Amount	Due Date
Architectural Standards Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Application**
Compliance Score and/or Team Score Determinations	NONE	**No later than 3/5/07**
DCA Noise Requirement Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
Developer Experience Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
Manager Experience Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
Operating Expense Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application.**
Owner Experience Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
Per Unit Cost Limitation Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
Probationary Participation	**$1,000 per request**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
Targeted Population Project Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
Targeted Population Service Provider Approval Request	**None**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
4% Pre-Application/Market Determination	**$7,000**	**Pre-Application Submission**
Optional Amenities Waiver	**$1,000 per waiver**	**No later than 3/5/07 or, no later than 30 days prior to the submittal of the 4% Tax Credit Application**
2007 Credit (only) Application Fee (includes market study fee of $6,000), the balance of the fee may not be included in Eligible Basis.	**$8,500 For Profits $8,500 For Profit/Nonprofit Joint Venture $7,500 Nonprofit**	**Application Submission* May 3, 2007**

Fee Name	Fee Amount	Due Date
2007 HOME (only) Application Fee (includes market study fee of $6,000)	**$7,500 For Profits $7,500 For Profit/Nonprofit Joint Venture $7,500 Nonprofit**	**Application Submission* May 3, 2007**
2007 HOME Loan/ Credit Application Fee (includes market Study fee of $6,000), the balance of the fee may not be included in Eligible Basis.	**$9,000 For Profits $9,000 For Profit/Nonprofit Joint Venture $8,000 Nonprofit**	**Application Submission* May 3, 2007**
2007 Additional Credit Application	**$2,500 For Profits $2,500 For Profit/Nonprofit Joint Venture $1,500 Nonprofit**	**Application Submission* May 3, 2007**
2007 Bond/4% Credit Eligibility Opinion Letter (includes market study fee)	**$7,000**	**Pre-Application Submission no later than 75 days before bond closing (fee not required at application if submitted with pre-application)**
Payment and Performance Bond Waiver	**$1,000 per waiver**	**Application Submission* May 3, 2007**
Notification of Award	**NONE**	**July 27, 2007**
Appraisal Fee (HOME Loans only)	**Based on DCA cost**	**Upon invoicing by DCA during underwriting.**
Bond/4% Credit Processing Fee	**7% of annual Federal Credit amount**	**Due within 30 calendar days of issuance of Letter of Determination**
Certificates of Occupancy	**NONE**	**Issued by local jurisdiction before end of business December 31, 2009**
Commencement of Construction/Rehabilitation (Tax Credit only Projects)	**NONE**	**No later than September 30, 2008**
Commencement of Construction/Rehabilitation (Tax Credit and HOME Projects)	**NONE**	**Must satisfy all conditions necessary to commence construction within one year of date of the initial HOME commitment.**
Completion of Work Scope	**NONE**	**No later than December 31, 2009**
Cost Certification Amendments	**$1,000 per request**	**At the time of request.**
Credit Allocation Fee	**7% of annual federal credit allocation**	**At time carryover allocation sent in except for Non Profit sole general partners which can submit at or before construction commencement deadline***
Credit Compliance Monitoring Fee (calculated on a per unit basis for all project units)	**$150 – USDA 515 projects $150 – URFA bond projects $600 – Bond/4% Credit projects $600 – Others**	**Within 18 months of Issuance of carryover allocation, but no later than the project placed in service date Bond/4% credit compliance fees are due within 18 months of issuance of Letter of Determination**
Design Documents as fully outlined in the Architectural Manual (9% deals)	**NONE**	**Must be submitted to DCA for review and approval no later than 90 days from carryover allocation date.**
Design Documents as fully outlined in the Architectural Manual (4% deals)	**NONE**	**Must be submitted to DCA for review and approval no later than 90 days from issuance of the Letter of Determination**

Fee Name	Fee Amount	Due Date
Environmental Review Costs	**Based on Actual Costs incurred by DCA to retain consultants**	**Upon Invoicing by DCA**
Final Allocation Deadline	**NONE**	**February 15, 2010**
Final Inspection Fee (for all LIHTC properties, both 4% and 9%, excluding those projects involving HOME funds)	**$2,500**	**Due within 30 days of final draw but no later than 30 days prior to the placed in service date**
Formal Firm Commitments for equity and non-DCA debt*	**NONE**	**Must be submitted to DCA within 75 days of the carryover allocation**
Front End Analysis (applicable when an Identity of Interest exists between the Developer or Owner and the general contractor)	**$2,200**	**Due within 15 days of invoicing by DCA during underwriting. (HOME Loans only)**
HOME Loan Closing	**NONE**	**On or before September 1, 2008**
HOME Loan Conversion	**NONE**	**Within 24 months of the HOME construction loan closing**
Placement-In-Service	**NONE**	**All buildings in the project must be placed in service by December 31, 2009**
Project Application Amendments, Post Award Project Concept Amendments	**$1,500 per request**	**At time of submission of request for amendment**
Service Contract Submittal	**NONE**	
4% LURC Execution	**NONE**	**At or prior to bond closing**
9% LURC Execution	**NONE**	**Prior to final allocation**
Additional Noncompliance Fee	**$2,500 - $5,000**	**At time of noncompliance**
LURC / LURA Amendment Fee	**$1,000 per waiver**	**At time of amendment request**

REQUIRED EXECUTION AND DELIVERY

***Please read these entire Instructions carefully and thoroughly for complete comprehension.* Information not submitted on DCA-required forms will not be reviewed.**

APPLICATION DELIVERY INSTRUCTIONS

DELIVER TO:

Office of Affordable Housing
Georgia Department of Community Affairs
60 Executive Park South NE
Atlanta, Georgia 30329-2231

For third-party delivery via a delivery service, also add to the address above the following on the outer mailing label:

CONTENTS: OAH 2007 Application Package (Multifamily Program)
<<Enter Project Name here>>

Please note that the applicant is solely responsible for applications being delivered prior to the deadline and that late deliveries will NOT be accepted.

Competitive Application Cycle

The Application Packages must be received by DCA **no later than 4:00 p.m. on Thursday May 3, 2007**. If you wait until May 3, 2007 for walk-in delivery, tables will be set up for application receiving from 10:00 a.m. to 4:00 p.m. Arrival by 1:00 is recommended for faster processing. **No assembly or copying of applications will be allowed on DCA grounds. These tasks must be performed prior to arrival at DCA. All required copies must be submitted simultaneously with the originals. No copies will be accepted after 4:00 p.m. on May 3, 2007. Prior to an individual securing a position in the walk-in processing line, that individual must have all of the application materials required for the submission for each of their applications. Holding a place in line while waiting for materials needed to complete or organize applications will not be allowed.**

Mailed or courier packages must be received by DCA on or before 4:00 p.m. May 3, 2007. **DCA shall not be responsible for any delivery failure on the part of the Applicant. If an Applicant chooses to use a postal or courier service to deliver the Application Package to DCA and such service fails to deliver the package by the deadline, then the Application Package will be deemed by DCA as untimely and, consequently, will not be reviewed for project awards.**

4% Tax Credit Applications for Bond Financed Projects can be submitted throughout the year, subsequent to Bond Allocation, but no later than sixty (60) days prior to bond closing date.

APPLICATION PACKAGE ASSEMBLY INSTRUCTIONS

For each proposed project, the applicant must ensure execution of all necessary forms and supporting documentation, and place them in the appropriate order according to the 2007 Application Tabs Checklist. The applicant must deliver:

1. **Three (3) full application packages** (with original photographs in each) containing all (fully completed and executed) necessary forms and supporting documentation placed and secured in the binder in the appropriate order determined by the 2007 Application Tabs Checklist. The three (3) packages must be separated as:

   - **One (1) bound and tabbed Original placed in a 3-ring binder**, labeled according to Labeling Instructions (see next section),

   - **One (1) bound and tabbed Copy 1, identical to the Original, placed in a 3-ring binder identical to the Original**, labeled according to Labeling Instructions (see next section), and

- **One (1) rubber-banded Copy 2 identical to the original, tabbed, on non-hole-punched paper** (copier-friendly to accommodate Open Records requests), placed in a 9"W x 4"H x 14¼"D banker's box (two if needed, get at local office-supply store) end-labeled according to Labeling Instructions (see next section).

2. One working, virus-free CD-R or CD-RW in a protective jewel case (both supplied by applicant) containing the completed DCA-protected electronic OAH 2007-100 Core Application Form from which the applicant has printed out the OAH 2007-100 Core Application Form paper copies submitted to DCA. Please name the electronic form contained in the CD by using the format "2007 <<Your Project Name >>". Label the CD protective jewel case with a standard label (cut to fit on front of the case and parallel with spine – no overlap on edge – see next page) containing the typed-in project name and the person's name with email address to contact in case of CD failure. Leave 2" above the label for a DCA Project Number label that will be added later by DCA. DO NOT ATTACH AN ADHESIVE LABEL TO THE CD. Rather, write the requested information **legibly** on the printed side of the CD itself with a felt-tip pen. Refer to labeling illustrations. **Double-check the CD to verify that it contains the properly named virus-free application file.**

3. (8) extra paper photocopies of the completed executed original OAH 2007-100 Core Application Form printed from the DCA-protected electronic OAH 2007-100 Core Application spreadsheet (please put these copies together – each stapled separately - in an unsealed manila envelope). These photocopies are not required for tax-exempt bond-financed projects.

4. Completed "Walk-In Submission Form and Application Fee Calculation Worksheet" (one form) located at the very end of this document. Attach a certified funds check or money order for the correct fees made out to "Georgia Housing and Finance Authority".

APPLICATION BINDER LABELING INSTRUCTIONS

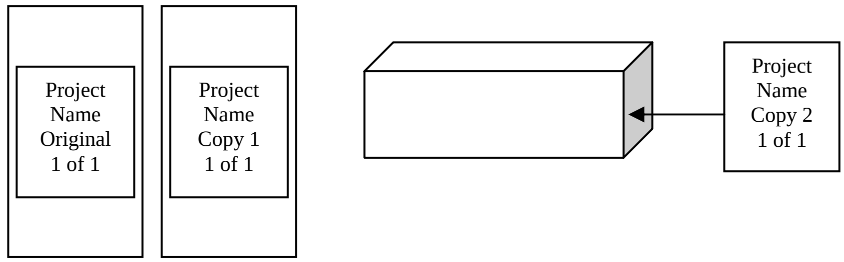
Label Specifications. The following label specifications are heavily recommended and preferred by DCA.

- Printed from: Computer printer (Avery labels typically come with instructions for use on computers)
- Label size: 2" x 4" Shipping labels, for example either Avery Laser #5163 or Avery Inkjet #8163. Cut off unused label space to enable placement perpendicular to binder spine.
- Font: Arial, bold-face, 20-point
- Number of labels: Between 3 and 12 in most cases, depending on size of application – see Label text.
- Label text: See below. The "1 of ", "2 of ", and "3 of " parts will vary depending on the application size. In place of the lines shown below, the applicant will substitute the total number of pieces in the Original.

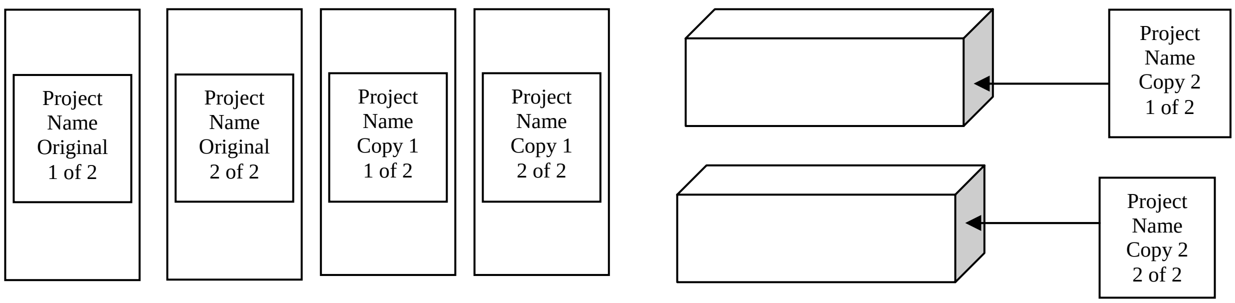
<<Project Name>> Original 1 of ___	<<Project Name>> Copy 1 1 of ____	<<Project Name>> Copy 2 1 of____
<<Project Name>> Original 2 of ___	<<Project Name>> Copy 1 2 of ____	<<Project Name>> Copy 2 1 of____
<<Project Name>> Original 3 of __	<<Project Name>> Copy 1 3 of ____	<<Project Name>> Copy 2 1 of____

Label Affixing Instructions: Affix labels in the middle of the spine of the binders such that the text, when read, is perpendicular to the edge of the spine. Leave at least the top four inches (4") of the spine visible. See the sample illustration below. Put Copy 2 label on end of box. Label all binders and banker boxes **before** arriving at DCA.

Labeling for 1-binder Original and Copies:

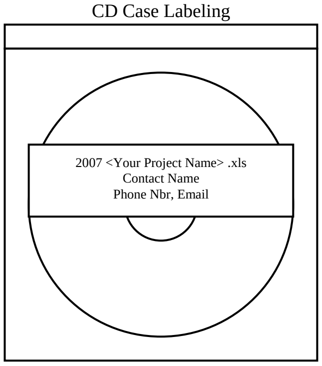


Labeling for 2-binder Original and Copies:



Labeling for CDs:

CD Case Labeling



1. Label the CD case as: (Leave 1.5" at top near spine)	2007 <Your Project Name> .xls Contact Name, Phone Nbr, Email
2. Write legibly in felt tip on CD:	2007 <Your Project Name> Contact Name, Phone Nbr, Email
2. Name the electronic file contained within the CD as:	2007-000 <Your Project Name> .xls

SPECIAL INSTRUCTIONS FOR COMPLETING THE ELECTRONIC CORE APPLICATION FORM

All applicants are required to use the DCA-protected electronic OAH 2007-100 Core Application Form provided by DCA at (http://www.dca.state.ga.us/housing/HousingDevelopment/programs/QAP2007docs.asp). Please note that every county library system in Georgia has at least one location with Internet access free to the public. To download, right-click on the link at the DCA web site and select Save Target As and choose the storage location on your computer. If during download a message box appears requiring a password, keep clicking "OK". Otherwise, download on a computer with Excel 2002 (XP) or earlier version. Computers running later versions of Excel can also be used, but applicants may need to save the file as an Excel 2002 (XP) version after entering their data before submitting it to DCA. If prompted by the computer to upgrade the file to a newer version of Excel, choose "NO". Applicants should email webmaster@dca.state.ga.us if download problems are encountered.

If you plan to submit more than one application, please make additional electronic copies of the OAH 2007-100 Core Application Form file **before** completing any portions that are not common to all of your applications. This copying process must occur while the electronic file is unopened. In other words, right-click on the closed file in the folder where you have stored it on your computer, select Copy, right click in a white space of the folder and select Paste.

DCA recommends that users close all other applications, files, and windows before and during use so as to improve performance. It may take several moments to open or to save. The electronic OAH 2007-100 Core Application Form is best viewed on a PC-compatible computer using Microsoft Windows XP and Microsoft Office 2002 (XP) or earlier version, equipped with at least 512 MB of RAM and at least a 1 GHz processor (i.e., Intel Pentium III or IV or AMD Athlon or better). A Windows 95 / 98 machine will also run the spreadsheet workbook. The electronic OAH 2007-100 Core Application Form is created in a Microsoft Excel 2002 (XP) spreadsheet workbook.

Please note that you should fill in all applicable boxes, and there are several places requiring original signatures.
Please read directions that follow.

1. There are twelve electronic tabs in the Excel workbook that represent separate spreadsheets. Applicants are encouraged to print out a blank version of each tab below beforehand to be aware of all contents:

   Tabs Checklist
   I: Project Information
   II: Development Team
   III: Sources
   IV: Uses
   V: Utility Allowances Chart
   VI: Revenue and Expenses
   VII: Pro Forma
   VIII: Threshold Criteria
   IX: Scoring Criteria
   X: Compliance Self Score
   XI: Applicant Certification

   After opening the workbook, simply click the mouse pointer on the appropriate tab at the bottom of the screen to navigate to the desired form. The small black directional arrows in the bottom left corner will also assist you in navigating the workbook.

2. Fill in only the areas shaded in Blue or purple. Purple shaded cells automatically calculate information provided by the applicant but are unlocked. All questions (generally denoted by black or blue font in the electronic application) are intended to elicit a response, so please do not leave out any requested information. Yellow- or white-shaded cells are not for applicant use and have been locked. Applicants may initially enter a formula or reference into a cell to determine a correct amount, but **do NOT leave formulas or references to other cells in cells requesting numerical values**. **If references are made to external spreadsheets, those references must also be removed prior to submission to DCA**. **As this may hamper the proper functioning of internal evaluation tools and make pertinent information unavailable to DCA, failure to do this may result in automatic removal of the application**

from consideration for funding. Test final spreadsheet before submission by reviewing it alone on a separate non-networked computer from the one used for data entry.

3. DATA ENTRY RULES: When entering **text** data, please do not use all upper-case letters or all lower-case letters. When entering phone, fax, beeper, and cellular numbers or zip codes, enter **numbers** only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, beeper, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if needed). Applicants must complete **all** boxes that apply to their project – if a box does not apply, then leave it empty (do not enter zero, "n/a", nor a space " "). Do NOT enter zeros or blank spaces in any cell in order to cause the spreadsheet to function in a certain way, or for any arbitrary reason. Leave all number cells completely empty unless a number greater than zero is entered to indicate actual pertinent data.

4. If a particular cell's text appears to be cut off, simply highlight the cell and the entire text will appear in the text box directly above the document body. If the text font is too small or appears shoved together, simply adjust the zoom percentage in the Standard toolbar near the upper right corner.

5. This electronic application has been designed so that some information, such as the project name and address, need only be entered once. In order to take advantage of this feature, the user must enter information in the order in which it is requested. An exception to this is the completion of the Rent Chart in the "Revenues and Expenses" tab, which feeds back into the "Project Information" tab.

6. Unless otherwise noted, enter all comments/recommendations in the space provided in the electronic application workbook.

7. In order to maintain the integrity of the electronic application, many cells are locked and inaccessible by the applicant. Any attempt to access or tamper with the formulas in those cells or to otherwise "fool" the system or its intent will be cause for **automatic rejection of the application.** This includes entering zeros or blank spaces in green-shaded cells intended for actual data. Leave all number cells completely empty unless a number greater than zero is entered to indicate actual pertinent data.

   Any attempt to replicate the form in such a manner so as to remove the DCA-protection feature and then submit the unprotected (or re-protected) replicated version for consideration will be cause for automatic rejection of the application.

8. Print margins may shift in viewing and printing due to different printers and printer drivers. In these cases, applicants are requested not to adjust margins except just prior to printing. Margin adjustments must not be saved and should be returned to the preset positions before submitting to DCA. To do this, save the document BEFORE making margin changes, then make margin changes, then print, then either click the "Undo" button at the top of the open file or else close the file without saving, and then re-open the file if needed. DCA has pre-set the margins to work on DCA printers.

9. **If you have any questions on using or difficulties with the electronic version of the application or these instructions**, please contact Stephen Barrett via email at **sbarrett@dca.state.ga.us** as soon as possible. *Please include the following information:*

   - A virus-free WinZip-compressed copy of the electronic OAH 2007-100 Core Application Form workbook you are working in as an attachment. Please perform a virus scan on the file prior to sending (right-click on the unopened file and select **Scan for Viruses** *after* you have updated your anti-virus files from the manufacturer's web site – e.g. Norton or McAfee). **PLEASE use WinZip (free trial version and instructions are available from www.winzip.com) to compress the file before sending it.**

   - Electronic Core Application Tab Name and cell reference (column letter, row number), if applicable

   - Detailed description of the nature of your problem

   - Your computer's basic specs: processor speed, MB of RAM, operating system, Excel version

2007 APPLICATION TABS CHECKLIST

Included in the electronic 2007-100 Application Excel workbook, the 2007 Application Tabs Checklist lists each tab letter, a box, the content of each tab, and the required order of the tab contents. All applicants should review the Application Tabs Checklist before completing the OAH 2007-100 Core Application Form. ***The completed Application Tabs Checklist must be printed out and placed in front of Tab 1 in the application binder***. Several items on the OAH 2007-100 Core Application Form will require the attachment of additional pages. Please note that there are items required by the Application Tabs Checklist that are not mentioned in either the OAH 2007-100 Core Application Form or in these Instructions. Follow the directions for each item, label the item accordingly, and insert it into the Application Package Binder in the appropriate tab as indicated by the Application Tabs Checklist. Check the appropriate box for each document included. Also included in the electronic 2007-100 Core Application (Excel workbook), is the Applicant Certification tab. **An original signed Applicant Certification should be included with the Original and Copy of the application binder**.

OAH 2007-100 CORE APPLICATION FORM INSTRUCTIONS

PART ONE—PROJECT INFORMATION

If applicants have any clarifications or comments pertaining to this Part, these can be entered into the Applicant Comments and Clarifications boxes at the bottom of this section in the electronic application.

Project Narrative – Include where indicated by the Tabs Checklist a narrative explaining the project concept. Identify the needs of the tenant population and specifically address how the project will meet the needs of the tenant population. Any information which will help DCA understand the project concept should be included in the Narrative.

I. **Requested Resources**

List the resources that you are applying for with the application. Please refer to the Maximum LIHTC and HOME amounts allowable under the QAP.

For additional credit applications, the LIHTC Amount should be only the additional credit amount. Credits previously allocated should not be listed here.

II. Type of Application

Indicate the type of application: Additional Credits/Competitive Round, Competitive Round, Tax Exempt Bond / 4% credit, TE Bond / 4% Pre-Application, or Subsequent Allocation. If you are requesting additional credits pursuant to Section 7.A. (Additional Credits) of the Qualified Allocation Plan, please provide the original DCA project number, original award of credits, and the original DCA score. If you are requesting that the additional credit application be rescored, please indicate in the appropriate box.

III. Applicant Contact Information

Include the name, address, city, state, zip, title, email, phone number, fax and cell phone number of the contact person. The person listed here will be the primary contact with which DCA corresponds during the application review process.

IV. Project Location

Project Name—Enter the name of the proposed project. Do NOT use all upper case or all lower-case letters.

Scattered Site—Enter whether the application is for a scattered site project.

Phased Project—Enter whether the application is for a phased project.

Site Street Address—Enter the street address, city, 9-digit ZIP code (available from http://www.usps.com/zip4/welcome.htm?from=global&page=2132findzip), and county (automatically completed) of the proposed site/parcel. Regardless of whether the project is located in any city's limits, be sure to include the correct city that will be used in the *postal* address. Do NOT use all upper case or all lower-case letters. Do not indicate "Unincorporated" for city on the project address.

Within City Limits— Indicate whether the project is located inside city limits.

Rural—Indicate whether the project meets the DCA definition of Rural: those areas designated by USDA as being Rural. A list of USDA Rural areas can be accessed on the USDA website at http://eligibility.sc.egov.usda.gov/eligibility/. However, for purposes of determining applicable income and rent restrictions, applicants must use the U. S. Dept of Housing and Urban Development FY 2007 Income Limits Area Definitions and Fair Market Rent tables.

MSA Name—Indicate the MSA name, if applicable, as designated by HUD. These lists can be accessed on the HUD website at www.huduser.org/datasets.

Acreage —Enter the area of the site in acres.

Census Tract Number—Enter the census tract number in which the proposed site/parcel is located. The census tract number and information are available from the local planning authorities.

QCT/DDA (Qualified Census Tract / Difficult Development Area)—Note whether the proposed site/parcel is located in a qualified census tract or difficult development area. The census tract number and information are available from the local planning authorities. If you are seeking the 130% increase in eligible basis for tax credit projects, insert documentation evidencing site/parcel is in QCT or DDA stating the census tract and the property address in the application binder where indicated by the Tabs Checklist. The QCT/DDA lists can be accessed on the HUD website at www.huduser.org/datasets.

Legislative Districts — Identify the applicable districts in which the parcel lies for the U.S. House of Representatives, the Georgia State Senate, and the Georgia State House of Representatives. If the property lies on a "line," i.e., in more than one district, indicate the other district in the second (bottom) space provided. Enter only a number with no letters (e.g., 8., not 8^{th}).

Local Political Jurisdiction Information—Provide the following information. Do **not** use all upper case or all lower-case letters. When entering phone, fax, or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens. Phone and fax numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

> **Name of Political Jurisdiction** (city if within city limits; county if outside of city limits),
> **Jurisdiction's web site address** (if one exists), and
> **Name of the Chief Executive Official** (elected official—e.g., mayor, county commission chairman, etc.), and that person's Title, Address, City, County, ZIP code, Telephone number, and Fax number

V. PROJECT DESCRIPTION

A. Type of Construction - Indicate the number of units in each category that applies (new construction, adaptive reuse, acquisition/rehab, substantial rehab and historic rehab).

B. Mixed Use – Indicate whether project is a mixed-use development. For a mixed-use development, please include in the application binder where indicated by the Tabs Checklist the:

- Development Budget for commercial component
- Sources of Funds for commercial component
- Annual Income Statement for commercial component
- Annual Expense Statement for commercial component
- 15-year Operating Proforma for commercial component
- Evidence of Preliminary Financing for commercial component
- Leases and/or letters of intent from prospective lessees

C. Buildings - Enter the number of residential (not considered common space), non-residential and total buildings proposed.

D. Unit Breakdown - Indicate the number of low income units, market rate units, total residential units, common space units and total units.

E. Unit Area - Indicate the total low income residential square footage, market rate residential square footage, total residential square footage, common space square footage and total square footage. This section is automatically calculated after the Rent Chart is completed.

F. Rent Restricted Units – indicate the number of units that are included in each rent restriction.

G. Total Residential Parking Spaces

VI. Tenancy Characteristics

A. Indicate the applicable population from the choices provided: Family or Senior. If you are using a program that utilizes a different approved definition of Senior, then list the program in the box provided.

B. Enter the number of units held and reserved for occupancy by tenants with special needs, units equipped for the mobility impaired, and units equipped for the site and hearing impaired.

VII. SET ASIDES

A. Rent and Income Elections

DCA HOME Only Projects Minimum Set-Aside Requirement (Rent and Income)—Projects funded in whole or in part by a DCA HOME loan must set aside twenty (20) percent of the HOME assisted units that must be occupied by very low-income families and meet one of the following rent requirements**,** whichever is lower:

- 50% of AMI, or
- The HUD Fair Market Rent for the area.

The balance of units must have rents set at or below 60% of AMI or the HUD Fair Market Rent, whichever is lower.

DCA HOME and Tax Credit Projects Minimum Set-Aside Requirement (Rent and Income)—Projects funded in whole or in part by a DCA HOME loan, in addition to Low Income Housing Tax Credits, must set aside 40% of units at 50% of AMI in **each building** if the HOME loan interest rate is set below AFR**.**

Tax Credit Projects Minimum Set-Aside Election (Rent and Income)—Indicate the desired set-aside election (20/50 or 40/60). **Note: this election must be made if you are applying for any low-income housing tax credits. Please be advised that all HOME applications seeking Low Income Housing Tax Credits must choose one of these Tax Credit elections in addition to their HOME Set-Aside Election.**

Other (non-DCA) HOME and Tax Credit Projects Minimum Set-Aside Requirement (Income)—Projects funded in whole or in part by a HOME loan not from DCA with a below-AFR interest rate in addition to Low Income Housing Tax Credits, must set aside 40% of units at 50% of AMI in **each building** to be eligible for the 9% credit without removal of HOME amount from the eligible basis.

Other Set Asides - Describe any other program set asides that are applicable

B. Competitive Round Set-Aside(s)—Indicate any competitive round set-asides applicable to the project (nonprofit, rural, CHDO)

VIII. Government Funding Sources

Government Funding Sources—Check all applicable government funding sources (DCA and non-DCA) in the project. Please indicate whether the project is receiving funding from tax-exempt bonds, taxable bonds, the U.S. Department of Agriculture Rural Housing program (USDA), Federal Home Loan Bank (AHP), HOPE VI, community development block grants, HUD, historic rehabilitation credits, FHA Insured Mortgage and any other sources.

IX. Tax exempt bond financed Projects

Tax Exempt Bond Financed Project—Enter the name of the bond issuer and contact information, inducement date, and the Applicable Qualified Allocation Plan (QAP).

X. Award Limitations for Current DCA Competitive Round

This section has been added to assist DCA in ensuring that award limitations in the competitive round are met. Applicants are encouraged to review the applicable QAP for assistance in completing this section. Applicants should provide all information that DCA will need to ensure that each individual and/or entity has not received a combined allocation in excess of $1,750,000 of Federal Tax Credits in the current competitive round. For purposes of calculating this cap, applicants submitting Additional Credit applications should list only the amount requested in the 2007 competitive round.

XI. Preservation

If you are applying for tax credits for an existing tax credit project that was placed in service prior to 2007, please indicate as such and provide the GRFA/GHFA/DCA project number previously assigned to that project from the earlier Allocation, and the first and last building identification numbers in the project.

XII. HOME

Generally, most developments will have floating HOME units. However, the applicant must choose whether the units will be floating or fixed. In 2007, DCA changed the way HOME funds were funneled into a project. Therefore, it is necessary that the applicant determine the number of HOME units that are to receive funding and provide the number of units by bedroom type. The units that are designated as HOME are subject to fair market rent limitations. Applicants are encouraged to review DCA and HUD guidance on determining the correct number of HOME units. This information can be accessed on DCA's website.

XIII. ADDITIONAL PROJECT INFORMATION

A. PHA units—State whether the proposed project is part of a local public-housing replacement program. Indicate the Number of units reserved and rented to public housing tenants. Also indicate the number of units reserved and rented to PHA tenants with PBRA or households on waiting list.

Name of Local Public Housing Authority—Enter the name of the local PHA. Do NOT use all upper case or all lower-case letters.

Contact Name—Enter the name of the individual who will serve as the primary contact with the applicant. Do NOT use all upper case or all lower-case letters.

Office Street Address—Enter the street address (not a P. O. Box), city, state, and ZIP code for the ownership entity or the individual or organization serving on its behalf in dealings with DCA. Do NOT use all upper case or all lower-case letters.

Contact Email Address—Enter the electronic mail address of the individual who will serve as the primary contact with the applicant. Do NOT use all upper case or all lower-case letters.

Phone Numbers—Enter the main office telephone number, extension (if applicable), facsimile number, direct number, and cellular phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes.

B. Extension of Cancellation Option Period—For 9% tax credit applications only, enter the number of years the Owner agrees to forgo the Cancellation Option beyond the 15-year credit compliance period. See also **Appendix II, Section VI** of the 2007 Qualified Allocation Plan.

C. 100% HUD PBRA—Indicate whether all units in the project are HUD PBRA units.

D. Current Occupancy—If the proposed project involves rehabilitation and has existing tenants, state whether the project is currently occupied. Identify both the total number of *existing* units, the total number of *occupied* units and the *percentage* of units occupied. Please also see the "Relocation and Displacement of Tenants" policy in the 2007 Plan, as well as the Relocation and Displacement Manual.

E. Waivers

Per-Unit Cost Limit Waiver Approved—Note (indicate with a "Yes") whether a waiver of DCA's per-unit cost limits applies to this project. If you have requested and been granted a Per-Unit Cost Limit waiver from DCA, enter the new Per-Unit Cost Limit amount into the box provided and insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist. For new requests, please indicate that the Request is included in the application. Please review provision in the QAP regarding waiver as DCA has limited the

Operating Cost Waiver Approved—Note (indicate with a "Yes") whether a waiver of DCA's operating cost policy applies to this project. If you have requested and been granted an Operating Cost waiver from DCA, enter the new Operating Cost Limit into the box provided and insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist 2. Or, if requesting such waiver at time of application, please insert request and support documentation in the application binder where indicated by the Tabs Checklist.

Amenities/Services Waiver Approved—Note (indicate with a "Yes") whether a waiver an amenities and/or services waiver applies to this project. If you have requested and been granted an amenities and/or services waiver from DCA, insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist.

Owner Experience Waiver Approved—Note (indicate with a "Yes") whether an owner experience waiver applies to this project. If you have requested and been granted an from DCA, insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist.

Developer Experience Waiver Approved—Note (indicate with a "Yes") whether a Developer Experience waiver applies to this project. If you have requested and been granted a waiver from DCA, insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist.

Probationary Participation Waiver Approved—Note (indicate with a "Yes") whether a Probationary Participation Waiver applies to this project. If you have requested and been granted a waiver from DCA, insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist.

Payment and Performance Bond Waiver Approved—Note (indicate with a "Yes") whether a Payment and Performance Bond waiver applies to this project. If you have requested and been granted a waiver from DCA, insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist.

Noise Requirement Waiver Approved—Note (indicate with a "Yes") whether a noise waiver applies to this project. If you have requested and been granted a waiver from DCA, insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist.

Target Population Waiver Approved—Note (indicate with a "Yes") whether a Target waiver waiver applies to this project. If you have requested and been granted a waiver from DCA, insert a copy of DCA's waiver approval in the application binder where indicated by the Tabs Checklist.

Other Waiver Approval (indicate with a “Yes”) whether a waiver of any other DCA rqeuirement applies to this project. If you have requested and been granted a waiver from DCA, insert a copy of DCA’s waiver approval in the application binder where indicated by the Tabs Checklist.

Architectural Design Waiver Approved—Note (indicate with a “Yes”) whether a waiver of DCA’s architectural guidelines and standards applies to this project. If you have requested and been granted an Architectural Design waiver from DCA, insert a copy of DCA’s waiver approval in the application binder where indicated by the Tabs Checklist.

F. Projected Place-In-Service Date – Indicate projected place-in-service date for project.

VII. APPLICANT COMMENTS & CLARIFICATIONS

If applicants have any clarifications or comments pertaining to this Part, these can be entered into this section.

PART TWO—DEVELOPMENT TEAM INFORMATION

It is the strict policy of the Georgia Department of Community Affairs that all applicants will be held to all representations made in the OAH 2007-100 Core Application Form and all supporting documentation, whether the representations apply to specific competitive selection criteria or not, for the duration of the greater of the Credit Compliance Period or term of the HOME loan if applicable. Changes of any Project Participant after submission of Application to DCA must be approved in writing by DCA prior to the change. **Please do NOT enter information using all upper case or all lower-case letters**.

This section now allows applicants to cut and paste contact information for project participants.

I. OWNERSHIP INFORMATION

(Note: refer to the Compliance Summary Attachment section at the end of the Instructions**).**

SPECIAL NOTE: If the proposed project is awarded funding by the Georgia Department of Community Affairs (DCA), the project must proceed with the team members as presented in this OAH 2007-100 Core Application Form unless written approval is obtained in advance from DCA.

A. NAME OF OWNERSHIP ENTITY—Enter the name of the proposed ownership entity (enter name as it will appear on all legal documents). Do NOT use all upper case or all lower-case letters. Include the type of business entity ("LP," "L.L.C.," etc.). Both the experience of the principle staff person responsible for the project underwriting, loan closing and construction oversight as well as the organizational experience must be documented, and both the staff person's and organization's experience will be assessed. Please see the "Partnerships Agreements" policy in the 2007 Plan.

Office Street Address—Enter the street address (no Post Office boxes), city, state, and ZIP code for the ownership entity or the individual or organization serving on its behalf in dealings with DCA. Do NOT use all upper case or all lower-case letters.

Contact Name—Enter the name of the principal who will serve as the primary contact with DCA and their electronic mail address. Do NOT use all upper case or all lower-case letters.

Phone Numbers—Enter the main office telephone number, extension (if applicable), facsimile number, direct phone number, and cellular phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes.

B. PROPOSED PARTNERSHIP INFORMATION

(Note: Please also refer to the Compliance Summary Attachment section at the end of the Instructions**).**

1. GENERAL PARTNER(S)

Managing General Partner—Enter the **name** of the individual or business entity serving as the managing general partner. Do NOT use all upper case or all lower-case letters. If the managing general partner is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable). If **more than one entity** comprises the Managing General Partner, provide the aforementioned information for all the entities making up the Managing General Partner in the application binder where indicated by the Tabs Checklist.

Other General Partners (1 and 2)— Enter the **name** of the individual or business entity serving as a general partner. Do NOT use all upper case or all lower-case letters. If the general partner is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable). If **more than one entity** comprises the Other General Partner, provide the aforementioned information for all the entities making up the Other General Partner in the application binder where indicated by the Tabs Checklist.

2. LIMITED PARTNER(S)

FEDERAL LIMITED PARTNER—Enter the **name** of the business entity serving as the limited partner for the federal tax credits. Do NOT use all upper case or all lower-case letters. Be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Provide the entity's Internet **web site** address if one exists. Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

STATE LIMITED PARTNER
If there is a limited partner for the state tax credits, enter the **name** of the business entity serving as the state limited partner. Do NOT use all upper case or all lower-case letters. Be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Provide the entity's Internet **web site** address if one exists. Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

3. NONPROFIT SPONSOR

Managing General Partner—Enter the **name** of the individual or business entity serving as the nonprofit sponsor. Do NOT use all upper case or all lower-case letters. If the nonprofit sponsor is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

II. DEVELOPER(S) (**Note:** refer to the Compliance Summary section at the end of the Instructions).

Enter the name of the individual(s) or business entity(-ies) serving as the Developer(s) if this individual(s) or entity(-ies) is not serving as a general partner. Do NOT use all upper case or all lower-case letters. **Complete this section for "Development Consultant" if you have insufficient ownership entity and/or experience).** If this developer is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Provide Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual(s) serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

III. OTHER PROJECT TEAM MEMBERS

SPECIAL NOTE:
If the proposed project is awarded funding by the Georgia Department of Community Affairs (DCA), the project must proceed with the team members as presented in this OAH 2007-100 Core Application Form unless written approval is obtained in advance from DCA.

A. Ownership Consultant — Enter the **name** of the individual or business entity serving as the ownership consultant, whether or not they are also serving as the general partner. Do NOT use all upper case or all lower-case letters. If the developer is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable). If an inexperienced Owner who has engaged an experienced Ownership Consultant wants to benefit (through compliance points) from the Ownership Consultant's compliance history, then the Ownership Consultant (both entity and principal) must submit the completed Compliance to have the Consultant's factor averaged with their factor.

B. General Contractor — Enter the **name** of the individual or business entity serving as the general contractor. Do NOT use all upper case or all lower-case letters. If the general contractor is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable). Please see the "Owner-Contractor Agreements" policy in the 2007 Plan.

C. Management Company—Enter the name of the individual or business entity serving as the property management firm. Do NOT use all upper case or all lower-case letters. If the property manager is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

D. Attorney—Enter the name of the individual or law firm serving as the attorney. If the attorney is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Do NOT use all upper case or all lower-case letters. Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

E. Accountant—Enter the name of the individual or firm serving as the project accountant. Do NOT use all upper case or all lower-case letters. If the accountant is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code,**

name of principal, title and electronic mail address for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

F. Architect—Enter the name of the individual or firm performing the project architectural services. Do NOT use all upper case or all lower-case letters. If it is a business entity, be sure that the name includes the type of business entity ("Inc.," "LP," "L.L.C.," etc.). Enter the **name**, **street address** (no Post Office boxes), **city, state, ZIP code, name of principal, title and electronic mail address** for the individual serving on its behalf in dealings with DCA. Enter the **main office** telephone number, **extension** (if applicable), **facsimile** number, **direct phone** number, and **cellular** phone number. When entering phone, fax, and cellular numbers or zip codes, enter numbers only with no blank spaces, parenthesis or hyphens – these cells are pre-formatted. Phone, fax, and cellular numbers will require area codes. Zip codes will require 4-digit extensions (enter 4 zeroes at end if not applicable).

IV. OTHER REQUIRED INFORMATION

Answer the following 6 questions for each participant in the spaces provided. Answer the questions for "developer" only if the developer is not a general partner:

1. Is the participant a Minority Business Enterprise or a Woman Business Enterprise? Indicate "**Y**" if yes or "**N**" if no.
2. Has any person, principal, or agent for the participant ever been convicted of a felony? If yes, please insert an explanation providing dates and details of each circumstance in the application binder where indicated by the Tabs Checklist.
3. Indicate whether there is an identity of interest with any other entity included on the chart? If yes, include details of the relationship on a separate page in the application binder where indicated by the Tabs Checklist.
4. Indicate whether the participant has an identity of interest with any member, officer or employee of DCA? If yes, include details of the relationship on a separate page in the application binder where indicated by the Tabs Checklist.
5. Indicate whether the participant has ever been debarred or suspended from any local, state or federal housing program? If yes, include details of the relationship on a separate page in the application binder where indicated by the Tabs Checklist.
6. Indicate the participant's applicable organization type (For-Profit, Non-Profit, or CHDO). A non-profit must materially participate in the development and operation of the project throughout the compliance period. Within the meaning of IRC Section 469(h),"a (non-profit) shall be treated as materially participating in an activity only if the (non-profit) is involved on a basis that is regular, continuous, and substantial."
7. Indicate the participant's ownership interest (percentage) in the project?

V. APPLICANT COMMENTS & CLARIFICATIONS

If applicants have any clarifications or comments pertaining to this Part, these can be entered into this section.

PART THREE - SOURCES

I. CONSTRUCTION FINANCING SOURCES

For each construction-financing source, enter the entity providing the financing, the principal amount, annual interest rate, and term in months. Categorize each source under private loans, federal loans or grants, state, local or private loans or grants, deferred developer fees, and Section 42 Credits (equity investment pay-ins during construction), Historic Rehabilitation tax credits paid-in during construction, and acquisition and construction grants. <u>All amounts and terms displayed must be identical to those on supporting documentation.</u>

(NOTE that DCA requires its HOME funds to be used for both construction and permanent financing).

II. PERMANENT FINANCING SOURCES

Categorize each source under private loans, deferred developer fees, Federal loans or grants, State, Local or Private Loans or Grants, Federal and state Housing Credit Equity (equity investment raised by syndication of the tax credits) or other sources.

Required Information

Name of Financing Entity - e.g. lender name, PHA name, local jurisdiction name, etc. – also include the funding program used, if applicable. Be descriptively specific – do not be overly concerned about cell width limiting your entry.

Principal Loan Amount, **Interest Rate**, **Term in years**, **Amortization Period in years, Annual debt service** -- required for ALL loans with amortizing debt, whether self-amortizing or not, **including developer notes and deferred developer fees (even if the interest rate is 0%, do not leave DDF interest rate cell blank)** The annual debt service will be automatically calculated based on the information inputted by the Applicant. However, the automatic calculation can be modified, if necessary.

For variable interest rate loans, the initial interest rate should be entered.

DCA requires all permanent debt financing to have a minimum term of five (5) years. DCA allows for Deferred Developer Notes to have terms of up to 15 years.

Loan Type -- The drop down contains the following choices: amortizing, DCA HOME IPS (irregular payment stream), cash flow or adjusted interest. DCA HOME Loans are not cash flow loans, they can either be fully amortizing or irregular payment stream (IPS) based upon a defined portion of projected cash flow. DCA HOME Rural loans can have variable interest rates based on DCA policy. Please review QAP Policies for all DCA HOME loans.

Total Permanent Financing. The application should automatically total all of the principal amounts listed in the schedule.

Total Costs from Development Budget. The total costs from the development budget are linked to this cell.

Surplus/Shortage of Permanent Funds to Development Costs – include an explanation of the surplus or shortage in the comment section of the electronic core application, Threshold criteria, project feasibility.

Federal sources. Any financing directly or indirectly federally-sourced being repaid at the applicable federal rate **must include *detailed* documentation** (in the application binder where indicated by the Tabs Checklist) that shows:

- the repayment schedule of the loan, with
- a **legal opinion** stating that the project can repay the loan at the applicable federal rate in accordance with Section 42 of the Internal Revenue Code, and that such repayment would not make those project costs ineligible for the 9% credit (or 130% adjustment in basis, if in a qualified census tract).

Deferred Developer fees. Deferred developer fees will be considered a source of debt financing, but will not be considered in the Gap Method of the credit calculation. Include the first year's payment in the debt service column. A developer can document a deferred developer fee by signing a deferred developer fee note, by incorporating the deferred developer fee into the Limited Partnership Agreement or by a schedule that details the terms and conditions of repayment. DCA will accept either approach as long as the terms of the deferred fee meet the requirements set forth in the Plan. DCA will not dictate the interest rate charged on the deferred developer fee note. The percentage of DDF to overall Developer Fee is calculated in the box provided.

Back up documentation. Insert all government financing, equity investment, and financing commitment letters and documentation in the application binder where indicated by the Application Tabs Checklist. DCA must be able to ascertain all of the terms and conditions of construction and permanent financing in these documents and compare those terms and conditions to what is inputted into sources and uses of funds section.

If any portion of the financing sources for the project is being financed *directly* or *indirectly* with federal, state, or local government funds, ensure that the documentation explains it fully. If it is not clearly explained on the preliminary financing commitment(s), insert additional page(s) explaining the governmental involvement in the financing in the application binder in both the Preliminary Financing Commitments Tab and the Government Financial Assistance Tab.

Proposed DCA HOME loan interest rate per Operating Year for Projects located in Rural Areas – Enter the applicable rate per year. The debt service for subsequent years when interest rates change must be adjusted by the applicant in the debt service in the pro forma. DCA reserves the right to adjust this rate at its sole and absolute discretion.

III. APPLICANT COMMENTS & CLARIFICATIONS

If applicants have any clarifications or comments pertaining to this Part, these can be entered into this section.

PART FOUR—USES OF FUNDS

I. DEVELOPMENT BUDGET

Identify development costs in the categories provided, and calculate the proposed total development cost. If requesting tax credits, indicate the level of eligible basis (4%/Acquisition Credit or 9%/New Construction/Rehabilitation Credit) to which applicable project costs are appropriate. If you encounter a development cost for the proposed project that is not addressed by the development budget AND does not fall into a budget section containing an “Other” line, then your electronic application form may perhaps be able to be customized to meet your need.

Applicants can include cell references in the LIHTC Basis cells of the development budget section of the application so long as they only reference the Total Cost Cell on the same line item **and** the Total Cost Cells being referenced do not themselves contain formulas or references to other cells.

DCA will review the development budget during threshold review and, as applicable, HOME underwriting. DCA reserves the right to determine the reasonableness of individual line items and the budget as a whole, and to adjust line items and/or inclusion of amounts in eligible basis as may be appropriate in its determinations, in its sole and absolute discretion.

Land – DCA reserves the right to request additional information to establish the value of the land.

Site Improvements/Preparation is generally not eligible for inclusion in eligible basis for tax credit purposes, and is not eligible for subsidization with HOME funds.

Construction Contingency—is limited as a percentage of the total construction hard costs (Site Improvements, Construction [net of proposed contingency]) and Contractor Services. For new construction projects, contingency must be at least 5% but no more than 7% of the total construction hard costs. For rehabilitation, minimum contingency is 7% of construction hard costs and maximum contingency is 10% of construction hard costs. For historic rehabilitation projects, the construction contingency amount must be at least 10%, but no greater than 15% of the total construction hard costs. Do NOT leave formulas or references to other cells as the Total Amount – an actual numerical value must be entered before submitting the electronic application. See also the “Construction Contingency” policy and the “Soft Cost Contingency” policy in the 2007 Plan.

Builder Cost Limitations. Builders overhead, general requirements and builders profit are limited to percentages of the total construction contract (net of contingency, builders overhead, general requirements and builders profit as follows: Builders overhead – two percent (2%); General Requirements – six percent (6%) and Builders profit – six percent (6%). General requirements shall not include water tap and sewer fees. For applications where there is an identity of interest between the owner and contractor or the developer and the contractor, the cost of obtaining a letter of credit or a construction loan in lieu of the payment and performance bond must be included in the general requirements.

Professional Services—Real Estate Attorney line item cost must include all legal-related costs unless specified elsewhere in the development budget.

Local Government Fees – Please itemize all Local Government Fees in appropriate lines. Please do not include these items in Unit/Building Construction line items. Please indicate whether Water Tap Fees or Sewer Tap Fees have been waived.

Financing Fees – These fees must be as represented in the commitment letters provided in the appropriate tab.

Equity Costs – Tax Credit Allocation Fee is calculated as 7% of the annual federal allocation amount for both 4% and 9% credit projects. Tax Credit Compliance Monitoring Fee is calculated at $600 per unit ($150 per unit for USDA-funded Sec. 515 projects). For tax-exempt bond financed projects, the fee is still $600 per unit ($150 for URFA-funded projects). Do NOT leave formulas or references to other cells as the amount – an actual numerical value must be entered before submitting the electronic application.

Developer's Fee—include total of all consultant fees (regardless of whether the consultant is serving as a developer, construction manager, development administrator, etc.), developer's overhead, and developer's profit. **Do NOT leave formulas or references to other cells as the amount – an actual numerical value must be entered before submitting the electronic application. If you are applying for both acquisition and rehab credits or for rehab credits only, please refer to the Maximum Developer Fee section of the 2007 QAP (core policies, Section 9).** Please also see the "Developer's Fee Limitations" policy and the "Developer Overhead and Consultant Fees" policy in the 2007 Plan.

Operating Deficit Reserve—must, at a minimum, equal 4 months' debt service for all secured debt on the project plus 4 months projected operating expenses. This amount may be greater, depending upon the requirements of other lenders or investors. However, DCA reserves the right to call any amount above the minimum into question to determine its reasonableness for the project. **This requirement applies to HOME-funded projects only**. Please also see the "Operating Deficit Reserve" policy in the 2007 Plan.

Replacement Reserves. Replacement reserves are generally funded out of operating expenses. Only pre-funded replacement reserves as required by lenders'/equity providers' commitment letters should be entered.

Rent Up Reserves. A reasonable rent up reserve is required for all projects based on the estimated projected lease up deficit.

Furniture, Fixtures and Equipment. DCA requires that the cost of all common space furniture and other equipment be included in this line item of the development budget.

Other Costs—must be described in the space(s) provided. Do not use vague, general terms that may include several unrelated items – be specific. Provide further detail in the electronic Comments section.

Soft Cost Contingencies—or "project contingencies" above and beyond construction contingency are not allowed and will not be considered by DCA to be a part of the total project cost.

II. TAX CREDIT CALCULATION – BASIS METHOD

Subtractions from Basis — Complete the table, identifying those items that would be deducted from the project's eligible basis.

Eligible Basis Calculation — Complete the table, indicating whether the eligible basis would be increased by 30% if the project is in a qualified census tract or difficult development area and whether the project financing includes a federally-funded loan with an interest rate below the Applicable Federal Rate.

The **applicable fraction** will be automatically calculated (the lesser of the percentage of low-income units or low-income square footage).

Calculate the maximum allowable credit based upon the total qualified basis (this function is performed automatically if the electronic application is used). **For purposes of an application for 9% credits the Applicable Credit Percentage for the month of April 2007 should be utilized. For purposes of an application for 4% credits (Tax-Exempt Bond financed applications), the Applicable Credit Percentage for the month preceding the submission of the application for tax credits should be utilized.**

III. TAX CREDIT CALCULATION – GAP METHOD

For the LIHTC Calculation section:

Equity Gap Calculation— This section will be automatically calculated, except for the **federal** and **state** equity factors, which you must enter in order to compute the total equity factor. **The equity factor used will be the price**

per federal and state tax credit dollar for which the project would be syndicated. DCA reserves the right to adjust the prices per federal and state tax credit dollar (equity factors) if the amounts input by the applicant are not reasonable.

IV. TAX CREDIT ALLOCATION

V. Tax Credit Allocation—The credit amount determined by the eligible basis calculation establishes the ***maximum*** credit amount. However, DCA cannot and will not allocate more credit to a project than is necessary for financial feasibility; therefore, if the credit amount resulting from the equity gap calculation is ***less than*** the credit amount resulting from the eligible basis calculation, then the credit calculation (**Maximum Credit Needed**) will be the ***lesser*** amount. However, the amount of tax credit allocation cannot exceed the **Actual Annual Credit Requested** amount, which can be less than the **Maximum Credit Needed**. (The amount Requested is determined by what the Applicant inputted in project information).

V. APPLICANT COMMENTS & CLARIFICATIONS

If applicants have any clarifications or comments pertaining to this Part, these can be entered into this section.

PART FIVE – UTILITY ALLOWANCES

UTILITY ALLOWANCE SCHEDULES

Utility Allowance Per Unit Information— Two separate Utility Allowance Schedules are provided to capture different utility configurations. In the tables provided, indicate which utilities the owner would pay and which the tenant would pay. For the tenant-paid utilities, indicate the allowance amounts from the source documentation. Use the allowances appropriate to the structure type – i.e., multifamily (2+ units), single family detached or manufactured housing – and to the DCA Utility Region – north, middle or south (please refer to the map provided in the Application Manual). The total utility allowance per bedroom size calculates automatically.

Enter the source and date of the source document from which the utility allowance amounts were obtained.

For each of the seven utility categories shown, answer the following questions in the spaces provided (please note that applicants using a utility provider's electricity allowance will check the box titled "Election to use Electric Utility Provider's Allowance as outlined in the 2007 QAP (TAX CREDIT ONLY)" below each chart):

1. Indicate whether the utility is to be paid by the Tenant or the Owner. Do not leave empty nor use spaces.
2. If the project does not involve project-based rental assistance (PBRA), enter "N/A". For projects including PBRA, if the project's owner is paying for utilities during the term of the PBRA, but not after the PBRA expires, enter "N" for no - otherwise "Y" for yes.
3. For the tenant-paid utilities, indicate the allowance amounts from the source documentation mentioned above. Calculate the total utility allowance per bedroom size. **Note: If there is a local public housing authority administering the Section 8 program in your area, contact that authority for water, sewer, and refuse collection allowances also.** If the entity administering the Section 8 program in the project's local jurisdiction does not have utility allowances for water, sewer, or trash removal, then the DCA utility allowances should be used.

Note that no changes will be allowed after application submission in the fuel types, utility providers, or payers of the utility bills.

APPLICANT COMMENTS & CLARIFICATIONS

If applicants have any clarifications or comments pertaining to this Part, these can be entered into this section.

PART SIX – REVENUES AND EXPENSES

I. RENT SCHEDULE

For the Rent Schedule section all applicants must show the proposed Unit Mix by answering all of the row questions in each column used. Fill in the chart from left to right without skipping columns. Order the columns first by Unit Rent Type, then by Nbr of Bedrooms (All 30% units first, 50% next, etc).

Number of Bedrooms. Please indicate the number of bedroom(s) by choosing from the options provided (1,2,…, or 6) in the units in the column. The number of bedroom(s) cell is not locked and can be modified to reflect different bedroom mixes within the units.

Number of Bathrooms – indicate the number of bathrooms in the units described in the column.

Unit Count – indicate the number of units that reflect each unit configuration.

Unit Area – indicate the square footage that reflects each unit configuration.

Rent Type is a drop-down box. Select the appropriate Unit Rent Type under the LIHTC program and GHFA scoring requirements from the choices provided: 60% (of AMI), 50% (of AMI), 30% (of AMI), Market or N/A-CS. Please also see the "Unit Distribution with Multiple DCA Funding Resources" policy in the 2007 Plan.

For a Unit Rent Type of:	Select:
60% of AMI	60%
50% of AMI	50%
30% of AMI	30%
Market	Market
Common Space	N/A-CS

Gross Rent Limit – Enter the program maximum unit rent that can be charged for the units as governed by DCA LIHTC or HOME rent and income limits.

Gross Rent – enter the proposed rent to be charged for each unit (includes utility allowance). This rent cannot exceed the Gross Rent Limit.

For LIHTC/PHA units with an investment/operating subsidy the proposed Unit Gross Rent and the Net Rent will generally be reflected as zero. The Utility Allowance will automatically be reflected as zero for these units. Applicants must enter the operating subsidy in the Non-Occupancy Based income part of the Other Income Sources section. For Units receiving PHA PBRA, DCA underwrites the gross rent only to the applicable Tax Credit or HOME program limits.

Utility Allowance – enter the utility allowance for each unit from the appropriate utility allowance chart.

PBRA Type – enter whether the unit is a PHA unit or is a unit that has HUD PBRA, PHA PBRA, USDA PBRA or other governmental PBRA.

Net Rent – The application will automatically subtract the Utility Allowance from the Gross Rent to determine the net rent to be collected by the Owner for each unit. The Application will automatically calculate the total net rent the Owner will receive for all units.

Employee Unit is a drop-down box. If your Employee Unit is a LI unit, then the employee must be income-qualified and the unit will be subject to both income and rent restrictions. If your Employee Unit is a market rate unit, then rent may be charged and no rent and income restrictions are applicable. If your Employee Unit is a common space unit, then no rent may be charged for this unit and a Rent Type of "N/A-CS" must be selected. Common space employee units are included in the Total Unit count but not the Residential Unit count.

Building Type is a drop down box. Indicate the appropriate building type for each unit in the column from the choices provided: multifamily (MF), single-family detached (SF), or manufactured housing (MH), Detached, Duplex, Townhouse, 1 Story, 2 Story, 2 Story Walk up, 3+ Story.

Type of Activity is a drop down box. Indicate the appropriate activity for each unit in the column from the choices provided: New Construction, Rehabilitation, or Acquisition/Rehabilitation.

II. UNIT SUMMARY

This section automatically calculates as the Rent Chart is completed. Please enter the appropriate bedroom mix and square footage mix for low income units, market rate units and common space units in the space provided.

III. ANCILLARY AND OTHER INCOME SOURCES

Ancillary Income— refers to regular payments that will be trended in the pro forma at the DCA revenue trend rate. Enter the annual dollar amount in the space provided. Ancillary income may involve laundry and vending machines, nonrefundable deposits and fees, etc. Ancillary income is limited to 2% of gross income for DCA underwriting purposes.

Other Income— refers to regular payments that will NOT be trended in the pro forma at the DCA revenue trend rate. Enter the annual dollar amount in the space provided.

Tax Abatement/Exemption. Enter the annual tax abatement/exemption amount for each of the applicable years. All annual payment schedules must be substantiated with original documentation detailing the source, amounts, and duration inserted in the application binder where indicated by the Tabs Checklist.

Operating Subsidy - Enter the operating subsidy amount for each of the applicable years. All annual payment schedules must be substantiated with original documentation detailing the source, amounts, and duration inserted in the application binder where indicated by the Tabs Checklist.

Other - Enter the other income amount for each of the applicable years. All annual payment schedules must be substantiated with original documentation detailing the source, amounts, and duration inserted in the application binder where indicated by the Tabs Checklist.

IV. ANNUAL OPERATING EXPENSE BUDGET

Enter the on-site staff costs, on-site office costs, professional services, maintenance expenses, utilities, taxes and insurance, on-site security costs and management fee in the applicable categories. Total the operating expenses, replacement reserve contributions, and the grand total annual expenses.

Other (detail)—must be described in the space(s) provided. Do not use vague, general terms that may include several unrelated items – be specific. If unable to accomplish this in the space provided, please enter "See Comments" in the space and provide further detail in the electronic comments section of the core Application.

Note: The annual operating expense budget, net of replacement reserve contributions, must be no less than $3,000 per unit for urban areas (projects located in metropolitan statistical areas), $2,600 for rural areas (projects located outside of metropolitan statistical areas), or $2,400 for rural projects using USDA funds. DCA reserves the right to scrutinize the operating budgets in accordance with market analyses, appraisals, and information on existing DCA projects similar in size, scope, and location. See also the "Annual Operating Expenses" policy in the 2007 Plan.

The annual **replacement reserve contribution** must be no less than $300 per unit for projects involving rehabilitation, $240 per unit for new construction projects, or $420 per unit for single-family units. DCA will use the reserve levels in the HOME policy for tax credit underwriting purposes unless a greater amount is specified. For the purposes of final tax credit underwriting, documentation of the reserve will be reviewed by DCA. For rehab projects, DCA will review the capital reserve replacement information provided in the physical needs assessments to verify that the correct amount is entered. The application will automatically calculate the reserve based on the number of units inputted in the project information section. See also the "Replacement Reserve" policy in the 2007 Plan. Indicate in the space provided the proposed annual replacement reserve contribution per unit.

Operating Expenses per unit and Replacement Reserves per unit - The electronic application automatically calculates actual proposed Operating Expense per unit and Replacement Reserve per unit based on applicant's entries.

Applicants should not lump expenses into the same category. All expenses delineated in the Operating Budget should be broken out in the specified categories.

V. APPLICANT COMMENTS & CLARIFICATIONS

If applicants have any clarifications or comments pertaining to this Part, these can be entered into this section.

PART SEVEN - PROJECT CASH FLOW PRO FORMA

Complete the entire pro forma forecast for the 30 years shown on the form. Note: Most of the proforma will be automatically generated. Please also see the "Revenue, Vacancy, and Expense Trends" policy in the 2007 Plan.

I. OPERATING ASSUMPTIONS

Revenue Growth — The assumption for revenue growth for project-based rents, project-based rental assisted rents, and occupancy-based income will be 2% per year.

Expense Growth — The assumption for expense growth for operating costs net of management fee, replacement reserves and annual operating reserve contributions will be 3% per year.

Reserves Growth — The assumption for growth for annual reserve contribution will be 3% per year.

Vacancy/Collection Loss—The assumption for vacancy and collection loss will be 7%.

Ancillary Income – The assumption for other income growth will be 2% per year.

Asset Management Fee – Enter the appropriate asset management fee.

Incentive Management Fee – Applicant must enter the amount of the incentive management fee.

Property Mgt Fee Growth – applicants must indicate the trending method to be used for management fee in the proforma operating forecast by using the choice boxes provided. *Applicant must choose ONLY one option*: Trend As Regular Operating Expense, or Percent of Effective Gross Income (also indicate percentage to be used). Do not make ANY entry in the box not chosen – leave it empty.

II. PROFORMA

Management Fee—The annual amount of the property management fee will be automatically calculated based upon the applicant's choice of fee calculation methods.

Debt Service—The spreadsheet automatically calculates a fully amortizing debt service value based on the numbers entered on the Permanent Financing summary in the Sources & Uses Tab. For other debt service types, the applicant must enter the debt service amount (enter each amount as a **negative** integer for proper calculation of the pro forma) for each loan for each year, in accordance with the terms of the loan. If you are applying for a DCA HOME loan, type in "DCA HOME Loan" exactly as shown in the financing summary (exact case, no additional spaces, etc.) in the Lender Name category.

(Before-Tax) Cash Flow—must be positive during the entire credit compliance period or term of the HOME loan.

Debt Service Coverage Ratio (DCR)-The Debt Service Coverage Ratio, or "All Secured Debt DCR" as expressed in the Application, must be **no less than 1.15** during the entire credit Compliance Period, HOME loan term, or the Period of Affordability, whichever is longer. **This does not include the payment of any deferred developer's fee.** This Debt Service Coverage Ratio, or "All Secured Debt Secured DCR", also must be no greater than 1.35 in the first year of stabilized operations. Please also see the "Debt Coverage Ratio" policy in the 2007 Plan. The "Blended DCR", also provided in the Application for informational purposes only, includes the payment of the deferred developer's fee to indicate the effect of this debt on cash flows.

Balance of DCA HOME Loan—If you are applying for a DCA HOME loan, and the loan is **non-amortizing,** enter the outstanding balance of the DCA HOME loan in the spaces provided. **The outstanding balance may not exceed the principal loan amount during any year of the HOME loan term.**

Balloon Loan Excess Cash Flow Payment (if applicable) – for use on projects located in Rural Counties and/or involving Targeted populations ("Majority") (as defined in the Qualified Allocation Plan, Appendix II, Section VIII-A), one-half of NOI after Secured Debt is automatically calculated.

III. APPLICANT COMMENTS & CLARIFICATIONS

If applicants have any clarifications or comments pertaining to this Part, these can be entered into this section.

PART EIGHT - THRESHOLD CRITERIA

All Applicants are required to complete each section in the Threshold self score that is colored light blue. Each question must be answered. The Applicant comment section for each Threshold criteria should contain a brief summary of why the Applicant believes that the submitted Application passes that Threshold requirement. It is recommended that Applicants refer to specific documents which are included in the Application binder. In addition, DCA recommends, but does not require, that the Applicant address the following additional issues in the comment section:

1. PROJECT FEASIBILITY, VIABILITY ANALYSIS AND CONFORMANCE PLAN

It is recommended that the Applicant comment section address the following issues, if applicable:

- The calculation for determining that the proposed developer fee meets DCA guidelines
- Calculation for determination of operating reserves
- Other clarifications relating to the financial pro forma for the property

Preliminary Financing, Limited Partner Equity, Deferred Developer Fees and other financing. DCA will review each preliminary commitment and compare it with information in the pro forma. Applicants should check each commitment carefully to ensure that correct information is inputted.

Assumption of Existing debt. Applicants should ensure that all required documents set forth in the QAP are provided in the appropriate tab.

Deferred Developer Fee – Deferred Developer fee must be payable within fifteen years from available cash flow. The deferred portion cannot exceed 50% of the total amount of Developer Fee at initial application. Deferred Developer fee should be shown in last lien position in the debt service section of the project cash flow pro forma. Deferred developer fee will not be included as debt service for purposes of calculating the minimum debt coverage ratio.

Gross Rent Restrictions. It is recommended that the Applicant comment section address the following issues, if applicable:

- If the rent exceeds the maximum program rent for any unit, then provide the basis for that calculation (For example: Section 8 HUD PBRA may exceed the maximum tax credit rent provided the tenant portion of the rent is within the maximum).

Unit Cost Limitations. It is recommended that the Applicant comment section address the following issues, if applicable:

- The average per unit hard costs for rehab properties
- The per unit cost

Please note that as of 2007, DCA has made changes which eliminate the need for many per unit cost limitations. If the proposed development budget exceeds the DCA per unit cost limitations, DCA will calculate the maximum allowable developer fee based on the DCA per unit cost limitation. Allocation of DCA resources will also be based on these limits if no waiver is granted**.** Developments that exceed the unit cost limitations or the total development cost do not require DCA's approval if additional DCA resources are not utilized to fund such additional cost. It is recommended that the Applicant comment section address how the application handles these matters if the per unit cost limitation is exceeded.

Utility allowances. It is recommended that the Applicant comment section address which utility allowances were utilized.

2. TENANCY CHARACTERISTICS

It is recommended that if the Applicant is utilizing a financing program with a different tenancy definition than DCA's definition, then this comment section should address those differences.

3. REQUIRED SERVICES

Required services are now addressed through the core application. Additional documentation is not required to be submitted. Applicants should review the additional requirements as to when specific services must be designated.

4. MARKET FEASIBILITY

Please enter the name of any applicant-commissioned market study which is included in the Application.

5. APPRAISALS

It is recommended that the Applicant comment section address the following issues, if applicable
- Basis for need for Appraisal
- Name of entity or individual providing Appraisal

6. ENVIRONMENTAL

7. SITE CONTROL

It is recommended that the Applicant comment section address the following issues, if applicable:
- The time period for the exercise of any option or contract
- The name of the Seller

8. SITE ACCESS

9. SITE ZONING

It is recommended that the Applicant comment section address the following issues, if applicable:
- Land use designation

10. OPERATING UTILITIES

It is recommended that the Applicant comment section address the following issues, if applicable:
- Names of entities providing utilities to the site

11. PUBLIC WATER/SANITARY SEWER/STORM SEWER

It is recommended that the Applicant comment section address the following issues, if applicable
- Name of public entities providing water and sewer

12. REQUIRED AMENITIES

13. PHYSICAL NEEDS ASSESSMENT (REHABILITATION PROJECTS ONLY)

14. SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN

15. ENERGY STANDARDS

16. ACCESSIBILITY STANDARDS

17. ARCHITECTURAL DESIGN & QUALITY STANDARDS

18. EXPERIENCE

It is recommended that the Applicant comment section address the following issues, if applicable:
- If a experience certificate was obtained during the pre-application process, a statement that there has been no change in the organization structure of the experienced entity prior to the application submission

19. ELIGIBILITY FOR CREDIT UNDER THE NONPROFIT SET-ASIDE

20. ELIGIBILITY FOR HOME LOANS UNDER THE CHDO SET ASIDE

21. ADDITIONAL HOME/HUD REQUIREMENTS. Complete this section if applying for HOME funding.

22. LEGAL OPINIONS REQUIRED LEGAL OPINIONS

It is recommended that the Applicant comment section address the following issues, if applicable:

- The name of the provider of the legal opinion and the purpose of the opinion

23. GEORGIA HOUSING SEARCH

If selected for funding, applicants will need to register DCA properties with Georgia Housing Search. No additional information needs to be submitted.

24. RELOCATION AND DISPLACEMENT OF TENANTS. Applicants should review the DCA Relocation manual.

25. COMPLIANCE HISTORY SUMMARY

It is recommended that the Applicant comment section address the following issues, if applicable:

- If a compliance certificate was obtained during the pre-application process, a statement that there has been no change in the information submitted prior to the application submission.

PART NINE– SCORING CRITERIA

All Applicants are required to complete each section in the self score as follows:

1) Enter the self score for each applicable section and subsection,
2) Review and answer all applicable questions by selecting an answer from the drop down menu provided or entering the appropriate data,
3) Complete the comment section for each applicable scoring section by providing a brief summary of why the Applicant believes that the submitted Application should obtain the suggested score. It is recommended that Applicant's refer to specific documents which are included in the Application binder, and,
4) Recheck all scores, answers, and totals to ensure completion and accurate calculation of self score.
5) For the targeted population section, applicants should review the "Notice on Points for Targeted Populations" issued by DCA

PART TEN - COMPLIANCE SELF SCORE FORM

DO NOT ATTEMPT TO COPY THE WHOLE COMPLIANCE SELF-SCORE TAB FROM ONE PROJECT'S SPREADSHEET TO ANOTHER PROJECT'S SPREADSHEET AT ONCE. MASSIVE PROBLEMS RESULT BECAUSE EACH IS "TIED" TO ITS OWN EXCEL WORKBOOK.

NOTE: If you require clarification of any of the Compliance Instructions detailed in the remainder of this document, please contact Nan Maddux at DCA via email at: NMaddux**@dca.state.ga.us**

Carefully read the instructions before attempting to complete the Compliance Self Score Form. Failure to complete the Compliance Self-Score Form in strict accordance with these instructions may result in denial of participation in the 2007 funding round. Failure to disclose participation in a project, sources of funding at a project, or compliance violations may result in denial of participation in the 2007 Round. Make sure that all Compliance Summaries, Compliance Self Score Forms and required documentation are inserted in the proper order in the application binder where indicated by the Tabs Checklist. Applicants are not required to submit blank pages that contain no data and are unused by the applicant.

PRE-APPLICATION COMPLIANCE SCORING -- A Participant who participated in the pre-application compliance round and received a Pre-Application Scoring Certificate should include a copy of that Certificate along with a copy of the Compliance Summary Form in the application binder where indicated by the Tabs Checklist. If the Certificate lists factors for more than one Project Participant please circle the appropriate Participant. No additional documentation will be needed. Another copy of the Pre-Application Scoring Certificate should be included with the Compliance Self-Score form in the Scoring binder.

I. Compliance Summary Exemptions

All projects that the ownership entity (including all of its members) has been involved within the last 3 years (2004, 2005, 2006) must be reported in the Compliance Summary.

Compliance Summary Forms are <u>required</u> to be included in the Application Package for <u>all</u> members of the development team. For the purposes of the Compliance Summary, the Development Team is defined as the owner/general partner(s), developer, and development or owner consultants, if any, and the property manager. Please refer to the 2007 QAP for additional instructions on when syndicators needs to submit compliance history forms.

II. Compliance Summary .

The following numbered instructions correspond to the numbers on Compliance Summary Form in the Compliance Manual. Detailed instructions are provided for every part of the Compliance Summary. Do not attempt to complete the Compliance Summary Attachment without carefully reading these directions. Complete the electronic version of the form – do not print out a blank form and complete it manually. Compliance Summary Form is required for all pre-application compliance certification requests. ***Failure to complete the Compliance Summary Attachment portion of this application, in strict accordance with these instructions, may result in denial of participation in the 2007 funding round.***

1. Entity Name For This Compliance Summary:
Separate Compliance Summary Attachments are required for each member of the Development Team. Enter the legal name of the Development Team member for which this Compliance Summary Attachment applies.

2. Entity Type:
Indicate the applicable classification by selecting from the options provided in the drop-down box. If the Entity is a partnership, a Compliance Summary Attachment for the partnership and for each partner must be submitted.

3. Entity's Role in Proposed Project:
Indicate one or more proposed roles, as applicable, from the five options by entering an "X" in the corresponding box, or boxes. If the CHDO Development Consultant box is checked, a copy of an executed contract with the CHDO Development Consultant for the proposed project must be included as the last document attached to this Compliance

Summary Attachment. Include a coversheet clearly labeled "CHDO Development Consultant Contract."

4. Exhibit #:

For each audit conducted within 3 years of the Application submission deadline ("3-year period" - 2003, 2004, 2005), enter an exhibit number referencing the attached documentation in this column. The first exhibit number for each Compliance Summary form must be numbered "F-1" followed by "F-2", F-3, etc. *However, if the same property was audited more than once by the same agency within the 3-year period, the exhibit number for the first audit of that project should be "F-1a" (or "F-2a", "F-3a", etc.), and the second audit of the same property by the same agency should be "F-1b" (or "F2b, "F3b", etc.)* Full details of each audit must be submitted (including copies of all IRS Form 8823s, FDIC findings, HOME findings, etc., and related correspondence) with the appropriate exhibit number noted in the upper right corner of each audit documentation package. Each audit documentation package (i.e. exhibit) should be bound together by stapling or other similarly effective means. All exhibits relating to this Compliance Summary must then be attached to the back of the Compliance Summary Attachment(s).

5. Development Name:

Indicate the Development Name, Address, City, State, and Tax Credit ID Number and the federal tax credit ID number for each project that the Entity has participated in within the last 3 years (2004, 2005, 2006) involving Low Income Housing Tax Credits, HOME loans or grants, FDIC funding, or Georgia Housing Trust Fund. All projects the ownership entity (including all of its members) has been involved within the last 3 years (2004, 2005, 2006) must be reported in the Compliance Summary. Provide the name and Federal Tax ID Number of the Limited Partnership involved in the development. Also, indicate whether the project involved new construction or the rehabilitation of existing structures (or both).

6. Past Role Codes:

For each project reported on the Compliance Summary Attachment (per "Development Name" instructions above), indicate the Entity's role(s) in the project. Do so by entering in this column the appropriate code from the options below:

Past Role in Project	Past Role Code
Owner/General Partner	O/GP
Developer	D
Syndicator/Limited Partner	S/LP
CHDO Development Consultant	CC
Property Manager	P

7. Participation Period:

Indicate only the period of time the entity <u>participated</u> in the project. Enter the applicable dates adjacent to the role code(s) entered in the "Past Role Code."

8. Unit Count:

Indicate the number of units in the development designated for each of the 3 category options under "Unit Count." Note that the "Low Income" box should include moderate, low, or very low income units provided as part of a state or federal grant or loan agreement.

9. Financing Sources:

List the agency(-ies) providing financing and the related state or federal program(s). Please use the abbreviation guidelines presented in the table below for agency names. Grant/loan programs may be abbreviated using generally accepted abbreviations or other readily discernable abbreviations such as "LIHTC" for Tax Credits and "Sec8" for Section 8 project based assistance. Failure to disclose Financing Sources may result in denial of participation in the 2007 Funding Round.

Agency Name	Abbreviation
USDA / Farmers Home Administration	USDA
Housing and Urban Development	HUD
Internal Revenue Service	IRS
Federal Deposit Insurance Corporation	FDIC
Georgia Department of Community Affairs/ Georgia Housing Finance Authority	DCA
Other Housing Agencies	Use City and State abbreviations, and abbreviations such as "H" for Housing, "A", for Authority, etc.

10. Current Occupancy %:
Indicate the current occupancy rate of the developments listed. If the entity is not currently involved in the project, provide the occupancy rate at the time of entity's last involvement in the project.

11. Auditing Agencies:
Indicate the auditing agency (using the agency abbreviation guidelines above) for any audits conducted within the last three years involving Low Income Housing Tax Credits, HOME loans or grants, FDIC affordable housing disposition program funding, or Georgia Housing Trust Fund. If no audits were conducted within the 3-year period indicate this by entering "None" in the first of the three (3) sections for the applicable project.

12. Number of Audits:
Indicate the total number of audits conducted by each agency for each development listed.

13. Total Number of Units Audited:
Indicate the total number of units audited by each agency for each development listed.

14. Findings:
If "None" is entered in the Auditing Agencies column, do not enter anything in this section. If any audits were conducted within the 3-year period (2004, 2005, 2006), indicate the type of non-compliance reported in the audits, if any, by entering an "X" in the appropriate box. If no instances of noncompliance were reported, enter an "X" in the "no findings" box. Note that if the finding involved a program for which a box is not provided do not enter an "X" in this section.

15. Other:
Enter an "X" in the appropriate box if the development: 1) is in or has been in foreclosure, 2) is in default, 3) has any pending lawsuits against the property, or 4) has been involved in any actions leading to debarment actions taken by any City, State or Federal agency. Refer to the exhibit presentation requirements for Findings and apply the same process to these "Other" circumstances using exhibit numbers "O-1", "O-2", etc. All "O" exhibits must follow all "F" exhibits for each Compliance Summary.

NOTE: WHEN ALL COMPLIANCE SUMMARIES FOR THE PROJECT ARE COMPLETED, USE THE

"Page ____ of _____"

AREA IN THE UPPER RIGHT-HAND CORNER OF EACH PRINTED-OUT FORM TO INDICATE THE TOTAL NUMBER OF COMPLIANCE SUMMARY FORMS USED AND THE ASSIGNED NUMBER OF EACH FORM.

Please also note:
If participant receives a pre-application compliance score certificate, then no other information or documentation is required for the participant at the time of application submission. However, Applicants should complete the *team* Compliance Self-Score form from the electronic application workbook and include in the appropriate Tab.

III. Memorandum of Understanding

The Georgia Department of Community Affairs (DCA) has entered into an agreement with Georgia District of the Internal Revenue Service (IRS) that will provide for the timely exchange of relevant information regarding the participants (excluding management companies) in the LIHTC program. This agreement is designed to provide a means of mutual cooperation that will result in the LIHTCs being more appropriately awarded, and will enable both the IRS and DCA to more effectively monitor and enforce the compliance requirements of the program.

As a condition of application for an allocation of LIHTCs, all project participants (excluding management companies) may be asked at any time during the scoring process for a valid IRS Form 8821 and Tax Information Authorization, and must name DCA as the appointee to receive tax information. DCA will forward the Form to the IRS, thereby allowing the IRS to provide DCA with all IRS information pertaining to LIHTCs, including audit findings and assessments. The information provided by IRS under this agreement will be safeguarded by DCA to prevent improper disclosure, and DCA will take precautions to ensure that information is used solely for the purpose of LIHTC awards.

<u>Note that as a condition of this MOU, if DCA determines that an allocation for LIHTCs is obtained with false information, DCA must request that the IRS deny tax credits to the Applicant entity.</u> Also, the supplier of such false information, including the developer or owner, will be barred by DCA from program participation for a period of 3 years (2004, 2005, 2006) from the date the false information was discovered.

IV. Participant Compliance Self-Score Form (Tab X of OAH 2007-100 Core Application)

A Compliance Self Score Form must be completed by General Partner(s)/Owner(s), Developer(s), and the Management Company(-ies). The Compliance Evaluation and Scoring Process is explained in the Scoring Criteria Appendix of the Plan in the Compliance Status criterion. <u>Only the last three (3) years</u> of compliance history should be listed on the Compliance Self-Score Form. The form is located on the Compliance Self Score Form tab in the OAH 2007-100 Core Application electronic workbook. The tab contains one form each for up to three (3) Owner/General Partners, three (3) Developers, and two (2) Management Companies. In order for the automated form to work properly, applicants must enter the Entity Name for each form to be used by a team member if it is not already entered. **Entity Name cells must be left empty on forms unused by a team member. Likewise, there must be an entry in the Entity Name box for each team member to be scored.** One Point will be deducted from the proposed Project's Final Compliance Score for each project that has one ore more of the following non compliance issues: Recapture of Federal Credits, Foreclosure of a HOME loan, or project bankruptcy, regardless of where that project was located.

A Project Totals section is provided at the end of the forms. To arrive at the Overall Compliance Factor, add the Compliance Factor for the Owner/General Partner, the Developer and the Management Company. Once the Overall Compliance Factor has been Determined, refer to the Compliance Scoring Table in Appendix II of the Qualified Allocation Plan to Arrive at the Compliance Score. This is the score that should be listed as the Compliance Status Self-Score Value on the PROJECT SELECTION CRITERIA SELF SCORE FORM on the Application. The electronic version should do much of this and then feed directly in. **An abbreviated copy is provided below for your review. Applicants must use the electronic version provided with the electronic OAH 2007-100 Core Application Form for data entry purposes.**

NOTE: When each participant completes the Compliance Self Score Forms, use the "Page ____ of ____" area in the upper right-hand corner of each *<u>printed</u>*/paper copy of the form to indicated the number of scoring forms used.

<u>NOTE</u>: If you require clarification of any of the Compliance Instructions detailed in this document, please contact Nan Maddux at DCA via email at: **nmaddux@dca.state.ga.us**

2007 PARTICIPANT COMPLIANCE SELF SCORE FORM

(Attach to Compliance Summary)

THIS FORM FOR REVIEW PURPOSES ONLY – APPLICANTS MUST USE ELECTRONIC VERSION

Entity Name For This Score Sheet:

Only the last three (3) years of Compliance Information are required to determine your Score.

Exhibit #	Property Name Tax Credit ID# Street Address City, State, Zip	Date of Audit	Total # Of Units	Assigned Numerical Value of Non-Compliance Or Finding (See Page 43 of Plan)	A. Comments	
		Total # of Units		Divided by Total Numerical Values		Equals Participant Compliance Factor	

PART ELEVEN – APPLICANT CERTIFICATION FORM

An original signed Applicant Certification should be included with the Original and Copy of the application binder.

Georgia Department of Community Affairs
Office of Affordable Housing
2007 Core Application Instructions

WALK-IN SUBMISSION FORM AND *APPLICATION* FEE CALCULATION WORKSHEET
(Place this form in Scoring Binder with check attached)

THIS SECTION TO BE COMPLETED BY DCA ONLY

Project Number: ______________________________

THIS SECTION TO BE COMPLETED BY APPLICANT

Deliverer
Name: Print______________________Signature______________________

Project Name: ______________________________

Project City and County: ______________________________

1. Is the project ownership entity comprised of (answer "Yes" to only one of the following):

- All For Profit general partners? No_____ Yes_____
- For Profit/Nonprofit joint venture general partners? No_____ Yes_____
- All Nonprofit general partners? No_____ Yes_____

2. Are you applying to DCA for funding from (answer "Yes" to only one of the following):

- Low Income Housing Tax Credits only? No_____ Yes_____
- HOME loan only? No_____ Yes_____
- Both Tax credits and HOME loan? No_____ Yes_____
- Additional Low Income Housing Tax Credits only? No_____ Yes_____

3. Does an Identity of Interest exist between the General Contractor and either the Owner or the Developer?

No_____ Yes_____

4. Based on the answers provided above, circle the fees owed in the chart below:

Funding Source	Identity of Interest Exists	All For Profit	For Profit/ Nonprofit Joint Venture	All Non-Profit
		Ownership Entity General Partner Composition		
Tax Credit Only	No	$8,500	$8,500	$7,500
HOME Loan Only	No	$7,500	$7,500	$7,500
Both Credits and Loan	No	$9,000	$9,000	$8,000
Bond/4% Credit Eligibility Opinion Letter		$7,000	$7,000	$7,000
Additional Tax Credit Only	No	$2,500	$2,500	$1,500

5. Are you applying for a Payment & Performance bond waiver? No_____ Yes_____

- If Yes, include an additional $1,000 in the check amount.

TOTAL FEE AMOUNT DUE: ____________________ DCA Use:______________

NOTE: Only cashier's check or money order accepted for fee payment, payable to "Georgia Housing and Finance Authority".