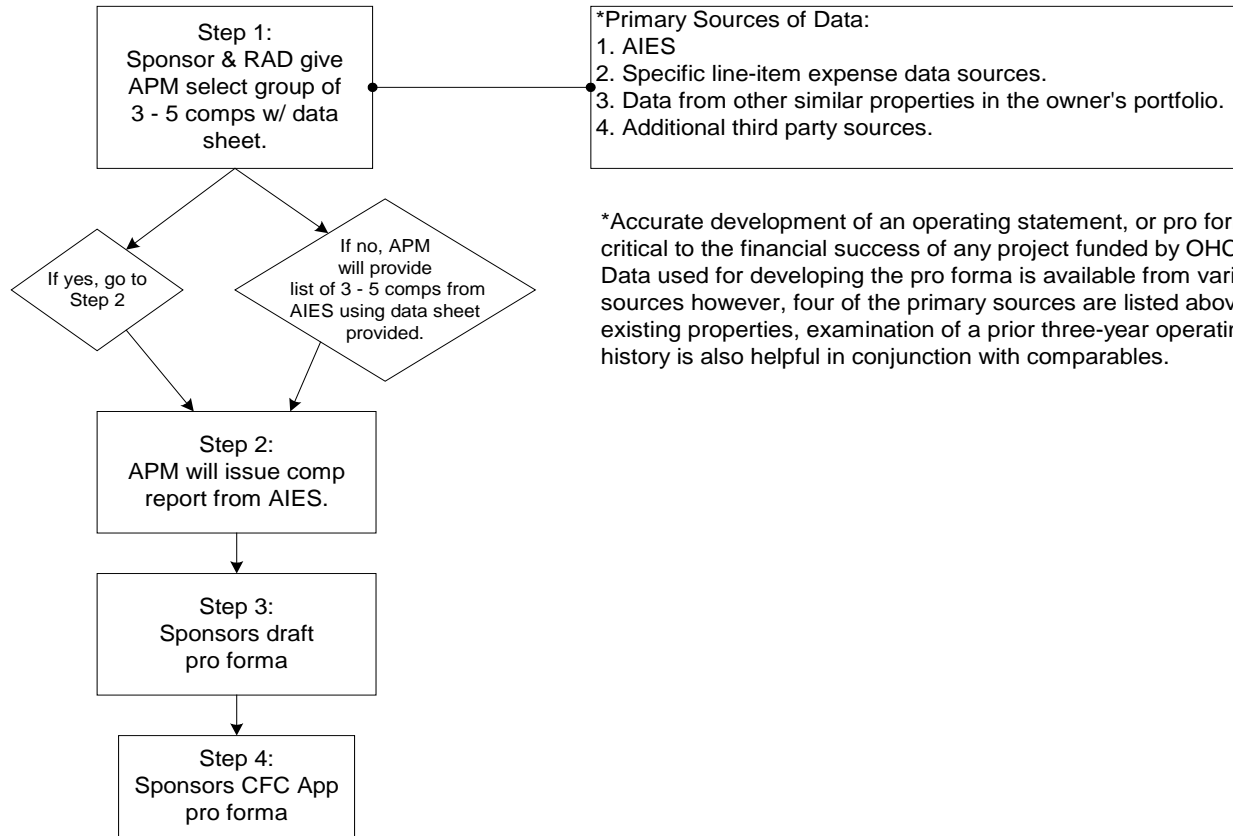


AIES Process in the CFC



Detailed Process:

- 1) This process will be required of the sponsor for Tax Credit/Non Preservation projects in order to apply for CFC.
- 2) This process will need to be completed by the sponsor before they can submit an application.
- 3) The department will stop accepting comparables from sponsors March 11, 2011.

Step 1: Sponsor and RAD provide OHCS a select group of 3 - 5 comps with data sheet once the sponsor is preparing to finalize the draft pro forma. Data sheet lists specific characteristics of subject project.

> If APM approves, move forward to step 2.

> If APM does not approve or sponsor needs help with comps, APM will provide list of comps from AIES using the characteristics from the data sheet provided by sponsor within 10 business days after notification to APM that sponsor needs assistance in assembling comparables.

Note: RADs will receive project names of comparables, but for reasons of confidentiality project names will not be given to the sponsors.

Step 2: APM will issue comp report from AIES.

> Report with ranges will be given to sponsor and RAD within 10 business days of APM receiving or providing project comparable report.

Step 3: Sponsor drafts pro forma.

Step 4: Sponsors CFC application pro forma.

> RAD will verify and give technical assistance.

> Sponsor will be required to include in their CFC application the report that was provided by APM in the Financial Feasibility Section.

> If sponsor is outside of ranges that were in the report provided by APM, they will have to submit the report along with an explanation and supporting data of why their projection is more valid than the data provided. This process shall be completed on a line item expense basis for expense projections.

Data Sheet for AIES Comparables Report

Sponsor: _____ Date: _____

Project Name: _____

Project Address: _____ City: _____

Project County: _____ RAD: _____

Applicant Type ("X" Box):

- | | |
|-------------------------------------|--|
| <input type="checkbox"/> For Profit | <input type="checkbox"/> Housing Authority |
| <input type="checkbox"/> Nonprofit | <input type="checkbox"/> Local Government |

OHCS Region ("X" Box):

- | | |
|------------------------------------|--|
| <input type="checkbox"/> Metro | <input type="checkbox"/> Mid-Willamette Valley & Northwest |
| <input type="checkbox"/> Southwest | <input type="checkbox"/> Central |
| <input type="checkbox"/> East | |

Market Type ("X" Box):

- | | |
|--------------------------------|---------------------------------------|
| <input type="checkbox"/> Metro | <input type="checkbox"/> Coastal |
| <input type="checkbox"/> Rural | <input type="checkbox"/> Other: _____ |

Funding Sources ("X" Box):

- LIHTC HOME Other Grants

Target Population:

Unit Count:

Total No. of Units	Average Unit Size (sf)
_____	_____

Structure Type ("X" Box):

- Apt. Elevator/Corridor
 Apt. Garden/Walk-up
 Mixed Use

Acquisition/Rehabilitation:

New Construction

Year Built: _____

Year Rehabilitated: _____

Debt Service ("X" Box):

- Yes No

Name and Signature of APM Reviewer

Date