II.	TAX CREDIT CALCULATION - BASIS METHOD	New Construction Basis	4%	% Acquisition Basis		Rehabilitation Basis		
	Subtractions From Eligible Basis				L			
	Amount of federal grant(s) used to finance qualifying development costs							
	Amount of federal below market rate loan							
	Amount of nonqualified nonrecourse financing							
	Costs of Nonqualifying units of higher quality							
	Nonqualifying excess portion of higher quality units							
	Historic Tax Credit (Residential Portion Only)							
	Other							
	Total Subtractions From Basis:	0				0		
	Eligible Basis Calculation							
	Total Basis	0		625,344		1,039,788		
	Less Total Subtractions From Basis (see above)	0			_	0		
	Total Eligible Basis	0		625,344	_	1,039,788		
	Eligible Basis Adjustment for DDA/QCT Location					130.00%		
	Adjusted Eligible Basis	0		625,344	-	1,351,724		
	Multiply Adjusted Eligible Basis by Applicable Fraction	100.00%		100.00%		100.00%		
	Qualified Basis	0		625,344		1,351,724		
	Multiply Qualified Basis by Applicable Credit Percentage			3.22%		3.22%		
	Maximum Tax Credit Amount	0		20,136		43,526		
	Total Basis Method Tax Credit Calculation			63,662	•			
III.	TAX CREDIT CALCULATION - GAP METHOD							
	Equity Gap Calculation							
	Total Development Cost		1,94	0,233				
	Subtract Non-LIHTC (excluding deferred fee) Source of Funds		1,29	9,383				
	Equity Gap		640),850				
	Divide Equity Gap by 10		/	10				
	Annual Equity Required		64	,085		Federal		State
	Enter Final Federal and State Equity Factors (not including GP contribution)		0.9	9884	= [0.5585	+	0.4299
	Total Gap Method Tax Credit Calculation		64	,837	_			
IV.	TAX CREDIT CARRYOVER ALLOCATION Allocation Year	2015						
٧.	FINAL TAX CREDIT ALLOCATION REQUEST		63	,662				
	I certify that all information provided above is true, correct, complete and reflects the fu development.	Il extent of all project o	costs and eligi	ble basis which a	pply (or a	re expected to app	ly) to the	above-mentioned
	Owner Signature	Name - F	Please Type					Date

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	730 Bargeron Avenue, Sardis GA 30456-2012
Type of Activity:	Acquisition				

Please do NOT include common space employee units!

Trail Trail Start Sta						or mierae	COMMINION	-	· • · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • • •						
Substition Market			Total			Low						Date				
Bulletin Authors Number Unit Pooling		· ·										Placed				
791 Bargeron Avenue, Sardis, CA 30456 GA-9-64507 GA-							_		-							
731 Bargaron Amenius, Sardis, GA 30466			<u>Units</u>		<u>Units</u>			Boost								
732 Bargeron Avenue. Sardis, CA 30456		GA-95-04501	4	4,000	4	4,000	107,818	1	107,818	100.00%	107,818	12/10/2014	3.22%	3,472	107,818	3,472
733 Bargeron Avenue, Sardis, CA 30456		GA-95-04502	4	4,000	4	4,000	107,818	1	107,818	100.00%	107,818	12/10/2014	3.22%	3,472	107,818	3,472
734 Bargeron Avenus, Sardis, GA 30456 GA 95,04505 4 3,200 4 3,200 84, 3200 84,514 1 86,254 100,000% 86,254 1210,0214 3,22% 2,777 88,224 2,777 25 Bargeron Avenus, Sardis, GA 30456 GA 95-04507 2 2,400 2 2,400 40,401 1 64,691 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 Bargeron Avenus, Sardis, GA 30456 GA 95-04508 2 2,400 2 2,400 40,401 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 Bargeron Avenus, Sardis, GA 30456 GA 95-04508 2 2,400 2 2,400 40,401 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 Bargeron Avenus, Sardis, GA 30456 GA 95-04508 2 2,400 2 2,400 40,401 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 Bargeron Avenus, Sardis, GA 30456 GA 95-04508 2 2,400 2 2,400 40,401 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 Bargeron Avenus, Sardis, GA 30456 GA 95-04508 2 2,400 2 2,400 40,401 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 Bargeron Avenus, Sardis, GA 30456 GA 95-04508 2 2,400 2 2,400 40,401 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 Bargeron Avenus, Sardis, GA 30456 GA 95-04508 2 2,400 2 2,400 40,691 100,000% 64,691 1210,2014 3,22% 2,833 64,691 2,083 736 84,691 2,083 736		GA-95-04503	4	4,000	4	4,000	107,818	1	107,818	100.00%	107,818	12/10/2014		3,472	107,818	3,472
735 Bargeron Avenue, Sardis, GA 30456 GA 495-04507 2 2 4.000 2 2 4.000 64.691 1 00.0006 64.691 1210/2014 3.228 2.083 64.691 2.083 736 Bargeron Avenue, Sardis, GA 30456 GA 95-04508 2 2,4000 2 2,4000 2 2,4000 64.691 1 00.0006 64.691 1210/2014 3.228 2.083 64.691 2.083 736 Bargeron Avenue, Sardis, GA 30456 GA 95-04508 2 2,4000 2 2,4000 2 2,4000 64.691 1 00.0006 64.691 1210/2014 3.228 2.083 64.691 2.083 736 Bargeron Avenue, Sardis, GA 30456 GA 95-04508 2 2,4000 2 2,4000 2 2,4000 64.691 1 00.0006 64.691 1210/2014 3.228 2.083 64.691 2.083 736 Bargeron Avenue, Sardis, GA 30456 GA 95-04508 2 2,4000 2 2,4000 2 2,4000 64.691 1 00.0006 64.691 1210/2014 3.228 2.083 64.691 2.083 736 Bargeron Avenue, Sardis, GA 30456 GA 95-04508 2 2,4000 2 2,4000 2 2,4000 64.691 1 00.0006 64.691 1210/2014 3.228 2.083 64.691 2.083 736 Bargeron Avenue, Sardis, GA 30456 GA 95-04508 2 2,4000 2 2,4000 2 2,4000 64.691 1 00.0006 64.691 1210/2014 3.228 2.083 64.691 2.083 736 Bargeron Avenue, Sardis, GA 30456 GA 95-04508 2 2,4000 2 2,40	733 Bargeron Avenue, Sardis, GA 30456	GA-95-04504	4	3,200	4	3,200	86,254	1	86,254	100.00%	86,254	12/10/2014	3.22%	2,777	86,254	2,777
736 Bargeron Avenue, Saridis, GA 30456 GA 95-04508 GA		GA-95-04505	4	3,200	4	3,200	86,254	1	86,254	100.00%	86,254	12/10/2014	3.22%	2,777	86,254	2,777
	735 Bargeron Avenue, Sardis, GA 30456	GA-95-04507	2	2,400	2	2,400	64,691	1	64,691	100.00%	64,691	12/10/2014	3.22%	2,083	64,691	2,083
	736 Bargeron Avenue, Sardis, GA 30456	GA-95-04508	2	2,400	2	2,400	64,691	1	64,691	100.00%	64,691	12/10/2014	3.22%	2,083	64,691	2,083
Company																
Company																
Company																
Company																
Company																
Company Comp																
Company Comp																
Company																
Company																
Company																
Company																
Company																
Company																
24 23,200 24 23,200 625,344 625,344 625,344 625,344 20,136 625,344 20,136																
24 23,200 24 23,200 625,344 625,344 625,344 625,344 20,136 625,344 20,136																
24 23,200 24 23,200 625,344 625,344 625,344 625,344 20,136 625,344 20,136																
24 23,200 24 23,200 625,344 625,344 625,344 625,344 20,136 625,344 20,136																
24 23,200 24 23,200 625,344 625,344 625,344 20,136 625,344 20,136																
24 23,200 24 23,200 625,344 625,344 625,344 20,136 625,344 20,136																
			24	23,200	24	23,200	625,344		625,344		625,344			20,136	625,344	20,136

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	730 Bargeron Avenue, Sardis GA 30456-2012
Type of Activity:	Rehabilitation		•		

Please do NOT include common space employee units!

	Please do NOT include common space employee units!														
		Total	Total	Nbr	Low						Date			FINAL Tax Cr	
	Building	Nbr of	Residential	of Low	Income	Building's	QCT/	Building's	Building's	Building's	Placed	Applic.	Tax	Req	
	Identification	Residntl	Square	Income	Square	Eligible	DDA	Adjusted	Applicable	Qualified	In	Credit	Credit	Building's	Tax Credit
Building Address	<u>Number</u>	<u>Units</u>	<u>Footage</u>	<u>Units</u>	<u>Footage</u>	<u>Basis</u>	Boost	<u>Basis</u>	<u>Fraction</u>	<u>Basis</u>	<u>Service</u>	<u>%</u>	<u>Amount</u>	Qualified Basis	<u>Amount</u>
730 Bargeron Avenue, Sardis, GA 30456	GA-95-04501	4	4,000	4	4,000	179,274	1.3	233,056	100.00%	233,056	9/30/2015	3.22%	7,504	233,056	7,504
731 Bargeron Avenue, Sardis, GA 30456	GA-95-04502	4	4,000	4	4,000	179,274	1.3	233,056	100.00%	233,056	9/30/2015	3.22%	7,504	233,056	7,504
732 Bargeron Avenue, Sardis, GA 30456	GA-95-04503	4	4,000	4	4,000	179,274	1.3	233,056	100.00%	233,056	9/30/2015	3.22%	7,504	233,056	7,504
733 Bargeron Avenue, Sardis, GA 30456	GA-95-04504	4	3,200	4	3,200	143,419	1.3	186,445	100.00%	186,445	9/30/2015	3.22%	6,004	186,445	6,004
734 Bargeron Avenue, Sardis, GA 30456	GA-95-04505	4	3,200	4	3,200	143,419	1.3	186,445	100.00%	186,445	9/30/2015	3.22%	6,004	186,445	6,004
735 Bargeron Avenue, Sardis, GA 30456	GA-95-04507	2	2,400	2	2,400	107,564	1.3	139,833	100.00%	139,833	9/30/2015	3.22%	4,503	139,833	4,503
736 Bargeron Avenue, Sardis, GA 30456	GA-95-04508	2	2,400	2	2,400	107,564	1.3	139,833	100.00%	139,833	9/30/2015	3.22%	4,503	139,833	4,503
		24	23,200	24	23,200	1,039,788		1,351,724		1,351,724			43,526	1,351,724	43,526
											ı				

SARDIS MEADOW WOODS, LP

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

DECEMBER 1, 2015



INDEPENDENT AUDITOR'S REPORT

Owner's Name: Sardis Meadow Woods, LP Project Name: Meadow Wood Apartments

Project Number: TCAA # 2014-517

To the Partners

Sardis Meadow Woods, LP

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

Owner and Owner Management's Responsibility for the Schedule

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the Final Cost Certification presents fairly, in all material respects, the actual costs of \$1,940,233 and eligible basis of \$1,665,132, and that fifty-six and eight-tenths percent 56.8% of the aggregate basis of the building and the land of \$1,697,390 were financed with tax-exempt bond proceeds of \$964,820 by the Owner for the Project as of December 1, 2015, on the basis of accounting described below.

Basis of Accounting

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

Restriction on Use

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

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

Atlanta, Georgia

Halif, Arageti : Mpm. LLP

March 10, 2016

DEVELOPMENT COST SCHEDULE		New Construction	Acquisition	Rehabilitation	Amortizable or
	TOTAL COST	Basis	Basis	Basis	Non-Depreciable Basis
DDE DEVELOPMENT COCTO			PDE DEVELO	OMENT COCTO	
PRE-DEVELOPMENT COSTS Property Appraisal	4,214		PRE-DEVELOR	4,214	
Market Study	3,750			3,750	
Environmental Report(s)	6,600			6,600	
Soil Borings	3,333			0,000	
Boundary and Topographical Survey	10,600			10,600	
Zoning/Site Plan Fees					
Other: Accessibility Review	5,250			5,250	
·	Subtotal 30,414	-	-	30,414	-
ACQUISITION			ACOIII	SITION	
Land	32,258		ACQUI	311014	32,258
Demolition	02,200				-
Acquisition Legal Fees (if existing structures)			-		
Existing Structures	543,778		543,778		
gg	Subtotal 576,036		543,778		32,258
CITE IMPROVEMENTS			CITE IMPD	OVEMENTS	
SITE IMPROVEMENTS Site Preparation (On-site)	81,835		SITE IMPRO	81,835	
Site Preparation (Off-site)	01,033			01,033	
Site Freparation (On-Site)	Subtotal 81,835	-	-	81,835	-
	31,555			<u> </u>	
UNIT/BUILDING CONSTRUCTION			UNIT/BUILDING	CONSTRUCTION	
Unit/Building Construction/New Construction	C40.745			040.745	
Unit/Building Construction/Rehab Project Amenities / Accessory Buildings	613,745			613,745	
Other:					
Other.	Subtotal 613,745	-	-	613,745	-
	0			<u> </u>	
CONTRACTOR SERVICES	10.010		CONTRACTO		
Builder's Overhead: 2.00%	13,912			13,912	
Builder Profit: 6.00%	41,735 41,577			41,577	
General Requirements 6.00% Payment/performance bond or	41,735 41,398 6,977			41,398 6,977	
letter-of-credit fee or premium	Subtotal 103,864	-	_	103,864	
Total Construction Costs 33,310.17 per				100,004	<u> </u>
799,444 34.46 per					
5 io por	- 1				

. DEVELOPMENT COST SCHEDULE	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
CONSTRUCTION PERIOD FINANCING			CONSTRUCTION	PERIOD FINANCING	
Construction Loan Fee					
Construction Loan Interest					
Construction Legal Fees					
Construction Period Real Estate Tax					
Construction Insurance					
Bridge Loan Fee and Bridge Loan Interest	1,000			1,000	
Other: Green Rebate Costs / Rehab inspection fees	16,287			16,287	
Subtotal	17,287	-	-	17,287	-
PROFESSIONAL SERVICES			PROFESSION	NAL SERVICES	
Architectural Fee - Design	19,800		1 1101 200101	19,800	
Architectural Fee - Supervision					
Engineering					
Real Estate Attorney	18,500			18,500	
Accounting	15,000			15,000	
Other:				-	
Subtotal	53,300	-	-	53,300	-
LOCAL GOVERNMENT FEES			LOCAL GOVE	RNMENT FEES	
Building Permits				-	
Impact Fees					
Water Tap Fees waived?					
Sewer Tap Fees waived?					
Real Estate Taxes					
Subtotal	-	-	-	-	-
PERMANENT FINANCING FEES			PERMANENT F	FINANCING FEES	
Permanent Loan Fees	32,215				32,215
Permanent Loan Legal Fees	14,833				14,833
Title and Recording Fees	6,541			6,541	
As-Built Survey					
Bond Issuance Premium				-	
Cost of Issuance / Underwriter's Discount	33,576			-	33,576
Other:				-	
Subtotal	87,165	-	-	6,541	80,624

DEVELOPMENT COST SCHEDULE	тот	AL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
DCA-RELATED COSTS				DCA-REL	ATED COSTS	
DCA Loan Application Fee						-
Tax Credit Application Fee		5,000				5,000
DCA Waiver Fees		3,000				3,000
LIHTC Allocation Processing Fee	4,456	5,333				5,333
LIHTC Compliance Monitoring Fee	16,800	9,600				9,600
DCA Front End Analysis Fee (when ID o	f Interest)					-
DCA Final Inspection Fee						- -
Other:	Subtotal	22,933				22,933
	Subtotal	22,933				22,933
EQUITY COSTS				EQUIT	TY COSTS	
Partnership Organization Fees						
Tax Credit Legal Opinion						
Other: Due Diligence Fee		15,000				15,000
	Subtotal	15,000	-	-	-	15,000
DEVELOPER'S FEE				DEVELO	OPER'S FEE	
Developer's Overhead						
Consultant's Fee		23,000			23,000	
Developer's Fee		173,772		81,566	92,206	
	Subtotal	196,772	-	81,566	115,206	-
START-UP AND RESERVES				START-UP A	AND RESERVES	
Marketing						-
Rent -Up Reserves						-
Operating Deficit Reserve:		77,939				77,939
Replacement Reserve		28,059				28,059
Furniture, Fixtures and Equipment		4,800			4,800	40.000
Other: Rd required reserve	Subtotal	18,288 129,086			4,800	18,288 124,286
	Subtotal	129,000	-	-		124,200
OTHER COSTS				OTHE	R COSTS	
Relocation		12,796			12,796	
Other:						
Other:	0	40.700			40.700	
	Subtotal	12,796	-	-	12,796	-
TOTAL DEVELOPMENT COST		1,940,233	-	625,344	1,039,788	275,101
Per Unit		80,843.03				
Per Square Foot	—	83.63				
		00.00				

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS TAX CREDIT CALCULATION - BASIS METHOD **New Construction** 4% Acquisition Rehabilitation **Basis Basis Basis Subtractions From Eligible Basis** Amount of federal grant(s) used to finance qualifying development costs Amount of federal below market rate loan Amount of nonqualified nonrecourse financing Costs of Nonqualifying units of higher quality Nonqualifying excess portion of higher quality units Historic Tax Credit (Residential Portion Only) Other **Total Subtractions From Basis:** 0 0 **Eligible Basis Calculation** 0 625,344 1.039.788 **Total Basis** 0 0 Less Total Subtractions From Basis (see above) 625,344 1,039,788 0 **Total Eligible Basis** 130.00% Eligible Basis Adjustment for DDA/QCT Location 1,351,724 0 625.344 Adjusted Eligible Basis 100.00% 100.00% 100.00% Multiply Adjusted Eligible Basis by Applicable Fraction 625,344 1,351,724 **Qualified Basis** 0 3.22% 3.22% Multiply Qualified Basis by Applicable Credit Percentage 43,526 Maximum Tax Credit Amount 0 20.136 63,662 Total Basis Method Tax Credit Calculation III. TAX CREDIT CALCULATION - GAP METHOD See modified version **Equity Gap Calculation Total Development Cost** 1,940,233 Subtract Non-LIHTC (excluding deferred fee) Source of Funds 1,299,383 640,850 **Equity Gap** /10 Divide Equity Gap by 10 64,085 Federal State **Annual Equity Required** 0.9990 0.5720 0.4270 Enter Final Federal and State Equity Factors (not including GP contribution) Total Gap Method Tax Credit Calculation 64,149 2015 IV. TAX CREDIT CARRYOVER ALLOCATION Allocation Year FINAL TAX CREDIT ALLOCATION REQUEST 63,662 I certify that all information provided above is true, correct, complete and reflects the full extent of all project costs and eligible basis which apply (or are expected to apply) to the abovementioned development. Owner Signature Name - Please Type Date

I.

PART THREE - SOURCES OF FUNDS - Meadow Wood Apartments - 2014-517

PERMANENT FINANCIN	IG								Interest	Term	Amort.	Annual Debt Svc		
Financing Type			Na	me of Fir	nancing E	ntity	Principa	I Amount	Rate	(Years)	(Years)	Per Terms Given	Loan Type	Balloon?
First Mortgage			538 Loan	1				718,300	4.800%	40	40	40,428	Amortizing	
Second Mortgage			515 USD	A Loan				562,383	3.375%	30	50	23,301	Amortizing	
Third Mortgage														
Other Source (specify)														
Other Source (specify)														
Deferred Developer Fees			Rea Vent	tures Gro	up, LLC			11,592						
Federal Grant														
State, Local, or Private G	rant													
Federal Housing Credit E	quity	CSG MT	I, LLC				355,572							
State Housing Credit Equ	CSG SLF	P, LLC				273,686								
Historic Credit Equity														
Investment Earnings from	n Tax-Exempt Bo	nds												
Investment Earnings from	Taxable Bonds													
Income from Operations														
Other Source (specify)			Ga. Powe	er rebate				18,700						
Other Source (specify)														
Other Source (specify)														
Total Permanent Financin	ng:						1,94	0,233						
Total Development Costs	Total Development Costs from Development Cost School						1,94	0,233						
Surplus/(Shortage) of Per	Development (Costs:)							
DCA HOME loan interest		Year:	1 -7	8	9	10	11	12	13	14	15	_		
Operating Year for Project Rural Areas:	cts located in	Rate:												

VII. OWNER COMMENTS AND CLARIFICATIONS

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

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	730 Bargeron Avenue, Sardis GA 30456-2012
Type of Activity:	Acquisition				

Please do NOT include common space employee units!															
		Total	Total	Nbr	Low						Date			FINAL Tax Cr	edit Allocation
	Building	Nbr of	Residential	of Low	Income	Building's	QCT/	Building's	Building's	Building's	Placed	Applic.	Tax	Requ	
		Residntl	Square	Income	Square	Eligible	DDA	Adjusted	Applicable	Qualified	In	Credit	Credit	Building's	Tax Credit
Building Address	<u>Number</u>	<u>Units</u>	<u>Footage</u>	<u>Units</u>	<u>Footage</u>	<u>Basis</u>	Boost	<u>Basis</u>	<u>Fraction</u>	<u>Basis</u>	<u>Service</u>	<u>%</u>	<u>Amount</u>	Qualified Basis	<u>Amount</u>
730 Bargeron Avenue, Sardis, GA 30456	GA-95-04501	4	4,000	4	4,000	107,818	1	107,818	100.00%	107,818	8/1/2015	3.22%	3,472	107,818	3,472
731 Bargeron Avenue, Sardis, GA 30456	GA-95-04502	4	4,000	4	4,000	107,818	1	107,818	100.00%	107,818	8/1/2015	3.22%	3,472	107,818	3,472
732 Bargeron Avenue, Sardis, GA 30456	GA-95-04503	4	4,000	4	4,000	107,818	1	107,818	100.00%	107,818	8/1/2015	3.22%	3,472	107,818	3,472
733 Bargeron Avenue, Sardis, GA 30456	GA-95-04504	4	3,200	4	3,200	86,254	1	86,254	100.00%	86,254	8/1/2015	3.22%	2,777	86,254	2,777
734 Bargeron Avenue, Sardis, GA 30456	GA-95-04505	4	3,200	4	3,200	86,254	1	86,254	100.00%	86,254	8/1/2015	3.22%	2,777	86,254	2,777
735 Bargeron Avenue, Sardis, GA 30456	GA-95-04507	2	2,400	2	2,400	64,691	1	64,691	100.00%	64,691	8/1/2015	3.22%	2,083	64,691	2,083
736 Bargeron Avenue, Sardis, GA 30456	GA-95-04508	2	2,400	2	2,400	64,691	1	64,691	100.00%	64,691	8/1/2015	3.22%	2,083	64,691	2,083
		0.4	00.000	0.4	00.000	(05.04)		(05.04)		(05.04)			00.407	(05.04)	00.407
		24	23,200	24	23,200	625,344		625,344]	625,344	J		20,136	625,344	20,136

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	730 Bargeron Avenue, Sardis GA 30456-2012
Type of Activity:	Rehabilitation				

Please do NOT include common space employee units!

Total Nat						or interact	COMMINION	Space	ciliploye	c umits.						
Multiflication Mult			Total	Total	Nbr							Date				
Substitute Control C																
398 Bargeron Avenue, Sardis, GA 30456 GA 95-04501 4 4,000 4 4,000 179-274 13 233,656 100.00% 233,056 B712015 322% 7.504 233,056 7.504 232,056 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.504 7.				-												
33 Bargeron Avenue, Sardis, GA 30456 GA 59-04502 4 4,000 179-274 13, 233,056 100.00% 233.056 817/2015 3228 7.504 233.056 7.504 233.056 33 Bargeron Avenue, Sardis, GA 30456 GA 59-04508 4 3,000 4 3,000 14 3,000 14 3,000 14 3,000 18 3,000 1																
328 Bargeron Avenue, Sardis, CA 30456	•		4		4											
33 Bargeron Avenue, Sardis, GA 30456 GA 95-04507 4 3 200 4 3 200 14 3 200 14 3 320 18 3 81/2015 3 22% 6 0.04 18 6.445 6 0.04 18 6.045 18 6			4		4	4,000										
374 Bargeron Avenue, Sardis, GA 30456 GA 95.04505 4 3.200 4 3.200 14.3419 13 186.445 100.00% 186.445 8/12015 3.22% 6.004 186.445 6.004 175.564 13 19.833 100.00% 139.833 8/17015 3.22% 4.503 139.833 4.503 136.836			4		4											
38 Bargeron Avenue, Sardis, CA 30456		GA-95-04504	4	3,200	4	3,200	143,419	1.3	186,445	100.00%	186,445	8/1/2015	3.22%	6,004	186,445	6,004
38 Bargeron Avenue, Sardis, GA 30456 GA 95 04508 2 2,400 2 2,400 107,564 1.3 139,833 100,00% 139,833 8/1/2015 3,22% 4,503 139,833 4,503		GA-95-04505	4	3,200	4	3,200	143,419		186,445	100.00%	186,445	8/1/2015		6,004	186,445	6,004
		GA-95-04507	2	2,400	2	2,400	107,564	1.3	139,833	100.00%	139,833	8/1/2015	3.22%	4,503	139,833	4,503
24 23.200 24 23.200 1.039,788 1.351,724 4.3526 1.351,724 4.3526 1.351,724 4.3526	736 Bargeron Avenue, Sardis, GA 30456	GA-95-04508	2	2,400	2	2,400	107,564	1.3	139,833	100.00%	139,833	8/1/2015	3.22%	4,503	139,833	4,503
24 23.200 24 23.200 1.039788 1.351,724 1.351,724 4.3526 1.351,724 4.3526																
24 23200 24 23200 1,039,788 1,351,724 1,351,724 4,3526 1,351,724 4,3526																
24 23,200 24 23,200 1,039,788 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 43,526 1,351,724 43,526																
24 23.20 24 23.20 1.039,788 L351,724 4.3526 1.351,724 4.3526 L351,724 L351,724 L351,724 L351,724 L351,724 L351,724 L351,724 L351,724 L351,724																
24 23,200 24 23,200 1,039,788 1,351,724 4,3526 1,351,724 4,3526																
24 23,200 24 23,200 1,039,788 1,351,724 43,526 1,351,724 43,526																
24 23.20 24 23.20 1.039,788 L351,724 43.526 1,351,724 43.526																
24 23,200 24 23,200 1,039,788 1,351,724 4,3526 1,351,724 43,526																
24 23.200 24 23.200 1.039,788 1.351,724 43.526 1.351,724 43.526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
24 23,200 24 23,200 1,039,788 1,351,724 1,351,724 43,526 1,351,724 43,526																
			24	23,200	24	23,200	1,039,788		1,351,724		1,351,724			43,526	1,351,724	43,526

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

56.8%

PART ELEVEN - 50% TEST - Meadow Wood Apartments - 2014-517								
Project Name: Meadow Wood Apartments	DCA Project Nbr:	2014-517						
1) Toy everythend presender	064920							
1.) Tax-exempt bond proceeds:	964820							
	4007000							
2.) Aggregate basis of building and land:	1697390							