CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS TAX CREDIT CALCULATION - BASIS METHOD **New Construction** 4% Acquisition Rehabilitation **Basis Basis Basis Subtractions From Eligible Basis** Amount of federal grant(s) used to finance qualifying development costs Amount of federal below market rate loan Amount of nonqualified nonrecourse financing Costs of Nonqualifying units of higher quality Nonqualifying excess portion of higher quality units Historic Tax Credit (Residential Portion Only) Other **Total Subtractions From Basis:** 0 **Eligible Basis Calculation** 0 1,545,465 1,844,467 **Total Basis** 0 Less Total Subtractions From Basis (see above) 1,844,467 0 1,545,465 **Total Eligible Basis** 100.00% Eligible Basis Adjustment for DDA/QCT Location Adjusted Eligible Basis 0 1.545.465 1,844,467 100.00% 100.00% 100.00% Multiply Adjusted Eligible Basis by Applicable Fraction 1.545.465 **Qualified Basis** 0 1.844.467 3.22% 3.22% Multiply Qualified Basis by Applicable Credit Percentage 49,764 Maximum Tax Credit Amount 0 59,392 109,156 Total Basis Method Tax Credit Calculation III. TAX CREDIT CALCULATION - GAP METHOD **Equity Gap Calculation Total Development Cost** 4.038.421 Subtract Non-LIHTC (excluding deferred fee) Source of Funds 2,129,960 1,908,461 **Equity Gap** / 10 Divide Equity Gap by 10 190.846 Federal State Annual Equity Required 1.6747 0.5715 1.1032 Enter Final Federal and State Equity Factors (not including GP contribution) 113,958 Total Gap Method Tax Credit Calculation IV. TAX CREDIT CARRYOVER ALLOCATION Allocation Year FINAL TAX CREDIT ALLOCATION REQUEST 109.156 I certify that all information provided above is true, correct, complete and reflects the full extent of all project costs and eligible basis which apply (or are expected to apply) to the above-mentioned development.

Owner Signature

Name - Please Type

Date

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	715 Mason Terrace, Perry GA 31069-2082
Type of Activity:	Acquisition		•		

					OT include	common	space	employe	e 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	
	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>
715 Mason Terrace, Perry GA 31069	GA-88-00501	8	6,400	8	6,400	238,912	1	238,912	100.00%	238,912	12/10/2014	3.22%	7,693	238,912	7,693
716 Mason Terrace, Perry GA 31069	GA-88-00502	6	4,700	6	4,700	175,451	1	175,451	100.00%	175,451	12/10/2014	3.22%	5,650	175,451	5,650
717 Mason Terrace, Perry GA 31069	GA-88-00503	8	6,400	8	6,400	238,912	1	238,912	100.00%	238,912	12/10/2014	3.22%	7,693	238,912	7,693
718 Mason Terrace, Perry GA 31069	GA-88-00504	6	4,700	6	4,700	175,451	1	175,451	100.00%	175,451	12/10/2014	3.22%	5,650	175,451	5,650
719 Mason Terrace, Perry GA 31069	GA-88-00505	6	4,700	6	4,700	175,452	1	175,452	100.00%	175,452	12/10/2014	3.22%	5,650	175,452	5,650
720 Mason Terrace, Perry GA 31069	GA-88-00506	10	8,100	10	8,100	302,375	1	302,375	100.00%	302,375	12/10/2014	3.22%	9,736	302,375	9,736
721 Mason Terrace, Perry GA 31069	GA-88-00507	8	6,400	8	6,400	238,913	1	238,913	100.00%	238,913	12/10/2014	3.22%	7,693	238,913	7,693
	ļ														
		52	41,400	52	41,400	1,545,465]	1,545,465]	1,545,465]		49,764	1,545,465	49,764

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	715 Mason Terrace, Perry GA 31069-2082
Type of Activity:	Rehabilitation				

Please do NOT include common space employee units!

Building Address 715 Mason Terrace, Perry GA 31069 716 Mason Terrace, Perry GA 31069 717 Mason Terrace, Perry GA 31069 718 Mason Terrace, Perry GA 31069 719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069 721 Mason Terrace, Perry GA 31069	Building Identification Number GA-88-00501 GA-88-00502 GA-88-00504 GA-88-00505 GA-88-00506 GA-88-00507	Total Nbr of Residntl Units 8 6 8 6 10 8	Total Residential Square Footage 6,400 4,700 6,400 4,700 4,700 8,100 6,400	Nbr of Low Income Units 8 6 8 6 6 10 8	Low Income Square Footage 6,400 4,700 6,400 4,700 8,100	Building's Eligible <u>Basis</u> 285,135 209,396 285,135 209,396 209,396	QCT/ DDA Boost 1 1 1	Building's Adjusted <u>Basis</u> 285,135 209,396 285,135 209,396	Building's Applicable <u>Fraction</u> 100.00% 100.00%	Building's Qualified <u>Basis</u> 285,135 209,396 285,135	Date Placed In Service 9/30/2015 9/30/2015	Applic. Credit <u>%</u> 3.22% 3.22% 3.22%	Tax Credit <u>Amount</u> 9,181 6,743 9,181	FINAL Tax Cre Requ Building's Qualified Basis 285,135 209,396 285,135	uest Tax Credit
715 Mason Terrace, Perry GA 31069 716 Mason Terrace, Perry GA 31069 717 Mason Terrace, Perry GA 31069 718 Mason Terrace, Perry GA 31069 719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069	Identification Number GA-88-00501 GA-88-00502 GA-88-00504 GA-88-00505 GA-88-00505 GA-88-00506	Residntl Units 8 6 8 6 10	Square <u>Footage</u> 6,400 4,700 6,400 4,700 4,700 8,100	Income Units 8 6 8 6 10	Square Footage 6,400 4,700 6,400 4,700 4,700	Eligible <u>Basis</u> 285,135 209,396 285,135 209,396	DDA Boost 1 1 1	Adjusted <u>Basis</u> 285,135 209,396 285,135	Applicable Fraction 100.00% 100.00% 100.00%	Qualified <u>Basis</u> 285,135 209,396 285,135	In <u>Service</u> 9/30/2015 9/30/2015 9/30/2015	Credit % 3.22% 3.22% 3.22%	Credit <u>Amount</u> 9,181 6,743	Building's <u>Qualified Basis</u> 285,135 209,396	Tax Credit <u>Amount</u> 9,181 6,743
715 Mason Terrace, Perry GA 31069 716 Mason Terrace, Perry GA 31069 717 Mason Terrace, Perry GA 31069 718 Mason Terrace, Perry GA 31069 719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069	Number GA-88-00501 GA-88-00502 GA-88-00503 GA-88-00504 GA-88-00505 GA-88-00506	Units 8 6 8 6 10	Footage 6,400 4,700 6,400 4,700 4,700 8,100	Units 8 6 8 6 10	Footage 6,400 4,700 6,400 4,700 4,700	Basis 285,135 209,396 285,135 209,396	Boost 1 1 1	Basis 285,135 209,396 285,135	Fraction 100.00% 100.00% 100.00%	<u>Basis</u> 285,135 209,396 285,135	<u>Service</u> 9/30/2015 9/30/2015 9/30/2015	% 3.22% 3.22% 3.22%	Amount 9,181 6,743	<u>Qualified Basis</u> 285,135 209,396	Amount 9,181 6,743
715 Mason Terrace, Perry GA 31069 716 Mason Terrace, Perry GA 31069 717 Mason Terrace, Perry GA 31069 718 Mason Terrace, Perry GA 31069 719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069	GA-88-00501 GA-88-00502 GA-88-00503 GA-88-00504 GA-88-00505 GA-88-00506	8 6 8 6 6 10	6,400 4,700 6,400 4,700 4,700 8,100	8 6 8 6 6 10	6,400 4,700 6,400 4,700 4,700	285,135 209,396 285,135 209,396	1 1 1	285,135 209,396 285,135	100.00% 100.00% 100.00%	285,135 209,396 285,135	9/30/2015 9/30/2015 9/30/2015	3.22% 3.22% 3.22%	9,181 6,743	285,135 209,396	9,181 6,743
716 Mason Terrace, Perry GA 31069 717 Mason Terrace, Perry GA 31069 718 Mason Terrace, Perry GA 31069 719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069	GA-88-00502 GA-88-00503 GA-88-00504 GA-88-00505 GA-88-00506	6 8 6 6	4,700 6,400 4,700 4,700 8,100	6 8 6 6 10	4,700 6,400 4,700 4,700	209,396 285,135 209,396	1	209,396 285,135	100.00%	209,396 285,135	9/30/2015 9/30/2015	3.22% 3.22%	6,743	209,396	6,743
717 Mason Terrace, Perry GA 31069 718 Mason Terrace, Perry GA 31069 719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069	GA-88-00503 GA-88-00504 GA-88-00505 GA-88-00506	8 6 6 10	6,400 4,700 4,700 8,100	8 6 6 10	6,400 4,700 4,700	285,135 209,396	1	285,135	100.00%	285,135	9/30/2015	3.22%			
718 Mason Terrace, Perry GA 31069 719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069	GA-88-00504 GA-88-00505 GA-88-00506	6 6 10	4,700 4,700 8,100	6 6 10	4,700 4,700	209,396							9,181	285,135	0 181
719 Mason Terrace, Perry GA 31069 720 Mason Terrace, Perry GA 31069	GA-88-00505 GA-88-00506	6	4,700 8,100	6 10	4,700		1	200 204	400 000/	000					
720 Mason Terrace, Perry GA 31069	GA-88-00506	10	8,100	10		209,396		209,390	100.00%	209,396	9/30/2015	3.22%	6,743	209,396	6,743
					8.100		1	209,396	100.00%	209,396	9/30/2015	3.22%	6,743	209,396	6,743
721 Mason Terrace, Perry GA 31069	GA-88-00507	8	6,400	8	0,.00	360,874	1	360,874	100.00%	360,874	9/30/2015	3.22%	11,620	360,874	11,620
				U	6,400	285,135	1	285,135	100.00%	285,135	9/30/2015	3.22%	9,181	285,135	9,181
														1	
														1	
														+ +	
														 	
														+ +	
		52	41,400	52	41,400	1,844,467		1,844,467		1,844,467		,	59,392	1,844,467	59,392

PERRY PINEBROOK, 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: Perry Pinebrook, LP Project Name: Pinebrook Apartments Project Number: TCAA # 2014-521

To the Partners Perry Pinebrook, LP

We have audited the costs included in the accompanying Tax Credit Allocation Agency ("TCAA") Final Cost Certification (the "Final Cost Certification") of Perry Pinebrook, LP (the "Owner") for Pinebrook 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 \$4,038,421 and eligible basis of \$3,389,932, and that fifty-six and five-tenths percent 56.5% of the aggregate basis of the building and the land of \$3,592,698 were financed with tax-exempt bond proceeds of \$2,031,279 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, Anageti : Mpm. LLP

March 10, 2016

I.

PART FOUR - USES OF FUNDS - Pinebrook Apartments - 2014-521

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

DEVELOPMENT COST SCHEDULE		TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
PRE-DEVELOPMENT COSTS				DDE DEVELO	PMENT COSTS	Basis
Property Appraisal	Ī	4,557		PRE-DEVELOR	4,557	
Market Study	-	4,400			4,400	
Environmental Report(s)	-	6,600			6,600	
Soil Borings	-	0,000			-	
Boundary and Topographical Survey	-	9,052			9,052	
Zoning/Site Plan Fees	-	5,55=			-	
Other: Accessibility inspection		5,250			5,250	
	Subtotal	29,859	-	-	29,859	-
ACCUMUTION					OUTLON	
ACQUISITION	Г	202.766		ACQUI	SITION	202.766
Land Demolition	-	202,766				202,766
Acquisition Legal Fees (if existing structures)	-					
Existing Structures	-	1,343,883		1,343,883		
Existing Structures	Subtotal	1,546,649		1,343,883		202,766
	Gubtotar	1,040,040		1,040,000		202,700
SITE IMPROVEMENTS				SITE IMPR	OVEMENTS	
Site Preparation (On-site)		134,490			134,490	
Site Preparation (Off-site)						
	Subtotal	134,490	-	-	134,490	-
UNIT/BUILDING CONSTRUCTION				UNIT/BUILDING	CONSTRUCTION	
Unit/Building Construction/New Construction	Ī					
Unit/Building Construction/Rehab	•	1,101,533			1,101,533	
Project Amenities / Accessory Buildings	•					
Other:						
	Subtotal	1,101,533	-	-	1,101,533	-
CONTRACTOR SERVICES				CONTRACTO	OR SERVICES	
Builder's Overhead: 2.00%	24,720	24,720			24,720	
Builder Profit: 6.00%	74,161	74,096			74,096	
General Requirements 6.00%	74,161	74,161			74,161	
Payment/performance bond or		11,610			11,610	
letter-of-credit fee or premium	Subtotal	184,587	-	-	184,587	-
Total Construction Costs 27,319.42 per	unit	<u>—</u>	_	_	_	
1,420,610 34.31 per	sq ft					

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

DEVELOPMENT COST SCHEDULE	l	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
CONSTRUCTION PERIOD FINANCING				CONSTRUCTION F	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: Rehab inspection/Green cost review		9,369			9,369	-
	Subtotal	10,369	-	-	10,369	-
PROFESSIONAL SERVICES				PROFESSION	AL SERVICES	
Architectural Fee - Design		25,400			25,400	-
Architectural Fee - Supervision					-	-
Engineering					-	-
Real Estate Attorney		18,500			18,500	-
Accounting		15,000			15,000	-
Other:					-	-
	Subtotal	58,900	-	-	58,900	-
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	INANCING FEES	
Permanent Loan Fees		32,390				32,390
Permanent Loan Legal Fees		14,833				14,833
Title and Recording Fees		10,822			10,822	
As-Built Survey						
Bond Issuance Premium						
Cost of Issuance / Underwriter's Discount		49,338				49,338
Other:						-
	Subtotal	107,384	-	-	10,822	96,562

CERTIFICATION OF ACTUAL COST AND OPINION AS TO ELIGIBLE BASIS

DEVELOPMENT COST SCHEDULE	TOTAL COST	New Construction Basis	Acquisition Basis	Rehabilitation Basis	Amortizable or Non-Depreciable Basis
DCA-RELATED COSTS			DCA-RELATE	D COSTS	
DCA Loan Application Fee					
Tax Credit Application Fee	5,000				5,000
DCA Waiver Fees	3,000				3,000
LIHTC Allocation Processing Fee 7,641	9,074				9,074
LIHTC Compliance Monitoring Fee 36,400	20,800				20,800
DCA Front End Analysis Fee (when ID of Interest)					-
DCA Final Inspection Fee					-
Other:					
Subtotal	37,874				37,874
EQUITY COSTS			EQUITY C	OSTS	
Partnership Organization Fees					
Tax Credit Legal Opinion					
Other: Due diligence fee	15,000			-	15,000
Subtotal	15,000	-	-	-	15,000
DEVELOPER'S FEE			DEVELOPER	R'S FEE	
Developer's Overhead					
Consultant's Fee	23,000			23,000	
Developer's Fee	465,953		201,582	264,371	
Subtotal	488,953	-	201,582	287,371	-
START-UP AND RESERVES			START-UP AND	RESERVES	
Marketing					
Rent -Up Reserves					
Operating Deficit Reserve:	143,501				143,501
Replacement Reserve	56,558				56,558
Furniture, Fixtures and Equipment	12,047			12,047	-
Other: Rental assistance reserve/Rd operating funds	96,228				96,228
Subtotal	308,334	-	-	12,047	296,287
OTHER COSTS			OTHER CO		
Relocation	14,489			14,489	
Other:					
Other:					
Subtotal	14,489	-	-	14,489	-
TOTAL DEVELOPMENT COST	4,038,421	-	1,545,465	1,844,467	648,489
Per Unit	77,661.93	_	-		
Per Square Foot	97.55				

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 1,545,465 1,844,467 **Total Basis** 0 0 Less Total Subtractions From Basis (see above) 1,844,467 0 1,545,465 **Total Eligible Basis** 100.00% Eligible Basis Adjustment for DDA/QCT Location 0 1,545,465 1,844,467 Adjusted Eligible Basis 100.00% 100.00% 100.00% Multiply Adjusted Eligible Basis by Applicable Fraction 1,545,465 1,844,467 **Qualified Basis** 0 3.22% 3.22% Multiply Qualified Basis by Applicable Credit Percentage 49.764 59,392 Maximum Tax Credit Amount 0 109,156 Total Basis Method Tax Credit Calculation See modified version III. TAX CREDIT CALCULATION - GAP METHOD **Equity Gap Calculation Total Development Cost** 4,038,421 Subtract Non-LIHTC (excluding deferred fee) Source of Funds 2,129,960 1,908,461 **Equity Gap** /10 Divide Equity Gap by 10 190,846 Federal State **Annual Equity Required** 1.6590 1.0950 0.5640 Enter Final Federal and State Equity Factors (not including GP contribution) Total Gap Method Tax Credit Calculation 115,037 IV. TAX CREDIT CARRYOVER ALLOCATION Allocation Year FINAL TAX CREDIT ALLOCATION REQUEST 109,156 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 - Pinebrook Apartments - 2014-521

PERMANENT FINANCIN	G								Interest	Term	Amort.	Annual Debt Svc		
Financing Type			Na	me of Fir	nancing E	Entity	Principa	l Amount	Rate	(Years)	(Years)	Per Terms Given	Loan Type	Balloon?
First Mortgage			538 Loan	l				737,800	4.800%	40	40	41,526		
Second Mortgage			515 USD	A Loan			1	,339,710	3.375%	30	50	55,507		
Third Mortgage														
Other Source (specify)														
Other Source (specify)														
Deferred Developer Fees			Rea Vent	ures Gro	up, LLC			80,410						
Federal Grant														
State, Local, or Private Gr	rant													
Federal Housing Credit E	quity		CSG MT	I, LLC			1	,204,220						
State Housing Credit Equ	State Housing Credit Equity							623,831						
Historic Credit Equity														
Investment Earnings from	Tax-Exempt Bo	nds												
Investment Earnings from	Taxable Bonds													
Income from Operations														
Other Source (specify)			Ga Powe	r Rebate				52,450						
Other Source (specify)														
Other Source (specify)														
Total Permanent Financin	ng:						4,03	3,421						
Total Development Costs	from Developme	ent Cost Schedu	le:				4,03	3,421						
Surplus/(Shortage) of Per	manent Funds to	Development (Costs:)]					
DCA HOME loan interest		Year:	1 -7	8	9	10	11	12	13	14	15	_		
Operating Year for Projec Rural Areas:	ts 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:	715 Mason Terrace, Perry GA 31069-2082
Type of Activity:	Acquisition				

				do NC	T include	common	space	employe	e 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	
	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	
715 Mason Terrace, Perry GA 31069	GA-88-00501	8	6,400	8	6,400	238,912	1	238,912	100.00%	238,912	8/1/2015	3.22%	7,693	238,912	7,693
716 Mason Terrace, Perry GA 31069	GA-88-00502	6	4,700	6	4,700	175,451	1	175,451	100.00%	175,451	8/1/2015	3.22%	5,650	175,451	5,650
717 Mason Terrace, Perry GA 31069	GA-88-00503	8	6,400	8	6,400	238,912	1	238,912	100.00%	238,912	8/1/2015	3.22%	7,693	238,912	7,693
718 Mason Terrace, Perry GA 31069	GA-88-00504	6	4,700	6	4,700	175,451	1	175,451	100.00%	175,451	8/1/2015	3.22%	5,650	175,451	5,650
719 Mason Terrace, Perry GA 31069	GA-88-00505	6	4,700	6	4,700	175,452	1	175,452	100.00%	175,452	8/1/2015	3.22%	5,650	175,452	5,650
720 Mason Terrace, Perry GA 31069	GA-88-00506	10	8,100	10	8,100	302,375	1	302,375	100.00%	302,375	8/1/2015	3.22%	9,736	302,375	9,736
721 Mason Terrace, Perry GA 31069	GA-88-00507	8	6,400	8	6,400	238,913	1	238,913	100.00%	238,913	8/1/2015	3.22%	7,693	238,913	7,693
		52	41,400	52	41,400	1,545,465		1,545,465		1,545,465			49,764	1,545,465	49,764

Cost Certification Date:	12/1/2015	Carryover Allocation Date:	11/25/2014	Project Address:	715 Mason Terrace, Perry GA 31069-2082
Type of Activity:	Rehabilitation				

Please do NOT include common space employee units!

Building Nbr of Residential Square Income Building's Building's Adjusted Applicable Appli						Ji iliciaae	COMMINION	Space	cilipioye	c aints.	•			•		
Bullding Address Book Square Clipble DOA Adjusted Aglisted Aglisted Square Coroll			Total	Total	Nbr							Date				
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19 Mason Terace, Perry CA 31069 GA-88-00501 8 6.400 8 6.400 28 135 1 295,135 100,00% 285,135 100,00%																Tax Credit
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717 Masor Terrace, Perry GA 31069		GA-88-00501	8	6,400	8	6,400	285,135	1	285,135	100.00%	285,135	8/1/2015	3.22%	9,181	285,135	9,181
719 Mason Terrace, Perry GA 31049			6	4,700	6	4,700	209,396	1	209,396	100.00%	209,396	8/1/2015			209,396	6,743
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720 Mason Terrace, Petry GA 31069 GA-88-00500 10 8.100 10 8.100 30.8874 1 360.874 10.000% 30.8874 811/2015 3.22% 11.620 30.874 11.620 1		GA-88-00504	6	4,700	6	4,700	209,396	1	209,396	100.00%	209,396	8/1/2015	3.22%	6,743	209,396	6,743
721 Mason Terraco, Perry GA 31069 GA-88-00507 8 6,400		GA-88-00505	6	4,700	6	4,700	209,396	1	209,396	100.00%	209,396	8/1/2015	3.22%	6,743	209,396	6,743
	720 Mason Terrace, Perry GA 31069	GA-88-00506	10	8,100	10	8,100	360,874	1	360,874	100.00%	360,874	8/1/2015	3.22%	11,620	360,874	11,620
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			52	41,400	52	41,400	1,844,467		1,844,467		1,844,467			59,392	1,844,467	59,392

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

56.5%

PART ELEVEN - 50% TEST - Pinebrook Apartments - 2014-521								
Project Name: Pinebrook Apartments	DCA Project Nbr:	2014-521						
1.) Tax-exempt bond proceeds:	2031279							
2.) Aggregate basis of building and land:	3592698							