Project Narrative
Wildwood Villas II
Statesboro, Bulloch County

The developer, Hallmark Development Services, LLC has undertaken a major initiative to upgrade and modernize a portfolio of 26 affordable rental-housing properties located in various rural markets across Georgia. Hallmark is one of the country’s largest and most highly regarded Owner/Operators of USDA Rural Development Section 515 sponsored properties and has a current portfolio consisting of more than 4,504 units with over 76 properties in GA alone. Hallmark continues to partner with Greystone Affordable Development to spearhead complex financial transactions. Greystone is a real estate finance and transaction management firm with a focus on recapitalization and preservation of affordable housing properties. Greystone has a strong record of accomplishment with portfolio preservation transactions and has successfully completed 10 similar portfolio preservation renovations comprising 7,229 units at 214 properties across the Southeast, all using the 4% tax-exempt bond structure. As part of the transaction team, Greystone will manage all pre-closing processes, including coordinating due diligence and arranging financing; will oversee each project’s construction and will complete post-renovation activities to place projects in-service.

Wildwood Villas II is one of 26 properties (23 post-consolidation) included in the proposed portfolio. Hallmark Wildwood Villas II, LLC seeks an allocation of tax-exempt bonds and 4% credit from the Georgia Department of Community Affairs for the acquisition and rehabilitation of Wildwood Villas II. The renovation will serve to extend the useful life of the property and improve the quality of life of its tenants while providing safe, decent and affordable housing for residents for years to come.

Wildwood Villas II is currently 96.55% occupied and operates under the requirements of the USDA Rural Housing Service Section 515 program with Section 521 Rental Assistance for 52 units. The property includes fifty eight (58) apartment units housed in 9 residential buildings, as well as one common area building housing the laundry and community room. Never having received a full-scale rehabilitation, and being over 30 years old, the property is in dire need of substantial repairs to the exteriors and interiors.

The Borrower submitted a Transfer Application Package to USDA, and approval to assume the Section 515 mortgage in accordance with HB-3 3560 was granted. The Borrower under new rates and terms (up to 50-year amortization or RUL, 30-year term, 1% effective interest rate) will assume the unpaid principal balance at the time of initial closing. It is further anticipated that the assumed debt will be further subordinated to the new USDA Section 538 GRRH loan, subject to approval by the RHS Director.

The Housing Authority of Macon-Bibb County will issue Approximately $2,483,000 of short term, fixed rate Tax Exempt Bonds. Bond proceeds are to be used substantially for the repairs of the property. The bonds will remain outstanding until the maturity date upon which bonds will be redeemed by proceeds from the sale of GNMA Mortgage Backed Securities and/or tax credit equity. The permanent financing structure contemplates a 538 GRRH Loan amount of $1,718,000 for a 40 year term, 40 year amortization, and a 4.50% fixed interest rate.

It is expected that a single series of bonds will be issued that will be secured by cash sources equivalent to the principal and interest due on the bonds through the maturity date. The bonds will carry a short-term maturity date and while they will qualify the projects for 4% housing credits, they are not a permanent source of financing for the projects. The Bonds will be collateralized by a cash source at all times. Upon closing of the issue, the bond proceeds will be placed into the Project Account, held with the trustee, and equity will be deposited into the Initial Deposit Account in the amount of the capitalized interest that will be owed to the bond holders at the end of the bond term. As bond-eligible costs are incurred, funds will be drawn down from the Project Account, but only as an equal amount of funds is deposited into the Assignment, or collateral, Account. This ensures that for the full term of the bonds, there is always enough cash held with the trustee to pay back the principle and interest for the entire bond issue.

Boston Financial Investment Management, LP is the proposed Syndicator for the 4% LIHTC’s. It is anticipated that an affiliate of this group will be admitted into the partnership as the Investor Member and will contribute an estimated $1,069,441 in Federal and $830,224 in State LIHTC proceeds to the project. Unless recently replaced by management, planned interior improvements will include (but are not limited to) upgrading the kitchens and bathrooms with new cabinets, countertops, energy efficient plumbing fixtures and appliances, as needed. Additional interior work includes the installation of new flooring (vinyl), energy star qualified HVAC systems and domestic hot water units, per the unit matrix. Electrical improvements will include the replacement of interior and exterior light fixtures, new GFI outlets and new smoke detectors. Exterior improvements include vinyl siding, new energy efficient windows, and new exterior doors, as needed. Furthermore, additional community work will include parking lot and sidewalk repairs, landscaping upgrades and new property signage.

As evidenced by the above summary, the proposed rehabilitation of Wildwood Villas II is in the State and tenants’ best interest.
**PART ONE - PROJECT INFORMATION - 2017-0 Wildwood Villas II, Statesboro, Bulloch County**

**Please note:**
- Blue-shaded cells are unlocked for your use and do not contain references/formulas.
- Green-shaded cells are unlocked for your use and do contain references/formulas that can be overwritten.
- Yellow cells - DCA Use ONLY

### I. DCA RESOURCES

<table>
<thead>
<tr>
<th>LIHTC (auto-filled from later entries)</th>
<th>$ 140,730</th>
<th>DCA HOME (from Consent Form)</th>
<th>$</th>
</tr>
</thead>
</table>

**DCA Use ONLY - Project Nbr:** 2017-0

### II. TYPE OF APPLICATION

- **Tax Exempt Bond / 4% credit**
- **Pre-Application Number** (if applicable) - use format 2017PA-###
- **2017PA-523**

**Pre-Application Number** (if applicable) - use format 2017PA-###

- **2017PA-523**

**Tax Exempt Bond / 4% credit**

- **Pre-Application Number** (if applicable) - use format 2017PA-###
- **2017PA-523**

**Has any changes occurred in the project since pre-application?**

- **Yes**

**Project Name previously used:**

- **No**

**If Yes, please provide the information requested below for the previously submitted project:**

- **DCA Project Nbr previously assigned:**
- **<< Select Designation >>**

**Was this project previously submitted to the Ga Department of Community Affairs?**

- **No**

**If Yes, please provide the information requested below for the previously submitted project:**

- **Project Name previously used:**
- **DCA Project Nbr previously assigned:**
- **<< Select Designation >>**

**Has the Project Team changed?**

- **No**

**If No, what was the DCA Qualification Determination for the Team in that review?**

### III. APPLICANT CONTACT FOR APPLICATION REVIEW

- **Name:** Caitlin Waldie
- **Title:** Director of Development
- **Address:** 4025 Lake Boone Trail, Suite 209
- **City:** Raleigh
- **State:** NC
- **Zip+4:** 27607-3080
- **Office Phone:** (919) 573-7502
- **Direct Line:** (919) 882-2384
- **Fax:** (919) 573-7519
- **Cellular:** (919) 902-0938
- **E-mail:** caitlin.waldie@greyco.com

(Enter phone numbers without using hyphens, parentheses, etc - ex: 1234567890)

### IV. PROJECT LOCATION

- **Project Name:** Wildwood Villas II
- **Site Street Address:** 54 Wildwood Circle, Statesboro, Bulloch County
- **Nearest Physical Street Address:** 50 Wildwood Circle, Statesboro, Bulloch County
- **Site Geo Coordinates:** (###.#####)
- **City:** Statesboro
- **State:** GA
- **Acreage:** 1
- **9-digit Zip:** 30458-7064
- **Census Tract Number:** 1106.010
- **QCT?:** No
- **DDA?:** No
- **Overall:** Rural
- **HUD SA:** Non-MSA

**Site is predominantly located:**

- **In DCA Rural County?:** Yes
- **Overall:** Rural

**Within City Limits:** Yes

**Phased Project?:** No

**Scattered Site?:** No

**DCA Project Nbr of previous phase:**

**Nbr of Sites:** 1

**Latitude:** 32.449298
- **Longitude:** -81.756288

**Nearest Street Address:** 50 Wildwood Circle

**9-digit Zip:** 30458-7064

**City:** Statesboro

**State:** GA

**Zip Codes:** http://zip4.usps.com/zip4/welcome.jsp

**Legislative Districts:** http://votesmart.org/

**Website:** www.statesboroga.gov

### V. PROJECT DESCRIPTION

**A. Type of Construction:**

- **New Construction**
- **Substantial Rehabilitation**

- **Adaptive Reuse:**
  - **Non-historic:** 0
  - **Historic:** 0

- **Historic Rehab**
PART ONE - PROJECT INFORMATION - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

Acquisition/Rehabilitation: 58

For Acquisition/Rehabilitation, date of original construction: 1988

B. Mixed Use: No

C. Unit Breakdown

<table>
<thead>
<tr>
<th>Number of Low Income Units</th>
<th>57</th>
<th>52</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of 50% Units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Number of 60% Units</td>
<td>57</td>
<td>52</td>
</tr>
<tr>
<td>Number of Unrestricted (Market) Units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total Residential Units</td>
<td>57</td>
<td></td>
</tr>
<tr>
<td>Common Space Units</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Total Units</td>
<td>58</td>
<td></td>
</tr>
</tbody>
</table>

D. Unit Area

| Total Low Income Residential Unit Square Footage | 37,263 |
| Total Unrestricted (Market) Residential Unit Square Footage | 0 |
| Total Residential Unit Square Footage | 37,263 |
| Total Common Space Unit Square Footage | 901 |
| Total Square Footage from Units | 38,164 |
| Total Common Area Square Footage from Nonresidential areas | 1,194 |
| Total Square Footage | 39,358 |

E. Buildings

| Number of Residential Buildings | 8 |
| Number of Non-Residential Buildings | 1 |
| Total Number of Buildings | 9 |

F. Total Residential Parking Spaces: 93

VI. TENANCY CHARACTERISTICS

A. Family or Senior (If Senior, specify Elderly or HFOP)

Family

Elderly

If Other, specify:

If combining Other with Family or Sr, show # Units: Elderly

B. Mobility Impaired

| Nbr of Units Equipped: | 3 |
| Roll-In Showers | 2 |

% of Total Units: 5.2% Required: 5%

% of Units for the Mobility-Impaired: 66.7% Required: 40%

C. Sight / Hearing Impaired

| Nbr of Units Equipped: | 2 |

% of Total Units: 3.4% Required: 2%

VII. RENT AND INCOME ELECTIONS

A. Tax Credit Election: 40% of Units at 60% of AMI

B. DCA HOME Projects Minimum Set-Aside Requirement (Rent & Income): 20% of HOME-Assisted Units at 50% of AMI

VIII. SET ASIDES

A. LIHTC: Nonprofit

B. HOME: CHDO

(must be pre-qualified by DCA as CHDO)

IX. COMPETITIVE POOL

N/A - 4% Bond

X. TAX EXEMPT BOND FINANCED PROJECT

Issuer: Housing Authority of the City of Macon, Georgia

Inducement Date: March 9, 2017

Office Street Address: 2015 Felton Avenue

Applicable QAP: 2017

City: Macon

State: GA

Zip+4: 31201-2404

T-E Bond $ Allocated: 65,000,000

Contact Name: Quanita Rhodes

Title: Finance Director

E-mail: 
PART ONE - PROJECT INFORMATION - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

10-Digit Office Phone (478) 752-5096 Direct line (478) 752-5096 Website

XI. AWARD LIMITATIONS FOR CURRENT DCA COMPETITIVE ROUND

The following sections apply to all direct and indirect Owners, Developers and Consultants (Entity and Principal):

A. Number of Applications Submitted:
B. Amount of Federal Tax Credits in All Applications:
C. Names of Projects in which an Owner, Developer and Consultant(s) and each of its principals has a direct or indirect Ownership interest:

<table>
<thead>
<tr>
<th>Project Participant</th>
<th>Name of Project</th>
<th>Interest</th>
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<tbody>
<tr>
<td>1</td>
<td></td>
<td>7</td>
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<tr>
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<td>5</td>
<td></td>
<td>11</td>
</tr>
<tr>
<td>6</td>
<td></td>
<td>12</td>
</tr>
</tbody>
</table>

D. Names of Projects in which the Owner, Developer and Consultant(s) and each of its principals is partnering with an inexperienced unrelated entity for purposes of meeting DCA Experience Requirements:

<table>
<thead>
<tr>
<th>Project Participant</th>
<th>Name of Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
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<tr>
<td>5</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td></td>
</tr>
</tbody>
</table>

XII. PRESERVATION

A. Subsequent Allocation
   Yes
   Year of Original Allocation 1988
   Original GHFA/DCA Project Number GA-88-065
   First Year of Credit Period 1989
   Expiring Tax Credit (15 Year) Yes
   Date all buildings will complete 15 yr Compliance pd December 31, 2004

B. Expiring Section 8
   No

C. Expiring HUD
   HUD funded affordable non-public housing project No
   HUD funded affordable public housing project No

XIII. ADDITIONAL PROJECT INFORMATION
**A. PHA Units**

Is proposed project part of a local public housing replacement program? **No**

Number of Public Housing Units reserved and rented to public housing tenants:

<table>
<thead>
<tr>
<th>Local PHA</th>
<th>Street Address</th>
<th>City</th>
<th>Area Code / Phone</th>
<th>Zip+4</th>
<th>Email</th>
</tr>
</thead>
</table>

Nbr of Units Reserved and Rented to: PHA Tenants w/ PBRA: Households on Waiting List: % of Total Residential Units 0% 0%

**B. Existing properties: currently an Extension of Cancellation Option?**

No

**C. Is there a Tenant Ownership Plan?**

No

**D. Is the Project Currently Occupied?**

Yes

**E. Waivers and/or Pre-Approvals - have the following waivers and/or pre-approvals been approved by DCA?**

<table>
<thead>
<tr>
<th>Amenities?</th>
<th>Architectural Standards?</th>
<th>Sustainable Communities Site Analysis Packet or Feasibility study?</th>
<th>HOME Consent?</th>
<th>Operating Expense?</th>
<th>Credit Award Limitation (extraordinary circumstances)?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Yes</td>
<td></td>
<td></td>
<td>Yes</td>
<td>If Yes, new Limit is --------------------------------------------&gt;: $2,907</td>
</tr>
</tbody>
</table>

**F. Projected Place-In-Service Date**

<table>
<thead>
<tr>
<th>Acquisition</th>
<th>Rehab</th>
<th>New Construction</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>December 31, 2019</td>
</tr>
</tbody>
</table>

**XIV. APPLICANT COMMENTS AND CLARIFICATIONS**

Section X (Tax Exempt Bond Financed Project) - Official name of issuer: The Housing Authority of Macon-Bibb County, Website: http://www.maconhousing.com. This listing was not available in the dropdown above for issuers. The website could not be entered in the field above because it is pre-set for a telephone number.

Section XIII (Additional Project Information) - Additional financial waivers were requested and granted.
## I. OWNERSHIP INFORMATION

**A. OWNERSHIP ENTITY**

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
<th>State</th>
<th>Fed Tax ID</th>
<th>Org Type</th>
<th>Title of Principal</th>
<th>Direct line</th>
<th>E-mail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Martin H. Petersen</td>
<td>3111 Paces Mill Road, STE A-250</td>
<td>Atlanta</td>
<td>GA</td>
<td>82-1568825</td>
<td>For Profit</td>
<td>Manager</td>
<td>(770) 984-2100</td>
<td><a href="mailto:ppetersen@hallmarkco.com">ppetersen@hallmarkco.com</a></td>
</tr>
</tbody>
</table>

*Must be verified by applicant using following website:*

**B. PROPOSED PARTNERSHIP INFORMATION**

### 1. GENERAL PARTNER(S)

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
<th>State</th>
<th>Website</th>
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<td>(770) 984-2100</td>
<td><a href="mailto:ppetersen@hallmarkco.com">ppetersen@hallmarkco.com</a></td>
</tr>
</tbody>
</table>

### 2. LIMITED PARTNERS (PROPOSED OR ACTUAL)

#### a. Federal Limited Partner

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
<th>State</th>
<th>Website</th>
<th>Zip+4</th>
<th>Title of Principal</th>
<th>Direct line</th>
<th>E-mail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thomas G. Paramore</td>
<td>312 South Fourth Street, Suite 700</td>
<td>Louisville</td>
<td>KY</td>
<td><a href="http://www.bfim.com">www.bfim.com</a></td>
<td>40202-3046</td>
<td>Senior Vice President</td>
<td>(502) 403-7171</td>
<td><a href="mailto:thomas.paramore@bfim.com">thomas.paramore@bfim.com</a></td>
</tr>
</tbody>
</table>

#### b. State Limited Partner

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
<th>State</th>
<th>Website</th>
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<td><a href="mailto:thomas.paramore@bfim.com">thomas.paramore@bfim.com</a></td>
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**3. NONPROFIT SPONSOR**

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
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<th>State</th>
<th>Website</th>
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<th>Title of Principal</th>
<th>Direct line</th>
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</thead>
</table>
### PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

**Do NOT delete this tab from this workbook. Do NOT Copy from another workbook to “Paste” here. Use “Paste Special” and select “Values” instead.**

#### 10-Digit Office Phone / Ext.  E-mail

### II. DEVELOPER(S)

#### A. DEVELOPER

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
<th>State</th>
<th>Website</th>
<th>Direct line</th>
<th>Cellular</th>
<th>E-mail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hallmark Development Services, LLC</td>
<td>3111 Paces Mill Road, STE A-250</td>
<td>Atlanta</td>
<td>GA</td>
<td><a href="http://www.hallmarkco.com">www.hallmarkco.com</a></td>
<td>(770) 984-2100</td>
<td><a href="mailto:ppetersen@hallmarkco.com">ppetersen@hallmarkco.com</a></td>
<td></td>
</tr>
</tbody>
</table>

#### B. CO-DEVELOPER 1

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
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<th>Website</th>
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#### C. CO-DEVELOPER 2

<table>
<thead>
<tr>
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<th>Office Street Address</th>
<th>City</th>
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</tr>
</tbody>
</table>

#### D. DEVELOPMENT CONSULTANT

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
<th>State</th>
<th>Website</th>
<th>Direct line</th>
<th>Cellular</th>
<th>E-mail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greystone Affordable Development</td>
<td>4025 Lake Boone Trail, Suite 209</td>
<td>Raleigh</td>
<td>NC</td>
<td><a href="http://www.greyco.com">www.greyco.com</a></td>
<td>(919) 573-7515</td>
<td>(919) 357-5576</td>
<td><a href="mailto:tanya.eastwood@greyco.com">tanya.eastwood@greyco.com</a></td>
</tr>
</tbody>
</table>

### III. OTHER PROJECT TEAM MEMBERS

#### A. OWNERSHIP CONSULTANT

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
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</tbody>
</table>

#### B. GENERAL CONTRACTOR

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
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<th>Website</th>
<th>Direct line</th>
<th>Cellular</th>
<th>E-mail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Great Southern, LLC</td>
<td>2009 Springhill Drive</td>
<td>Valdosta</td>
<td>GA</td>
<td><a href="http://www.greatsouthernllc.com">www.greatsouthernllc.com</a></td>
<td>(229) 561-9997</td>
<td><a href="mailto:mike@greatsouthernllc.com">mike@greatsouthernllc.com</a></td>
<td></td>
</tr>
</tbody>
</table>

#### C. MANAGEMENT COMPANY

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Office Street Address</th>
<th>City</th>
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<td>GA</td>
<td><a href="http://www.hallmarkco.com">www.hallmarkco.com</a></td>
<td>(770) 984-2100</td>
<td><a href="mailto:ppetersen@hallmarkco.com">ppetersen@hallmarkco.com</a></td>
<td></td>
</tr>
</tbody>
</table>
### D. ATTORNEY
Name of Principal: Coleman Talley, LLP  
Title of Principal: Gregory Q. Clark  
Office Street Address: 3475 Lenox Road N.E., STE 400  
City: Atlanta  
State: GA  
Website: www.colemantalley.com  
Direct line: (229) 671-8260  
Cellular: (229) 834-9704  
E-mail: greg.clark@colemantalley.com

### E. ACCOUNTANT
Name of Principal: Tidwell Group  
Title of Principal: Ed Wetherington, Jr.  
Office Street Address: 5901 Peachtree Dunwoody Road  
City: Atlanta  
State: GA  
Website: www.tidwellgroup.com  
Direct line: (770) 380-2289

### F. ARCHITECT
Name of Principal: Wallace Architects, LLC  
Title of Principal: Zac Wallace  
Office Street Address: 302 Campusview Drive, Suite 208  
City: Columbia  
State: MO  
Website: www.wallacearchitects.com  
Direct line: (314) 435-2497  
Cellular: (660) 826-7000  
E-mail: zacw@wallacearchitects.com

### IV. OTHER REQUIRED INFORMATION
**A. LAND SELLER**
Name of Principal: Wildwood Villas Ltd.  
Title of Principal: Martin H. Petersen  
Office Street Address: 3111 Paces Mill Road, STE A-250  
City: Atlanta  
State: GA  
10-Digit Phone / Ext: 7709842100/107

**B. IDENTITY OF INTEREST**
1. Developer and Contractor?  
   No
2. Buyer and Seller of Land/Property?  
   Yes  
   An Identity of Interest does exist between Hallmark Wildwood Villas II, LLC (buyer), and Wildwood Villas Ltd. (L.P.) (seller).  
   The General Partner of Wildwood Villas Ltd. (seller) is Hallmark Group Services of Georgia, LLC, of which Martin H. Petersen is the Manager.  
   Martin H. Petersen is the Manager of Hallmark GP Holdings, LLC, the Member of Hallmark-Georgia GP, LLC and Manager of Hallmark Wildwood Villas II, LLC (buyer).
3. Owner and Contractor?  
   No
4. Owner and Consultant?  
   No
5. Syndicator and Developer?  
   No
6. Syndicator and Contractor?  
   No
<table>
<thead>
<tr>
<th>Participant</th>
<th>1. Has any person, principal, or agent for this entity ever been convicted of a felony (Yes or No)?</th>
<th>2. Is entity a MBE/WBE?</th>
<th>3. Org Type (FP, NP, CHDO)</th>
<th>4. Project Ownership Percentage</th>
<th>5. Does this entity or a member of this entity have a conflict of interest with any member, officer, or employee of an entity that partners or contracts with the Applicant?</th>
<th>Brief Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managing Genl Prtnr</td>
<td>No</td>
<td>No</td>
<td>For Profit</td>
<td>0.0100%</td>
<td>Yes</td>
<td>An Identity of Interest relationship exists between the Managing General Partner, Developer, and Management Agent. Please refer to the comment box for further explanation.</td>
</tr>
<tr>
<td>Other Genl Prtnr</td>
<td>No</td>
<td>No</td>
<td>For Profit</td>
<td>99.9900%</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>Other Genl Prtnr</td>
<td>No</td>
<td>No</td>
<td>For Profit</td>
<td>0.0000%</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>Federal Ltd Partner</td>
<td>No</td>
<td>No</td>
<td>For Profit</td>
<td>99.9900%</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>State Ltd Partner</td>
<td>No</td>
<td>No</td>
<td>For Profit</td>
<td>0.0000%</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>NonProfit Sponsor</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Developer</td>
<td>No</td>
<td>No</td>
<td>For Profit</td>
<td>0.0000%</td>
<td>Yes</td>
<td>An Identity of Interest relationship exists between the Managing General Partner, Developer, and Management Agent. Please refer to the comment box for further explanation.</td>
</tr>
<tr>
<td>Co-Developer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Co-Developer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Owner Consultant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### PART TWO - DEVELOPMENT TEAM INFORMATION - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

Do NOT delete this tab from this workbook. Do NOT Copy from another workbook to "Paste" here. Use "Paste Special" and select "Values" instead.

<table>
<thead>
<tr>
<th>Developer Consultant</th>
<th>Yes</th>
<th>No</th>
<th>For Profit</th>
<th>0.0000%</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contractor</td>
<td>Yes</td>
<td>No</td>
<td>For Profit</td>
<td>0.0000%</td>
<td>No</td>
</tr>
<tr>
<td>Management Company</td>
<td>Yes</td>
<td>No</td>
<td>For Profit</td>
<td>0.0000%</td>
<td>Yes</td>
</tr>
</tbody>
</table>

An Identity of Interest relationship exists between the Managing General Partner, Developer, and Management Agent. Please refer to the comment box for further explanation.

**Total**: 100.0000%

### VI. APPLICANT COMMENTS AND CLARIFICATIONS

Section V - Part C - Column 5:

**Buyer and Developer:**
A Member of Hallmark Development Services, LLC (the Developer) is The Hallmark Companies, Inc., of which Martin H. Petersen is the President.

Martin H. Petersen is also the Manager of Hallmark Development Services, LLC.

Martin H. Petersen is the Manager of Hallmark GP Holdings, LLC, the Member of Hallmark-Georgia GP, LLC and Manager of Hallmark Wildwood Villas II, LLC (the Transferee).

**Buyer and Management Agent:**
The Hallmark Companies, Inc. is the 100% shareholder of Hallmark Management, Inc. (the Management Agent), of which Martin H. Petersen is the President.

Martin H. Petersen is the Manager of Hallmark GP Holdings, LLC, the Member of Hallmark-Georgia GP, LLC and Manager of Hallmark Wildwood Villas II, LLC (the Transferee).

**Developer and Management Agent:**
The Hallmark Companies, Inc. is the 100% shareholder of Hallmark Management, Inc. (the Management Agent) and a Member of Hallmark Development Services, LLC (the Developer).

See Tab 19 Qualification for Organizational Chart.

### VI. DCA COMMENTS - DCA USE ONLY
I. GOVERNMENT FUNDING SOURCES (check all that apply)

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes Tax Credits</td>
<td></td>
</tr>
<tr>
<td>Yes Historic Rehab Credits</td>
<td></td>
</tr>
<tr>
<td>Yes Tax Exempt Bonds: $ 2,483,000</td>
<td></td>
</tr>
<tr>
<td>Taxable Bonds</td>
<td></td>
</tr>
<tr>
<td>CDBG</td>
<td></td>
</tr>
<tr>
<td>HUD 811 Rental Assistance Demonstration (RAD)</td>
<td></td>
</tr>
<tr>
<td>DCA HOME * -- Amt $</td>
<td></td>
</tr>
<tr>
<td>Other HOME * -- Amt $</td>
<td></td>
</tr>
<tr>
<td>Other HOME * Source</td>
<td></td>
</tr>
<tr>
<td>Other HOME * - Source</td>
<td></td>
</tr>
<tr>
<td>Other HOME * - Source</td>
<td></td>
</tr>
<tr>
<td>Other HOME * - Source</td>
<td></td>
</tr>
</tbody>
</table>

*This source may possibly trigger Uniform Relocation Act and/or HUD 104(d) reqmts. Check with source. For DCA HOME, refer to Relocation Manual. DCA HOME amount from DCA Consent Ltr.

II. CONSTRUCTION FINANCING

<table>
<thead>
<tr>
<th>Financing Type</th>
<th>Name of Financing Entity</th>
<th>Amount</th>
<th>Effective Interest Rate</th>
<th>Term (In Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage A</td>
<td>Greystone Servicing Corporation, Inc. (RD 538)</td>
<td>1,718,000</td>
<td>4.500%</td>
<td>40</td>
</tr>
<tr>
<td>Mortgage B</td>
<td>USDA, Rural Housing Service (Assumed RD 515)</td>
<td>1,284,722</td>
<td>4.500%</td>
<td>40</td>
</tr>
<tr>
<td>Mortgage C</td>
<td>USDA, Rural Housing Service (Assumed RD 515)</td>
<td>1,284,722</td>
<td>4.500%</td>
<td>40</td>
</tr>
<tr>
<td>Federal Grant</td>
<td>Hallmark Development Services, LLC</td>
<td>93,699</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State, Local, or Private Grant</td>
<td>Boston Financial Investment Management, LP</td>
<td>331,193</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Developer Fees</td>
<td>Boston Financial Investment Management, LP</td>
<td>260,223</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Housing Credit Equity</td>
<td>The Housing Authority of Macon-Bibb County</td>
<td>765,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State Housing Credit Equity</td>
<td>Hallmark Wildwood Villas II, LLC</td>
<td>185,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Type (specify) TEB - Short-term, Cash Collateralized</td>
<td>The Housing Authority of Macon-Bibb County</td>
<td>765,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Type (specify) Surplus Replacement Reserves</td>
<td>Hallmark Wildwood Villas II, LLC</td>
<td>185,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Construction Financing: **4,637,838**
Total Construction Period Costs from Development Budget: **0**
Surplus / (Shortage) of Construction funds to Construction costs: **4,637,838**

III. PERMANENT FINANCING

<table>
<thead>
<tr>
<th>Financing Type</th>
<th>Name of Financing Entity</th>
<th>Principal Amount</th>
<th>Effective Int Rate</th>
<th>Term (Years)</th>
<th>Amort. (Years)</th>
<th>Annual Debt Service in Year One</th>
<th>Loan Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage A (Lien Position 1)</td>
<td>Greystone Servicing Corporation, Inc. (RD 538)</td>
<td>1,718,000</td>
<td>4.500%</td>
<td>40</td>
<td>40</td>
<td>92,682</td>
<td>Amortizing</td>
</tr>
</tbody>
</table>
### Part Three - Sources of Funds - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

#### Table: Sources of Funds

<table>
<thead>
<tr>
<th>Source of Funds</th>
<th>% of TDC</th>
<th>Equity Check</th>
<th>+/-</th>
<th>TC Equity</th>
<th>% of TDC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Grant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State, Local, or Private Grant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Housing Credit Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State Housing Credit Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Historic Credit Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invstmt Earnings: T-E Bonds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invstmt Earnings: Taxable Bonds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from Operations</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other: Surplus Replacement</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Total Permanent Financing:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Development Costs from Development Budget:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus/(Shortage) of Permanent funds to development costs:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Foundation or charity funding to cover costs exceeding DCA cost limit (see Appendix I, Section II).*

#### IV. Applicant Comments and Clarifications

- **Section I USDA PBRA:** The project has 52 units of USDA Section 521 Rental Assistance.
- **Section II Annual Debt Service in Year One (Mortgage B):** The project has been granted debt deferral (20 year term) by USDA, RD through the MPR Program.
- **Section III Permanent Financing:** Supporting Documentation can be located under Tab 01Feasibility.
- Investment earnings for the cash collateralized bonds are based on a 12-month term at an earned rate of 0.5%.
I. DEVELOPMENT BUDGET

<table>
<thead>
<tr>
<th>PRE-DEVELOPMENT COSTS</th>
<th>TOTAL COST</th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Appraisal</td>
<td>3,420</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market Study</td>
<td>3,700</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Environmental Report(s)</td>
<td>8,267</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Soil Borings</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Boundary and Topographical Survey</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zoning/Site Plan Fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other: Capital Needs Assessment</td>
<td>4,800</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other: Capital Needs Assessment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other: &lt;&lt; Enter description here; provide detail &amp; justification in tab Part IV-b &gt;&gt;</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other: &lt;&lt; Enter description here; provide detail &amp; justification in tab Part IV-b &gt;&gt;</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>20,187</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

II. ACQUISITION

<table>
<thead>
<tr>
<th>ACQUISITION</th>
<th>TOTAL COST</th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
</table>

| Land | 214,600 |
| Site Demolition | |
| Acquisition Legal Fees (if existing structures) | 24,264 |
| Existing Structures | 1,551,840 |
| **Subtotal** | 1,790,704 |

III. LAND IMPROVEMENTS

<table>
<thead>
<tr>
<th>LAND IMPROVEMENTS</th>
<th>TOTAL COST</th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Site Construction (On-site)</td>
<td>254,195</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Site Construction (Off-site)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>254,195</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

IV. STRUCTURES

<table>
<thead>
<tr>
<th>STRUCTURES</th>
<th>TOTAL COST</th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Structures - New Construction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential Structures - Rehab</td>
<td>1,539,077</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accessory Structures (ie. community bldg, maintenance bldg, etc.) - New Constr</td>
<td>19,556</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accessory Structures (ie. community bldg, maintenance bldg, etc.) - Rehab</td>
<td>19,556</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>1,558,633</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

V. CONTRACTOR SERVICES

<table>
<thead>
<tr>
<th>CONTRACTOR SERVICES</th>
<th>TOTAL COST</th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Builder Profit:</td>
<td>6.000% 108,770</td>
<td>6.000% 108,769</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Builder Overhead:</td>
<td>2.000% 36,257</td>
<td>2.000% 36,256</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Requirements*</td>
<td>6.000% 108,770</td>
<td>6.000% 108,769</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>*See QAP: General Requirements policy</td>
<td>14.000% 253,796</td>
<td>Subtotal</td>
<td>253,794</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

VI. OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)

<table>
<thead>
<tr>
<th>OTHER CONSTRUCTION HARD COSTS (Non-GC work scope items done by Owner)</th>
<th>TOTAL COST</th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other: &lt;&lt; Enter description here; provide detail &amp; justification in tab Part IV-b &gt;&gt;</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Total Construction Hard Costs | 2,066,622.24 |
| Average TCHC: | 36,256.53 per Res’l unit, 35,631.42 per unit, 52.51 per total sq ft |

CONSTRUCTION CONTINGENCY

Part IV-A-Uses of Funds
### DEVELOPMENT BUDGET (cont’d)

<table>
<thead>
<tr>
<th>Description</th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CONSTRUCTION PERIOD FINANCING</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bridge Loan Fee</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Bridge Loan Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction Loan Fee</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Construction Loan Interest</td>
<td>129,661</td>
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<td>95,891</td>
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<tr>
<td>Construction Legal Fees</td>
<td>2,600</td>
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<td>2,600</td>
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<tr>
<td>Construction Period Inspection Fees</td>
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</tr>
<tr>
<td>Construction Period Real Estate Tax</td>
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<tr>
<td>Construction Insurance</td>
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<tr>
<td>Title and Recording Fees</td>
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<tr>
<td>Payment and Performance bonds</td>
<td>27,179</td>
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<td>27,179</td>
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</tr>
<tr>
<td>Other:</td>
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<tr>
<td><strong>TOTAL COST</strong></td>
<td>159,458</td>
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<td>125,688</td>
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<tr>
<td><strong>PROFESSIONAL SERVICES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Architectural Fee - Design</td>
<td>37,700</td>
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<td>37,700</td>
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</tr>
<tr>
<td>Architectural Fee - Supervision</td>
<td>20,300</td>
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<td>20,300</td>
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<tr>
<td>Green Building Consultant Fee</td>
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<tr>
<td>Green Building Program Certification Fee (LEED or Earthcraft)</td>
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<tr>
<td>Accessibility Inspections and Plan Review</td>
<td>1,375</td>
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<td>Construction Materials Testing</td>
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<tr>
<td>Engineering</td>
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<tr>
<td>Real Estate Attorney</td>
<td></td>
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</tr>
<tr>
<td>Accounting</td>
<td>10,000</td>
<td></td>
<td>10,000</td>
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<td>As-Built Survey</td>
<td>7,500</td>
<td></td>
<td>6,413</td>
<td></td>
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<tr>
<td>Other: Energy Audit Testing</td>
<td>4,430</td>
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<td>4,430</td>
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<td><strong>TOTAL COST</strong></td>
<td>81,305</td>
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<td>80,218</td>
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<td><strong>LOCAL GOVERNMENT FEES</strong></td>
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<td>Building Permits</td>
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<tr>
<td>Impact Fees</td>
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</tr>
<tr>
<td>Water Tap Fees waivered?</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sewer Tap Fees waivered?</td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>TOTAL COST</strong></td>
<td>-</td>
<td></td>
<td>-</td>
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<tr>
<td><strong>PERMANENT FINANCING FEES</strong></td>
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<tr>
<td>Permanent Loan Fees</td>
<td>57,322</td>
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<td>Permanent Loan Legal Fees</td>
<td>6,500</td>
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<tr>
<td>Title and Recording Fees</td>
<td>2,250</td>
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<tr>
<td>Bond Issuance Premium</td>
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<td></td>
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<td></td>
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<tr>
<td>Cost of Issuance / Underwriter's Discount</td>
<td>44,975</td>
<td></td>
<td></td>
<td></td>
</tr>
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</table>
### I. DEVELOPMENT BUDGET (cont'd)

#### DCA-RELATED COSTS
- **DCA HOME Loan Pre-Application Fee** ($1000 FP/JV, $500 NP)
- **Tax Credit Application Fee** ($6500 ForProf/JntVent, $5500 NonProf)
- **DCA Waiver and Pre-approval Fees**
- **LIHTC Allocation Processing Fee**
- **LIHTC Compliance Monitoring Fee**
- **DCA HOME Front End Analysis Fee** (when ID of Interest; $3000)
- **DCA Final Inspection Fee** (Tax Credit only - no HOME; $3000)
- **Other:**

#### EQUITY COSTS
- **Partnership Organization Fees**
- **Tax Credit Legal Opinion**
- **Syndicator Legal Fees**
- **Other:**

#### DEVELOPER'S FEE
- **Developer's Overhead**
- **Consultant's Fee**
- **Guarantor Fees**
- **Developer's Profit**

#### START-UP AND RESERVES
- **Marketing**
- **Rent-Up Reserves**
- **Operating Deficit Reserve:**
- **Replacement Reserve**
- **Furniture, Fixtures and Equipment**
- **Other:**

#### OTHER COSTS
- **Relocation**
- **Other:**

---

### Subtotal

<table>
<thead>
<tr>
<th></th>
<th>New Construction Basis</th>
<th>Acquisition Basis</th>
<th>Rehabilitation Basis</th>
<th>Amortizable or Non-Depreciable Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL COST</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DCA-RELATED COSTS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EQUITY COSTS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DEVELOPER'S FEE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>START-UP AND RESERVES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OTHER COSTS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

**Subtotal**

111,047

---

**New Construction Basis**

6,500

**Acquisition Basis**

9,000

**Rehabilitation Basis**

11,258

---

**Other:**

76,200

---

**Partnership Organization Fees**

300

---

**Tax Credit Legal Opinion**

16,304

---

**Syndicator Legal Fees**

Subtotal

612,202

---

**Developer's Overhead**

61,220

**Consultant's Fee**

428,541

**Guarantor Fees**

122,440

**Developer's Profit**

61,220

---

**Rent-Up Reserves**

42,156

**Operating Deficit Reserve:**

130,652

**Replacement Reserve**

121

---

**Furniture, Fixtures and Equipment**

Proposed Avg Per Unit: 7,000

---

**Other:**

14,160

---

**Relocation**

14,379

---

**Project Administration**

250

---

**Subtotal**

14,629

---

**New Construction Basis**

19,361

**Acquisition Basis**

135,529

**Rehabilitation Basis**

38,723

---

**Other:**

7,000

---

**New Construction Basis**

41,859

**Acquisition Basis**

293,012

---

**Other:**

83,718

---

**New Construction Basis**

193,613

**Acquisition Basis**

418,569

---

**Other:**

418,569

---

**New Construction Basis**

7,000

**Acquisition Basis**

7,000

---

**Other:**

7,000

---

**New Construction Basis**

14,379

**Acquisition Basis**

14,379

---

**Other:**

14,379

---
# PART FOUR - USES OF FUNDS - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

## TOTAL DEVELOPMENT COST (TDC)
|                      | 5,193,501 | - | 1,480,125 | 2,876,851 | - |

**Average TDC Per:**
- **Unit:** 89,543.12
- **Square Foot:** 131.96

## II. TAX CREDIT CALCULATION - BASIS METHOD

### Subtractions From Eligible Basis

- Amount of federal grant(s) used to finance qualifying development costs
- Amount of nonqualified nonrecourse financing
- Costs of Nonqualifying units of higher quality
- Nonqualifying excess portion of higher quality units
- Historic Tax Credits (Residential Portion Only)

**Other**

**Total Subtractions From Basis:**

|                      | - | - |

### Eligible Basis Calculation

<table>
<thead>
<tr>
<th></th>
<th>0</th>
<th>1,480,125</th>
<th>2,876,851</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Basis</td>
<td>0</td>
<td>1,480,125</td>
<td>2,876,851</td>
</tr>
<tr>
<td>Less Total Subtractions From Basis</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total Eligible Basis</td>
<td>0</td>
<td>1,480,125</td>
<td>2,876,851</td>
</tr>
<tr>
<td>Eligible Basis Adjustment (DDA/QCT Location or State Designated Boost)</td>
<td>&lt;&lt;Select&gt;&gt;</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
<tr>
<td>Adjusted Eligible Basis</td>
<td>0</td>
<td>1,480,125</td>
<td>2,876,851</td>
</tr>
<tr>
<td>Multiply Adjusted Eligible Basis by Applicable Fraction</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
<tr>
<td>Qualified Basis</td>
<td>0</td>
<td>1,480,125</td>
<td>2,876,851</td>
</tr>
<tr>
<td>Multiply Qualified Basis by Applicable Credit Percentage</td>
<td>3.23%</td>
<td>3.23%</td>
<td>3.23%</td>
</tr>
<tr>
<td>Maximum Tax Credit Amount</td>
<td>0</td>
<td>47,808</td>
<td>92,922</td>
</tr>
</tbody>
</table>

**Total Basis Method Tax Credit Calculation**

|                      | 140,730 |

## III. TAX CREDIT CALCULATION - GAP METHOD

### Equity Gap Calculation

- **Project Cost Limit (PCL)**
  - Explain in Comments if Applicant's PCL calculation > QAP PCL.

- **Total Development Cost (TDC, PCL, or TDC less Foundation Funding)**
  - Explain in Comments if TDC > PCL

- **Subtract Non-LIHTC (excluding deferred fee) Source of Funds**

### Divide Equity Gap by 10

|                      | 199,336 |

- **Annual Equity Required**

<table>
<thead>
<tr>
<th></th>
<th>Federal</th>
<th>State</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.7600</td>
<td>0.5900</td>
</tr>
</tbody>
</table>

**Total Gap Method Tax Credit Calculation**

|                      | 147,657 |

**TAX CREDIT PROJECT MAXIMUM** - Lower of Basis Method, Gap Method or DCA Limit:

|                      | 140,730 |
### Part IV-A: Uses of Funds

#### TAX CREDIT REQUEST
- Cannot exceed Tax Credit Project Maximum, but may be lower:
  - 140,730

#### TAX CREDIT ALLOCATION
- Lower of Tax Credit Request and Tax Credit Project Maximum:
  - 140,730

#### V. Applicant Comments and Clarifications

| HARD COSTS: | Construction costs are provided by the General Contractor. See enclosed SOW for schedule of values. See RD Approved Post Rehab Capital Needs Assessment which incorporates the proposed SOW, establishing a new 20 year replacement reserve schedule. |
| CONSTRUCTION PERIOD FINANCING: | The finance structure is based on immediate delivery of the 538 loan. Therefore, no separate construction loan is required as the permanent financing is in-place at bond issuance and construction closing. Interim interest expense assumptions are based on the construction schedule, assuming that each project will be responsible for the interest that is incurred prior to the commencement of the 538 loan's amortization. As a result, the period for which each property is capitalizing 538 interest in the budget will vary, but each amount is based off of 4.5% interest rate (to be finalized at rate lock prior to closing) and will cover the properties' interest-only payments through construction until the property takes over the payments and the loan begins amortizing. Bond interest for the cash collateralized bonds is based on a 18-month term with an all-in rate of 1%. Investment earnings for the cash collateralized bonds are based on a 12-month term at an earned rate of 0.5%. |
| PROFESSIONAL SERVICES: | A) Architectural Fees - per contract with Wallace Architects, LLC, service fee allocated 65% Design and 35% administration. B) Accessibility Inspections and Plan Review - accessibility inspections and plan review have been completed by Mark English of E & A Team Inc. C) Survey - An Alta Survey has been completed and an as-built survey will be completed by Lanier Engineering. D) Cost Certification & Energy Audit Testing - LIHTC and Tax Exempt Bonds cost certifications to be completed by Tidwell Group. Energy Audit will be completed by Jack Wynn of Southern Home Energy Solutions. |
| LOCAL GOVERNMENT FEES: | Local government and/or tap fees are not applicable, as there will be no new units or baths added as part of the rehab scope of work. |
| COMPLIANCE MONITORING FEE: | The Compliance Monitoring fee is $800 per unit. |
| RESERVES: | **RENT UP RESERVE** - If this transaction is approved, the project will undergo an in-place rehab where no tenants will be displaced during the rehab, therefore no rent-up reserve is needed. **OPERATING DEFECIT RESERVE** – A waiver has been approved by DCA (consider operating deficit reserve equivalent to 3.5 months of operating expenses plus 3.5 months of debt service). **PRA ESCROW** - A reasonable PRA (private rental assistance) escrow of $14,160 has been budgeted to mitigate any negative impact on the unsubsidized tenant(s) from a rent increase resulting from the rehab. **RELOCATION** - Relocation has been budgeted for any temporary relocation expenses that arise during the in-place rehab. See attached temporary relocation cost estimate. |
DCA requires the Applicant provide a narrative for all "Other" development costs listed on Part IV-Uses of Funds. For any amounts shown below the Applicant needs to provide an explanation of the cost incurred by the development. The narrative should be a brief description for DCA intended to justify its inclusion as a valid development cost. Further, if the "Other" cost is included into eligible basis, a second narrative is required describing its justification into tax credit basis. Expand row size as needed to show text.

### DEVELOPMENT COST SCHEDULE

<table>
<thead>
<tr>
<th>Section Name</th>
<th>Section's Other Line Item</th>
<th>Description/Nature of Cost</th>
<th>Basis Justification</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PRE-DEVELOPMENT COSTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Needs Assessment</td>
<td></td>
<td>CNA - An as-is and post-rehab capital needs assessment were completed by EMG.</td>
<td>The capital needs assessments are depreciable soft costs included in the calculation of eligible basis.</td>
</tr>
<tr>
<td>Total Cost</td>
<td>4,800</td>
<td>Total Basis</td>
<td>4,800</td>
</tr>
</tbody>
</table>

| OTHER CONSTRUCTION HARD COSTS |                           |                            |                    |

<< Enter description here; provide detail & justification in tab Part IV-b >>

| Total Cost | - | Total Basis | - |

<< Enter description here; provide detail & justification in tab Part IV-b >>

| Total Cost | - | Total Basis | - |
### DEVELOPMENT COST SCHEDULE

<table>
<thead>
<tr>
<th>Section Name</th>
<th>Section's Other Line Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSTRUCTION PERIOD FINANCING</td>
<td></td>
</tr>
<tr>
<td>PROFESSIONAL SERVICES</td>
<td>Energy Audit Testing</td>
</tr>
<tr>
<td>PERMANENT FINANCING FEES</td>
<td></td>
</tr>
</tbody>
</table>

#### Description/Nature of Cost

<table>
<thead>
<tr>
<th>Description/Nature of Cost</th>
<th>Basis Justification</th>
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</thead>
<tbody>
<tr>
<td><strong>DEVELOPMENT COST SCHEDULE</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Section Name</strong></td>
<td><strong>Description/Nature of Cost</strong></td>
</tr>
<tr>
<td><strong>Section's Other Line Item</strong></td>
<td><strong>Basis Justification</strong></td>
</tr>
<tr>
<td><strong>Total Cost</strong></td>
<td><strong>Total Basis</strong></td>
</tr>
<tr>
<td><strong>CONSTRUCTION PERIOD FINANCING</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PROFESSIONAL SERVICES</strong></td>
<td>Energy Audit Testing - The energy audits (test-in and test-out) will be completed by Jack Wynn of Southern Home Energy Solutions as part of the energy savings assessments for DCA and Georgia Power rebates.</td>
</tr>
<tr>
<td><strong>PERMANENT FINANCING FEES</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The energy audits are depreciable soft costs included in the calculation of eligible basis.</td>
</tr>
<tr>
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</table>

<table>
<thead>
<tr>
<th>Energy Audit Testing</th>
<th>4,430</th>
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</thead>
<tbody>
<tr>
<td>Total Cost</td>
<td>4,430</td>
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<tr>
<td>Total Basis</td>
<td>4,430</td>
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</table>
### DEVELOPMENT COST SCHEDULE

<table>
<thead>
<tr>
<th>Section Name</th>
<th>Description/Nature of Cost</th>
<th>Basis Justification</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEVELOPMENT COST SCHEDULE</strong></td>
<td><strong>Section Name</strong></td>
<td><strong>Section's Other Line Item</strong></td>
</tr>
<tr>
<td>DCA-RELATED COSTS</td>
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<tr>
<td>0</td>
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<tr>
<td>EQUITY COSTS</td>
<td></td>
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<tr>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>START-UP AND RESERVES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PRA Escrow</td>
<td></td>
<td>A PRA (private rental assistance) escrow of 14,160 has been budgeted to mitigate any negative impact to the unsubsidized tenant(s) from a rent increase resulting from the rehab. $14,160 = $118 increase X 5 units X 24 months</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Escrow deposits are non-depreciable costs excluded from the calculation of eligible basis.</td>
</tr>
</tbody>
</table>
## DEVELOPMENT COST SCHEDULE

<table>
<thead>
<tr>
<th>Section Name</th>
<th>Section's Other Line Item</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description/Nature of Cost</th>
<th>Basis Justification</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEVELOPMENT COST SCHEDULE</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Cost</th>
<th>Total Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>14,160</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>OTHER COSTS</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Administration</td>
<td>$250 per property has been budgeted for project administration. This includes administrative expenses mainly supplies and shipping costs associated with applications and documentation prior to and after closing.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Cost</th>
<th>Total Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>250</td>
<td></td>
</tr>
</tbody>
</table>

Project Administrative costs are non-depreciable costs excluded from the calculation of eligible basis.
### DCA Utility Region for project: South

**Note:** Elderly allowances cannot be used except at properties that have 100% HUD PBRA and satisfy the DCA definition of "elderly"

#### I. UTILITY ALLOWANCE SCHEDULE #1

**Source of Utility Allowances**

**Date of Utility Allowances**

- USDA approved budget for 2017
- January 1, 2017

<table>
<thead>
<tr>
<th>Utility</th>
<th>Fuel</th>
<th>Paid By (check one)</th>
<th>Tenant-Paid Utility Allowances by Unit Size (# Bdrms)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Efficiency 1</td>
</tr>
<tr>
<td><strong>Heat</strong></td>
<td>Electric</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Cooking</strong></td>
<td>Electric</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Hot Water</strong></td>
<td>Electric</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Air Conditioning</strong></td>
<td>Electric</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Range/Microwave</strong></td>
<td>Electric</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Refrigerator</strong></td>
<td>Electric</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Other Electric</strong></td>
<td>Electric</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Water &amp; Sewer</strong></td>
<td>Submetered*? Yes</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td><strong>Refuse Collection</strong></td>
<td></td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

**Total Utility Allowance by Unit Size**

|                  | 0 | 81 | 105 | 0 | 0 |

#### II. UTILITY ALLOWANCE SCHEDULE #2

**Source of Utility Allowances**

**Date of Utility Allowances**

<table>
<thead>
<tr>
<th>Utility</th>
<th>Fuel</th>
<th>Paid By (check one)</th>
<th>Tenant-Paid Utility Allowances by Unit Size (# Bdrms)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Efficiency 1</td>
</tr>
<tr>
<td><strong>Heat</strong></td>
<td>&lt;&lt;Select Fuel &gt;&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cooking</strong></td>
<td>&lt;&lt;Select Fuel &gt;&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Hot Water</strong></td>
<td>&lt;&lt;Select Fuel &gt;&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Air Conditioning</strong></td>
<td>Electric</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Range/Microwave</strong></td>
<td>Electric</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Refrigerator</strong></td>
<td>Electric</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other Electric</strong></td>
<td>Electric</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Water &amp; Sewer</strong></td>
<td>Submetered*? &lt;&lt;Select&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Refuse Collection</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Utility Allowance by Unit Size**

|                  | 0 | 0  | 0  | 0 | 0 | 0 |

*New Construction units MUST be sub-metered.*

**APPLICANT COMMENTS AND CLARIFICATIONS**

I. Utility allowances are approved by USDA RD for 2017. Please see attached approved USDA 2017 Budget for copy of approval letter.

**DCA COMMENTS**
### I. RENT SCHEDULE

Do NOT cut, copy or paste cells in this tab. Complete ALL columns. For Common Space (non-income producing) units, select "N/A-CS" for Rent Type and "Common Space" for Employee Unit.

**HOME projects - Fixed or Floating units:**

<table>
<thead>
<tr>
<th>Rent Type</th>
<th>Nbr of Bdrms</th>
<th>No. of Baths</th>
<th>Unit Count</th>
<th>Unit Area</th>
<th>Max Gross Rent Limit</th>
<th>Gross Rent</th>
<th>Pro-posed Rent Type</th>
<th>PBRA Allowance (UA Sched 1 UA, so over-write if UA Sched 2 used)</th>
<th>Utility Provider or Operating Subsidy ***</th>
<th>Monthly Net Rent Per Unit</th>
<th>Employee Unit</th>
<th>Building Design Type</th>
<th>Type of Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>60% AMI</td>
<td>1</td>
<td>1.0</td>
<td>41</td>
<td>630</td>
<td>562</td>
<td>531</td>
<td>81</td>
<td>USDA</td>
<td>450</td>
<td>18,450</td>
<td>No</td>
<td>1-Story</td>
<td>Acquisition/Rehab</td>
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<tr>
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<td>1.0</td>
<td>5</td>
<td>630</td>
<td>562</td>
<td>531</td>
<td>81</td>
<td>USDA</td>
<td>450</td>
<td>2,250</td>
<td>No</td>
<td>1-Story</td>
<td>Acquisition/Rehab</td>
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<tr>
<td>60% AMI</td>
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<td>1.0</td>
<td>11</td>
<td>753</td>
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<td>595</td>
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<td>USDA</td>
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<td>No</td>
<td>1-Story</td>
<td>Acquisition/Rehab</td>
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<td>1.0</td>
<td>1</td>
<td>901</td>
<td>675</td>
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<td>0</td>
<td>No</td>
<td>1-Story</td>
<td>Acquisition/Rehab</td>
</tr>
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</table>

**TOTAL**

- **58**
- **38,164**

### II. UNIT SUMMARY

**PART SIX - PROJECTED REVENUES & EXPENSES - 2017-0 Wildwood Villas II, Statesboro, Bulloch County**

**MONTHLY TOTAL**

- **26,990**

**ANNUAL TOTAL**

- **313,080**

***NOTE: When selecting “PHA Operating Subsidy” in the “PBRA Provider or Operating Subsidy” column above, please also then enter a zero in the “Proposed Gross Rent” column above AND include the PHA operating subsidy amount in the “III. Ancillary and Other Income” section below. Also refer to the Application Instructions provided separately.***
### Units:

<table>
<thead>
<tr>
<th>Type</th>
<th>Efficiency</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
<th>4BR</th>
<th>Total</th>
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<td>46</td>
<td>11</td>
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<td>57</td>
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<tr>
<td>50% AMI</td>
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<tr>
<td>Total</td>
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<tr>
<td>(no rent charged)</td>
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</table>

**NOTE TO APPLICANTS:**
- If the numbers compiled in this Summary do not appear to match what was entered in the Rent Chart above, please verify that all applicable columns were completed in the rows used in the Rent Chart above.

**Building Type: Multifamily**
- **(for Utility Allowance and other purposes)**
  - 1-Story
    - Historic
      - 0 46 12 0 0 58
  - 2-Story
    - Historic
      - 0 0 0 0 0 0
  - SF Detached
    - Historic
      - 0 0 0 0 0 0
  - Townhome
    - Historic
      - 0 0 0 0 0 0
  - Duplex
    - Historic
      - 0 0 0 0 0 0
  - Manufactured home
    - Historic
      - 0 0 0 0 0 0

**Building Type: Detached / SemiDetached**
- **(for Cost Limit purposes)**
  - Row House
    - Historic
      - 0 46 12 0 0 58
  - Duplex
    - Historic
      - 0 0 0 0 0 0
### Unit Square Footage:

- **Walkup**
  - Historic
  - Low Income: 60% AMI: 0, 50% AMI: 0, Total: 0
  - Unrestricted: 0, Total Residential: 0, Common Space: 0, Total: 0

- **Elevator**
  - Historic
  - Low Income: 60% AMI: 0, 50% AMI: 0, Total: 0
  - Unrestricted: 0, Total Residential: 0, Common Space: 0, Total: 0

### III. Ancillary and Other Income (annual amounts)

<table>
<thead>
<tr>
<th>Ancillary Income</th>
<th>Actual pct of PGI:</th>
<th>3.00%</th>
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</thead>
<tbody>
<tr>
<td>Laundry, vending, app fees, etc.</td>
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<td></td>
</tr>
</tbody>
</table>

#### Other Income (OI) by Year:

<table>
<thead>
<tr>
<th>Year</th>
<th>Income Not in Mgt Fee</th>
<th>Included in Mgt Fee</th>
<th>Total OI Not in Mgt Fee</th>
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</thead>
<tbody>
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<td>1</td>
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<td>9,406</td>
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#### Not Included in Mgt Fee:

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<th>Property Tax Abatement</th>
<th>Total OI Not in Mgt Fee</th>
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<td>19</td>
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#### Included in Mgt Fee:

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<th>Operating Subsidy</th>
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<td>18</td>
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<tr>
<td>19</td>
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<tr>
<td>20</td>
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</table>

### IV. Annual Operating Expense Budget

<table>
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<th>Description</th>
<th>Amount</th>
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<tr>
<td>On-Site Staff Costs</td>
<td>18,750</td>
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<tr>
<td>Management Salaries &amp; Benefits</td>
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<tr>
<td>On-Site Security</td>
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<tr>
<td>Contracted Guard</td>
<td></td>
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<tr>
<td>Taxes and Insurance</td>
<td></td>
</tr>
<tr>
<td>Real Estate Taxes (Gross)*</td>
<td>11,619</td>
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</table>
### V. APPLICANT COMMENTS AND CLARIFICATIONS

**RENTS:** Pro forma rents are at or below CRCU (Conventional Rents for Comparable Units), providing a slight market LIHTC advantage. The project will continue to receive 91% PBRA and has budgeted PRA (Private Rental Assistance) to mitigate any negative impact to existing tenants as a result of the rehab.

**ANCILLARY INCOME:** A waiver has been obtained from DCA for the budgeted ancillary income figure.

**PROPERTY TAX:** Pro forma as approved by USDA RD.

**PROPERTY INSURANCE:** Pro forma as approved by USDA RD.

**REPLACEMENT RESERVES:** Annual transfer at $300 per unit in order to adequately fund 20 year capital reserve needs (per Post Rehab CNA) and as approved by USDA Rural Development. New Owner is required to follow RD’s program requirements regarding Replacement Reserves.

**OPEX BELOW REQUIRED MINIMUM:** An operating expense waiver has been obtained. In addition to operating expenses each year, the property will pay a guaranty fee associated with the 538 loan. The guaranty fee will be 0.5% of the outstanding loan balance at the end of each year.

### VI. DCA COMMENTS

### WARNING!

RR proposed is below the DCA required minimum.

### Minimum Replacement Reserve Calculation

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Units x RR Min</th>
<th>Total by Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rehab</td>
<td>58 units x $350</td>
<td>20,300</td>
</tr>
<tr>
<td>New Constr</td>
<td>0 units x $250</td>
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</tr>
<tr>
<td>SF or Duplex</td>
<td>0 units x $420</td>
<td>0</td>
</tr>
<tr>
<td>Historic Rhb</td>
<td>0 units x $420</td>
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</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>58</strong></td>
<td><strong>20,300</strong></td>
</tr>
</tbody>
</table>

**TOTAL ANNUAL EXPENSES:** 186,023
### I. OPERATING ASSUMPTIONS

- **Revenue Growth**: 2.00%
- **Expense Growth**: 3.00%
- **Reserves Growth**: 3.00%
- **Vacancy & Collection Loss**: 6.00%
- **Ancillary Income Limit**: 2.00%

**Please Note:**
Green-shaded cells are unlocked for your use and contain references/formulas that may be overwritten if needed.

**Asset Management Fee Amount** (include total charged by all lenders/investors)
- **Yr 1 Asset Mgt Fee Percentage of EGI**: 0.00%

**Property Mgt Fee Growth Rate (choose one):**
- **Expense Growth Rate (3.00%)**: Yes
  - If Yes, indicate Yr 1 Mgt Fee Amt: 34,200
- **Percent of Effective Gross Income**: Yes
  - If Yes, indicate actual percentage:

### II. OPERATING PRO FORMA

#### Year 1 2 3 4 5 6 7 8 9 10

<table>
<thead>
<tr>
<th>Revenues</th>
<th>313,080</th>
<th>319,342</th>
<th>325,728</th>
<th>332,243</th>
<th>338,888</th>
<th>345,666</th>
<th>352,579</th>
<th>359,631</th>
<th>366,823</th>
<th>374,160</th>
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<td>Ancillary Income</td>
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<td>6,387</td>
<td>6,515</td>
<td>6,645</td>
<td>6,778</td>
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<td>7,052</td>
<td>7,193</td>
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<td>Vacancy</td>
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<td>(19,544)</td>
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<td>(20,740)</td>
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<td>(21,578)</td>
<td>(22,009)</td>
<td>(22,450)</td>
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<td>Other Income (OI)</td>
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<tr>
<td>Mortgage A</td>
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<td>Mortgage B</td>
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<td>Oper Exp Coverage Ratio</td>
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<td>Mortgage A Balance</td>
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<td>1,377,835</td>
<td>1,391,676</td>
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<td>1,419,778</td>
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<td>Other Source Balance</td>
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**PART SEVEN - OPERATING PRO FORMA - 2017-0 Wildwood Villas II, Statesboro, Bulloch County**

2017 Funding Application

Housing Finance and Development Division
I. OPERATING ASSUMPTIONS

Please Note: Green-shaded cells are unlocked for your use and contain references/formulas that may be overwritten if needed.

Revenue Growth 2.00%  
Expense Growth 3.00%  
Reserves Growth 3.00%  
Vacancy & Collection Loss 6.00%  
Ancillary Income Limit 2.00%  
Asset Management Fee Amount (include total charged by all lenders/investors)  
Yr 1 Asset Mgt Fee Percentage of EGI: 0.00%  
Property Mgmt Fee Growth Rate (choose one):  
Yr 1 Prop Mgt Fee Percentage of EGI: 11.39%  
Expense Growth Rate (3.00%) Yes  --> If Yes, indicate Yr 1 Mgt Fee Amt: 34,200  
Vacancy & Collection Loss 6.00%  
Ancillary Income Limit 2.00%  
Percent of Effective Gross Income  
Yr 1 Prop Mgt Fee Percentage of EGI: 11.39%  
If Yes, indicate actual percentage:  

II. OPERATING PRO FORMA

Part Seven - Operating Pro Forma - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

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<th>Year</th>
<th>21</th>
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<th>23</th>
<th>24</th>
<th>25</th>
<th>26</th>
<th>27</th>
<th>28</th>
<th>29</th>
<th>30</th>
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<tr>
<td>Revenues</td>
<td>465,220</td>
<td>474,525</td>
<td>484,015</td>
<td>493,696</td>
<td>503,570</td>
<td>513,641</td>
<td>523,914</td>
<td>534,392</td>
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<td>Ancillary Income</td>
<td>9,304</td>
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### I. OPERATING ASSUMPTIONS

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**Please Note:** Green-shaded cells are unlocked for your use and contain references/formulas that may be overwritten if needed.

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<td>Total Mortgage</td>
<td>$4,177,450</td>
</tr>
<tr>
<td>Other Source Balance</td>
<td>$414,283</td>
</tr>
</tbody>
</table>

**DSCR:** A waiver of the 1.25 DSCR requirement has been obtained from DCA.

### III. Applicant Comments & Clarifications

The project was awarded debt deferral under the Multi-family Housing Preservation and Revitalization Restructuring Demonstration Program 2015 NOSA. The assumed 515 mortgage debt service will be deferred for 20 years. A refinance event will take place when deferral ends in year 20.

In addition to operating expenses each year, the property will pay a guaranty fee associated with the 538 loan. The guaranty fee will be 0.5% of the outstanding loan balance at the end of each year paid out of cash flow.

Vacancy has been underwritten to 6% per RDs threshold policy which states the vacancy must not fall below the lesser of historical average of collected rents for most recent three years plus 2% for bad debt or industry standard of 5%, max of 10% (for 16 or more units) and 15% (for less than 16 units) unless otherwise specified by terms of NOSA. The 3 year historical vacancy of 4% +2% results in an underwritten vacancy of 6% (waiver obtained from DCA).

DSCR: A waiver of the 1.25 DSCR requirement has been obtained from DCA.

### IV. DCA Comments

The project was awarded debt deferral under the Multi-family Housing Preservation and Revitalization Restructuring Demonstration Program 2015 NOSA. The assumed 515 mortgage debt service will be deferred for 20 years. A refinance event will take place when deferral ends in year 20.

In addition to operating expenses each year, the property will pay a guaranty fee associated with the 538 loan. The guaranty fee will be 0.5% of the outstanding loan balance at the end of each year paid out of cash flow.

Vacancy has been underwritten to 6% per RDs threshold policy which states the vacancy must not fall below the lesser of historical average of collected rents for most recent three years plus 2% for bad debt or industry standard of 5%, max of 10% (for 16 or more units) and 15% (for less than 16 units) unless otherwise specified by terms of NOSA. The 3 year historical vacancy of 4% +2% results in an underwritten vacancy of 6% (waiver obtained from DCA).

DSCR: A waiver of the 1.25 DSCR requirement has been obtained from DCA.
**FINAL THRESHOLD DETERMINATION (DCA Use Only)**

DCA's Overall Comments / Approval Conditions:

1. PROJECT FEASIBILITY, VIABILITY ANALYSIS, AND CONFORMANCE WITH PLAN
   
   **Threshold Justification per Applicant**
   
   Section 42 requires that the housing credit dollar amount requested for the project not exceed the amount that DCA determines is necessary for the financial feasibility of the project and its viability as a qualified low-income housing project through the credit period. As demonstrated, the housing credit dollar amount requested is necessary for the financial feasibility of the project.

**DCA's Comments:**

2. COST LIMITS

   **New Construction and Acquisition/Rehabilitation**
   
<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Nbr Units</th>
<th>Unit Cost Limit total by Unit Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Efficiency</td>
<td>0</td>
<td>117,818 x 0 units = 0</td>
</tr>
<tr>
<td>1 BR</td>
<td>0</td>
<td>154,420 x 0 units = 0</td>
</tr>
</tbody>
</table>

   **Historic Rehab or Transit-Oriented Devlpmt qualifying for Historic Preservation or TOD pt(s)**

<table>
<thead>
<tr>
<th>Nbr Units</th>
<th>Unit Cost Limit total by Unit Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>129,599 x 0 units = 0</td>
</tr>
<tr>
<td>0</td>
<td>169,862 x 0 units = 0</td>
</tr>
</tbody>
</table>

   **MSA for Cost Limit purposes:** Yes
### FINAL THRESHOLD DETERMINATION (DCA Use Only)

<table>
<thead>
<tr>
<th>Type</th>
<th>BR</th>
<th>Units</th>
<th>Cost</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 BR</td>
<td>0</td>
<td>187,511 x 0 units = 0</td>
<td>0</td>
<td>206,262 x 0 units = 0</td>
</tr>
<tr>
<td>3 BR</td>
<td>0</td>
<td>229,637 x 0 units = 0</td>
<td>0</td>
<td>252,600 x 0 units = 0</td>
</tr>
<tr>
<td>4 BR</td>
<td>0</td>
<td>270,341 x 0 units = 0</td>
<td>0</td>
<td>297,375 x 0 units = 0</td>
</tr>
<tr>
<td>Subtotal</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Row House Efficiency**
- 2 BR: 110,334 x 0 units = 0
- 3 BR: 229,637 x 0 units = 0
- 4 BR: 270,341 x 0 units = 0

**Walkup Efficiency**
- 1 BR: 91,210 x 0 units = 0
- 2 BR: 125,895 x 0 units = 0
- 3 BR: 208,108 x 0 units = 0
- 4 BR: 259,274 x 0 units = 0

**Elevator Efficiency**
- 1 BR: 95,549 x 0 units = 0
- 2 BR: 159,553 x 0 units = 0
- 3 BR: 208,108 x 0 units = 0
- 4 BR: 259,274 x 0 units = 0

**Total Per Construction Type**
- 58 units
- 8,783,886
- 0

---

### TENANCY CHARACTERISTICS

This project is designated as: **Elderly**

**The subject will offer one and two bedroom units targeting elderly households ages 62 and older.**

---

### REQUIRED SERVICES

**Pass?**

A. Applicant certifies that they will designate the specific services and meet the additional policies related to services.

B. Specify at least 2 basic ongoing services from at least 2 categories below for Family projects, or at least 4 basic ongoing services from at least 3 categories below for Senior projects:

1) Social & recreational programs planned & overseen by project mgr
2) On-site enrichment classes
3) On-site health classes
4) Other services approved by DCA

C. For applications for rehabilitation of existing congregate supportive housing developments:

Name of behavioral health agency, continuum of care or service provider for which MOU is includ

**Applicant Response**

**DCA USE**

---

### MARKET FEASIBILITY

**Pass?**

A. Provide the name of the market study analyst used by applicant:

- **Bowen National Research**

B. Project absorption period to reach stabilized occupancy

- **14 months**

C. Overall Market Occupancy Rate

- **98.90%**
PART EIGHT - THRESHOLD CRITERIA  -  2017-0 Wildwood Villas II, Statesboro, Bulloch County

FINAL THRESHOLD DETERMINATION (DCA Use Only)

D. Overall capture rate for tax credit units

E. List DCA tax credit projects in close proximity to properties funded in 2014 or 2015. Include DCA project number and project name in each case.

F. Does the unit mix/rents and amenities included in the application match those provided in the market study?

Applicant Response

Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

<table>
<thead>
<tr>
<th>Project Nbr</th>
<th>Project Name</th>
<th>Project Nbr</th>
<th>Project Name</th>
<th>Project Nbr</th>
<th>Project Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2014-027 Newport Trace</td>
<td>3</td>
<td></td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td>4</td>
<td></td>
<td>6</td>
<td></td>
</tr>
</tbody>
</table>

II is the opinion of the market analyst that a market will continue to exist for the 57 revenue units offered at the subject site upon renovation. Given the limited number of affordable developments within the Site PMA, the renovated subject project will offer a housing alternative to low-income households that is not readily available in the area.

5f. The Max Allowable LIHTC Gross rent and unit mix matches the market study. The market study was completed in August 2017 prior to USDA’s completion of underwriting. The pro forma rents utilized in the Core Application (approved by USDA) are slightly different from those utilized in the market study, but are within DCA limits and provide the required market advantage.

DCA’s Comments:

6 APPRAISALS

A. Is there an identity of interest between the buyer and seller of the project?

B. Is an appraisal included in this application submission?

If an appraisal is included, indicate Appraiser's Name and answer the following questions: Appraiser's Name: Andrew J. Moye, Crown Appraisal Group

1) Does it provide a land value? Yes
2) Does it provide a value for the improvements? Yes
3) Does the appraisal conform to USPAP standards? Yes
4) For LIHTC projects involving DCA HOME funds, does the total hard cost of the project exceed 90% of the as completed unencumbered appraised value of the property? No

C. If an identity of interest exists between the buyer and seller, did the seller purchase this property within the past three (3) years?

D. Has the property been:

1) Rezoned? No
2) Subdivided? No
3) Modified? No

Threshold Justification per Applicant

6B4: This project does not include DCA HOME Funds.

DCA’s Comments:

7 ENVIRONMENTAL REQUIREMENTS

A. Name of Company that prepared the Phase I Assessment in accordance with ASTM 1527-13:

B. Is a Phase II Environmental Report included?

C. Was a Noise Assessment performed?

DCA’s Comments:
### FINAL THRESHOLD DETERMINATION (DCA Use Only)

**Disclaimer:** DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

1. **If “Yes”, name of company that prepared the noise assessment?**
   - Yes: Geotechnical & Environmental Consultants, Inc.

2. **If “Yes”, provide the maximum noise level on site in decibels over the 10 year projection:**
   - No applicable road sources (<65 dB), No applicable railways (<65 dB), Statesboro Municipal Airport 2.5 miles Northeast (<55 dB)

3. **If “Yes”, what are the contributing factors in decreasing order of magnitude?**
   - No

D. **Is the subject property located in a:**
   1. Brownfield?
      - No
   2. 100 year flood plain / floodway?
      - No

E. **Has the Environmental Professional identified any of the following on the subject property:**
   1. Lead-based paint?
      - No
   2. Noise?
      - No
   3. Water leaks?
      - No
   4. Lead in water?
      - No
   5. Endangered species?
      - No
   6. Historic designation?
      - No
   7. Vapor intrusion?
      - No
   8. Asbestos-containing materials?
      - No
   9. Mold?
      - No
   10. PCB’s?
      - No
   11. Radon?
      - No
   12. Other (e.g., Native American burial grounds, etc.)
      - No

F. **Is all additional environmental documentation required for a HOME application included, such as:**
   1. Eight-Step Process for Wetlands and/or Floodplains required and included?
   2. Has Applicant/PE completed the HOME and HUD Environmental Questionnaire?
   3. Owner agrees that they must refrain from undertaking any activities that could have an adverse effect on the subject property?

G. **If HUD approval has been previously granted, has the HUD Form 4128 been included?**
   - N/A

### Projects involving HOME funds must also meet the following Site and Neighborhood Standards:

- **The Census Tract for the property is characterized as [Choose either Minority concentration (50% or more minority), Racially mixed (25% - 49% minority), or Non-minority (less than 25% minority)]:**

- **List all contiguous Census Tracts:**

### Threshold Justification per Applicant

**DCA’s Comments:**

### 8 SITE CONTROL

A. **Is site control provided through November 30, 2017?**
   - Yes

B. **Form of site control:**
   - Contract/Option

C. **Name of Entity with site control:**
   - Wildwood Villas Ltd.
### FINAL THRESHOLD DETERMINATION (DCA Use Only)

**D.** Is there any Identity of Interest between the entity with site control and the applicant?

<table>
<thead>
<tr>
<th>Applicant Response</th>
<th>DCA USE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Yes</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Threshold Justification per Applicant**

8 D. IOI: The General Partner’s of Wildwood Villas Ltd. (the Transferor) is Hallmark Group Services of Georgia, LLC of which Martin H. Petersen is the Manager. Martin H. Petersen is the Manager of Hallmark GP Holdings, LLC, the Member of Hallmark-Georgia GP, LLC and Manager of Hallmark Wildwood Villas II, LLC (the Transferee).

**DCA’s Comments:**

### 9 SITE ACCESS

| A. | Does this site provide a specified entrance that is legally accessible by paved roads and are the appropriate drawings, surveys, photographs and other documentation reflecting such paved roads included in the electronic application binder? | **Yes** |
| B. | If access roads are not in place, does the application contain documentation evidencing local government approval to pave the road, a commitment for funding, and the timetable for completion of such paved roads? | **No** |
| C. | If the road is going to be paved by the applicant, are these costs documented in the submitted electronic application binder and reflected in the development budget provided in the core application? | **No** |
| D. | If use of private drive proposed, is site control of private drive documented by proof of ownership or by a properly executed easement on private drive, and are the plans for paving private drive, including associated development costs, adequately addressed in Application? | **No** |

**Threshold Justification per Applicant**

9 B-D. N/A - The Site can be accessed by an existing paved road as indicated on the plans.

**DCA’s Comments:**

### 10 SITE ZONING

| A. | Is Zoning in place at the time of this application submission? | **Yes** |
| B. | Does zoning of the development site conform to the site development plan? | **Yes** |
| C. | Is the zoning confirmed, in writing, by the authorized Local Government official? | **Yes** |
| 1) | Is this written confirmation included in the Application? | **Yes** |
| 2) | Does the letter include the zoning and land use classification of the property? | **Yes** |
| 3) | Is the letter accompanied by a clear explanation of the requirements (include a copy of the applicable sections of the zoning ordinance highlighted for the stated classification)? | **Yes** |
| 4) | Is the letter accompanied by all conditions of these zoning and land use classifications? | **Yes** |
| 5) | If project is requesting HOME or HUD funds, does Local Government official also comment on whether project will include development of prime or unique farmland? | **N/A** |
| D. | Is documentation provided (on the Architectural Site Conceptual Development Plan either graphically or in written form) that demonstrates that the site layout conforms to any moratoriums, density, setbacks or other requirements? | **No** |
| E. | Are all issues and questions surrounding the zoning and land use classification clearly defined prior to this application submission? | **Yes** |

**Threshold Justification per Applicant**

10 C. A zoning letter has been included in Tab 10.

10 D. Per DCA, the Conceptual Site Development Plan can be submitted with the 60 day submission.

**DCA’s Comments:**

### 11 OPERATING UTILITIES

| A. | Check applicable utilities and enter provider name: | 1) Gas | N/A |
| 1) | Gas | **N/A** |
| 2) | Electric | **Georgia Power** |

**Threshold Justification per Applicant**

11 A. N/A - Site Utilities are covered in the Conceptual Site Development Plan.

**DCA’s Comments:**
### 12 PUBLIC WATER/SANITARY SEWER/STORM SEWER

**A.** Is there a Waiver Approval Letter from DCA included in this application for this criterion as it pertains to single-family detached Rural projects?

<table>
<thead>
<tr>
<th>1) Yes</th>
<th>2) No</th>
</tr>
</thead>
<tbody>
<tr>
<td>No</td>
<td></td>
</tr>
</tbody>
</table>

**B.** Check all that are available to the site and enter provider name:

<table>
<thead>
<tr>
<th>1) Public water</th>
<th>2) Public sewer</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Statesboro</td>
<td>City of Statesboro</td>
</tr>
</tbody>
</table>

**Threshold Justification per Applicant**

12 B. A water/sewer letter from the city has been provided in Tab 12.

### 13 REQUIRED AMENITIES

**A.** Applicant agrees to provide following required Standard Site Amenities in conformance with DCA Amenities Guidebook (select one in each category):

<table>
<thead>
<tr>
<th>1) Room</th>
<th>2) Covered Porch</th>
<th>3) On-site laundry</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**B.** Applicant agrees to provide the following required Additional Site Amenities to conform with the DCA Amenities Guidebook.

The nbr of additional amenities required depends on the total unit count: **1-125 units = 2 amenities, 126+ units = 4 amenities**

<table>
<thead>
<tr>
<th>Additional Amenities (describe in space provided below)</th>
<th>Guidebook Met?</th>
<th>DCA Pre-approved?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**C.** Applicant agrees to provide the following required Unit Amenities:

<table>
<thead>
<tr>
<th>1) Shuffleboard</th>
<th>2) Pavilion</th>
<th>3) HVAC systems</th>
<th>4) Energy Star refrigerators</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**D.** If proposing a Senior project or Special Needs project, Applicant agrees to provide the following additional required Amenities:

<table>
<thead>
<tr>
<th>1) Elevators are installed for access to all units above the ground floor.</th>
<th>2) Buildings more than two story construction have interior furnished gathering areas in several locations in the lobbies and/or corridors</th>
<th>3a) 100% of the units are accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988</th>
<th>3b) If No, was a DCA Architectural Standards waiver granted?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Threshold Justification per Applicant**

13 C.3 - Per 2017 QAP no dishwashers are required at a senior property

13 D.3a - DCA granted a waiver request for this item (See Waiver Approvals from DCA)
**14 REHABILITATION STANDARDS (REHABILITATION PROJECTS ONLY)**

<table>
<thead>
<tr>
<th>Pass?</th>
<th>Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Type of rehab (choose one):</td>
<td>Pre-Application Waiver</td>
</tr>
<tr>
<td>B. Date of Physical Needs Assessment (PNA):</td>
<td>January 25, 2017</td>
</tr>
<tr>
<td>Name of consultant preparing PNA:</td>
<td>Mary Lonski-EMG</td>
</tr>
<tr>
<td>Is 20-year replacement reserve study included?</td>
<td>Yes</td>
</tr>
<tr>
<td>C. Performance Rpt indicates energy audit completed by qualified BPI Building Analyst?</td>
<td>Yes</td>
</tr>
<tr>
<td>Name of qualified BPI Building Analyst or equivalent professional:</td>
<td>Jack Wynn-Southern Home Energy Solutions LLC</td>
</tr>
<tr>
<td>D. DCA’s Rehabilitation Work Scope form is completed, included in PNA tab, and clearly indicates percentages of each item to be either “demoed” or replaced</td>
<td>Yes</td>
</tr>
<tr>
<td>E. Applicant understands that in addition to proposed work scope, the project must meet state and local building codes, DCA architectural requirements as set forth in the QAP and Manuals, and health and safety codes and requirements. Applicant agrees?</td>
<td>Disagree</td>
</tr>
</tbody>
</table>

**Threshold Justification per Applicant**

14 A - Note: this project is a Minor Rehab (not a substantial-gut rehab or a historic preservation). Majority of the proposed renovation consists of like-and-kind replacement, similar to a maintenance changeout of existing items, with the exception of accessibility criteria.

14 D.2 - DCA granted waivers on some threshold requirements (See Waiver Approvals from DCA)

14 E - Applicant agrees to abide by all state and local building codes, all health and safety codes and requirements, but DCA granted waivers on several architectural requirements (See Waiver Approvals from DCA).

**DCA’s Comments:**

**15 SITE INFORMATION AND CONCEPTUAL SITE DEVELOPMENT PLAN**

<table>
<thead>
<tr>
<th>Pass?</th>
<th>Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Is Conceptual Site Development Plan included in application and has it been prepared in accordance with all instructions set forth in the DCA Architectural Manual?</td>
<td>Yes</td>
</tr>
<tr>
<td>B. Location/Vicinity map delineates location point of proposed property (site geo coordinates) &amp; shows entire municipality area (city limits, etc.)?</td>
<td>Yes</td>
</tr>
<tr>
<td>C. Ground level color photos of proposed property &amp; adjacent surrounding properties &amp; structures are included, numbered, dated &amp; have brief descriptions?</td>
<td>Yes</td>
</tr>
<tr>
<td>Site Map delineates the approximate location point of each photo?</td>
<td>Yes</td>
</tr>
<tr>
<td>D. Aerial color photos are current, have high enough resolution to clearly identify existing property &amp; adjacent land uses, and delineate property boundaries</td>
<td>Yes</td>
</tr>
</tbody>
</table>

**Threshold Justification per Applicant**

15 A. Per DCA, a Conceptual Site Development Plan can be submitted with the 60 day submission. B. The location map with site geo coordinates is located in Tab 1, Section 5.

**DCA’s Comments:**

**16 BUILDING SUSTAINABILITY**

<table>
<thead>
<tr>
<th>Pass?</th>
<th>Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Applicant agrees that this proposed property must achieve a minimum standard for energy efficiency and sustainable building practices upon construction completion as set forth in the QAP and DCA Architectural Manual?</td>
<td>Agree</td>
</tr>
</tbody>
</table>
### 17 ACCESSIBILITY STANDARDS

**A.** Upon completion, will this project comply with all applicable Federal and State accessibility laws including but not limited to: The Fair Housing Amendments Act of 1988, Americans with Disabilities Act, Section 504 of the Rehabilitation Act of 1973, Georgia Fair Housing Law and Georgia Access Law as set forth in the 2015 Accessibility Manual? (When two or more accessibility standards apply, the applicant is required to follow and apply both standards so that a maximum accessibility is obtained.)

2) Owner understands that DCA requires the Section 504 accessibility requirements to be incorporated into the design and construction of ALL new construction and/or rehabilitation projects selected under the 2017 Qualified Allocation Plan, regardless of whether or not the project will receive federal debt financing assistance (e.g., HOME). This constitutes a **higher standard of accessibility** than what may be required under federal laws. This means that all projects, including those financed with tax exempt bonds which receive an allocation of 4% tax credits and 9% tax credits-only projects, must incorporate at a minimum the requirements of the **Uniform Federal Accessibility Standards** into the design and construction of the project.

3) Owner claims that property is eligible for any of the stated statutory exemptions for any applicable federal, state, and local accessibility law? If so, support the claim with a legal opinion placed where indicted in Tabs Checklist.

**B.** 1) Will at least 5% of the total units (but no less than one unit) be equipped for the mobility disabled, including wheelchair restricted residents?

2) Will at least an additional 2% of the total units (but no less than one unit) be equipped for hearing and sight-impaired residents?

**C.** Applicant will retain a DCA qualified consultant to monitor the project for accessibility compliance who will not be a member of the proposed Project Team nor have an Identify of Interest with any member of the proposed Project Team?

**DCA’s Comments:**

---

### 16 B - DCA granted waivers on several material requirements from the DCA Architectural Manual (See Waiver Approvals from DCA).

---

### Applicant Response

<table>
<thead>
<tr>
<th><strong>Threshold Justification per Applicant</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Applicant agrees that the final construction documents must clearly indicate all components of the building envelope and all materials and equipment that meet the requirements set forth in the QAP and DCA Architectural Manual?</strong></td>
</tr>
<tr>
<td><strong>Final Threshold Determination (DCA Use Only)</strong></td>
</tr>
<tr>
<td><strong>B.</strong> Applicant agrees that the final construction documents must clearly indicate all components of the building envelope and all materials and equipment that meet the requirements set forth in the QAP and DCA Architectural Manual?</td>
</tr>
<tr>
<td><strong>Disagree</strong></td>
</tr>
</tbody>
</table>

---

---

---
### FINAL THRESHOLD DETERMINATION (DCA Use Only)

17 A.1 & 2 - Applicant agrees to comply with all applicable Section 504, ADA, UFAS and Georgia Fair housing and Access laws indicated in the 2017 Architectural and Accessibility Manual requirements with the exception of items that were granted a waiver by DCA (See Waiver Approvals from DCA) (the 2015 Accessibility Manual was not used for design)

17 A.4 - Applicant agrees to comply with applicable DCA accessibility requirements detailed in the 2017 Architectural and Accessibility Manuals with the exception of items that were granted a waiver by DCA (See Waiver Approvals from DCA) (the 2016 Architectural and Accessibility Manuals were not used for design).

**Disclaimer:** DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

### DCA's Comments:

**18 ARCHITECTURAL DESIGN & QUALITY STANDARDS**

**Pass?**

| A. Constructed and Rehabilitation Construction Hard Costs | Yes |
| B. Standard Design Options for All Projects | Yes |
| C. Additional Design Options | No |

#### Threshold Justification per Applicant

- **Rehab of bldgs w/out existing brick/stone over 40% (& ineligible for historic credits) will replace & upgrade existing exterior finish surfaces on all wall faces w/brick or product w/40 yr warranty**
- **Upgraded roofing shingles, or roofing materials (warranty 30 years or greater)**

### 19 QUALIFICATIONS FOR PROJECT TEAM (PERFORMANCE)

**Pass?**

| A. Did the Certifying Entity meet the experience requirement in 2016? | Yes |
| B. Is there a pre-application Qualification of Project Team Determination from DCA included in this application for this criterion? | Yes |
| C. Has there been any change in the Project Team since the initial pre-application submission? | No |
| D. Did the project team request a waiver or waiver renewal of a Significant Adverse Event at pre-application? | No |

#### DCA Final Determination

**Certifying GP/Developer**

<< Select Designation >>

### 19 E. DCA's pre-application Qualification of Project's Team Determination is included in Tab 19.

**DCA's Comments:**

### 20 COMPLIANCE HISTORY SUMMARY

**Pass?**

| A. Was a pre-application submitted for this Determination at the Pre-Application Stage? | Yes |
| B. If "Yes", has there been any change in the status of any project included in the CHS form? | No |
| C. Has the Certifying Entity and all other project team members completed all required documents as listed in QAP Threshold Section XIX Qualifications for Project Participants? | Yes |
### Part VIII - Threshold Criteria

**Applicant Response | DCA USE**

**Final Threshold Determination (DCA Use Only)**

#### Threshold Justification per Applicant

**Preliminary Rating:** Incomplete

**Disclaimer:** DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

### 21 Eligibility for Credit under the Non-Profit Set-Aside

| Pass? | A. Name of Qualified non-profit: | B. Non-profit's Website: | C. Is the organization a qualified non-profit, defined as a 501(c)(3) or 501(c)(4) organization, which is not affiliated with or controlled by a for-profit organization and has included the fostering of low income housing as one of its tax-exempt purposes? | D. Will the qualified non-profit materially participate in the development and operation of the project as described in IRC Section 469(h) throughout the compliance period? | E. Does the qualified non-profit own at least 51% of the GP's interest in the project and is the managing general partner of the ownership entity? | F. Is this entity a corporation with 100 percent of the stock of such corporation held by one or more qualified non-profit organizations at all times during the period such corporation is in existence? | G. All Applicants: Does the non-profit receive a percentage of the developer fee greater than or equal to its percentage of its ownership interest?  
1) CHDOs Only: If the nonprofit entity is also a CHDO, is it a DCA-certified CHDO which must own 100% of the General Partnership entity? | H. Is a copy of the GP joint venture agreement or GP operating agreement that provides the non-profit's GP interest and the Developer Fee amount included in the application? | I. Is an opinion of a third party attorney who specializes in tax law on the non-profit's current federal tax exempt qualification status included in the Application? If such an opinion has been previously obtained, this requirement may be satisfied by submitting the opinion with documentation demonstrating that the non-profit's bylaws have not changed since the legal opinion was issued. |
<table>
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</tbody>
</table>

#### DCA's Comments:

### 22 Eligibility for Home Loans under the CHDO Set-Aside

<table>
<thead>
<tr>
<th>Pass?</th>
<th>A. Name of CHDO Managing GP:</th>
<th>B. Name of CHDO:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### DCA's Comments:

### 23 Required Legal Opinions

<table>
<thead>
<tr>
<th>Pass?</th>
<th>A. Credit Eligibility for Acquisition: Yes</th>
<th>B. Credit Eligibility for Assisted Living Facility: No</th>
<th>C. Non-profit Federal Tax Exempt Qualification Status: No</th>
<th>D. Scattered Site Developments [as defined in Section 42(g)(7) of the Code and this QAP]: No</th>
<th>E. Other (If Yes, then also describe):</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

#### DCA's Comments:

---

2017-0xxWldwdVllsIIcore

Part VIII-Threshold Criteria 41 of 72
**24 RELOCATION AND DISPLACEMENT OF TENANTS**

A. Does the Applicant anticipate displacing or relocating any tenants?  
   **Pass?**  
   A. **Yes**

B. 1) Are any of the other sources (not DCA HOME) considered to be Federal Funding?  
   **Pass?**  
   B1) **Yes**  
   If Yes, applicant will need to check with the source of these funds to determine if this project will trigger the Uniform Relocation Act or 104(d).

2) If tenants will be displaced, has Applicant received DCA written approval and placed a copy where indicated in the Tabs Checklist?  
   **Pass?**  
   2) **No**

3) Will any funding source used trigger the Uniform Relocation Act or HUD 104 (d) requirements?  
   **Pass?**  
   3) **Yes**

C. **Pass?**  
   C. **Yes**

D. Provide summary data collected from DCA Relocation Displacement Spreadsheet:  
   1) Number of Over Income Tenants  
      2) Number of Rent Burdened Tenants  
      3) Number of Vacancies  
      4) Number of Down units  
      5) Number of Displaced Tenants

<table>
<thead>
<tr>
<th>Number of Tenants</th>
<th>Number of Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

E. Indicate Proposed Advisory Services to be used (see Relocation Manual for further explanation):  
   1) Individual interviews  
      2) Meetings  
      3) Written Notifications  
      4) Other - describe in box provided:

<table>
<thead>
<tr>
<th>Services</th>
<th>Pass?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Threshold Justification per Applicant**

24A. The relocation plan can be found in Tab 24.  
24B2. Approval of the Project Specific Relocation and Displacement Plan is requested with the submission of the Core Application.

**DCA’s Comments:**

---

**25 AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH)**

If selected, does the Applicant agree to prepare and submit an AFFH Marketing plan that:

A. Incorporates outreach efforts to each service provider, homeless shelter or local disability advocacy organization in the county in which the project is located?  
   **Pass?**  
   A. **Agree**

B. Has a strategy that affirmatively markets to persons with disabilities and the homeless?  
   **Pass?**  
   B. **Agree**

C. Has a strategy that establishes and maintains relationships between the management agent and community service providers?  
   **Pass?**  
   C. **Agree**

D. Includes a referral and screening process that will be used to refer tenants to the projects, the screening criteria that will be used, and makes reasonable accommodations to facilitate the admittance of persons with disabilities or the homeless into the project?  
   **Pass?**  
   D. **Agree**

E. Includes marketing of properties to underserved populations 2-4 months prior to occupancy?  
   **Pass?**  
   E. **Agree**

F. Includes making applications for affordable units available to public locations including at least one that has night hours?  
   **Pass?**  
   F. **Agree**

G. Includes outreach to Limited English Proficiency groups for languages identified as being prevalent in the surrounding market area?  
   **Pass?**  
   G. **Agree**

H. If selected, does the Applicant agree to provide reasonable accommodation for these tenants in the Property Management’s tenant application?  
   **Pass?**  
   H. **Agree**

Leasing criteria must clearly facilitate admission and inclusion of targeted population tenants and must not violate federal or state fair housing laws.

**Threshold Justification per Applicant**

A marketing plan will be provided prior to the commencement of lease up.

**DCA’s Comments:**
<table>
<thead>
<tr>
<th>FINAL THRESHOLD DETERMINATION (DCA Use Only)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pass?</strong></td>
</tr>
<tr>
<td><strong>Optimal Utilization of Resources</strong></td>
</tr>
<tr>
<td><strong>Threshold Justification per Applicant</strong></td>
</tr>
</tbody>
</table>

Section 42 requires that the housing credit dollar amount requested for the project not exceed the amount that DCA determines is necessary for the financial feasibility of the project and its viability as a qualified low-income housing project through the credit period. As demonstrated, the housing credit dollar amount requested is necessary for the financial feasibility of the project.

*DCA's Comments:*
### Part IX - Scoring Criteria

#### Application Completeness

(Applicants start with 10 pts. Any points entered will be subtracted from score value)

<table>
<thead>
<tr>
<th>A. Missing or Incomplete Documents</th>
<th>Number: 0</th>
<th>For each missing or incomplete document, one (1) point will be deducted.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organization</td>
<td>Number: 0</td>
<td>One (1) pt deducted if not organized as set out in the Tab checklist and the Application Instructions</td>
</tr>
<tr>
<td>B. Financial and Other Adjustments</td>
<td>Number: 0</td>
<td>2-4 adjustments/revisions = one (1) pt deduction total; then (1) pt deducted for each add'l adjustment.</td>
</tr>
</tbody>
</table>

**DCA’s Comments:**

<table>
<thead>
<tr>
<th>Nbr</th>
<th>INCOMPLETE Documents:</th>
<th>Nbr</th>
<th>B. Financial adjustments/revisions:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>n/a</td>
<td>1</td>
<td>n/a</td>
</tr>
<tr>
<td>2</td>
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<td>2</td>
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<tr>
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<td>included in 2</td>
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<tr>
<td>11</td>
<td>included in 10</td>
<td>11</td>
<td></td>
</tr>
</tbody>
</table>

**TOTALS:** 92

- **Self Score:** 20
- **DCA Score:** 20

**REMINDER:** Applicants must include comments in sections where points are claimed.

Disclaimer: DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions. Failure to do so will result in a one (1) point "Application Completeness" deduction.
### 2. DEEPER TARGETING / RENT / INCOME RESTRICTIONS

**Choose A or B.**

#### A. Deeper Targeting through Rent Restrictions

<table>
<thead>
<tr>
<th>Applicant</th>
<th>Per DCA</th>
<th>Nbr of Restricted Residential Units:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. 15% of total residential units</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>or 2. 20% of total residential units</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Actual Percent of Residential Units:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Per Applicant</td>
</tr>
<tr>
<td>1 1.</td>
</tr>
<tr>
<td>2 2.</td>
</tr>
</tbody>
</table>

#### B. Deeper Targeting through New PBRA Contracts

<table>
<thead>
<tr>
<th>Nbr of PBRA Residential Units:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. (at least) of residential units to have PBRA for 10+ yrs:</td>
</tr>
<tr>
<td>2. Application receives at least 3 points under Section VII. Stable Communities. Points awarded in Sect VII:</td>
</tr>
</tbody>
</table>

**DCA's Comments:**

### 3. DESIRABLE AND UNDESIRABLE CHARACTERISTICS

Is the completed and executed DCA Desirable/Undesirable Certification form included in the appropriate application tab, in both the original Excel version and signed PDF?

#### A. Desirable Activities

(1 or 2 pts each - see QAP)

<table>
<thead>
<tr>
<th>Complete this section using results from completed current DCA Desirable/Undesirable Certification form. Submit this completed form in both Excel and signed PDF, where indicated in Tabs Checklist.</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 A.</td>
</tr>
</tbody>
</table>

#### B. Bonus Desirable

(1 pt - see QAP)

<table>
<thead>
<tr>
<th>Various</th>
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<tbody>
<tr>
<td>1 B.</td>
</tr>
</tbody>
</table>

#### C. Undesirable/Inefficient Site Activities/Characteristics

(1 pt subtracted each)

<table>
<thead>
<tr>
<th>Scoring Justification per Applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Various C.</td>
</tr>
</tbody>
</table>

**DCA's Comments:**

### 4. COMMUNITY TRANSPORTATION OPTIONS

See scoring criteria for further requirements and information

<table>
<thead>
<tr>
<th>Evaluation Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. All community transportation services are accessible to tenants by Paved Pedestrian Walkways.</td>
</tr>
<tr>
<td>2. DCA has measured all required distances between a pedestrian site entrance and the transit stop along Paved Pedestrian Walkways.</td>
</tr>
<tr>
<td>3. Each residential building is accessible to the pedestrian site entrance via an on-site Paved Pedestrian Walkway.</td>
</tr>
<tr>
<td>4. Paved Pedestrian Walkway is in existence by Application Submission. If not, but is immediately adjacent to Applicant site, Applicant has submitted documents showing a construction timeline, commitment of funds, and approval from ownership entity of the land on which the Walkway will be built.</td>
</tr>
<tr>
<td>5. The Applicant has clearly marked the routes being used to claim points on the site map submitted for this section.</td>
</tr>
</tbody>
</table>

**Competitive Pool chosen:** N/A - 4% Bond
### Flexible Pool

**A. Transit-Oriented Development**

*Choose either option 1 or 2 under A.*

1. Site is **owned** by local transit agency & is strategically targeted by agency to create housing with **on site or adjacent** access to public transportation

2. Site is **within one (1) mile** * of a transit hub

3. Applicant in A1 or A2 above serves Family tenancy.

**OR** 2. Site is **within one (1) mile** * of a transit hub

**B. Access to Public Transportation**

*Choose only one option in B.*

1. Site is **within 1/4 mile** * of an established public transportation stop

2. Site is **within 1/2 mile** * of an established public transportation stop

3. Site is **within one (1) mile** * of an established public transportation stop

### Rural Pool

4. **Publicly operated/sponsored and established transit service** (including on-call service onsite or fixed-route service within 1/2 mile of site entrance*)

*As measured from an entrance to the site that is accessible to pedestrians and connected by sidewalks or established pedestrian walkways to the transportation hub/stop.

- **Scoring Justification per Applicant**

### DCA's Comments:

#### 5. BROWNFIELD (With EPA/EPD Documentation)

See scoring criteria for further requirements and information

- **A.** Environmental regulatory agency which has designated site as a Brownfield and determined cleanup guidelines:

- **B.** Source of opinion ltr stating that property appears to meet requirements for issuance of EPD No Further Action or Limitation of Liability ltr

- **C.** Has the estimated cost of the Environmental Engineer monitoring been included in the development budget?

### DCA's Comments:

#### 6. SUSTAINABLE DEVELOPMENTS

Choose only one. See scoring criteria for further requirements.

- **Competitive Pool chosen:**

- **DCA’s Green Building for Affordable Housing Training Course - Participation Certificate obtained?**

<table>
<thead>
<tr>
<th>DCA’s Green Building for Affordable Housing Training Course - Participation Certificate obtained?</th>
<th>N/A - 4% Bond</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;&lt;Enter Participant’s Name here&gt;&gt;</td>
<td>&lt;&lt;Enter Participant’s Company Name here&gt;&gt;</td>
</tr>
<tr>
<td>&lt;&lt;Enter Participant’s Name here&gt;&gt;</td>
<td>&lt;&lt;Enter Participant’s Company Name here&gt;&gt;</td>
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</tbody>
</table>

An active current version of draft scoring worksheet for development, illustrating compliance w/ minimum score required under program selected, is included in the application?

- **X** For Rehab developments - required Energy Audit Report submitted per current QAP? Date of Audit Date of Report

- **A.** Sustainable Communities Certification

Project seeks to obtain a sustainable community certification from the program chosen above?

1. **EarthCraft Communities** Date that EarthCraft Communities Memorandum of Participation was executed for the development where the project is located:
Leadership in Energy and Environmental Design for Neighborhood Development (LEED-ND v4)

2. a) Date of project's Feasibility Study prepared by a nonrelated third party LEED AP:
   b) Name of nonrelated third party LEED AP that prepared Feasibility Study:

   <<Enter LEED AP's Name here>>
   <<Enter LEED AP's Company Name here>>

Commitments for Building Certification:

1. Project will comply with the program version in effect at the time that the drawings are prepared for permit review?
2. Project will meet program threshold requirements for Building Sustainability?
3. Owner will engage in tenant and building manager education in compliance with the point requirements of the respective programs?

Sustainable Building Certification

Project commits to obtaining a sustainable building certification from the program chosen above?

Exceptional Sustainable Building Certification

1. Project commits to obtaining a sustainable building certificate from certifying body demonstrating that project achieved highest level of certification chosen above?

High Performance Building Design

The proposed building design demonstrates:

1. A worst case HERS Index that is at least 15% lower than the ENERGY STAR Target Index?
2. 10% improvement over the baseline building performance rating? The energy savings will be established following the Performance Rating Method outlined in ASHRAE 90.1-2010 Appendix G with additional guidance from the ENERGY STAR Multifamily High-Rise Simulation Guidelines.
3. For minor, moderate, or substantial rehabilitations, a projected reduction in energy consumption ≥ 30%, documented by a RESNET-approved HERS Rating software or ENERGY STAR compliant whole building energy model? Baseline performance should be modeled using existing conditions.

Stable Communities

(Must use data from the most current FFIEC census report, published as of January 1, 2016)

Census Tract Demographics

1. Project is located in a census tract that meets the following demographics according to the most recent FFIEC Census Report (www.ffiec.gov/Census/):
   2. Designated Middle or Upper Income level (see Demographics)
   3. Designated Middle or Upper Income level (see Demographics)
   4. (Flexible Pool) Project is NOT located within 1/4 mile of such a census tract. (Applicant answer to Question 1 above cannot be "Yes").

Georgia Department of Public Health Stable Communities

Sub-cluster in which project is located, according to the most recent GDPH data hosted on the DCA "Multi-Family Affordable Housing Properties" map:

Mixed-Income Developments in Stable Communities

Market units: 0  Total Units: 58  Mkt Pct of Total: 0.00%
REMINDER: Applicants must include comments in sections where points are claimed.

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### PART NINE - SCORING CRITERIA  -  2017-0 Wildwood Villas II, Statesboro, Bulloch County

#### TOTALS: 92

<table>
<thead>
<tr>
<th>Score</th>
<th>Value</th>
<th>Self</th>
<th>DCA</th>
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<tbody>
<tr>
<td></td>
<td>20</td>
<td>20</td>
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</tr>
</tbody>
</table>

Is this application eligible for two or more points under 2017 Scoring Section 7 Stable Communities, regardless of whether the points are requested?

If applying for sub-section A, is the completed and executed DCA Neighborhood Redevelopment Certification included in the appropriate tab of the application?

If applying for sub-section B, is the completed and executed DCA Community Transformation Plan Certificate included in the appropriate tab of the application?

**Eligibility - The Plan** (if Transformation Plan builds on existing Revitalization Plan meeting DCA standards, fill out both Revitalization Plan and Transformation Plan columns):

<table>
<thead>
<tr>
<th>Revitalization Plan</th>
<th>Transformation Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Yes/No</td>
<td>a) Yes/No</td>
</tr>
<tr>
<td>b)</td>
<td>b)</td>
</tr>
<tr>
<td>c)</td>
<td>c)</td>
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<td>d)</td>
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<td>e)</td>
<td>e)</td>
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<td>f)</td>
<td>f)</td>
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</tbody>
</table>

**Website address (URL) of Revitalization Plan:**

**Website address (URL) of Transformation Plan:**

**A. Community Revitalization**

i) Plan details specific work efforts directly affecting project site?

ii) Revitalization Plan has been officially adopted (and if necessary, renewed) by the Local Govt?

Date Plan originally adopted by Local Govt:

Time (#yrs, #mths) from Plan Adoption to Application Submission Date:

Date(s) Plan reauthorized/renewed by Local Government, if applicable:

<table>
<thead>
<tr>
<th>i)</th>
<th>Enter page nbr(s) here</th>
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<tbody>
<tr>
<td>i)</td>
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<td>i)</td>
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</tbody>
</table>

iii) Public input and engagement during the planning stages:

<table>
<thead>
<tr>
<th>a)</th>
<th>Date(s) of Public Notice to surrounding community:</th>
</tr>
</thead>
<tbody>
<tr>
<td>b)</td>
<td>Type of event:</td>
</tr>
<tr>
<td>c)</td>
<td>Letters of Support from local non-government entities:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>a)</th>
<th>&lt;&lt;Enter page nbr(s) from Plan&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>b)</td>
<td>&lt;&lt;Select Event 1 type&gt;&gt;</td>
</tr>
<tr>
<td>c)</td>
<td>&lt;&lt;Select Entity 1 type&gt;&gt;</td>
</tr>
</tbody>
</table>

1. **Qualified Census Tract and Community Revitalization Plan** - Application proposes to develop housing that is in a Qualified Census Tract and that contributes to a written Community Revitalization Plan for the specific community in which the property will be located.

Project is in a QCT? No

Census Tract Number: 1106.010

Eligible Basis Adjustment: <<Select>>

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</table>

Part IX A-Scoring Criteria 48 of 72
### PART NINE - SCORING CRITERIA  -  2017-0 Wildwood Villas II, Statesboro, Bulloch County

**REMINDER:** Applicants must include comments in sections where points are claimed.

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<table>
<thead>
<tr>
<th>Score Value</th>
<th>Self Score</th>
<th>DCA Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTALS:</td>
<td>92</td>
<td>20</td>
</tr>
</tbody>
</table>

#### OR

**B. Community Transformation Plan**

Does the Applicant reference an existing Community Revitalization Plan meeting DCA standards?

1. **Community-Based Team**

   **Community-Based Developer (CBD)**
   
   Select at least two out of the three options (i, ii and iii) in "a" below, or "b").

<table>
<thead>
<tr>
<th>Entity Name</th>
<th>Direct Line</th>
<th>Website</th>
<th>Contact Name</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>CBO 1 Name</td>
<td>Purpose:</td>
<td>Website</td>
<td>CBO 2 Name</td>
<td>Purpose:</td>
</tr>
<tr>
<td>Community/neighborhood where partnership occurred</td>
<td>Direct Line</td>
<td>Contact Name</td>
<td>Email</td>
<td></td>
</tr>
<tr>
<td>CBO 2 Name</td>
<td>Purpose:</td>
<td>Website</td>
<td>CBO 3 Name</td>
<td>Purpose:</td>
</tr>
<tr>
<td>Community/neighborhood where partnership occurred</td>
<td>Direct Line</td>
<td>Contact Name</td>
<td>Email</td>
<td></td>
</tr>
</tbody>
</table>

   a) i. CBD has successfully partnered with at least two (2) established community-based organizations (CBOs) that serve the area around the development (proposed or existing elsewhere) in the last two years and can document that these partnerships have measurably improved community or resident outcomes.

   ii. In the last three years, the CBD has participated or led philanthropic activities benefiting either 1) the Defined Neighborhood or 2) a targeted area surrounding their development in another Georgia community. Use comment box or attach separate explanation page in corresponding tab of Application Binder.

   iii. The CBD has been selected as a result of a community-driven initiative by the Local Government in a Request for Proposal or similar public bid process.

   b) The Project Team received a HOME consent for the proposed property and was designated as a CHDO.

2. **Quality Transformation Plan**

   Transformation Team has completed Community Engagement and Outreach prior to Application Submission?

   **Public and Private Engagement**

   Tenancy: Elderly

   Family Applicants must engage at least two different Transformation Partner types, while Senior Applicants must engage at least one. Applicant agrees?

   i. Transformation Partner 1 & ii. Transformation Partner 2

   Org Name | Website | Contact Name | Email | Role | Date of Public Meeting 1 between Partners | Date(s) of publication of meeting notice | Date(s) of publication of meeting notice | Which Partners were present at Public Mtg 1 between Partners? |
   |---------|---------|-------------|------|------|------------------------------------------|----------------------------------------|------------------------------------------|--------------------------------------------------|

---

*Note: The image contains a table and text related to the Georgia Department of Community Affairs 2017 Funding Application, Housing Finance and Development Division. The table outlines scoring criteria for the Wildwood Villas II project in Statesboro, Bulloch County.*
PART NINE - SCORING CRITERIA - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

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<table>
<thead>
<tr>
<th>Score</th>
<th>Value</th>
<th>Self Score</th>
<th>DCA Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTALS:</td>
<td>92</td>
<td>20</td>
<td>20</td>
</tr>
</tbody>
</table>

Website

Contact Name

Email

Role

Publication(s)

Social Media

Mtg Locatn

Which Partners were present at Public Mtg 2 between Partners? Yes/No

Citizen Outreach

Choose either "i" or "ii" below for (b).

i. Survey

Copy of blank survey and itemized summary of results included in corresponding tab in application binder? Yes/No

ii. Public Meetings

Meeting 1 Date

Dates: Mtg 2

Mtg Notice Publication

Date(s) of publication of Meeting 1 notice

Publication(s)

Social Media

Mtg Locatn

Copy(-ies) of published notices provided in application binder? Yes/No

c) Please prioritize in the summary bullet-point format below the top 5 challenges preventing this community from accessing local resources (according to feedback from the low income population to be served), along with the corresponding goals and solutions for the Transformation Team and Partners to address:

i. Local Population Challenge 1

Goal for increasing residents' access

Solution and Who Implements

Goal for catalyzing neighborhood's access

Solution and Who Implements

ii. Local Population Challenge 2

Goal for increasing residents' access

Solution and Who Implements

Goal for catalyzing neighborhood's access

Solution and Who Implements

iii. Local Population Challenge 3

Goal for increasing residents' access

Solution and Who Implements

Goal for catalyzing neighborhood's access

Solution and Who Implements

iv. Local Population Challenge 4

Goal for increasing residents' access

Solution and Who Implements

Goal for catalyzing neighborhood's access

Solution and Who Implements

v. Local Population Challenge 5

Goal for increasing residents' access

Solution and Who Implements

Goal for catalyzing neighborhood's access

Solution and Who Implements
## C. Community Investment

### 1. Community Improvement Fund

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount / Balance</th>
<th>Bank Name</th>
<th>Contact</th>
<th>Direct Line</th>
<th>Account Name</th>
<th>Email</th>
<th>Bank Website</th>
<th>Contact Email</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

**Narrative of how the secured funds support the Community Revitalization Plan or Community Transformation Plan.**

### 2. Long-term Ground Lease

a) Projects receive a long-term ground lease (no less than 45-year) for nominal consideration and no other land costs for the entire property?

b) No funds other than what is disclosed in the Application have been or will be paid for the lease either directly or indirectly?

### 3. Third-Party Capital Investment

**Competitive Pool chosen:** N/A - 4% Bond

<table>
<thead>
<tr>
<th>Unrelated Third-Party Name</th>
<th>Unrelated Third-Party Type</th>
<th>Improvement Completion Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Distance from proposed project site in miles, rounded up to the next tenth of a mile**

**Description of Investment or Funding Mechanism**

**Description of Investment’s Furtherance of Plan**

**Description of how the investment will serve the tenant base for the proposed development**

**Full Cost of Improvement as a Percent of TDC:**

<table>
<thead>
<tr>
<th>0.0000%</th>
<th>0.0000%</th>
</tr>
</thead>
</table>

**Total Development Costs (TDC):**

| 5,193,501 |

## D. Community Designations

(Choose only one.)

**Elderly**
### PART NINE - SCORING CRITERIA - 2017-0 Wildwood Villas II, Statesboro, Bulloch County

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<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>TOTALS:</td>
<td>92</td>
<td>20</td>
</tr>
</tbody>
</table>

1. HUD Choice Neighborhood Implementation (CNI) Grant
2. Purpose Built Communities

### Scoring Justification per Applicant

**DCA's Comments:**

### 9. PHASED DEVELOPMENTS / PREVIOUS PROJECTS

#### A. Phased Developments

(choose A or B)

<table>
<thead>
<tr>
<th>Competitive Pool chosen:</th>
<th>N/A - 4% Bond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phased Development?</td>
<td>No</td>
</tr>
</tbody>
</table>

- 1. Application is in the Flexible Pool and the proposed project is part of a Phased Development in which one or more phases received an allocation of 9% tax credits within the past five (5) funding rounds (only the second and third phase of a project may receive these points) and at least one phase has commenced construction per that allocation by the 2017 Application Submission deadline?

  - If Yes, indicate DCA Project Nbr and Project Name of the first phase: Number: Name
  - If current application is for third phase, indicate for second phase: Number: Name

- 2. Was the community originally designed as one development with different phases?

- 3. Are any other phases for this project also submitted during the current funding round?

- 4. Was site control over the entire site (including all phases) in place when the initial phase was closed?

#### B. Previous Projects (Flexible Pool)

(choose 1 or 2)

- The proposed development site is not within a 1-mile radius of a Georgia Housing Credit development that has received an award in the last

  - 1. Five (5) DCA funding cycles
  - 2. Four (4) DCA funding cycles

**OR**

- The proposed development site is within a Local Government boundary which has not received an award of 9% Credits:

  - 1. Within the last Five (5) DCA funding cycles
  - 2. Since the 2000 DCA Housing Credit Competitive Round

**Scoring Justification per Applicant**

**DCA's Comments:**

### 10. MARKET CHARACTERISTICS

<table>
<thead>
<tr>
<th>Score</th>
<th>Self Score</th>
<th>DCA Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTALS:</td>
<td>2</td>
<td>0</td>
</tr>
</tbody>
</table>
**PART NINE - SCORING CRITERIA - 2017-0 Wildwood Villas II, Statesboro, Bulloch County**

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**For DCA determination:**

| A. | Are more than two DCA funded projects in the primary market area which have physical occupancy rates of less than 90 percent and which compete for the same tenant base as the proposed project? |
| B. | Has there been a significant change in economic conditions in the proposed market which could detrimentally affect the long term viability of the proposed project and the proposed tenant population? |
| C. | Does the proposed market area appear to be overestimated, creating the likelihood that the demand for the project is weaker than projected? |
| D. | Is the capture rate of a specific bedroom type and market segment over 55%? |

**Score Justification per Applicant**

**DCA's Comments:**

<table>
<thead>
<tr>
<th>11. EXTENDED AFFORDABILITY COMMITMENT (choose only one)</th>
<th>1</th>
<th>0</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Waiver of Qualified Contract Right</td>
<td>1</td>
<td>A.</td>
<td></td>
</tr>
<tr>
<td>Applicant agrees to forego cancellation option for at least 5 yrs after close of Compliance period?</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B. Tenant Ownership</td>
<td>1</td>
<td>B.</td>
<td></td>
</tr>
<tr>
<td>Applicant commits to a plan for tenant ownership at end of compliance period (only applies to single family units).</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**DCA's Comments:**

<table>
<thead>
<tr>
<th>12. EXCEPTIONAL NON-PROFIT</th>
<th>0</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nonprofit Setaside selection from Project Information tab:</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>Is the applicant claiming these points for this project?</td>
<td>Yes/No</td>
<td>Yes/No</td>
</tr>
<tr>
<td>Is this is the only application from this non-profit requesting these points in this funding round?</td>
<td>Yes/No</td>
<td>Yes/No</td>
</tr>
<tr>
<td>Is the NonProfit Assessment form and the required documentation included in the appropriate tab of the application?</td>
<td>Yes/No</td>
<td>Yes/No</td>
</tr>
</tbody>
</table>

**DCA's Comments:**

<table>
<thead>
<tr>
<th>13. RURAL PRIORITY</th>
<th>2</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Competitive Pool: N/A - 4% Bond</td>
<td>Urban or Rural: Rural</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Each Applicant will be limited to claiming these points for one Rural project in which they have a direct or indirect interest and which involves 80 or fewer units. Failure by the Applicant to designate these points to only one qualified project will result in no points being awarded.</td>
<td>Unit Total</td>
<td>58</td>
<td></td>
</tr>
<tr>
<td>MGP Hallmark-Georgia GP, LLC</td>
<td>0.0100%</td>
<td>Martin H. Petersen</td>
<td>NSponsor 0</td>
</tr>
<tr>
<td>OGP1</td>
<td>0</td>
<td>0</td>
<td>Developer Hallmark Development Services, LLC</td>
</tr>
<tr>
<td>OGP2</td>
<td>0</td>
<td>0</td>
<td>Co-Developer 1</td>
</tr>
<tr>
<td>OwnCons</td>
<td>0</td>
<td>0</td>
<td>Co-Developer 2</td>
</tr>
<tr>
<td>Fed LP Boston Financial Investment Manager</td>
<td>99.9900%</td>
<td>Thomas G. Paramore</td>
<td>Developer Consult Greystone Affordable Development</td>
</tr>
<tr>
<td>State LP Boston Financial Investment Manager</td>
<td>0.0000%</td>
<td>Thomas G. Paramore</td>
<td></td>
</tr>
</tbody>
</table>

**Scoring Justification per Applicant**

**DCA's Comments:**

<table>
<thead>
<tr>
<th>14. DCA COMMUNITY INITIATIVES</th>
<th>2</th>
<th>0</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Georgia Initiative for Community Housing (GICH)</td>
<td>1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**PART NINE - SCORING CRITERIA - 2017-0 Wildwood Villas II, Statesboro, Bulloch County**

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</thead>
<tbody>
<tr>
<td>92</td>
<td>20</td>
<td>20</td>
</tr>
</tbody>
</table>

Letter from an eligible Georgia Initiative for Community Housing team that clearly:

1. Identifies the project as located within their GICH community:
2. Is indicative of the community’s affordable housing goals
3. Identifies that the project meets one of the objectives of the GICH Plan
4. Is executed by the GICH community’s primary or secondary contact on record w/ University of Georgia Housing and Demographic Research Center as of 5/1/17?
5. Has not received a tax credit award in the last three years

**NOTE:** If more than one letter is issued by a GICH community, no project in that community shall be awarded this point.

**B. Designated Military Zones**

Project site is located within the census tract of a DCA-designated Military Zone (MZ).

- City: Statesboro
- County: Bulloch
- QCT? No
- Census Tract #: 1106.010

<table>
<thead>
<tr>
<th>Scoring Justification per Applicant</th>
<th>DCA’s Comments:</th>
</tr>
</thead>
</table>

### 15. LEVERAGING OF PUBLIC RESOURCES

Competitive Pool chosen: N/A - 4% Bond

Unmet criterion results in no points!

<table>
<thead>
<tr>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**1. Qualifying Sources** - New loans or new grants from the following sources:

- a) Federal Home Loan Bank Affordable Housing Program (AHP)
- b) Replacement Housing Factor Funds or other HUD PHI fund
- c) HOME Funds
- d) Beltline Grant/Loan
- e) Historic tax credit proceeds
- f) Community Development Block Grant (CDBG) program funds
- g) National Housing Trust Fund
- h) Georgia TCAP acquisition loans passed through a Qualified CDFI revolving loan fund
- i) Foundation grants, or loans based from grant proceeds per QAP
- j) Federal Government grant funds or loans

<table>
<thead>
<tr>
<th>Total Qualifying Sources (TQS):</th>
<th>0</th>
</tr>
</thead>
</table>

| Total Development Costs (TDC): | 5,193,501 |

| TQS as a Percent of TDC: | 0.0000% |

### 16. INNOVATIVE PROJECT CONCEPT

DCA’s Comments:

3
REMINDE: Applicants must include comments in sections where points are claimed.

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<table>
<thead>
<tr>
<th>Selection Criteria</th>
<th>0 - 10</th>
<th>1.</th>
<th>10% of Total Units (max): 6</th>
<th>Total Low Income Units 57</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Presentation of the project concept narrative in the Application.</td>
<td>0 - 5</td>
<td>2.</td>
<td>1 BR LI Units Proposed 46</td>
<td></td>
</tr>
<tr>
<td>2. Uniqueness of innovation.</td>
<td>0 - 5</td>
<td>3.</td>
<td>1 BR LI Units Proposed 46</td>
<td></td>
</tr>
<tr>
<td>3. Demonstrated replicability of the innovation.</td>
<td>0 - 5</td>
<td>4.</td>
<td>1 BR LI Units Proposed 46</td>
<td></td>
</tr>
<tr>
<td>4. Leveraged operating funding</td>
<td>0 - 5</td>
<td>5.</td>
<td>1 BR LI Units Proposed 46</td>
<td></td>
</tr>
<tr>
<td>5. Measureable benefit to tenants</td>
<td>0 - 5</td>
<td>6.</td>
<td>1 BR LI Units Proposed 46</td>
<td></td>
</tr>
<tr>
<td>6. Collaborative solutions proposed and evidence of subject matter experts' direct involvement in the strategic concept development.</td>
<td>0 - 5</td>
<td>7.</td>
<td>1 BR LI Units Proposed 46</td>
<td></td>
</tr>
</tbody>
</table>

DCA's Comments:

<table>
<thead>
<tr>
<th>17. INTEGRATED SUPPORTIVE HOUSING</th>
<th>3</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Integrated Supportive Housing/ Section 811 RA</td>
<td>2</td>
<td>A. 0</td>
</tr>
<tr>
<td>1. Applicant agrees to accept Section 811 PBRA or other DCA-offered RA for up to 10% of the units for the purpose of providing Integrated Supportive Housing (ISH) opportunities to Persons w/ Disabilities (PWD), and is prepared to accept the full utilization by DCA of 10% of the units?</td>
<td>0.00%</td>
<td>1. 0.00%</td>
</tr>
<tr>
<td>2. Applicant understands the requirements of HUD’s Section 811 Project Rental Assistance (PRA) program, including the 30-year use restriction for all PRA units?</td>
<td>0.00%</td>
<td>2. 0.00%</td>
</tr>
<tr>
<td>3. At least 10% of the total low-income units in the proposed Application will be one bedroom units?</td>
<td>0.00%</td>
<td>3. 0.00%</td>
</tr>
<tr>
<td>4. Applicant is willing to accept Assistance affordable to 50% AMI tenants?</td>
<td>0.00%</td>
<td>4. 0.00%</td>
</tr>
</tbody>
</table>

B. Target Population Preference

<table>
<thead>
<tr>
<th>18. HISTORIC PRESERVATION</th>
<th>2</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Historic and Adaptive Reuse</td>
<td>2</td>
<td>A. 0</td>
</tr>
<tr>
<td>Name of Public Housing Authority providing PBRA:</td>
<td>Historic Credit Equity: 0</td>
<td></td>
</tr>
<tr>
<td>2. Applicant agrees to implement a minimum of 15% of the total units targeting the Settlement population?</td>
<td>0.00%</td>
<td>2. 0.00%</td>
</tr>
</tbody>
</table>

DCA's Comments:

<table>
<thead>
<tr>
<th>B. Historic</th>
<th>1</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nbr Historic units:</td>
<td>0</td>
<td>1. 0</td>
</tr>
<tr>
<td>% of Total</td>
<td>0.00%</td>
<td>1. 0.00%</td>
</tr>
</tbody>
</table>

DCA's Comments:

<< Enter here Applicant's Narrative of how building will be reused >>
19. **HEALTHY HOUSING INITIATIVES**  
*(choose A or B or C)*

**Pre-requisites:**
1. In Application submitted, Applicant used the following needs data to more efficiently target the proposed initiative for a proposed property:
   a) A local Community Health Needs Assessment (CHNA)
   b) The “County Health Rankings & Reports” website: [http://www.countyhealthrankings.org/health-gaps/georgia](http://www.countyhealthrankings.org/health-gaps/georgia)
   c) The Center for Disease Control and Prevention – Community Health Status Indicators (CHSI) website
2. The Applicant identified target healthy initiatives to local community needs?
3. Explain the need for the targeted health initiative proposed in this section.

### A. Preventive Health Screening/Wellness Program for Residents

<table>
<thead>
<tr>
<th>Score</th>
<th>Self Score</th>
<th>DCA Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

1. Applicants agrees to provide on-site preventive health screenings and or Wellness Services at the proposed project?  
   a) The services will be provided at least monthly and be offered at minimal or no cost to the residents?  
   b) The preventive health initiative includes wellness and preventive health care education and information for the residents?

2. Description of Service (Enter "N/a" if necessary)
   a) 
   b) 
   c) 
   d) 

### B. Healthy Eating Initiative

Applicant agrees to provide a Healthy Eating Initiative, as defined in the QAP, at the proposed project?

1. The community garden and edible landscape will:  
   a) Emphasize the importance of local, seasonal, and healthy food?  
   b) Have a minimum planting area of at least 400 square feet?  
   c) Provide a water source nearby for watering the garden?  
   d) Be surrounded on all sides with fence of weatherproof construction?  
   e) Meet the additional criteria outlined in DCA’s Architectural Manual – Amenities Guidebook?

2. The monthly healthy eating programs will be provided free of charge to the residents and will feature related events?

<table>
<thead>
<tr>
<th>Occurrence</th>
<th>Cost to Resident</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td></td>
</tr>
<tr>
<td>b)</td>
<td></td>
</tr>
<tr>
<td>c)</td>
<td></td>
</tr>
<tr>
<td>d)</td>
<td></td>
</tr>
<tr>
<td>e)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description of Monthly Healthy Eating Programs</th>
<th>Description of Related Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td></td>
</tr>
<tr>
<td>b)</td>
<td></td>
</tr>
<tr>
<td>c)</td>
<td></td>
</tr>
</tbody>
</table>
### C. Healthy Activity Initiative

Applicant agrees to provide a Healthy Activity Initiative, as defined in the QAP, at the proposed project?

1. The dedicated multi-purpose walking trail that is ½ mile or longer that promotes walking, jogging, or biking will:
   - a) Be well illuminated?
   - b) Contain an asphalt or concrete surface?
   - c) Include benches or sitting areas throughout course of trail?
   - d) Provide distance signage?
   - e) Provide 1 piece of fitness equipment per every 1/8 mile of trail?

2. The monthly educational information will be provided free of charge to the residents on related events?

### 20. QUALITY EDUCATION AREAS

Application develops a property located in the attendance zone of one or more high-performing schools as determined by the state CCRPI?

**NOTE:** 2013-2016 CCRPI Scores from School Years Ending In:

- a) Primary/Elementary
- b) Middle/Junior High
- c) High

<table>
<thead>
<tr>
<th>School Level</th>
<th>Grades Served</th>
<th>Charter School?</th>
<th>CCRPI Scores from School Years Ending In:</th>
<th>Average CCRPI Score</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a) Primary/Elementary</td>
<td></td>
<td>2013</td>
<td>2014</td>
</tr>
<tr>
<td></td>
<td>b) Middle/Junior High</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c) High</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d) Primary/Elementary</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e) Middle/Junior High</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>f) High</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### 21. WORKFORCE HOUSING NEED (choose A or B)

(Must use 2014 data from "OnTheMap" tool, but 2015 data may be used if available)

- A. Minimum jobs threshold met and 60% of workers within a 2-mile radius travel over 10 miles to their place of work

**Score Justification per Applicant**

### DCA's Comments:

**PART NINE - SCORING CRITERIA - 2017-0 Wildwood Villas II, Statesboro, Bulloch County**

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<table>
<thead>
<tr>
<th>Score</th>
<th>Value</th>
<th>Self</th>
<th>DCA</th>
<th>Score</th>
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<tbody>
<tr>
<td>92</td>
<td></td>
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**TOTALS:** 92

**Score Justification per Applicant**

**DCA's Comments:**

- **20. QUALITY EDUCATION AREAS**
  - Application develops a property located in the attendance zone of one or more high-performing schools as determined by the state CCRPI?
  - **NOTE:** 2013-2016 CCRPI Scores from School Years Ending In:
  - a) Primary/Elementary
  - b) Middle/Junior High
  - c) High

<table>
<thead>
<tr>
<th>School Level</th>
<th>Grades Served</th>
<th>Charter School?</th>
<th>CCRPI Scores from School Years Ending In:</th>
<th>Average CCRPI Score</th>
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<td>a) Primary/Elementary</td>
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<td>b) Middle/Junior High</td>
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<td>d) Primary/Elementary</td>
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<td>e) Middle/Junior High</td>
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<td>f) High</td>
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**Score Justification per Applicant**

**DCA's Comments:**

- **21. WORKFORCE HOUSING NEED (choose A or B)**
  - (Must use 2014 data from "OnTheMap" tool, but 2015 data may be used if available)
  - A. Minimum jobs threshold met and 60% of workers within a 2-mile radius travel over 10 miles to their place of work

**Score Justification per Applicant**

**DCA's Comments:**
OR B. Exceed the minimum jobs threshold by 50%

<table>
<thead>
<tr>
<th>Jobs Threshold</th>
<th>City of Atlanta</th>
<th>Atlanta Metro (Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale counties)</th>
<th>Other MSA</th>
<th>Rural Area</th>
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</thead>
<tbody>
<tr>
<td>Minimum</td>
<td>20,000</td>
<td>15,000</td>
<td>6,000</td>
<td>3,000</td>
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<td>Project Site</td>
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<td>Min Exceeded by:</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
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</tbody>
</table>

Applicable Minimum Jobs Threshold (from chart above) -- Nbr of Jobs:

<table>
<thead>
<tr>
<th>Per Applicant</th>
<th>Per DCA</th>
<th>Project City</th>
<th>Project County</th>
<th>HUD SA</th>
<th>MSA / Non-MSA</th>
<th>Urban or Rural</th>
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<tbody>
<tr>
<td>Total Nbr of Jobs w/in the 2-mile radius:</td>
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<td>Nbr of Jobs in 2-mile radius w/ workers who travel &gt; 10 miles to work:</td>
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<tr>
<td>Percentage of Jobs w/in the 2-mile radius w/ workers travelling over 10 miles to work:</td>
<td>0.00%</td>
<td>0.00%</td>
<td>Statesboro</td>
<td>Bulloch</td>
<td>Bulloch Co.</td>
<td>Non-MSA</td>
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Scoring Justification per Applicant

DCA's Comments:

22. COMPLIANCE / PERFORMANCE

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<th>Base Score</th>
<th>10</th>
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<td>Deductions</td>
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<td>Additions</td>
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Scoring Justification per Applicant

DCA's Comments:

TOTAL POSSIBLE SCORE

EXCEPTIONAL NONPROFIT POINTS

INNOVATIVE PROJECT CONCEPT POINTS

NET POSSIBLE SCORE WITHOUT DCA EXTRA POINTS

DCA has included the following area for Applicants to make comments in any section they claimed points but were not provided with comment section. Include the section/(s) you are referring to within this area along with any applicable comments.
**PART NINE - SCORING CRITERIA - 2017-0 Wildwood Villas II, Statesboro, Bulloch County**

**REMINDER:** Applicants must include comments in sections where points are claimed.

**Disclaimer:** DCA Threshold and Scoring section reviews pertain only to the corresponding funding round and have no effect on subsequent or future funding round scoring decisions.

Failure to do so will result in a one (1) point "Application Completeness" deduction.

<table>
<thead>
<tr>
<th>Score Value</th>
<th>Self Score</th>
<th>DCA Score</th>
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<tr>
<td>TOTALS:</td>
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<td>20 20</td>
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</table>
Scoring Section 8.C.1 - Transformational Communities: Community Improvement Fund Narrative

Wildwood Villas II
Statesboro, Bulloch County

<< Enter paragraph(s) here. Press and hold Alt-Enter to start new paragraphs. >>
Scoring Section 8.C.1 - Transformational Communities: Community Improvement Fund Narrative

Wildwood Villas II
Statesboro, Bulloch County
Scoring Section 14 - DCA Community Initiatives: GICH Project Narrative
Wildwood Villas II
Statesboro, Bulloch County

<< Enter paragraph(s) here. Press and hold Alt-Enter to start new paragraphs. >>
Scoring Section 16 - Innovative Project Concept Narrative
Wildwood Villas II
Statesboro, Bulloch County

<< Enter paragraph(s) here. Press and hold Alt-Enter to start new paragraphs. >>
Georgia Department of Community Affairs
Housing Finance and Development Division
60 Executive Park South, NE.
Atlanta, Georgia 30329-2231

Re: Application for Low-Income Housing Tax Credit and/or HOME Funding

To DCA:

This Application is submitted in accordance with the 2017 Qualified Allocation Plan and the Housing Finance and Development Division Manuals. In submitting this Application for funding consideration, the undersigned applicant hereby certifies:

1) I understand that, in the event an allocation (or an allowance) for LIHTCs was obtained with false information supplied to the Georgia Department of Community Affairs ("DCA"), DCA will recapture the LIHTCs or request that the IRS deny tax credits to the Applicant entity. Also, a supplier, including the developer or owner, who knowingly provides false information will be barred by DCA from program participation for a period of five (5) years from the date the false information was discovered, in accordance with a Memorandum of Understanding between the Internal Revenue Service and the Georgia Housing and Finance Authority.

2) I am responsible for ensuring the project consists or will consist of a qualified low-income building (or buildings) as defined in the Internal Revenue Code section 42(c)(2) and will satisfy all applicable requirements of State and Federal tax law in the acquisition, development and operation of the project to receive State and federal housing tax credits.

3) I am responsible for all calculations and figures relating to the determination of the eligible basis of the building(s). I understand and agree the amount of the credit is allocated by reference to the figures that I submit as to eligible and qualified basis. I understand that the actual amount of credit allocated may vary somewhat from the amount initially reserved or committed due to (a) the determination by the Georgia Department of Community Affairs ("DCA") as to the amount of credit necessary for the financial feasibility of the project and its viability as a qualified low-income housing project; (b) revisions in the calculations of eligible and qualified basis as finally determined; (c) fluctuations in the prevailing credit percentage; and (d) availability of the credit.

4) I understand and agree that DCA makes no representations or warranties regarding the financial feasibility of the project, the amount of credit, or the appropriateness of the allocation of the credit and makes no independent investigation as to the eligible and qualified basis and that any and all credit awards and credit amounts are solely based on representations made by me. I therefore agree to hold harmless and indemnify DCA and the individual directors, employees, members, officers, and agents of DCA in the event that I or anyone acting on my behalf, at my request or by and through me incurs any loss, injury, or damages in conjunction with the project including those that may result from any inquiries or gathering of information by DCA concerning the proposed project team or Application, diminution of the credit, loss of the credit, recapture of part or all of the credit, failure to allocate the credit requested in my Application or, the failure of DCA, in whole or in part, to grant my Application.

5) I understand and agree that neither DCA nor any of its individual directors, employees, members, officers, or agents assume any responsibility or make any representations or warranties with respect to: (i) the amount or availability of credit for the project; or (ii) the financial feasibility of the project.
6) I understand and agree that my Application for a low-income housing credit and/or HOME loan, all attachments thereto, amendments, and all correspondence relating to my Application in particular or the credit in general are subject to a request disclosure under the Georgia Open Records Act and I expressly consent to such disclosure. I further understand and agree that any and all correspondence to me from DCA, other DCA-generated documents, or documents to or from a third party in the possession of DCA relating to my Application are subject to a request for disclosure under the Georgia Open Records Act and I expressly consent to such disclosure. I agree to hold harmless DCA and the individual directors, employees, members, officers, and agents of DCA against all losses, costs, damages, expenses, and liability of whatsoever nature or kind (including, but not limited to, attorneys' fees, litigation, and court costs) directly or indirectly resulting from or arising out of the release of all information pertaining to my Application pursuant to a request under the Georgia Open Records Act or resulting from or arising out of the release.

7) I understand and agree to authorize DCA access to information relevant to DCA's Application review. I understand that DCA may request an IRS Form 8821 for any Project Participant through final allocation of credits and/or disbursement of funds. Project Participants will complete Form 8821 upon DCA's request.

8) I understand that any misrepresentations, which includes fraudulent, negligent, and/or innocent, in this Application or supporting documentation may result in a withdrawal of tax credits and/or HOME loan by DCA, my (and related parties) being barred from future program participation, and notification of the Internal Revenue Service and/or HUD.

9) I certify that all sources of funds, including but not limited to Federal, State and local funding sources, have been disclosed and revealed.

In addition, Applicant understands:
• The above certifications are of a continuing nature and apply at all stages of the Application process: initial application, commitment, carryover allocation, and final allocation/funding.
• DCA must be notified of any subsequent events or information, which would change any statements or representations in the attached Application or amendments thereto;
• DCA reserves the right to verify all information or documents used in processing the Application, including requiring credit checks on all parties involved in the transaction. Applicant hereby authorizes the financing bank, accountant, mortgage lender, creditors, other state housing agencies and others sources identified in the Application to release information to DCA or its designee in order to verify the accuracy of information in the Application and amendments thereto.

Applicant agrees and understands that it may be charged for all fees and costs incurred by DCA in the inspection of funded properties during and after construction and in the enforcement of DCA regulations and policies.

Under penalty of perjury, to the best of my knowledge, I certify that all of the information in the attached Application, including all supporting documentation, is correct, complete and accurate.

APPLICANT/OWNER

________________________________________  ____________________________
Printed Name                                      Title

________________________________________  ____________________________
Signature                                         Date

[SEAL]
### Table: Summary of DCA Underwriting Assumptions

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Subcategory</th>
<th>Assumption</th>
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<td><strong>DCA VIEW OF LIHTC Opportunity &amp; Construction Costs</strong></td>
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