



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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DATE: December 31, 2014
TO: Low-Income Housing Tax Credit Applicants
FROM: William J. Pavão, Executive Director
RE: 2015 Threshold Basis Limits

In 2008, TCAC implemented a new threshold basis limit system utilizing county and regional cost data. This data, obtained from the California Tax Credit Allocation Committee's (TCAC's) database, consists of new construction projects that have been awarded tax credits. TCAC is now releasing 2015 threshold basis limits based on an updated data set, and the following summarizes steps taken to update this data.

TCAC staff has used a ten-year period of historical cost data for most counties and regions. In calculating the new limits, TCAC has added newly-awarded projects to the data set, and deleted the oldest year of project data (typically eleven-year-old data). The current data set consists of a ten-year period from 2005-2014. Staff has applied the R.S. Means Historical Cost Index and City Cost Indexes to the data as construction cost inflators, as was done in generating the original 2008 limits. These indexes have been updated to use the current industry cost adjusters.

As indicated above, TCAC staff has added data for projects receiving 2014 tax credit reservations (both 9% and 4%). Staff uses these application estimates for a given project until TCAC receives a final certified project cost report. The data set was also updated with all final project cost certifications received during 2014. For certain regions (Central Valley Region, North and East Bay Region, Inland Empire Region, and Los Angeles County) data consists of a shorter time span (the most recent 5-6 years), due to a higher, statistically significant project volume. This methodology replicates the original 2008 basis limit methodology.

Historically TCAC staff adjusted costs by one-half (0.5) standard deviation for 9% projects and one (1.0) standard deviation for 4% projects.

Please direct any questions or comments you may have to DC Navarrette at (916) 653-4520 or dnavarrette@treasurer.ca.gov.

9% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$190,391	\$219,519	\$264,800	\$338,944	\$377,605
ALPINE	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
AMADOR	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
BUTTE	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312
CALAVERAS	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
COLUSA	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
CONTRA COSTA	\$178,887	\$206,255	\$248,800	\$318,464	\$354,789
DEL NORTE	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
EL DORADO	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312
FRESNO	\$139,198	\$160,494	\$193,600	\$247,808	\$276,074
GLENN	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
HUMBOLDT	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
IMPERIAL	\$155,304	\$179,064	\$216,000	\$276,480	\$308,016
INYO	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
KERN	\$162,782	\$187,686	\$226,400	\$289,792	\$322,846
KINGS	\$138,623	\$159,831	\$192,800	\$246,784	\$274,933
LAKE	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
LASSEN	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
LOS ANGELES	\$170,834	\$196,970	\$237,600	\$304,128	\$338,818
MADERA	\$138,623	\$159,831	\$192,800	\$246,784	\$274,933
MARIN	\$178,887	\$206,255	\$248,800	\$318,464	\$354,789
MARIPOSA	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
MENDOCINO	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
MERCED	\$138,623	\$159,831	\$192,800	\$246,784	\$274,933
MODOC	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
MONO	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
MONTEREY	\$185,214	\$213,550	\$257,600	\$329,728	\$367,338
NAPA	\$178,887	\$206,255	\$248,800	\$318,464	\$354,789
NEVADA	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
ORANGE	\$144,950	\$167,126	\$201,600	\$258,048	\$287,482
PLACER	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312
PLUMAS	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
RIVERSIDE	\$155,304	\$179,064	\$216,000	\$276,480	\$308,016
SACRAMENTO	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312
SAN BENITO	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
SAN BERNARDINO	\$162,782	\$187,686	\$226,400	\$289,792	\$322,846
SAN DIEGO	\$182,338	\$210,234	\$253,600	\$324,608	\$361,634
SAN FRANCISCO	\$274,370	\$316,346	\$381,600	\$488,448	\$544,162
SAN JOAQUIN	\$138,623	\$159,831	\$192,800	\$246,784	\$274,933
SAN LUIS OBISPO	\$185,214	\$213,550	\$257,600	\$329,728	\$367,338
SAN MATEO	\$209,948	\$242,068	\$292,000	\$373,760	\$416,392
SANTA BARBARA	\$197,869	\$228,141	\$275,200	\$352,256	\$392,435
SANTA CLARA	\$182,914	\$210,898	\$254,400	\$325,632	\$362,774
SANTA CRUZ	\$185,214	\$213,550	\$257,600	\$329,728	\$367,338
SHASTA	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312
SIERRA	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
SISKIYOU	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
SOLANO	\$178,887	\$206,255	\$248,800	\$318,464	\$354,789
SONOMA	\$178,887	\$206,255	\$248,800	\$318,464	\$354,789
STANISLAUS	\$138,623	\$159,831	\$192,800	\$246,784	\$274,933
SUTTER	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312
TEHAMA	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
TRINITY	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
TULARE	\$138,623	\$159,831	\$192,800	\$246,784	\$274,933
TUOLUMNE	\$175,436	\$202,276	\$244,000	\$312,320	\$347,944
VENTURA	\$194,993	\$224,825	\$271,200	\$347,136	\$386,731
YOLO	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312
YUBA	\$152,428	\$175,748	\$212,000	\$271,360	\$302,312

REVISED: December 30, 2014

4% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$212,824	\$245,384	\$296,000	\$378,880	\$422,096
ALPINE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
AMADOR	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
BUTTE	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381
CALAVERAS	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
COLUSA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
CONTRA COSTA	\$200,170	\$230,794	\$278,400	\$356,352	\$396,998
DEL NORTE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
EL DORADO	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381
FRESNO	\$155,304	\$179,064	\$216,000	\$276,480	\$308,016
GLENN	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
HUMBOLDT	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
IMPERIAL	\$172,560	\$198,960	\$240,000	\$307,200	\$342,240
INYO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
KERN	\$179,462	\$206,918	\$249,600	\$319,488	\$355,930
KINGS	\$154,729	\$178,401	\$215,200	\$275,456	\$306,875
LAKE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
LASSEN	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
LOS ANGELES	\$201,895	\$232,783	\$280,800	\$359,424	\$400,421
MADERA	\$154,729	\$178,401	\$215,200	\$275,456	\$306,875
MARIN	\$200,170	\$230,794	\$278,400	\$356,352	\$396,998
MARIPOSA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MENDOCINO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MERCED	\$154,729	\$178,401	\$215,200	\$275,456	\$306,875
MODOC	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MONO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
MONTEREY	\$206,497	\$238,089	\$287,200	\$367,616	\$409,547
NAPA	\$200,170	\$230,794	\$278,400	\$356,352	\$396,998
NEVADA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
ORANGE	\$163,932	\$189,012	\$228,000	\$291,840	\$325,128
PLACER	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381
PLUMAS	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
RIVERSIDE	\$172,560	\$198,960	\$240,000	\$307,200	\$342,240
SACRAMENTO	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381
SAN BENITO	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SAN BERNARDINO	\$180,038	\$207,582	\$250,400	\$320,512	\$357,070
SAN DIEGO	\$211,098	\$243,394	\$293,600	\$375,808	\$418,674
SAN FRANCISCO	\$310,033	\$357,465	\$431,200	\$551,936	\$614,891
SAN JOAQUIN	\$154,729	\$178,401	\$215,200	\$275,456	\$306,875
SAN LUIS OBISPO	\$206,497	\$238,089	\$287,200	\$367,616	\$409,547
SAN MATEO	\$253,088	\$291,808	\$352,000	\$450,560	\$501,952
SANTA BARBARA	\$220,302	\$254,006	\$306,400	\$392,192	\$436,926
SANTA CLARA	\$219,151	\$252,679	\$304,800	\$390,144	\$434,645
SANTA CRUZ	\$206,497	\$238,089	\$287,200	\$367,616	\$409,547
SHASTA	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381
SIERRA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SISKIYOU	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
SOLANO	\$200,170	\$230,794	\$278,400	\$356,352	\$396,998
SONOMA	\$200,170	\$230,794	\$278,400	\$356,352	\$396,998
STANISLAUS	\$154,729	\$178,401	\$215,200	\$275,456	\$306,875
SUTTER	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381
TEHAMA	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
TRINITY	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
TULARE	\$154,729	\$178,401	\$215,200	\$275,456	\$306,875
TUOLUMNE	\$196,718	\$226,814	\$273,600	\$350,208	\$390,154
VENTURA	\$221,452	\$255,332	\$308,000	\$394,240	\$439,208
YOLO	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381
YUBA	\$173,135	\$199,623	\$240,800	\$308,224	\$343,381

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