



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

915 Capitol Mall, Suite 485
Sacramento, CA 95814
p (916) 654-6340
f (916) 654-6033
www.treasurer.ca.gov/ctcac

MEMBERS

JOHN CHIANG, CHAIRMAN
State Treasurer

BETTY YEE
State Controller

MICHAEL COHEN
Director of Finance

EXECUTIVE DIRECTOR
Mark Stivers

DATE: June 1, 2018
TO: 2018 Second Round Applicants
FROM: Gina Ferguson, Development Section Chief
SUBJECT: Guidance for First Round Applicants Re-Appling in the Second Round

FIRST ROUND APPLICANTS RE-APPLYING IN SECOND ROUND:

All first round 2018 applicants that are re-applying in the second round must submit a complete application consisting of:

- Electronic submission of the MS Excel application (**“Updated May 31, 2018” version with the 2018 Income and Rent Limits¹**) and all attachments in the form of a CDs, DVD, or USB flash drive (**original and back-up copy - 2 total**);
- Signed and notarized applicant statement (see the Excel application instructions); and
- \$1,000 application fee paid by cashier’s check (no copy needs to be submitted to the Local Reviewing Agency (LRA) unless there are substantial changes to the application from the first round, in which case you would need to submit an additional \$1,000 (\$2,000 total) to TCAC along with the application).

TCAC will accept all time sensitive documents that were submitted in the first round for applications submitted in the second round, except:

- Any site control document (i.e. purchase and sale agreement, lease agreement, etc.) that has expired prior to the July 2, 2018 second round application deadline. Such expired site control documentation must be updated, or accompanied by evidence that necessary extension actions have been taken, including extension fee payments;
- Any third-party CPA certification, such as for General Partner Experience, that was based on pre-2017 financial statements;
- An appraisal that no longer meets the required timeline noted in TCAC Regulation Section 10322(h)(9);
- A capital needs assessment (CNA) performed more than 180 days prior to the July 2, 2018 application deadline;

¹ First round re-applicants must use the “May 31, 2018” version of the application **OR** have had their application(s) updated by TCAC staff to incorporate the 2018 rent targeting and revisions to the Final Tie Breaker worksheet.

2018 Guidance for First Round Applicants Re-Applying

- A market study where more than twelve (12) months have passed between the earliest listed site inspection date of either the subject property or any comparable property and the filing deadline. In such cases, applicants shall provide a new market study;
- Attachment 14, Verification of Zoning, where the project has gone through changes that would require any changes to the zoning; and
- If Attachment 26, Approvals Necessary to Begin Construction, was re-submitted during the first round due to an appeal period extending past the application deadline, please submit both Attachment 26 copies.

If you have any questions regarding the above guidance items, please contact your regional analyst (<http://www.treasurer.ca.gov/ctcac/assignments.pdf>).