



California Debt Limit Allocation Committee Competitive Rounds: What you need to know.

For 2020, March, May, July, September, October, and December rounds will be competitive with limited allocation. Additionally, staff will be recommending that the February round, for consideration of projects awarded State Tax Credit in January, be competitive.

In competitive rounds:

- No attachments or replaced attachments will be accepted after the application deadline.
- Incomplete applications will be eliminated.
- The total allocation limit per project is \$50,000,000.
- The term goes from 55 years to now 30 years from the point of reaching 50% occupancy.
- You may earn more points for forgoing a portion of developer fees.
- Any point award items must be fully and sufficiently documented.
- In the event of a tie score, the project with the lowest allocation per restricted unit is selected.
- Projects will be rank ordered and assigned to an analyst from the highest to lowest score until such time that allocation for the round runs out.
- Staff will not defer applications to a later round.
- Supplemental allocation requests will need to be presented and considered as new competitive applications.
- DDA's (both expiring and current) will be subject to competitive rules.
- CDLAC will not recommend any extensions to bond issuance deadlines.
- The minimum point score threshold will be set at 80 for **all** 2020 multifamily project rounds (for ratification at the December 11, 2019 board meeting). Projects scoring below this threshold would not be included in the round.

CDLAC will be hosting a LiveStream workshop on the competitive application rounds on **Friday, November 8th at 2PM**. This link will be available on the CDLAC website that day and will remain for future viewing. All applicants and interested parties are encouraged to view this important workshop.