

**THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE (CDLAC) and
THE CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE (TCAC)**

**NON-COMPETITIVE APPLICATION
FOR AN ALLOCATION OF THE STATE CEILING ON QUALIFIED PRIVATE ACTIVITY
BONDS FOR A QUALIFIED RESIDENTIAL RENTAL PROJECT (QRRP)
AND FOR AN AWARD OF 4% LOW INCOME HOUSING TAX CREDITS**

CDLAC Applicant (Issuer): _____

TCAC Applicant: _____

PROJECT NAME: _____

PROPOSED MEETING DATE: _____

FHA Forward Commitment Request Yes No

Scattered Site Yes No

CDLAC Applicant Certification

We, the undersigned, hereby make an Application to the California Debt Limit Allocation Committee (“CDLAC”) for the purpose of providing rental housing as described herein.

We agree it is our responsibility to provide CDLAC an electronic Application, accompanied by a check made payable to the CDLAC in the amount of **\$1,200** and a completed Performance Deposit Certification form. We understand that succinct answers providing the requested information are required. We understand that if additional space is required, each additional page will be clearly labeled. We agree that it is also our responsibility to provide all information that is deemed by CDLAC to be necessary to evaluate our Application. We understand that CDLAC may verify the information provided and analyze materials submitted as well as conduct its own investigation to evaluate the Application. We recognize that we have a duty to inform CDLAC when any information in the Application or supplemental materials is no longer true and to supply CDLAC with accurate information.

We represent that we have read all Government Code sections relevant to the CDLAC Regulations Implementing the Allocation of the State Ceiling on Qualified Private Activity Bonds (“Regulations”). We acknowledge that CDLAC recommends that we seek advice from bond counsel.

We acknowledge that all materials and requirements are subject to change by enactment of federal or state legislation.

In carrying out the development and operation of the proposed project, we agree to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all CDLAC program requirements.

We acknowledge that our Application will be evaluated based on federal and state statutes and regulations pertaining to Qualified Private Activity Bonds for Qualified Residential Rental Projects and the CDLAC Regulations, which identify the minimum requirements, evaluation criteria, priorities, and other standards that will be employed to evaluate Applications. We acknowledge that the information submitted to CDLAC in this Application or supplemental thereto may be subject to the Public Records Act or other disclosure. We understand that CDLAC may make such information public after a final decision by CDLAC has been made on the Application. CDLAC will maintain as confidential, certain financial information, but cannot guarantee confidentiality.

The Project Sponsor declares under penalty of perjury that the information contained in the Application, exhibits, attachments, and any further or supplemental documentation is true and correct to the best of its knowledge and belief. The Applicant declares that the information contained in PARTS I and II of the Application is true and correct to the best of its knowledge and belief, and as to information contained in the Application, exhibits, attachments, and further or supplemental documentation provided by the Project Sponsor, the Applicant is not aware of any information that would cause the Applicant to believe that the Application contains any untrue information or omits to state any material information. We

understand that misrepresentation may result in the cancellation of an Allocation, and other actions which CDLAC is authorized to take.

The Project Sponsor certifies that the project can be completed within the development budget and the development timetable set forth in our Application. The Project Sponsor further certifies that the proposed project can be operated in the manner proposed within the operating budget set forth in the Application.

The Applicant certifies that it is in compliance with all applicable statutes, laws, rules, and regulations necessary for the transaction of its business. The Applicant acknowledges that TCAC will determine the amount of tax credits necessary for feasibility for the proposed project.

We agree to hold CDLAC, its members, officers, agents, and employees harmless from any matters arising out of or related to the awarded Allocation.

We acknowledge that all Application materials are to be submitted via the Online Application System no later than 11:59pm (PST) of the posted application deadline with the CDLAC \$1,200 application filing fee submitted **by 4:00 p.m.** to:

The California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814

Signature of CDLAC Applicant's (the Issuer's) Senior Official or Designee

Signature of Project Sponsor Officer

Print Name

Print Name

Title

Title

Date

Date

Submit the above signed CDLAC Application Certification as **Attachment 00-A1**.

Submit the CDLAC Performance Deposit Certification as **Attachment 00-A2**.

Submit the TCAC Application Certification as **Attachment 00-B1**.

A \$2,000 application fee check made payable to CTCAC must be received by TCAC **no later than 4:00 p.m.** on the date of the posted application deadline:

The California Tax Credit Allocation Committee
915 Capitol Mall, Room 485
Sacramento, CA 95814

Additional CDLAC and TCAC information may be obtained as follows:

CDLAC web site: <http://www.treasurer.ca.gov/cdlac/>

CDLAC main line: (916) 653-3255

TCAC web site: <http://www.treasurer.ca.gov/ctcac>

TCAC main line: (916) 654-6340

The California Debt Limit Allocation Committee and the California Tax Credit Allocation Committee comply with the Americans with Disabilities Act (ADA). If you need additional information or assistance, please contact the Committees at the phone numbers above or TDD 916/654-9922.

PART I – FINANCING TEAM INFORMATION

1. Name of CDLAC Applicant (Entity Issuing Bonds):

Mailing Address:
City, State, Zip Code:

Federal Identification No.:

For mailing of official documents:

Name of Applicant's Senior Official: Telephone #: ())
Title of Senior Official: Fax #: ())
E-mail:

For questions concerning application:

Name of CDLAC Applicant's Staff Contact Person: Telephone #: ())
Title of Contact Person: Fax #: ())
Mailing Address: E-mail:
City, State, Zip Code:

For questions concerning compliance:

Name of CDLAC Applicant's Staff Contact Person: Telephone #: ())
Title of Contact Person: Fax #: ())
Mailing Address: E-mail:
City, State, Zip Code:

2. Name of Bond Counsel Firm:

Name of Attorney: Telephone #: ())
Mailing Address: Fax #: ())
City, State, Zip Code: E-mail:

3. Name of Bond Underwriter Firm:

Name of Agent: Telephone #: ())
Mailing address: Fax #: ())
City, State, Zip Code: E-mail:

4. Name of Financial Advisor Firm:

Name of Agent: Telephone #: ())
Mailing Address: Fax #: ())
City, State, Zip Code: E-mail:

5. Name of Private Placement Agent Firm (if applicable):

Name of Agent: Telephone #: ())
Mailing Address: Fax #: ())
City, State, Zip Code: E-mail:

6. Name of Private Placement Purchaser #1 (if applicable):

Name of Agent: Telephone #: ())

Mailing Address:
City, State, Zip Code:

Fax #: ())
E-mail:

Name of Private Placement Purchaser #2 (if applicable):

Name of Agent:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

7. Name of Credit Enhancement Provider (if applicable):

Name of Agent:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

8. Name of Project Sponsor (Borrower entity):

Name of Senior Officer:
Title of Senior Officer:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

Name of Contact Person (if different from Senior Officer):

Title of Contact Person:

Telephone #: ())
Fax #: ())
E-mail:

9. Name of Developer Firm:

Name of Senior Officer:
Title of Senior Officer:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

Name of Contact Person (if different from Senior Officer):

Title of Contact Person:

Telephone #: ())
Fax #: ())
E-mail:

PART II – ALLOCATION/BOND ISSUE/PROJECT FINANCING INFORMATION

ALLOCATION INFORMATION

1. Amount of tax-exempt bond allocation requested: \$
2. Date of project inducement:
Submit a copy of the adopted inducement resolution labeled as **Attachment 30**. Applications submitted without this documentation will be deemed incomplete. See Section 5033(b)(5) of the CDLAC Regulations.
3. Date of TEFRA approval:
Submit proof of TEFRA (public approval process required by 26 U.S.C. Section 147(f)) labeled as **Attachment 31**. See Section 5033(b)(5) of the CDLAC Regulations.

For an open application process, see time lines posted on the Committee's web site.

<http://www.treasurer.ca.gov/cdlac/>

4. Have the CDLAC Applicant's (Issuer) Issuance and Compliance policies, approved within the past 10 years, been submitted to CDLAC?

- Yes
 No. Please explain.

BOND ISSUE INFORMATION

1. Indicate anticipated bond issuance date:
2. Indicate whether bonds will be sold as:
 a public offering with credit enhancement;
 a private placement; or
 a cash collateralized public offering
3. Anticipated bond rating: (See Sections 5063, 5064 or 5065 of the CDLAC Regulations):

	<u>Rating</u>	<u>Date Rating Anticipated</u>
Fitch		
Moody's		
Standard & Poor's		

If the anticipated bond rating is BBB or less or is unrated, does the Applicant favor an award requiring an Investment Representation Letter or with minimum denomination requirements?

4. Financing Plan
See Sections 5061 or 5062 of the CDLAC Regulations and Section 10322(h)(16) of the TCAC Regulations.

Submit a brief description of the bond sale structure and project financing labeled as **Attachments 2-A1** and **2-A2**. The description must include, at a minimum, the construction or interim financing, if applicable, the amount, closing deadlines, security/collateral provided, investors, guaranties, conditions for closing, anticipated closing date, etc. Provide a list of all liens to be paid off at closing as **Attachment 2-A3**.

Submit proof of all firm commitment(s) from credit enhancement provider(s) and private placement bond purchaser(s), labeled sequentially as **Attachment 2-C1**, **2-C2**, etc. For FHA financed projects not seeking a CDLAC Forward Commitment, a HUD Acknowledgement Letter must be included with the **Attachment 2-C** documents.

5. Prior Bond Default or Bankruptcy
See Section 5066 of the CDLAC Regulations.

Project Sponsors and Bond Issuers may submit an appeal for a waiver of the Bond Sale Structure restrictions associated with a prior Bond Default or bankruptcy in **Attachment 2-A4**.

A. Indicate any prior Bond Defaults or bankruptcies on behalf of a Project Sponsor or Borrower within the last 3 years (N/A is not an acceptable response):

B. Indicate any prior Bond Defaults in the last 5 years on behalf of the Bond Issuer/Applicant (N/A is not an acceptable response):

6. Redevelopment Agency Funding
Are there any direct or indirect committed public funds related to Redevelopment Agency resources in existence prior to the dissolution of Redevelopment Agencies on February 1, 2012?

No

Yes. Provide the below information:

RDA Assistant Approval Date:

Tax Increment Year:

Amount:

Cash-On-Hand (answer Yes or No):

On RDA Obligation List (answer Yes or No):

Department of Finance Date of Enforceable RDA Obligation List:

Successor Entity Committed Date:

Current Status of Project (Pending Oversight Boards Issues of DOF issues, etc.):

Has a final Letter of Determination or an approved Housing Asset Transfer List (if applicable) been obtained?

Yes No

7. Seller Carryback Loan:

Yes No

If yes, please provide the following:

Term: _____

Interest rate: _____

Repayment schedule: _____

PROJECT FINANCING INFORMATION

1. Leveraging Point Category
See Section 5230(h) of the CDLAC Regulations.
Projects will earn CDLAC points for committed public funds and taxable debt financing that are part of the permanent financing of the proposed Project. Submit **Attachment 32** to provide a breakdown of the amount and type of direct and indirect public funds and the amount and source of taxable debt. In order to receive points for the committed public funds, submit proof of the commitments from the applicable sources. In order to receive points for taxable debt financing that is in the form of conventional loans, list lenders in the space provided on **Attachment 32** and submit proof of the commitments from the applicable sources. The commitments for public funds and taxable debt, other than taxable bonds, are to be labeled sequentially as **Attachment 33-A1, 33-A2**, etc., as needed.

2. Estimated Per Unit Cost (not including Manager's Units)
Pursuant to CDLAC Regulations Section 5194, an application requesting allocation with total project costs exceeding \$500,000 per unit must provide an explanation for why costs are high and demonstrate that such costs are justified. If Excel Application Total Project Cost per Unit cell is more than \$500,000 per unit, submit the high cost explanation labeled as **Attachment 34**. The Excel Application Total Project Cost per Unit cell is in Part II, Section 5, Part G (page 10).

3. Itemized Hard Construction Costs
 NEW CONSTRUCTION
Submit an itemized breakdown of hard construction costs, labeled as **Attachment 8-A**. Hard construction costs shall consist of structure costs only.

 REHABILITATION
Rehabilitation projects must submit **Attachment 8-B**: a detailed breakdown of the proposed rehabilitation work to be undertaken including the approximate percentage of units and/or percentage of the component/feature to be rehabilitated or replaced, and the approximate cost of each corresponding to the structures line of the development budget of the application. Hard Construction/ Rehabilitation costs shall consist of structure costs only. Projects involving the rehabilitation of existing buildings must complete a minimum of \$15,000 in hard construction costs per unit.

4. Capital Needs Assessment
See CDLAC Regulations Section 5212 and TCAC Regulations Section 10322(h)(26)(B).
Projects involving the rehabilitation of existing buildings must submit a Capital Needs Assessment performed no more than 180 days prior to application deadline, labeled as **Attachment 8-C**. The Capital Needs Assessment must support any waiver request related to CDLAC/TCAC minimum construction standards. Refer to Part III section 18 below.

5. Relocation
Applicants proposing the rehabilitation or demolition of occupied housing shall document the cost of tenant relocation by using Excel Application Sources and Uses Budget. Also provide a description of the relocation plan, labeled as **Attachment 9-A** including the following detail: a detailed relocation plan, budget, and identification of any sources of relocation funds not in the Sources and Uses Budget, an explanation of rent increases, phasing of rent increases, potential tenant economic displacement due to rent increases exceeding 5%.

If the relocation plan is required to be submitted to a local agency and/or compliant with the Uniform Relocation Assistance and Real Property Acquisition Policy Act, provide documentation of this as **Attachment 9-B**.

6. Allocation per Restricted Rental Unit
See Section 5231(d) of the CDLAC Regulations.

If two or more Applications receive the same total number of points, the Applications will be ranked according to the lowest amount of requested Allocation per Restricted Rental Unit.

7. Federal Set-Aside Election
 20% at 50% Area Median Income
 40% at 60% Area Median Income

PART III – PROJECT INFORMATION/EVALUATION CRITERIA

1. Project Name:
2. Project Street Address:
City:
County:
Zip Code:

The zip code must be included. If the project site does not yet have a street address, contact the local United States Post Office for an approximate zip code.

3. Legislative Districts and Census Tract

a. Federal Congressional District in which the proposed Project is located:	
b. State Senate District in which the proposed Project is located:	
c. State Assembly District in which the proposed Project is located:	
d. Census Tract in which the proposed Project is located:	

4. Prior Tax-Exempt Allocation Award

	<u>YES</u>	<u>NO</u>
Has the proposed Project received a CDLAC allocation in the past?	<input type="checkbox"/>	<input type="checkbox"/>
Was the allocation used to issue the bonds for the project?	<input type="checkbox"/>	<input type="checkbox"/>
Have bond proceeds been used or drawn down?	<input type="checkbox"/>	<input type="checkbox"/>
If “YES,” submit a narrative explanation of the circumstances surrounding the prior allocation and why additional allocation is being requested as Attachment 35 . Refer to the Application Checklist for complete documentation instructions. For any prior TCAC award, provide this information in the Excel Application.		

5. Project Type and Characteristics

Submit **Attachment 12-A1, 12-A2, etc.**, a description of the proposed Project construction and design. The description must contain, at a minimum, the following details: 1) the number of acres of the site (include topography and special features), 2) a description of the surrounding neighborhood, 3) the targeted population for the project (i.e., large families, seniors, etc.), 4) the expected start and completion date of construction/rehabilitation, 5) physical features of the project (i.e., description of buildings, grounds, project amenities, etc.), 6) unit configuration, 7) unit amenities, 8) scope of rehabilitation work, and 9) if applicable, a description of other unique features of the project. Submit a narrative description of all adjacent property land uses, surrounding neighborhood identification, identification and proximity of services, including transportation. Submit photos of the subject property and adjacent properties as **Attachment 12-B1, 12-B2, etc.**

Submit **Attachment 12-C**, a site or parcel map unless this is included in the title report. If subdivision is anticipated, the boundaries of the proposed project parcel must be clearly marked on the site map.

Check as many items as are applicable to the proposed Project. Identify the housing type (SRO, Senior, Special Needs) in the Excel Application.

Project Type and Characteristics	Check here
a. The proposed Project is a Preservation Project as described in Section 5230(b) of the CDLAC regulations- subject to an existing HAP or other local, state, or federal rental or operating assistance contract. Supporting documentation must be labeled sequentially as Attachment 17-B1, 17-B2, etc.	<input type="checkbox"/>

The proposed Project is a Federally Assisted At-Risk Project as defined in Section 5170 of the CDLAC Regulations or an At-Risk project as defined by TCAC Regulations Section 10325(g)(5). Submit TCAC At-Risk Certification form as Attachment 4-D1 . Provide supporting documentation labeled sequentially as Attachments 4-D2, 4-D3, etc.	<input type="checkbox"/>
b. The proposed Project is a Mixed Income Project as defined in Section 5000 of the CDLAC Regulations.	<input type="checkbox"/>
c. The proposed Project is a Rural Project as defined in Section 5000 of the CDLAC Regulations. DO NOT CHECK if item “b” above has been checked.	<input type="checkbox"/>
d. The proposed Project is an Acquisition & Rehabilitation Project.	<input type="checkbox"/>
e. The proposed Project is a New Construction Project or Adaptive Reuse as defined in Section 5170 of the CDLAC Regulations.	<input type="checkbox"/>
f. The proposed Project is a senior citizens rental project.	<input type="checkbox"/>
g. The proposed Project is an assisted living rental project.	<input type="checkbox"/>
h. The proposed Project is a special needs housing rental project.	<input type="checkbox"/>
i. The proposed Project is a single room occupancy (SRO) rental project.	<input type="checkbox"/>

6. Site Control

CDLAC Regulations Section 5190(a) and TCAC Regulations Section 10326(g)(2).

A current title report including a legal description (no more than 90 days prior to application), labeled as Attachment 1-A, shall be submitted with all applications (for projects located on Native American Trust Lands, a Land Title Status Report from the BIA or an attorney’s opinion regarding current title status can be submitted). The Applicant must submit evidence that the project site is within control of the Applicant or Project Sponsor. Applications not meeting this minimum requirement will be deemed incomplete. The evidence of site control must take at least one of the following forms. Evidence must be labeled as **Attachment 1-B, 1-C, etc.** as described in the Application Checklist.

Check all that are applicable to the proposed Project and submit the attachment(s). Refer to the Application Checklist for complete documentation instructions.

Form of Evidence	Check here
The Applicant or Project Sponsor holds fee title as evidenced by the title report; or for projects that will be located on Native American Trust Lands, a Land Title Status Report from the Bureau of Indian Affairs or an attorney’s opinion regarding chain of title and current title status.	<input type="checkbox"/>
An executed lease agreement or lease option for the length of time the Project will be regulated under this program between the project owner and the owner of the subject property.	<input type="checkbox"/>
An executed disposition and development agreement between the project owner and a public agency.	<input type="checkbox"/>
A valid, current, enforceable contingent purchase and sale agreement or option agreement between the Project Sponsor and the owner of the subject property, including evidence that all extensions necessary to keep agreement current through the date of the award of allocation have been executed. Include evidence of extensions necessary to keep the agreement(s) current through the date of the Allocation.	<input type="checkbox"/>
Valid, current and enforceable purchase and sale agreements, contingent purchase sale or option agreements in combination between the Project Sponsor, a third party and the owner of the subject property such that the Committee can determine that upon a grant of Allocation the Project Sponsor has a right to acquire the subject property (assignment and assumption documents).	<input type="checkbox"/>
Documentation from a local agency demonstrating its intention to acquire the site, or a portion of the site, through eminent domain proceedings. The CDLAC Executive Director has sole discretion to determine whether such documentation clearly demonstrates site control.	<input type="checkbox"/>

7. Local Approvals and Zoning
 CDLAC Regulations Section 5190(b) and TCAC Regulations Section 10326(g)(3).

Evidence of discretionary local approvals and zoning must be labeled as **Attachment 14**, etc. and take at least one of the following forms.

Check all that are applicable to the proposed Project.

Form of Evidence	Check here
CDLAC & TCAC Zoning and Local Approval Verification Form bearing the signature of a local planning agency representative.	<input type="checkbox"/>
Letter from a local planning official that verifies all of the information requested by the CDLAC & TCAC Zoning and Local Approval Verification Form.	<input type="checkbox"/>
Documentation from a local agency that clearly demonstrates the agency's intentions to acquire the Project site, or a portion of the Project site, through eminent domain proceedings.	<input type="checkbox"/>

8. Income Restriction
 CDLAC Regulations Sections 5191 and 5192

CDLAC Minimum Requirement

A minimum of ten percent (10%) of the units in a Qualified Residential Rental Project must have Gross Rents that are restricted to households with incomes no greater than fifty percent (50%) of the Area Median Income (AMI). All of the rent restricted units that meet this requirement, with the exception of Mixed Income Pool projects and units located on the upper level floors of high-rise developments, shall be generally distributed in terms of location and number of bedrooms throughout the project. Applications not meeting this minimum requirement will be deemed incomplete.

If seeking low income housing tax credits, submit **Attachment 2-G1** or **2-G2**, evidence of utility allowances (refer to the Application Checklist for complete instructions).

Complete the Low Income Units table of Attachment 40. The percentage in the Low Income Units table of **Attachment 40** will be used to determine if the Project meets this minimum requirement.

Exceeding the Minimum Income Restrictions Point Category (Section 5230(c) of the CDLAC Regulations)
 35 points maximum for non-Mixed Income Projects and 15 points maximum for Mixed Income Projects

Projects will earn points for the percentage of units that are restricted to household incomes at or below 50% of the AMI and between 51% and 60% of the AMI. The percentages in the Low Income Units table of **Attachment 40** will be used to determine the points earned in this category.

9. Large Family Units Point Category
 CDLAC Regulations Section 5230(g)

Projects where at least 25% of the Restricted Rental Units are three-bedroom or larger units will earn points. The percentage in the Low Income Units table of Attachment 40 will be used to determine the points earned in this category.

10. Market Study
 CDLAC Regulations Sections 5200 and 5250 and TCAC Regulations Section 10322(h)(10)

All Qualified Residential Rental Project applicants are required to submit a market study and matrixes labeled as **Attachment 13-A1** and **13-B1**. The market study will be used to determine compliance with the minimum rent restriction requirement that restricted rents must be at least 10% below market rents (Section 5191(b) of the CDLAC Regulations).

Acquisition/Rehabilitation projects subject to an existing Residential Rental Regulatory Agreement or a federal, state, or local operating or rental assistance agreement, and meeting the requirements of CDLAC Regulations Section 5200(e) (TCAC Regulations Section 10322(h)(10)), may submit a market study statement as Attachment 13-A2.

11. Rent Restrictions

Exceeding the Minimum Rent Restriction Point Category (Section 5230(e) of the CDLAC Regulations)

Projects will earn points when the Restricted Rents for each tax-exempt bond unit types are at least 20% below the market rents for the same unit types, as demonstrated by the market study (**Attachment 13-A1**) and the market study's Rent Comparability Matrix (**Attachment 13-B1, 13-B2**, etc.). Preservation Projects that receive points for average rents that are at least 20% below market rents are not eligible for the points described in this point category. The information in the Excel Application Low Income Units table must show the same proposed rents as the market study and will be used to determine the points earned in this category. Acquisition/Rehabilitation projects submitting a market study pursuant to Section 5200(e) of the CDLAC Regulations that are also seeking points for exceeding minimum income restrictions must submit a Rent Comparability Matrix for each restricted rental unit type.

Preservation Projects Point Category (Section 5230(b) of the CDLAC Regulations)

<p>20 points maximum. Projects meeting the following criteria shall receive the following points:</p>	
<p>10 points. A project subject to a residential rental regulatory agreement or a local, state or federal rental or operating assistance contract; or a project subject to an expired residential rental agreement that continues the rental structure prescribed by the expired residential rental agreement, as demonstrated by a copy of the executed agreement or contract, shall receive ten (10) points.</p>	<input type="checkbox"/>
<p>10 additional points. A project eligible for points under Section 5230(b)(1) of the CDLAC Regulations shall receive an additional ten (10) points if it receives state or federal rental assistance or a state, federal, or local operating subsidy and, as a result, the rents are limited in at least fifty percent (50%) of the project's tenant units to no more than thirty percent (30%) of each such unit's tenants' income, as demonstrated by a copy of the executed agreement or contract.</p>	<input type="checkbox"/>
<p>10 additional points. A project eligible for points under subdivision Section 5230(b)(1) of the CDLAC Regulations shall receive an additional ten (10) points if it has income restricted tenant paid rents for each Restricted Rental Unit type that on average are at least twenty percent (20%) below rents for the same unit types in comparable market rate rental properties, as demonstrated in the market study and Rent Comparability Matrix utilizing three (3) market comparable properties for each restricted unit type in the Project. The information in the Low Income Unit table must show the same proposed rents as the market study and table(s).</p>	<input type="checkbox"/>
<p>Supporting documentation for Preservation Project points shall be submitted as Attachment 17-B1, 17-B2, etc.</p>	

12. Term of Income and Rent Restrictions
CDLAC Regulations Section 5192

Non-Competitive Application Minimum Term of Restrictions

The Qualified Project Period for the Project must be for at least fifty-five (55) years. Consult CDLAC Regulations Section 5170 for the definition of a Qualified Project Period. Applications not meeting this minimum requirement will be deemed incomplete.

13. Community Revitalization Criteria
CDLAC Regulations Section 5230(i)

5 points. Projects located in a Community Revitalization Area will qualify for five (5) points provided the required documentation is submitted as **Attachment 36-A1, 36-A2**, or **36-A3**.

14. Site Amenities Point Category
CDLAC Regulations Section 5230(j)(2)

10 points maximum. The Project Sponsor must certify on **Attachment 23-A** as to the site amenities that are applicable to the proposed Project. A project may earn points for each site amenity that is properly documented and certified to be applicable to the proposed Project. In addition, please provide the following where applicable:

Submitted as **Attachment 23-B**, public transit or van or dial-a-ride service time schedule and route map showing the proposed Project is within 1/3 mile of a Public Transit Corridor.

Submitted as **Attachment 23-C**, a scaled-for-distance map showing the proposed Project at the center of a circle with a 1/2-mile radius and the location of the applicable site amenities within such radius.

Submitted as **Attachment 23-D**, a letter from the controlling entity, signed by an authorized individual representing the entity, which states the funds for the amenity are committed and the amenity is planned.

15. Service Amenities Point Category
CDLAC Regulations Section 5230(l)

10 points maximum. The Project Sponsor must complete the certification in **Attachment 24-A** as to the amenities that are applicable to the proposed Project. A project may earn 5 points, up to a maximum of 10 points, for each amenity that is properly documented and certified to be applicable to the proposed Project. If selecting a bona fide service coordinator/social worker, experience and duties of the bona fide service coordinator/social worker, a minimum 1-year contract for services, MOU, or commitment letter on agency letterhead must be included and labeled as **Attachment 24-B1, 24-B2**, etc.

The application must propose a combined annual value of at least \$10,000, or \$5,000 for Projects of 20 units or fewer, for those services. In addition, any donated services must be assigned a dollar value by the provider of those services. All anticipated income and expenses associated with the Project's service amenities program(s) shall be included in **Attachment 24-C**. If applicable, a scaled-for-distance map showing the location of off-site service amenities within 1/4 mile of the proposed Project must be included and labeled as **Attachment 24-D**.

16. CDLAC Minimum Sustainable Building Standards (Section 5205) and TCAC Minimum Construction Standards (Section 10325(f)(7))

The Owner, Project Sponsor and the Project's Architect shall complete the **Attachment 10-A** certification that the minimum specifications will be incorporated into the project design for all new construction and rehabilitation projects. Items B through H are only applicable to rehabilitation projects when investment in such elements is proposed in the Project's scope of work and/or the Capital Needs Assessment. Include with **Attachment 10-A** any approved waiver documentation.

Submit **Attachment 10-B** to document the project's design team consultation with a CEA and a LEED Green Rater, NGBS Verifier, or GreenPoint Rater (one person may meet both qualifications). Include a copy of the CEA's model results, meeting agenda, list of attendees and major outcomes of the meeting.

Rehabilitation projects must submit the Excel Sustainable Building Method and Energy Efficiency Workbook (SBM Workbook) as **Attachment 10-C**, indicating the proposed improved energy efficiency, and the TCAC Existing Multifamily Assessment Report (**Attachment 10-D**). Rehabilitation project applicants may include the existing conditions of systems that were replaced pursuant to a public or regulated utility program or other governmental program that established existing conditions using a HERS Rater. Include as **Attachment 10-E** the public, governmental or regulated utility program completion documentation (refer to the Application Checklist for complete instructions).

17. Sustainable Methods
CDLAC Regulations Section 5230(k)

10 points maximum. Sustainable Methods points will be awarded provided that the Project Owner and the licensed Project architect each submit a certification indicating which items will be included in the Project's design and any relevant specifications (**Attachment 25-A**). Submit the SBM Workbook as **Attachment 25-B or 10-C** as applicable.

18. New Construction, Adaptive Re-Use and Substantial Rehabilitation Projects
CDLAC Regulations Section 5230(m)

10 points. Points will be awarded to New Construction, Adaptive Re-Use and Substantial Renovation projects.

New Construction	Check here <input type="checkbox"/>
Adaptive Re-Use	<input type="checkbox"/>
Substantial Renovation	<input type="checkbox"/>

PART IV – CDLAC PROJECT SPONSOR/DEVELOPER/GENERAL PARTNERS/PROPERTY MANAGER EXPERIENCE

TCAC APPLICANT GENERAL PARTNERS

Submit **Attachment 21**, General Partner Experience. General partners lacking the minimum tax credit experience must include in their application documentation of their intent to complete training as prescribed by TCAC prior to the project's placing in service. If completing training, include documentation with **Attachment 21** confirming the applicant has discussed the required property management training with TCAC compliance management.

PROJECT MANAGEMENT COMPANY

Submit **Attachment 22**, Property Management Experience. Property managers lacking the minimum tax credit experience must include in their application documentation of their intent to complete training as prescribed by TCAC prior to the project's placing in service. If completing training, include documentation with **Attachment 22** confirming the applicant has discussed the required property management training with TCAC compliance management.

PART V – LEGAL STATUS OF PROJECT SPONSOR AND DEVELOPER

Submit **Attachment 5-C**, Legal Status Questionnaire.

PART VI – TCAC-SPECIFIC APPLICATION REQUIREMENTS

1. **Attachment 40**, Excel Application.
2. TCAC acquisition cost limits. Applications with non-arm's length acquisition transactions must demonstrate that the seller is not benefiting from a higher purchase price. An appraisal is also required as Attachment 8-D1. Projects with existing debt must document the remaining principal balances of existing loans, and indicate whether the debt will be repaid or transferred to the new partnership. Accrued interest should be documented, and may be estimated as of the application date or as of the expected date of the permanent financing close. Submit as **Attachments 2-B1, 2-B2, etc.** See Sections 10322(h)(9) and 10327(c)(6) of the TCAC Regulations.
3. Owner Identities of Interest. Submit as **Attachment 2-D1, 2-D2**, etc. identities of interest/related party disclosure for the applicant entity and all general partners. See Section 10322(h)(6) of the TCAC Regulations.
4. Developer Fee. Document compliance with TCAC's developer fee limitations and deferral/equity contribution requirements and submit as **Attachment 2-E**. Provide a description of the limitations on developer fee required by any other funding source. Include an excerpt of the funding source's written requirements for developer fees. See Section 10327(c)(2)(B) of the TCAC Regulations.
5. TCAC pro forma analysis of proposed project cash flow. The 15-year pro forma analysis is completed in the Excel Application. For projects with a private conventional lender and equity partners using 2% gross income and 3% operating expense underwriting assumptions, provide evidence of the assumptions, if applicable, as **Attachment 2-F1**. For projects with commercial income only: include a 15 year pro forma of all commercial revenue indicating the commercial income does not support the residential portion as **Attachment 2-F2**. See Sections 10322(h)(23) and 10327(g)(1) of the TCAC Regulations.
6. TCAC Applicant and CDLAC Sponsor/Developer. See the Application Checklist and Section 10326(g)(5) of the TCAC Regulations. Submit as **Attachments 5-A1, 5-B1, 5-C**.
7. TCAC Application Development Team Contracts. Submit as **Attachment 6-A1**. See the Application Checklist and Section 10325(f)(6)(B) of the TCAC Regulations.
8. TCAC Acquisition Project Requirements. Submit as **Attachment 7-A1, 7-A2, etc.** See the Application Checklist and Section 10322(h)(25) of the TCAC Regulations.
9. TCAC Rehabilitation Project Requirements. Submit as **Attachment 8-D1, 8-D2**. See the Application Checklist and Sections 10322(h)(9), (26)(A), 10327(c)(6) of the TCAC Regulations.
10. TCAC Resyndication Project Requirements. Submit **Attachment 8-E1**. See the Application Checklist and Sections 10320(b) and (ff), 10322(k), 10326(g)(8), 10327(g)(8) of the TCAC Regulations.
11. TCAC Rehabilitation Project Requirement – current tenant information. Submit as **Attachment 9-C**. See the Application Checklist and Sections 10322(h)(27), (28), (29) of the TCAC Regulations.
12. TCAC Site and Project Information. Submit as **Attachments 12-D, 12-E1, 12-F**, etc. **Attachments 12-A through 12-F** combine CDLAC and TCAC site and project information requirements (see the Application Checklist). For TCAC requirements see Sections 10322(h)(8), 10322(h)(12), and 10325(f)(7)(J) of the TCAC Regulations.
13. Public housing authority waiting lists. Submit as **Attachment 13-C** evidence of a public housing authority waiting list from the local housing authority (TCAC Regulation Section 10326(g)(1)). This can be included with **Attachment 2-G1** or **Attachment 13-A1**.
14. TCAC Bond Issue Requirement. Submit as **Attachment 15** a 3rd party tax professional verification of the percentage of aggregate basis financed by tax-exempt bond proceeds (TCAC Regulation Section 10326(e)).
15. TCAC Tax Credit Equity and Syndication. Submit **Attachment 16-A** or **16-B** the terms of the syndication. See the Application Checklist and Sections 10322(h)(18), (19), (20), 10327(c)(9) of the TCAC Regulations.

16. TCAC Rental Subsidy Requirements. Submit as **Attachment 17-A1, 17-A2**, etc. See the Application Checklist and Section 10322(h)(22) of the TCAC Regulations.
17. TCAC Basis Limit Adjustments (increase). Submit **Attachment 18-A, 18-B**, etc. if requesting basis limit increase(s). See the Application Checklist and Section 10327(c)(5) of the TCAC Regulations.
18. TCAC Eligible Basis Certification. Submit as **Attachment 19-A** an eligible basis certification from the third party CPA or tax attorney that project costs included in eligible basis are allowed by IRC Section 42 and are presented in accordance with standard account procedures. See the Application Checklist and Sections 10322(h)(17), 10325(c)(1)(A), and 10326(g)(7).

If applicable, submit as **Attachment 19-B** a description of any charges that will be paid by tenants in addition to rent (such as garage or storage space) with an explanation of how such charges affect the cost and basis in the Sources and Uses Budget.

19. Farmworker State Tax Credits. Submit **Attachment 28** if applying for farmworker state tax credits.