



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

---

915 Capitol Mall, Suite 485  
Sacramento, CA 95814  
p (916) 654-6340  
f (916) 654-6033  
ctcac@treasurer.ca.gov  
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: December 23, 2016

TO: Low-Income Housing Tax Credit Applicants

FROM: Mark Stivers, Executive Director

RE: 2017 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 2016 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 2007-2016. 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 2016 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 2016. 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. Additionally, for counties with a reduction to basis limits, TCAC limited the reduction to 5%.

As it has done historically, TCAC staff again 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](mailto:dnavarrette@treasurer.ca.gov).

# 9% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
ALPINE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
AMADOR	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
BUTTE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
CALAVERAS	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
COLUSA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
CONTRA COSTA	\$202,470	\$233,446	\$281,600	\$360,448	\$401,562
DEL NORTE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
EL DORADO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
FRESNO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
GLENN	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
HUMBOLDT	\$200,745	\$231,457	\$279,200	\$357,376	\$398,139
IMPERIAL	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
INYO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
KERN	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
KINGS	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
LAKE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
LASSEN	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
LOS ANGELES	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
MADERA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
MARIN	\$200,745	\$231,457	\$279,200	\$357,376	\$398,139
MARIPOSA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
MENDOCINO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
MERCED	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
MODOC	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
MONO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
MONTEREY	\$190,966	\$220,182	\$265,600	\$339,968	\$378,746
NAPA	\$200,745	\$231,457	\$279,200	\$357,376	\$398,139
NEVADA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
ORANGE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
PLACER	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
PLUMAS	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
RIVERSIDE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SACRAMENTO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SAN BENITO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SAN BERNARDINO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SAN DIEGO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SAN FRANCISCO	\$296,803	\$342,211	\$412,800	\$528,384	\$588,653
SAN JOAQUIN	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SAN LUIS OBISPO	\$190,966	\$220,182	\$265,600	\$339,968	\$378,746
SAN MATEO	\$246,186	\$283,850	\$342,400	\$438,272	\$488,262
SANTA BARBARA	\$201,320	\$232,120	\$280,000	\$358,400	\$399,280
SANTA CLARA	\$207,072	\$238,752	\$288,000	\$368,640	\$410,688
SANTA CRUZ	\$190,966	\$220,182	\$265,600	\$339,968	\$378,746
SHASTA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SIERRA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SISKIYOU	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SOLANO	\$200,745	\$231,457	\$279,200	\$357,376	\$398,139
SONOMA	\$208,222	\$240,078	\$289,600	\$370,688	\$412,970
STANISLAUS	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
SUTTER	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
TEHAMA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
TRINITY	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
TULARE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
TUOLUMNE	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
VENTURA	\$190,966	\$220,182	\$265,600	\$339,968	\$378,746
YOLO	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493
YUBA	\$181,763	\$209,571	\$252,800	\$323,584	\$360,493

REVISED: December 21, 2016

# 4% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$228,354	\$263,290	\$317,600	\$406,528	\$452,898
ALPINE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
AMADOR	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
BUTTE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
CALAVERAS	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
COLUSA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
CONTRA COSTA	\$228,930	\$263,954	\$318,400	\$407,552	\$454,038
DEL NORTE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
EL DORADO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
FRESNO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
GLENN	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
HUMBOLDT	\$222,027	\$255,995	\$308,800	\$395,264	\$440,349
IMPERIAL	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
INYO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
KERN	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
KINGS	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
LAKE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
LASSEN	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
LOS ANGELES	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
MADERA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
MARIN	\$225,478	\$259,974	\$313,600	\$401,408	\$447,194
MARIPOSA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
MENDOCINO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
MERCED	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
MODOC	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
MONO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
MONTEREY	\$213,399	\$246,047	\$296,800	\$379,904	\$423,237
NAPA	\$225,478	\$259,974	\$313,600	\$401,408	\$447,194
NEVADA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
ORANGE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
PLACER	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
PLUMAS	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
RIVERSIDE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SACRAMENTO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SAN BENITO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SAN BERNARDINO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SAN DIEGO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SAN FRANCISCO	\$334,766	\$385,982	\$465,600	\$595,968	\$663,946
SAN JOAQUIN	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SAN LUIS OBISPO	\$213,399	\$246,047	\$296,800	\$379,904	\$423,237
SAN MATEO	\$285,874	\$329,610	\$397,600	\$508,928	\$566,978
SANTA BARBARA	\$223,753	\$257,985	\$311,200	\$398,336	\$443,771
SANTA CLARA	\$246,186	\$283,850	\$342,400	\$438,272	\$488,262
SANTA CRUZ	\$213,399	\$246,047	\$296,800	\$379,904	\$423,237
SHASTA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SIERRA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SISKIYOU	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SOLANO	\$225,478	\$259,974	\$313,600	\$401,408	\$447,194
SONOMA	\$232,956	\$268,596	\$324,000	\$414,720	\$462,024
STANISLAUS	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
SUTTER	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
TEHAMA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
TRINITY	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
TULARE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
TUOLUMNE	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
VENTURA	\$213,399	\$246,047	\$296,800	\$379,904	\$423,237
YOLO	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702
YUBA	\$203,046	\$234,110	\$282,400	\$361,472	\$402,702

REVISED: December 21, 2016