

I certify that I have read and understand the provisions of Sections 10322(a) through (h). No additional documents in support of the basic thresholds or point selection categories shall be accepted from the applicant beyond the application filing deadline, unless the Executive Director, at his or her sole discretion, determines that the deficiency is a clear reproduction or application assembly error, or an obviously transposed number. In such cases, applicants shall be given up to five (5) business days from the date of receipt of staff notification, to submit said documents to complete the application. For threshold omissions other than reproduction or assembly errors, the Executive Director may request additional clarifying information from other government entities.

I agree to hold TCAC, its members, officers, agents, and employees harmless from any matters arising out of or related to the Credit programs.

I agree that TCAC will determine the Credit amount to comply with requirements of IRC Section 42 but that TCAC in no way warrants the feasibility or viability of the project to anyone for any purpose. I acknowledge that TCAC makes no representation regarding the effect of any tax Credit which may be allocated and makes no representation regarding the ability to claim any Credit which may be allocated.

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

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

I acknowledge that neither the Federal nor the State Tax Credit programs are entitlement programs and that my application will be evaluated based on the Credit statutes, regulations, and the Qualified Allocation Plan adopted by TCAC which identify the priorities and other standards which will be employed to evaluate applications.

I acknowledge that a reservation of Federal or State Tax Credits does not guarantee that the project will qualify for Tax Credits. Both Federal law and the state law require that various requirements be met on an ongoing basis. I agree that compliance with these requirements is the responsibility of the applicant.

I acknowledge that the information submitted to TCAC in this application or supplemental thereto may be subject to the Public Records Act or other disclosure. I understand that TCAC may make such information public.

I acknowledge that if I obtain an allocation of Federal and/or State Tax Credits, I will be required to enter into a regulatory agreement which will contain, among other things, all the conditions under which the Credits were provided including the selection criteria delineated in this application.

I declare 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 my knowledge and belief. I certify and guarantee that each item identified in TCAC's minimum construction standards will be incorporated into the design of the project, unless a waiver has been approved by TCAC. I certify that, when requesting a threshold basis increase for development impact fees, the impact fee amounts are accurate as of the application date. In an application proposing rehabilitation work, I certify that all necessary work identified in the Capital Needs Assessment, including the immediate needs listed in the report, will be performed (unless a waiver is granted) prior to the project's rehabilitation completion. I certify and guarantee that the application meets each item of the applicable housing type requirement, as identified by TCAC regulation. I certify and guarantee that any tenant services proposed under TCAC Regulation Section 10325(c)(5)(B) will be available within 6 months of the project's placed in service date, will be of a regular and ongoing nature and provided to tenants for a period of at least 15 years, free of charge (except child care). I understand that any misrepresentation may result in cancellation of Tax Credit reservation, notification of the Internal Revenue Service and the Franchise Tax Board, and any other actions which TCAC is authorized to take pursuant to California Health and Safety Code Section 50199.22, issuance of fines pursuant to California Health and Safety Code Section 50199.10, and negative points per Regulation Section 10325(c)(3) or under general authority of state law.

I certify that I believe that the project can be completed within the development budget and the development timetable set forth (which timetable is in conformance with TCAC rules and regulations) and can be operated in the manner proposed within the operating budget set forth.

I further certify that more than 10% of the project's total reasonably expected basis cost will be incurred and the land acquired by the date specified in the reservation preliminary or final letter.

Dated this 28th day of June, 2018 at
Long Beach, California.

By _____
(Original Signature)
Suny Lay Chang
(Typed or printed name)
Chief Operating Officer
(Title)

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF California)

COUNTY OF Los Angeles)

On June 28th, 2018, before me, _____,
personally appeared Suny Lay Chang

_____, who proved to me on the basis of satisfactory evidence)
to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that
he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s)
on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is
true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

Local Jurisdiction: City of Long Beach
City Manager: Mr. Patrick Ure *
Title: Housing Operations Officer
Mailing Address: 333 W. Ocean Boulevard, Third Floor
City: Long Beach
Zip Code: 90802
Phone Number: 562-570-6026 Ext.
FAX Number: 562-570-6215
E-mail: patrick.ure@longbeach.gov

* For City Manager, please refer to the following the website below:
<http://www.treasurer.ca.gov/ctcac/2018/lra/contact.pdf>

II. APPLICATION - SECTION 2: GENERAL AND SUMMARY INFORMATION

A. Application Type

Application type: Preliminary Reservation
 Prior application was submitted but not selected? No
 If yes, enter application number: TCAC # CA - -

 Has credit previously been awarded? No
 If re-applying and returning credit, enter the current application number and the amount being returned:
 TCAC # CA - -
 Returned Federal Credit:
 Is this project a Re-syndication of a current TCAC project? No
 If a Resyndication Project, complete the **Resyndication Projects** section below.

 Is State Farmworker Credit requested? No

B. Project Information

Project Name: The Spark at Midtown
 Site Address: 1900 Long Beach Boulevard
 If address is not established, enter detailed description (i.e. NW corner of 26th and Elm)

 City: Long Beach County: Los Angeles
 Zip Code: 90806 Census Tract: 5732.02
 Assessor's Parcel Number(s): 7209-009-003, -004, -025, -026, & -027

 Project is located in a DDA: No
 Project is located in a Qualified Census Tract: Yes *Federal Congressional District: 47
 Project is DDA/QCT but requesting State Credits: No *State Assembly District: 70
 Special Needs with 130% basis & State Credits: No *State Senate District: 33
 Project is a Scattered Site Project: No
 If yes, all sites within a 5-mile diameter range: N/A
 *Accurate information is essential; the following website is provided for reference:
<https://www.govtrack.us/congress/members/map> <http://findyourrep.legislature.ca.gov/>

C. Credit Amount Requested (If State Credit Request, Reg. Sects. 10317 & 10322(h)(33))

Federal Only \$2,472,866
 (federal) (state)

*Applicants that selected the option for State credit substitution can still elect to mark Federal only Credits.

D. Federal Minimum Set-Aside Election (IRC Section 42(g)(1))

40%/60%

E. Set-Aside Selection (Reg. Section 10315(a)-(e))

Nonprofit (homeless assistance)

F. Housing Type Selection (Reg. Sections 10315(h) & 10325(g))

Large Family
 If Special Needs housing type, list the percentage of Special Needs Units:
 If less than 75% special needs units, specify the standards the non-special needs units will meet:
N/A

G. Geographic Area (Reg. Section 10315(h))

Please select your geographic area:
Balance of Los Angeles County

II. APPLICATION - SECTION 3: APPLICANT INFORMATION

A. Identify Applicant

Applicant is the current owner and will retain ownership: N/A
 Applicant will be or is a general partner in the to be formed or formed final ownership entity: Yes
 Applicant is the project developer and will be part of the final ownership entity for the project: Yes
 Applicant is the project developer and will not be part of the final ownership entity for the project: N/A

B. Applicant Contact Information

Applicant Name: LINC-Spark APTS LP
 Street Address: 555 E. Ocean Boulevard, Suite 900
 City: Long Beach State: CA Zip Code: 90802
 Contact Person: Will Sager
 Phone: 562-684-1127 Ext.: Fax: 562-684-1137
 Email: wsager@linchousing.org

C. Legal Status of Applicant:

Limited Partnership Parent Company: None
 If Other, Specify:

D. General Partner(s) Information

D(1) General Partner Name: LINC-Spark APTS LLC Managing GP
 Street Address: 555 E. Ocean Boulevard, Suite 900
 City: Long Beach State: CA Zip Code: 90802
 Contact Person: Will Sager
 Phone: 562-684-1127 Ext.: Fax: 562-684-1137
 Email: wsager@linchousing.org
 Nonprofit/For Profit: Nonprofit Parent Company: LINC Housing Corporation

D(2) General Partner Name:* None (select one)
 Street Address:
 City: State: Zip Code:
 Contact Person:
 Phone: Ext.: Fax:
 Email:
 Nonprofit/For Profit: (select one) Parent Company:

D(3) General Partner Name: None (select one)
 Street Address:
 City: State: Zip Code:
 Contact Person:
 Phone: Ext.: Fax:
 Email:
 Nonprofit/For Profit: (select one) Parent Company:

E. General Partner(s) or Principal Owner(s) Type Nonprofit

**If Joint Venture, 2nd GP must be included if applicant is pursuing a property tax exemption Reg. Section 10327(g)(2) - "TBD" not sufficient*

F. Status of Ownership Entity

currently exists If to be formed, enter date: 5/29/2018
*(Federal I.D. No. must be obtained prior to submitting carryover allocation package)

G. Contact Person During Application Process

Company Name: LINC-Spark APTS LLC
 Street Address: 555 E. Ocean Boulevard, Suite 900
 City: Long Beach State: CA Zip Code: 90802
 Contact Person: Will Sager
 Phone: 562-684-1127 Ext.: Fax: 562-684-1137
 Email: wsager@linchousing.org
 Participatory Role: General Partner/Developer
(e.g., General Partner, Consultant, etc.)

II. APPLICATION - SECTION 4: DEVELOPMENT TEAM INFORMATION

A. Indicate and List All Development Team Members

<p>Developer: <u>LINC Housing Corporation</u> Address: <u>555 E. Ocean Boulevard, #900</u> City, State, Zip: <u>Long Beach, CA 90802</u> Contact Person: <u>Will Sager</u> Phone: <u>562-684-1127</u> Ext.: _____ Fax: <u>562-684-1137</u> Email: <u>wsager@linchousing.org</u></p>	<p>Architect: <u>D33 Design and Planning</u> Address: <u>31866 Camino Capistrano</u> City, State, Zip: <u>San Juan Capistrano, CA 92675</u> Contact Person: <u>Brian Weller</u> Phone: <u>949-230-4537</u> Ext.: _____ Fax: <u>949-544-0427</u> Email: <u>bweller@d33design.com</u></p>
<p>Attorney: <u>Carle Mackie Power & Ross LLP</u> Address: <u>110 B Street, Sutie 400</u> City, State, Zip: <u>Santa Rosa, CA 95401</u> Contact Person: <u>Jason Vargelis</u> Phone: <u>707-526-4200</u> Ext.: _____ Fax: <u>707-526-4707</u> Email: <u>jvargelis@cmpirlaw.com</u></p>	<p>General Contractor: <u>To be determined</u> Address: _____ City, State, Zip: _____ Contact Person: _____ Phone: _____ Ext.: _____ Fax: _____ Email: _____</p>
<p>Tax Professional: <u>Bernard E. Rea, CPA</u> Address: <u>P.O. Box 4632</u> City, State, Zip: <u>Stockton, CA 95204</u> Contact Person: <u>Bernard E. Rea, CPA</u> Phone: <u>209-933-9113</u> Ext.: _____ Fax: <u>209-933-9115</u> Email: <u>breaCPA@aol.com</u></p>	<p>Energy Consultant: <u>Partner Energy</u> Address: <u>2154 Torrance Blvd., Suite 100</u> City, State, Zip: <u>Torrance, CA 90501</u> Contact Person: <u>Lance Collins</u> Phone: <u>310-356-2193</u> Ext.: _____ Fax: <u>310-862-2399</u> Email: <u>lcollins@ptrenergy.com</u></p>
<p>CPA: <u>Holthouse Carlin & Van Trigt LLP</u> Address: <u>400 W Ventura Blvd., Suite #250</u> City, State, Zip: <u>Camarillo, CA 93010</u> Contact Person: <u>David Bierhorst</u> Phone: <u>805-374-8555</u> Ext.: _____ Fax: <u>805-413-1749</u> Email: <u>daveb@hcv.com</u></p>	<p>Investor: <u>Raymond James Tax Credit Fund</u> Address: <u>880 Carillon Parkway</u> City, State, Zip: <u>St. Petersburg, FL 33716</u> Contact Person: <u>Kevin Kilbane</u> Phone: <u>216-509-1342</u> Ext.: _____ Fax: <u>727-567-8455</u> Email: <u>kevin.kilbane@raymondjames.com</u></p>
<p>Consultant: <u>To be determined</u> Address: _____ City, State, Zip: _____ Contact Person: _____ Phone: _____ Ext.: _____ Fax: _____ Email: _____</p>	<p>Market Analyst: <u>Kinetic Valuation Group</u> Address: <u>11060 Oak Street, Suite 6</u> City, State, Zip: <u>Omaha, NE 68144</u> Contact Person: <u>Jay Wortman</u> Phone: <u>402-202-0771</u> Ext.: _____ Fax: <u>N/a</u> Email: <u>jay@kvgteam.com</u></p>
<p>Appraiser: <u>Buss-Shelger Associates</u> Address: <u>970 W. 190th St., Suite 350</u> City, State, Zip: <u>Torrance, CA 90502</u> Contact Person: <u>Ronald L. Buss</u> Phone: <u>213-388-7272</u> Ext.: _____ Fax: <u>213-254-9032</u> Email: <u>bussshelger@pacbell.net</u></p>	<p>Prop. Mgmt. Co.: <u>The John Stewart Company</u> Address: <u>888 S. Figueroa St., #700</u> City, State, Zip: <u>Los Angeles, CA 90017</u> Contact Person: <u>Lori Horn</u> Phone: <u>213-833-1860</u> Ext.: _____ Fax: <u>213-833-1866</u> Email: <u>lhorn@jsco.net</u></p>
<p>CNA Consultant: <u>N/A</u> Address: _____ City, State, Zip: _____ Contact Person: _____ Phone: _____ Ext.: _____ Fax: _____ Email: _____</p>	<p>2nd Prop. Mgmt Co.: <u>N/A</u> Address: _____ City, State, Zip: _____ Contact Person: _____ Phone: _____ Ext.: _____ Fax: _____ Email: _____</p>

F. Building Information

Total Number of Buildings: 1 Residential Buildings: 1
 Community Buildings: Commercial/ Retail Space: Yes

If Commercial/ Retail Space, explain: (include use, size, location, and purpose)

The ground floor of the building will contain several commercial spaces, totalling 22,073 sq. ft. (incl. 9,358 sq. ft. of parking). Uses will include a YMCA, retail, and meeting areas.

Are Buildings on a Contiguous Site? Yes

If not Contiguous, do buildings meet the requirements of IRC Sec. 42(g)(7)? N/A

Do any buildings have 4 or fewer units? No

If yes, are any of the units to be occupied by the owner or a person related to the owner (IRC Sec. 42(i)(3)(c))? N/A

G. Project Unit Number and Square Footage

Total number of units:	95
Total number of non-Tax Credit Units (excluding managers' units) (i.e. market rate units):	
Total number of units (excluding managers' units):	94
Total number of Low Income Units:	94
Ratio of Low Income Units to total units (excluding managers' units):	100%
Total square footage of all residential units (excluding managers' units):	72,297
Total square footage of Low Income Units:	72,297
Ratio of low-income residential to total residential square footage (excluding managers' units):	100%
Applicable fraction, smaller of unit or square footage ratio (used on "Basis & Credits"):	100%
Total community room square footage:	4,450
Total commercial/ retail space square footage:	20,914
Total common space square footage (including managers' units):	22,073
Total parking structure square footage (excludes car-ports and "tuck under" parking):	43,044
*Total square footage of all project structures (excluding commercial/retail):	141,864

*equals: "total square footage of all residential units" + "total community room square footage" + "total common space" + "total parking structure square footage")

Total Project Cost per Unit	\$542,619
Total Residential Project Cost per Unit	\$484,488
Total Eligible Basis per Unit	\$379,137

H. Tenant Population Data

Completion of this section is required. **The information requested in this section is for national data collection purposes, and is not intended for threshold and competitive scoring use;** however, the completed table should be consistent with information provided in the application and attachments.

Indicate the number of units anticipated for the following populations:

Homeless/formerly homeless	47
Transitional housing	N/A
Persons with physical, mental, development disabilities	N/A
Persons with HIV/AIDS	N/A
Transition age youth	N/A
Farmworker	N/A
Family Reunification	N/A
Other:	N/A
Units w/ tenants of multiple disability type or subsidy layers (explain)	
For 4% federal applications only:	
Rural area consistent with TCAC methodology	N/A

II. APPLICATION - SECTION 6: REQUIRED APPROVALS & DEVELOPMENT TIMETABLE

A. Required Approvals Necessary to Begin Construction

	Approval Dates		
	Application Submittal	Estimated Approval	Actual Approval
Negative Declaration under CEQA	N/A	N/A	N/A
NEPA	N/A	N/A	N/A
Toxic Report	N/A	N/A	N/A
Soils Report	N/A	N/A	N/A
Coastal Commission Approval	N/A	N/A	N/A
Article 34 of State Constitution	N/A	N/A	N/A
Site Plan	3/12/2017	10/19/2017	10/19/2017
Conditional Use Permit Approved or Required	N/A	N/A	N/A
Variance Approved or Required	3/12/2017	10/19/2017	10/19/2017
Other Discretionary Reviews and Approvals	N/A	N/A	N/A

Project and Site Information	
Current Land Use Designation	LUD 7 - Mixed Uses
Current Zoning and Maximum Density	Midtown Specific Plan Corridor - 3.0 FAR
Proposed Zoning and Maximum Density	Midtown Specific Plan Corridor - 3.0 FAR
Does this site have Inclusionary Zoning?	No
Occupancy restrictions that run with the land due to CUP's or density bonuses?	Yes Density Bonus
Building Height Requirements	5 stories, 65 feet
Required Parking Ratio	Per CA Code 65915, .3 per special needs unit, .5 per affordable
Is site in a Redevelopment Area?	No

B. Development Timetable

		Actual or Scheduled		
		Month	/	Year
SITE	Environmental Review Completed	10	/	2017
	Site Acquired	3	/	2019
LOCAL PERMITS	Conditional Use Permit	N/A	/	
	Variance	10	/	2017
	Site Plan Review	10	/	2017
	Grading Permit	2	/	2019
	Building Permit	2	/	2019
CONSTRUCTION FINANCING	Loan Application	6	/	2018
	Enforceable Commitment	6	/	2018
	Closing and Disbursement	3	/	2019
PERMANENT FINANCING	Loan Application	6	/	2018
	Enforceable Commitment	6	/	2018
	Closing and Disbursement	3	/	2019
OTHER LOANS AND GRANTS	Type and Source: <u>Construction and Perm Debt</u>	N/A	/	
	Application	6	/	2018
	Closing or Award	2	/	2019
	Type and Source: <u>LACDC</u>	N/A	/	
	Application	10	/	2017
	Closing or Award	2	/	2018
	Type and Source: <u>LBCIC LMIAHF</u>	N/A	/	
	Application	9	/	2016
	Closing or Award	10	/	2017
	Type and Source: <u>FHLBSF AHP</u>	N/A	/	
	Application	2	/	2018
	Closing or Award	6	/	2018
	Type and Source: <u>L.A. County 4th District</u>	N/A	/	
	Application	10	/	2017
	Closing or Award	10	/	2017
	Type and Source: <u>HCD IIG</u>	N/A	/	
	Application	1	/	2018
Closing or Award	6	/	2018	
10% of Costs Incurred	5	/	2019	
Construction Start	3	/	2019	
Construction Completion	9	/	2021	
Placed In Service	9	/	2021	
Occupancy of All Tax Credit Units	12	/	2021	

III. PROJECT FINANCING - SECTION 1: CONSTRUCTION FINANCING

A. Construction Financing

List Below All Projected Sources Required To Complete Construction

Name of Lender/Source	Term (months)	Interest Rate	Amount of Funds
1) Citibank Construction Loan	24	3.750%	\$24,662,884
2) L.A. County Community Development C	684	3.000%	\$9,081,700
3) LBCIC LMIAHF Loan	660	3.000%	\$3,000,000
4) City of Long Beach Impact Fee Waiver	N/A	N/A	\$526,661
5) FHLBSF AHP	660		\$940,000
6) L.A. County 4th District Loan	684	3.000%	\$1,500,000
7) General Partner Equity	N/A		\$100
8) Limited Partner Equity	N/A		\$5,428,949
9) Costs Deferred Until Completion	N/A		\$4,409,201
10) HCD IIG	660		\$1,999,268
11)			
12)			
Total Funds For Construction:			\$51,548,763

- | | |
|--|---|
| <p>1) Lender/Source <u>Citibank Construction Loan</u>
 Street Address <u>444 S. Flower St., 29th Floor</u>
 City: <u>Los Angeles, CA 90071</u>
 Contact Name: <u>Sonia Rahm</u>
 Phone Number <u>213-239-1726</u> Ext.: <u></u>
 Type of Financing <u>Construction Loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>2) Lender/Source <u>L.A. County Community Developmen</u>
 Street Address <u>700 W. Main Street</u>
 City: <u>Alhambra, CA 91801</u>
 Contact Name: <u>Lynn Katano</u>
 Phone Number <u>626-586-1806</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |
| <p>3) Lender/Source <u>LBCIC LMIAHF Loan</u>
 Street Address <u>333 W. Ocean Blvd., 3rd Floor</u>
 City: <u>Long Beach, CA 90802</u>
 Contact Name: <u>Meggan Sorensen</u>
 Phone Number <u>562-570-5269</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>4) Lender/Source <u>City of Long Beach Impact Fee Waiv</u>
 Street Address <u>333 W. Ocean Blvd., 3rd Floor</u>
 City: <u>Long Beach, CA 90802</u>
 Contact Name: <u>Meggan Sorensen</u>
 Phone Number <u>562-570-5269</u> Ext.: <u></u>
 Type of Financing <u>Impact Fee Waiver</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |
| <p>5) Lender/Source <u>FHLBSF AHP</u>
 Street Address <u>600 California Street</u>
 City: <u>San Francisco, CA 94108</u>
 Contact Name: <u>Kirby Ung</u>
 Phone Number <u>415-616-2640</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>6) Lender/Source <u>L.A. County 4th District Loan</u>
 Street Address <u>700 W. Main Street</u>
 City: <u>Alhambra, CA 91801</u>
 Contact Name: <u>Lynn Katano</u>
 Phone Number <u>626-586-1806</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |
| <p>7) Lender/Source <u>General Partner Equity</u>
 Street Address <u>555 East Ocean Blvd., Suite 900</u>
 City: <u>Long Beach, CA 90802</u>
 Contact Name: <u>Suny Lay Chang</u>
 Phone Number <u>562-684-1108</u> Ext.: <u></u>
 Type of Financing <u>Equity</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>8) Lender/Source <u>Limited Partner Equity</u>
 Street Address <u>880 Carillon Parkway</u>
 City: <u>St. Petersburg, FL 33716</u>
 Contact Name: <u>Kevin Kilbane</u>
 Phone Number <u>216-509-1342</u> Ext.: <u></u>
 Type of Financing <u>Tax Credit Equity</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |
| <p>9) Lender/Source <u>Costs Deferred Until Completion</u>
 Street Address <u>555 East Ocean Blvd., Suite 900</u>
 City: <u>Long Beach, CA 90802</u>
 Contact Name: <u>Suny Lay Chang</u>
 Phone Number <u>562-684-1108</u> Ext.: <u></u>
 Type of Financing <u>Deferred Costs</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>10) Lender/Source <u>HCD IIG</u>
 Street Address <u>2020 W. El Camino Ave, Suite 650</u>
 City: <u>Sacramento, CA 94252-2054</u>
 Contact Name: <u>Laura Bateman</u>
 Phone Number <u>916-263-1302</u> Ext.: <u></u>
 Type of Financing <u>Grant</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |

11) Lender/Source _____
Street Address _____
City: _____
Contact Name: _____
Phone Number _____ Ext.: _____
Type of Financing _____
Is the Lender/Source Committed? No

12) Lender/Source _____
Street Address _____
City: _____
Contact Name: _____
Phone Number _____ Ext.: _____
Type of Financing _____
Is the Lender/Source Committed? No

III. PROJECT FINANCING - SECTION 2: PERMANENT FINANCING

A. Permanent Financing

List Below All Projected Sources Required To Complete Construction

Name of Lender/Source	Term (months)	Interest Rate	Residual Receipts / Deferred Pymt.	Annual Debt Service	Amount of Funds
1) Citibank Permanent Loan	360	6.500%		\$928,529	\$12,241,940
2) L.A. County Community Development C	684	3.000%	Residual		\$9,220,000
3) LBCIC LMIAHF Loan	660	3.000%	Residual		\$3,000,000
4) City of Long Beach Impact Fee Waiver	N/A	N/A			\$526,661
5) FHLBSF AHP	660	0%	Deferred		\$940,000
6) L.A. County 4th District Loan	684	3.000%	Residual		\$1,500,000
7) General Partner Equity	N/A	N/A			\$100
8) HCD IIG	660	0%	Deferred		\$1,999,268
9)					
10)					
11)					
12)					
Total Permanent Financing:					\$29,427,969
Total Tax Credit Equity:					\$22,120,794
Total Sources of Project Funds:					\$51,548,763

- | | |
|---|---|
| <p>1) Lender/Source <u>Citibank Permanent Loan</u>
 Street Address <u>444 S. Flower St., 29th Floor</u>
 City: <u>Los Angeles, CA 90071</u>
 Contact Name: <u>Sonia Rahm</u>
 Phone Number <u>213-239-1726</u> Ext.: <u></u>
 Type of Financing <u>Construction Loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>2) Lender/Source <u>L.A. County Community Development</u>
 Street Address <u>700 W. Main Street</u>
 City: <u>Alhambra, CA 91801</u>
 Contact Name: <u>Lynn Katano</u>
 Phone Number <u>626-586-1806</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |
| <p>3) Lender/Source <u>LBCIC LMIAHF Loan</u>
 Street Address <u>333 W. Ocean Blvd., 3rd Floor</u>
 City: <u>Long Beach, CA 90802</u>
 Contact Name: <u>Meggan Sorensen</u>
 Phone Number <u>562-570-5269</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>4) Lender/Source <u>City of Long Beach Impact Fee Waiv</u>
 Street Address <u>333 W. Ocean Blvd., 3rd Floor</u>
 City: <u>Long Beach, CA 90802</u>
 Contact Name: <u>Meggan Sorensen</u>
 Phone Number <u>562-570-5269</u> Ext.: <u></u>
 Type of Financing <u>Impact Fee Waiver</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |
| <p>5) Lender/Source <u>FHLBSF AHP</u>
 Street Address <u>600 California Street</u>
 City: <u>San Francisco, CA 94108</u>
 Contact Name: <u>Kirby Ung</u>
 Phone Number <u>415-616-2640</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>6) Lender/Source <u>L.A. County 4th District Loan</u>
 Street Address <u>700 W. Main Street</u>
 City: <u>Alhambra, CA 91801</u>
 Contact Name: <u>Lynn Katano</u>
 Phone Number <u>626-586-1806</u> Ext.: <u></u>
 Type of Financing <u>Residual receipts loan</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |
| <p>7) Lender/Source <u>General Partner Equity</u>
 Street Address <u>555 East Ocean Blvd., Suite 900</u>
 City: <u>Long Beach, CA 90802</u>
 Contact Name: <u>Suny Lay Chang</u>
 Phone Number <u>562-684-1108</u> Ext.: <u></u>
 Type of Financing <u>Equity</u>
 Is the Lender/Source Committed? <u>Yes</u></p> | <p>8) Lender/Source <u>HCD IIG</u>
 Street Address <u>2020 W. El Camino Ave, Suite 650</u>
 City: <u>Sacramento, CA 94252-2054</u>
 Contact Name: <u>Laura Bateman</u>
 Phone Number <u>916-263-1302</u> Ext.: <u></u>
 Type of Financing <u>Grant</u>
 Is the Lender/Source Committed? <u>Yes</u></p> |

9) Lender/Source _____
Street Address _____
City: _____
Contact Name: _____
Phone Number _____ Ext.: _____
Type of Financing _____
Is the Lender/Source Committed? No

10) Lender/Source _____
Street Address _____
City: _____
Contact Name: _____
Phone Number _____ Ext.: _____
Type of Financing _____
Is the Lender/Source Committed? No

11) Lender/Source _____
Street Address _____
City: _____
Contact Name: _____
Phone Number _____ Ext.: _____
Type of Financing _____
Is the Lender/Source Committed? No

12) Lender/Source _____
Street Address _____
City: _____
Contact Name: _____
Phone Number _____ Ext.: _____
Type of Financing _____
Is the Lender/Source Committed? No

C. Market Rate Units

(a) Bedroom Type(s)	(b) Number of Units	(c) Proposed Monthly Rent (Less Utilities)	(d) Total Monthly Rents (b x c)
Total # Units:		Total:	

Aggregate Monthly Rents For All Units:	\$76,597
Aggregate Annual Rents For All Units:	\$919,164

D. Rental Subsidy Income/Operating Subsidy
Complete spreadsheet "Subsidy Contract Calculation"

Number of Units Receiving Assistance:	94
Length of Contract (years):	15
Expiration Date of Contract:	9/30/2036
Total Projected Annual Rental Subsidy:	\$1,054,236

E. Miscellaneous Income

Annual Income from Laundry Facilities:	\$5,700
Annual Income from Vending Machines:	
Annual Interest Income:	
Other Annual Income: (specify here)	
Total Miscellaneous Income:	\$5,700
Total Annual Potential Gross Income:	\$1,979,100

F. Monthly Resident Utility Allowance by Unit Size
(utility allowances must be itemized and must agree with the applicable utility allowance schedule)

	SRO / STUDIO	1 BR	2 BR	3 BR	4 BR	() BR
Space Heating:		\$8	\$6	\$6		
Water Heating:						
Cooking:		\$9	\$11	\$13		
Lighting:		\$6	\$8	\$10		
Electricity:		\$25	\$31	\$40		
Water:*						
Other: (specify here)						
Total:		\$48	\$56	\$69		

***PROJECTS PROPOSING UNITS WITH INDIVIDUAL WATER METERS MUST INCLUDE A WATER ALLOWANCE.**

Name of PHA or California Energy Commission Providing Utility Allowances:

California Energy Commission CUAC (Calculated by Partner Energy)

See Regulation Section 10322(h)(21) for type of projects that are allowed to use CUAC.

G. Annual Residential Operating Expenses

Administrative	Advertising:	\$19,000
	Legal:	\$19,000
	Accounting/Audit:	\$12,500
	Security:	\$28,500
	Other: Misc. Admin/Telephone	\$19,000
Total Administrative:		\$98,000
Management	Total Management:	\$66,500
Utilities	Fuel:	
	Gas:	\$23,750
	Electricity:	\$38,000
	Water/Sewer:	\$23,750
	Total Utilities:	\$85,500
Payroll / Payroll Taxes	On-site Manager:	\$76,000
	Maintenance Personnel:	\$38,000
	Other: (specify here)	
	Total Payroll / Payroll Taxes:	\$114,000
	Total Insurance:	\$38,000
Maintenance	Painting:	\$28,500
	Repairs:	\$34,200
	Trash Removal:	\$23,750
	Exterminating:	\$33,250
	Grounds:	\$53,525
	Elevator:	\$19,000
	Other: Misc. Maintenance Expenses	\$19,950
	Total Maintenance:	\$212,175
Other Expenses	Other: Cable/Internet	\$19,000
	Other: City of Long Beach Monitoring Fee	\$13,912
	Other: (specify here)	
	Other: (specify here)	
	Other: (specify here)	
Total Other Expenses:		\$32,912

Total Expenses

Total Annual Residential Operating Expenses:	\$647,087
Total Number of Units in the Project:	95
Total Annual Operating Expenses Per Unit:	\$6,811
Total 3-Month Operating Reserve:	\$435,216
Total Annual Transit Pass / Internet Expense (site amenity election):	
Total Annual Services Amenities Budget (from project expenses):	\$130,000
Total Annual Reserve for Replacement:	\$33,250
Total Annual Real Estate Taxes:	\$2,000
Other (Specify):	
Other (Specify):	

H. Commercial Income*

Total Annual Commercial/Non-Residential Revenue:	
Total Annual Commercial/Non-Residential Expenses:	
Total Annual Commercial/Non-Residential Debt Service:	
Total Annual Commercial/Non-Residential Net Income:	

*The Sources and Uses Budget must separately detail apportioned amounts for residential and commercial space. Separate cash flow projections shall be provided for residential and commercial space. Income from the residential portion of a project shall not be used to support any negative cash flow of a commercial portion, and commercial income should not support the residential portion (Sections 10322(h)(14), (22); 10327(g)(7)).

III. PROJECT FINANCING - SECTION 4: LOAN AND GRANT SUBSIDIES

A. Inclusion/Exclusion From Eligible Basis

Funding Sources If lender is not funding source, list source (HOME, CDBG, etc.) NOT lender.	Included in Eligible Basis Yes/No	Amount
HOME Investment Partnership Act (HOME)	N/A	
Community Development Block Grant (CDBG)	N/A	
RHS 514	N/A	
RHS 515	N/A	
RHS 516	N/A	
RHS 538	N/A	
HOPE VI	N/A	
McKinney-Vento Homeless Assistance Program	N/A	
MHSA	N/A	
MHP	N/A	
Housing Successor Agency Funds	N/A	
Taxable bond financing	N/A	
FHA Risk Sharing loan?	No	
State: HCD IIG	Yes	\$1,999,268
Local: City of Long Beach Loan and Fee Waiver	Yes	\$3,526,661
Private: (specify here)	N/A	
Other: FHLBSF AHP	Yes	\$940,000
Other: LACDC	Yes	\$9,220,000
Other: L.A. County 4th Supervisorial District	Yes	\$1,500,000

B. Rental Subsidy Anticipated

Indicate By Percent Of Units Affected, Any Rental Subsidy Expected To Be Available To The Project.

Approval Date:	10/3/2017	Approval Date:	1/10/2018
Source:	Dept. of Health Services	Source:	Authority of Long Beach
If Section 8:	(select one)	If Section 8:	Project-based vouchers
Percentage:	50.00%	Percentage:	50.00%
Units Subsidized:	47	Units Subsidized:	47
Amount Per Year:	\$573,156	Amount Per Year:	\$481,080
Total Subsidy:	\$8,597,340	Total Subsidy:	\$7,216,200
Term:	15	Term:	15

C. Pre-Existing Subsidies (Acq./Rehab. or Rehab-Only projects)

Indicate The Subsidy Amount For Any Of The Following Currently Utilized By The Project.

Sec 221(d)(3) BMIR:		RHS 514:	
HUD Sec 236:		RHS 515:	
If Section 236, IRP?	N/A	RHS 521 (rent subsidy):	
RHS 538:		State / Local:	
HUD Section 8:		Rent Sup / RAP:	
If Section 8:	(select one)		
HUD SHP:			
Will the subsidy continue?:	No	Other: (specify here)	
If yes enter amount:		Other amount:	

III. PROJECT FINANCING - SECTION 5: THRESHOLD BASIS LIMIT

A. Threshold Basis Limit

<u>Unit Size</u>	<u>Unit Basis Limit</u>	<u>No. of Units</u>	<u>(Basis) X (No. of Units)</u>
SRO/STUDIO	\$196,718		
1 Bedroom	\$226,814	47	\$10,660,258
2 Bedrooms	\$273,600	24	\$6,566,400
3 Bedrooms	\$350,208	24	\$8,404,992
4+ Bedrooms	\$390,154		
TOTAL UNITS:		95	
TOTAL UNADJUSTED THRESHOLD BASIS LIMIT:			\$25,631,650
		Yes/No	
(a) Plus (+) 20% basis adjustment for projects paid in whole or part out of public funds subject to a legal requirement for the payment of state or federal prevailing wages or financed in part by a labor-affiliated organization requiring the employment of construction workers who are paid at least state or federal prevailing wages. List source(s) or labor-affiliated organization(s): Los Angeles Community Development Commission		<input type="checkbox"/> Yes	\$5,126,330
Plus (+) 5% basis adjustment for projects that certify that (1) they are subject to a project labor agreement within the meaning of Section 2500(b)(1) of the Public Contract Code, or (2) they will use a skilled and trained workforce as defined by Section 25536.7 of the Health and Safety Code to perform all onsite work within an apprenticeable occupation in the building and construction trades.		<input type="checkbox"/> No	
(b) Plus (+) 7% basis adjustment for new construction projects required to provide parking beneath residential units (not "tuck under" parking) or through construction of an on-site parking structure of two or more levels.		<input type="checkbox"/> Yes	\$1,794,216
(c) Plus (+) 2% basis adjustment for projects where a day care center is part of the development.		<input type="checkbox"/> No	
(d) Plus (+) 2% basis adjustment for projects where 100 percent of the Low-Income Units are for Special Needs populations.		<input type="checkbox"/> No	
(e) Plus (+) up to 10% basis adjustment for projects applying under Section 10325 or Section 10326 of these regulations that include one or more of the features in the section: Item (e) Features.		<input type="checkbox"/> No	
(f) Plus (+) the lesser of the associated costs or up to a 15% basis adjustment for projects requiring seismic upgrading of existing structures, and/or on-site toxic or other environmental mitigation as certified by the project architect or seismic engineer. If Yes, select type: N/A		<input type="checkbox"/> No	
(g) Plus (+) local development impact fees required to be paid to local government entities. Certification from local entities assessing fees also required. WAIVED IMPACT FEES ARE INELIGIBLE.		<input type="checkbox"/> Yes <small>Please Enter Amount:</small>	\$1,708,823
(h) Plus (+) 10% basis adjustment for projects wherein at least 95% of the project's upper floor units are serviced by an elevator.		<input type="checkbox"/> Yes	\$2,563,165
(i) Plus (+) 10% basis adjustment for a project that is: (i) in a county that has an unadjusted 9% threshold basis limit for a 2-bedroom unit equal to or less than \$400,000; AND (ii) located in a census tract designated on the TCAC/HCD Opportunity Area Map as Highest or High Resource.		<input type="checkbox"/> No	
TOTAL ADJUSTED THRESHOLD BASIS LIMIT:			\$36,824,184

HIGH COST TEST

Total Eligible Basis	\$36,018,025
Percentage of the Adjusted Threshold Basis Limit	<input type="text" value="97.811%"/>

Based on information presented in this application, this project is not held to TCAC regulation requirements for high cost projects.

ITEM (e) Features

**REVIEW REGULATION SECTION 10327(c)(5)(B) PRIOR TO COMPLETING THIS SECTION.
THE OPTIONS BELOW ARE PRESENTED WITH ABRIDGED LANGUAGE.**

- N/A** 1 Project shall have onsite renewable generation estimated to produce 50% or more of annual tenant electricity use. If combined available roof area is insufficient, project shall have onsite renewable generation based on at least 90% of the available solar accessible roof area. A project not availing itself of the 90% roof area exception may also receive an increase under paragraph (2) only if the renewable generation used to calculate each basis increase does not overlap. Threshold Basis Limit increase of 5%.
 - N/A** 2 Project shall have onsite renewable generation estimated to produce 75% or more of annual common area electricity use. If combined available roof area is insufficient, project shall have onsite renewable generation based on at least 90% of the available solar accessible roof area. A project not availing itself of the 90% roof area exception may also receive an increase under paragraph (1) only if the renewable generation used to calculate each basis increase does not overlap. Threshold Basis Limit increase of 2%.
 - N/A** 3 Newly constructed project buildings shall be 15% or more energy efficient than 2016 Energy Efficiency Standards (CA Code of Regulations, Title 24, Part 6), except that if the local department has determined that building permit applications submitted on or before December 31, 2016 are complete, then newly constructed project buildings shall be 15% or more energy efficiency than the 2013 Energy Efficiency Standards (CA Code of Regulations, Title 24, Part 6). Threshold Basis Limit increase of 4%.
 - N/A** 4 Rehabilitated project buildings shall have an 80% decrease in estimated annual energy use (or improvement in energy efficiency) in the HERS II post rehabilitation. Threshold Basis Limit increase 4%.
 - N/A** 5 Use no irrigation at all, irrigate only with reclaimed water, greywater, or rainwater (excluding water used for community gardens), or irrigate with reclaimed water, greywater, or rainwater in an amount that annually equals or exceeds 20,000 gallons or 300 gallons per unit, whichever is less. Threshold Basis Limit increase 1%.
 - N/A** 6 Community gardens of at least 60 square feet per unit. Permanent site improvements that provide a viable growing space within the project. Threshold Basis Limit increase 1%.
 - N/A** 7 Install bamboo, stained concrete, cork, salvaged or FSC-Certified wood, natural linoleum, natural rubber, or ceramic tile in all kitchens, living rooms, and bathrooms (where no VOC adhesives or backing is also used). Threshold Basis Limit increase 1%.
 - N/A** 8 Install bamboo, stained concrete, cork, salvaged or FSC-Certified wood, natural linoleum, natural rubber, or ceramic tile in all common areas (where no VOC adhesives or backing is also used). Threshold Basis Limit increase 2%.
 - N/A** 9 For new construction projects only, meet all requirements of the U.S. Environmental Protection Agency Indoor Air Plus Program. Threshold Basis Limit increase 2%.
-

IV. SOURCES AND USES BUDGET - SECTION 1: SOURCES AND USES BUDGET					Permanent Sources															
	TOTAL PROJECT COST	RES. COST	COM'L. COST	TAX CREDIT EQUITY	1)Citibank Permanent Loan	2)L.A. County Community Development Commission	3)LBCIC LMI/AF Loan	4)City of Long Beach Impact Fee Waiver	5)FHLBSF AHP	6)L.A. County 4th District Loan	7)General Partner Equity	8)HCD IIG	9)	10)	11)	12)	SUBTOTAL	70% PVC for New Const/Rehab	30% PVC for Acquisition	
LAND COST/ACQUISITION																				
1)Land Cost or Value	\$3,350,000	\$2,920,180	\$429,820	\$1,472,414	\$1,877,586												\$3,350,000			
2)Demolition																				
Legal	\$30,000	\$26,151	\$3,849	\$30,000													\$30,000			
Land Lease Rent Prepayment																				
Total Land Cost or Value	\$3,380,000	\$2,946,331	\$433,669	\$1,502,414	\$1,877,586												\$3,380,000			
Existing Improvements Cost or Value																				
2)Off-Site Improvements	\$2,005,000	\$1,747,750	\$257,250	\$2,005,000													\$2,005,000	\$196,132		
Total Acquisition Cost	\$2,005,000	\$1,747,750	\$257,250	\$2,005,000													\$2,005,000			
Total Land Cost / Acquisition Cost	\$5,385,000	\$4,694,081	\$690,919	\$3,507,414	\$1,877,586												\$5,385,000			
Predevelopment Interest/Holding Cost	\$30,000	\$26,151	\$3,849	\$30,000													\$30,000	\$26,151		
Assumed, Accrued Interest on Existing Debt (Rehab/Acq)																				
Excess Purchase Price Over Appraisal																				
REHABILITATION																				
Site Work																				
Structures																				
General Requirements																				
Contractor Overhead																				
Contractor Profit																				
Prevailing Wages																				
General Liability Insurance																				
Other: (Specify)																				
Total Rehabilitation Costs																				
Total Relocation Expenses																				
NEW CONSTRUCTION																				
Site Work	\$2,850,000	\$2,484,332	\$365,668	\$365,668	\$2,484,332												\$2,850,000	\$2,484,332		
Structures	\$22,950,000	\$20,005,414	\$2,944,586	\$2,944,586	\$3,346,146	\$9,220,000	\$3,000,000	\$940,000	\$1,500,000			\$1,999,268					\$22,950,000	\$20,005,414		
General Requirements	\$2,002,350	\$1,745,440	\$256,910	\$2,002,350													\$2,002,350	\$1,745,440		
Contractor Overhead	\$858,150	\$748,046	\$110,104	\$858,150													\$858,150	\$748,046		
Contractor Profit	\$1,144,200	\$997,394	\$146,806	\$1,144,200													\$1,144,200	\$997,394		
Prevailing Wages																				
General Liability Insurance	\$616,594	\$537,482	\$79,112	\$616,594													\$616,594	\$537,482		
Basis Ineligible Parking Costs	\$800,000	\$800,000			\$800,000												\$800,000			
Total New Construction Costs	\$31,221,294	\$27,318,108	\$3,903,186	\$7,931,548	\$6,630,476	\$9,220,000	\$3,000,000	\$940,000	\$1,500,000			\$1,999,268					\$31,221,294	\$26,518,108		
ARCHITECTURAL FEES																				
Design	\$700,000	\$610,187	\$89,813	\$89,813	\$610,187												\$700,000	\$610,187		
Supervision	\$500,000	\$435,848	\$64,152	\$64,152	\$435,848												\$500,000	\$435,848		
Total Architectural Costs	\$1,200,000	\$1,046,035	\$153,965	\$153,965	\$1,046,035												\$1,200,000	\$1,046,035		
Total Survey & Engineering	\$380,000	\$331,244	\$48,756	\$48,756	\$331,244												\$380,000	\$331,244		
CONSTRUCTION INTEREST & FEES																				
Construction Loan Interest	\$1,117,540	\$974,155	\$143,385	\$143,385	\$974,155												\$1,117,540	\$974,155		
Origination Fee	\$246,629	\$214,985	\$31,644	\$31,644	\$214,985												\$246,629	\$214,985		
Credit Enhancement/Application Fee																				
Bond Premium																				
Title & Recording	\$85,000	\$74,094	\$10,906	\$10,906	\$74,094												\$85,000	\$69,736		
Taxes	\$41,875	\$36,502	\$5,373	\$5,373	\$36,502												\$41,875	\$36,502		
Insurance	\$80,000	\$69,736	\$10,264	\$10,264	\$69,736												\$80,000	\$69,736		
Other: (Specify)																				
Other: (Specify)																				
Total Construction Interest & Fees	\$1,571,044	\$1,369,472	\$201,572	\$201,572	\$1,369,472												\$1,571,044	\$1,365,114		
PERMANENT FINANCING																				
Loan Origination Fee	\$122,420	\$106,713	\$15,707	\$15,707	\$106,713												\$122,420			
Credit Enhancement/Application Fee																				
Title & Recording	\$5,000	\$4,358	\$642	\$642	\$4,358												\$5,000			
Taxes																				
Insurance																				
Other: (Specify)																				
Other: (Specify)																				
Total Permanent Financing Costs	\$127,420	\$111,071	\$16,349	\$16,349	\$111,071												\$127,420			
Subtotals Forward	\$39,914,758	\$34,896,162	\$5,018,596	\$11,889,604	\$11,365,886	\$9,220,000	\$3,000,000	\$940,000	\$1,500,000			\$1,999,268					\$39,914,758	\$29,482,784		
LEGAL FEES																				
Lender Legal Paid by Applicant	\$55,000	\$47,943	\$7,057	\$7,057	\$47,943												\$55,000	\$39,226		
Other: (Specify)																				
Total Attorney Costs	\$55,000	\$47,943	\$7,057	\$7,057	\$47,943												\$55,000	\$39,226		
RESERVES																				
Rent Reserves																				
Capitalized Rent Reserves	\$2,937,300	\$2,937,300		\$2,937,300													\$2,937,300			
Required Capitalized Replacement Reserve																				
3-Month Operating Reserve	\$435,216	\$435,216		\$435,216													\$435,216			
Other: (Specify)																				
Total Reserve Costs	\$3,372,516	\$3,372,516		\$3,372,516													\$3,372,516			
APPRAISAL																				
Total Appraisal Costs	\$15,000	\$13,075	\$1,925	\$15,000													\$15,000	\$13,075		
Total Contingency Cost	\$1,572,315	\$1,370,580	\$201,735	\$1,572,315													\$1,572,315	\$1,370,580		

IV. SOURCES AND USES BUDGET - SECTION 1: SOURCES AND USES BUDGET				Permanent Sources																															
	TOTAL PROJECT COST	RES. COST	COM'L. COST	TAX CREDIT EQUITY	1)Citibank Permanent Loan	2)L.A. County Community Development Commission	3)LBCIC LMI/HF Loan	4)City of Long Beach Impact Fee Waiver	5)FHLBSF AHP	6)L.A. County 4th District Loan	7)General Partner Equity	8)HCD IIG	9)	10)	11)	12)	SUBTOTAL	70% PVC for New Const/Rehab	30% PVC for Acquisition																
OTHER PROJECT COSTS																																			
TCAC App/Allocation/Monitoring Fees	\$139,865	\$139,865		\$139,865													\$139,865																		
Environmental Audit	\$35,000	\$30,509	\$4,491	\$35,000													\$35,000	\$30,509																	
Local Development Impact Fees	\$2,235,484	\$2,164,690	\$70,794	\$1,708,823				\$526,661									\$2,235,484	\$2,164,690																	
Permit Processing Fees	\$950,000	\$828,111	\$121,889	\$121,889	\$828,111												\$950,000	\$828,111																	
Capital Fees																																			
Marketing	\$80,000	\$69,736	\$10,264	\$80,000													\$80,000																		
Furnishings	\$221,000	\$221,000		\$221,000													\$221,000	\$80,000																	
Market Study	\$15,000	\$15,000		\$15,000													\$15,000																		
Accounting/Reimbursable																																			
Soft Cost Contingency	\$344,262	\$300,092	\$44,170	\$344,262													\$344,262	\$300,092																	
3rd Party Construction Manager	\$80,000	\$69,736	\$10,264	\$80,000													\$80,000	\$69,736																	
Green Consultant and LEED Certification	\$60,000	\$52,302	\$7,698	\$60,000													\$60,000	\$52,302																	
Deputy Inspections	\$75,000	\$65,377	\$9,623	\$75,000													\$75,000	\$65,377																	
Security During Construction	\$108,000	\$94,143	\$13,857	\$108,000													\$108,000	\$94,143																	
LACDC Monitoring Fee	\$27,400	\$27,400		\$27,400													\$27,400	\$27,400																	
Total Other Costs	\$4,371,011	\$4,077,961	\$293,050	\$3,016,239	\$828,111			\$526,661									\$4,371,011	\$3,712,360																	
SUBTOTAL PROJECT COST	\$49,300,600	\$43,778,237	\$5,522,363	\$19,872,731	\$12,241,940	\$9,220,000	\$3,000,000	\$526,661	\$940,000	\$1,500,000	\$100	\$1,999,268					\$49,300,600	\$34,618,025																	
DEVELOPER COSTS																																			
Developer Overhead/Profit	\$2,248,163	\$2,248,163		\$2,248,063													\$2,248,163	\$1,400,000																	
Consultant/Processing Agent																																			
Project Administration																																			
Broker Fees Paid to a Related Party																																			
Construction Oversight by Developer																																			
Other: (Specify)																																			
Total Developer Costs	\$2,248,163	\$2,248,163		\$2,248,063													\$2,248,163	\$1,400,000																	
TOTAL PROJECT COST	\$51,548,763	\$46,026,400	\$5,522,363	\$22,120,794	\$12,241,940	\$9,220,000	\$3,000,000	\$526,661	\$940,000	\$1,500,000	\$100	\$1,999,268					\$51,548,763	\$36,018,025																	
Note: Syndication Costs shall NOT be included as a project cost. Calculate Maximum Developer Fee using the eligible basis subtotals.																	Bridge Loan Expense During Construction:																		
DOUBLE CHECK AGAINST PERMANENT FINANCING TOTALS:																	\$22,120,794	\$12,241,940	\$9,220,000	\$3,000,000	\$526,661	\$940,000	\$1,500,000	\$100	\$1,999,268								Bridge Loan Expense During Construction:		
																																		Total Eligible Basis:	\$36,018,025

Funding sources and costs should be aligned appropriately. For example, public funding sources for land purchase or construction costs should be shown as paying for these costs. Do not randomly select funding sources for line item costs if they have a dedicated source of payment.

- ¹ Required: evidence of land value (see Tab 1). Land value must be included in Total Project Cost and Sources and Uses Budget (includes donated or leased land). Except for non-competitive projects with donated land, TCAC will not accept a budget with a nominal land value. Please refer to the TCAC website for additional information and guidance.
- ² Required: include a detailed explanation of Demolition and Offsite Improvements requirements as well as a cost breakdown in Attachment 12, Construction and Design Description.

Note: The conditional formatting embedded in this Sources and Uses Budget workbook tests only for mathematical errors, i.e. whether sum total of Sources (Column R) matches Total Project Cost (Column B) and whether each source listed in the Sources and Uses Budget workbook (Row 103) matches that of Permanent Financing in the Application workbook (Row 106). The conditional formatting does NOT test for any regulatory threshold or feasibility requirements. Applicants are advised to conduct their own due diligence and not rely upon the conditional formatting in this workbook.

FOR PLACED IN SERVICE APPLICATION SUBMISSIONS:

SYNDICATION (Investor & General Partner)
 Organizational Fee
 Bridge Loan Fees/Exp.
 Legal Fees
 Consultant Fees
 Accountant Fees
 Tax Opinion
 Other

CERTIFICATION BY OWNER:

As owner(s) of the above-referenced low-income housing project, I certify under penalty of perjury, that the project costs contained herein are, to the best of my knowledge, accurate and actual costs associated with the construction, acquisition and/or rehabilitation of this project and that the sources of funds shown are the only funds received by the Partnership for the development of the project. I authorize the California Tax Credit Allocation Committee to utilize this information to calculate the low-income housing tax credit.

 Signature of Owner/General Partner

 Date

Total Syndication Costs _____

 Printed Name of Signatory

 Title of Signatory

CERTIFICATION OF CPA/TAX PROFESSIONAL:

As the tax professional for the above-referenced low-income housing project, I certify under penalty of perjury, that the percentage of aggregate basis financed by tax-exempt bonds is: _____

 Signature of Project CPA/Tax Professional

 Date

V. BASIS AND CREDITS - SECTION 1: BASIS AND CREDITS

Determination of Eligible and Qualified Basis

A. Basis and Credits

	70% PVC for New Const/ Rehab	30% PVC for Acquisition
Total Eligible Basis:	\$36,018,025	
Ineligible Amounts		
Subtract All Grant Proceeds Used to Finance Costs in Eligible Basis:		
Subtract Non-Qualified Non-Recourse Financing:		
Subtract Non-Qualifying Portion of Higher Quality Units:		
Subtract Photovoltaic Credit (as applicable):		
Subtract Historic Credit (residential portion only):		
Subtract Ineligible Basis related to Excess Parking:		
Subtract (specify other ineligible amounts):		
Total Ineligible Amounts:		
Total Eligible Basis Amount Voluntarily Excluded:	\$14,882,418	
Total Basis Reduction:	(\$14,882,418)	
Total Requested Unadjusted Eligible Basis:	\$21,135,607	
Total Adjusted Threshold Basis Limit:	\$36,824,184	
*Qualified Census Tract or Difficult to Develop Area Adjustment:	130%	100%
Total Adjusted Eligible Basis:	\$27,476,289	
Applicable Fraction:	100%	100%
Qualified Basis:	\$27,476,289	
Total Qualified Basis:	\$27,476,289	

*130% boost if your project is located in a DDA or QCT, or Reg. Section 10317(d) as applicable.

(Boost is auto calculated from your selection in: II. APPLICATION - SECTION 2: GENERAL AND SUMMARY INFORMATION - B)

B. Determination of Federal Credit

	New Const/ Rehab	Acquisition
Qualified Basis:	\$27,476,289	
*Applicable Percentage:	9.00%	3.25%
Subtotal Annual Federal Credit:	\$2,472,866	
Total Combined Annual Federal Credit:	\$2,472,866	

* Applicants are required to use these percentages in calculating credit at the application stage.

C. Determination of Minimum Federal Credit Necessary For Feasibility

Total Project Cost	\$51,548,763
Permanent Financing	\$29,427,969
Funding Gap	\$22,120,794
Federal Tax Credit Factor	\$0.89454

Federal tax credit factor must be at least \$1.00 for self-syndication projects or at least \$0.85 for all other projects.

Total Credits Necessary for Feasibility	\$24,728,660
Annual Federal Credit Necessary for Feasibility	\$2,472,866
Maximum Annual Federal Credits	\$2,472,866
Equity Raised From Federal Credit	\$22,120,794
Remaining Funding Gap	

If Applying For State Credit Complete Section (D) & (E)

D. Determination of State Credit

	NC/Rehab	Acquisition
State Credit Basis	\$21,135,607	

New construction or rehabilitation basis only; No acquisition basis except for At-Risk projects eligible for State Credit on the acquisition basis at the 0.13 factor when no 130% basis increase is used

Factor Amount	30%	13%
Maximum Total State Credit	\$6,340,682	\$0

E. Determination of Minimum State Credit Necessary for Feasibility

State Tax Credit Factor	
--------------------------------	--

State tax credit factor must be at least \$0.80 for "certified" state credits; at least \$0.65 for self-syndication projects; or at least \$0.60 for all other projects

State Credit Necessary for Feasibility	
Maximum State Credit	
Equity Raised from State Credit	
Remaining Funding Gap	

VI. POINTS SYSTEM - SECTION 1: POINTS SYSTEM

A. General Partner and Management Company Characteristics

Maximum 9 Points

A(1) General Partner Experience

6 Points

General Partner Name:

LINC Housing Corporatoin

Select from ONE of the following two options:

5 or more projects in service more than 3 years, including 1 in service more than 5 years and 2 California LIHTC projects

Special Needs housing type project opting for 5 project experience category:

N/A

For Special Needs housing type projects applying through the Nonprofit or Special Needs set-asides only:

(select one if applicable)

To qualify for this option, all projects must qualify as Special Needs. The California LIHTC project need not be one of the Special Needs projects.

To receive points under this subsection for projects in existence for more than 3 years from the filing deadline date, the applicant must submit a certification from a 3rd party certified public accountant (CPA) that the projects for which points are requested have maintained a positive operating cash flow from typical residential income alone (e.g. rents, rental subsidies, late fees, forfeited deposits, etc.) for the year in which each development's last financial statement has been prepared and have funded reserves in accordance with the partnership agreement and any applicable loan documents. This certification must list the specific projects for which the points are being requested. The CPA certification may be in the form of an agreed upon procedure report that includes funded reserves as of the report date, which shall be within 60 days of the application deadline, unless the general partner or key person has no current projects which are eligible for points in which case the report date shall be after the date from which the general partner or key person separated from the last eligible project. To obtain points for projects previously owned by the proposed general partner, a similar certification must be submitted with respect to the last full year of ownership by the proposed general partner, along with verification of the number of years that the project was owned by that general partner. This certification must list the specific projects for which the points are being requested. For tribal applicants contracting with a developer who will not be a general partner to receive points, see Reg. Section 10325(c)(1) and Checklist Tab 21.

Total Points for General Partner Experience:	6
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A(2) Management Company Experience

3 Points

Select from ONE of the following two options:

11 or more projects managed more than 3 years, including 2 California LIHTC projects

Special Needs housing type project opting for 11 project experience category:

N/A

For Special Needs housing type projects applying through the Nonprofit or Special Needs set-asides only:

(select one if applicable)

To qualify for this option, all projects must qualify as Special Needs. The California LIHTC project need not be one of the Special Needs projects.

Management Company Name:

The John Stewart Company

Total Points for Management Company Experience:	3
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Points in subsections (A) and (B) above will be awarded in the highest applicable category and are not cumulative. For maximum points in either subsection (A) or (B) above, a completed application attachment for the general partner or for the management agent, respectively, must be provided. For points to be awarded in subsection (B), an enforceable management agreement executed by both parties for the subject application must be submitted at the time of application. "Projects" as used in this subsections (A) and (B) means multifamily, rental, affordable developments of over 10 affordable units that are subject to a recorded regulatory agreement or, in the case of housing on tribal lands, where federal HUD funds have been utilized in affordable rental developments. General Partner and Management Company experience points may be given based on the experience of the principals involved, or on the experience of municipalities or other nonprofit entities that have experience but have formed single-asset entities for each project in which they have participated, notwithstanding that the entity itself would not otherwise be eligible for such points.

Alternatively, a management company may receive 2 points if it provides evidence that the management agent assigned to the project, either on-site or with management responsibilities for the site, has been certified, prior to application deadline, by a housing tax credit certification examination by a nationally recognized housing tax credit compliance entity and be on a list maintained by the Committee. These points may substitute for other management company experience but will not be awarded in addition to such points.

General partners and management companies with fewer than 2 active California LIHTC projects for more than 3 years, and general partners and management companies for projects requesting points under the special needs categories with no active California LIHTC projects for more than 3 years, should refer to Regulation Section 10325(c)(1) and Checklist Items Tabs 21 and 22 for additional requirements.

Total Points for General Partner & Management Company Experience:	9
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B. Housing Needs

Maximum 10 Points

Large Family

10 Points

Select one if project is a scattered site acquisition and/or rehabilitation : N/A

Total Points for Housing Needs: 10

C. Site & Service Amenities

C(1) Site Amenities

Maximum 15 Points

Amenities must be appropriate to the tenant population served. To receive points the amenity must be in place at the time of application. TCAC Regulation Sections 10325(c)(4)(A), 10325(c)(4)(A)(1) and 10325(c)(4)(A)(5) provide information on the limited exceptions to this requirement. The application must include a map scaled for distance using a standardized radius from the development site as determined by the Committee. Measurement from the project to a site must not cross significant physical barriers. The map must show the distance of the site amenities from the development site. **An application proposing a project located on multiple scattered sites shall be scored proportionately in the site and service amenities based upon (i) each site's score, and (ii) the percentage of units represented by each site, except that for scattered site projects of less than 20 units, service amenities shall be scored in the aggregate across all sites.** Proportional scoring means, for a project to score the maximum 15 points, each site must independently score 15 points for site amenities. Include a table in Tab 23 identifying each site's point categories and site amenity location. Applicants must provide color photographs, a contact person and a contact telephone number for each requested site amenity. Any inaccurate information will be subject to negative points. No more than 15 points will be awarded in this category. Only one point award will be available in each of the subcategories (a-h) listed below. Site amenity points are not applicable to projects that apply and are awarded under the Native American apportionment. However, for those applicants unsuccessful in the apportionment and considered under the Rural set-aside, site amenity scoring will be applicable.

Amenities may include:

a) Transit

- (i) Located where there is a bus rapid transit station, light rail station, commuter rail station, ferry terminal, station, or public bus stop within 1/3 mile of the project site with service at least every 30 minutes during the hours of 7-9 a.m. and 4-6 p.m. Monday through Friday (or at least two departures during each peak period for the commuter rail station or ferry terminal), and the project's density exceeds 25 units per acre. **7 Points**
- (ii) The project site is within 1/3 mile of a bus rapid transit station, light rail station, commuter rail station, ferry terminal, bus station, or public bus stop with service at least every 30 minutes during the hours of 7-9 a.m. and 4-6 p.m. Monday through Friday (or at least two departures during each peak period for the commuter rail station or ferry terminal). **6 Points**
- (iii) The project site is within 1/2 mile of a bus rapid transit station, light rail station, commuter rail station, ferry terminal, bus station, or public bus stop with service at least every 30 minutes during the hours of 7-9 a.m. and 4-6 p.m. Monday through Friday (or at least two departures during each peak period for the commuter rail station or ferry terminal). **5 Points**
- (iv) The project site is within 1/3 mile of a bus rapid transit station, light rail station, commuter rail station, ferry terminal, bus station, or public bus stop. (For rural set-aside projects, these points may be awarded where van or dial-a-ride service is provided to tenants.) **4 Points**
- (v) The project site is within 1/2 mile of a bus rapid transit station, light rail station, commuter rail station, ferry terminal, bus station, or public bus stop. **3 Points**

Select one: (i)

In addition to meeting one of the categories above (i through v), points are available to applicants committing to provide residents free transit passes or discounted passes to each rent restricted unit for at least 15 years:

Select one: N/A

N/A A private bus or transit system providing free service may be substituted with prior approval from the CTCAC Executive Director. This prior approval must be received before the application deadline and the bus or transit system must meet the relevant headway and distance criteria stated above. If pre-approved, select applicable point category above.

Total Points for Transit Amenity:	7
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b) Public Park

- (i) The site is within 1/2 mile of a public park (1 mile for Rural set-aside projects) (not including school grounds unless there is a bona fide, formal joint-use agreement between the jurisdiction responsible for the park's/recreation facilities and the school district or private school providing availability to the general public of the school grounds and/or facilities) or a community center accessible to the general public. **3 Points**

Joint-use agreement (if yes, please provide a copy) N/A

- (ii) The site is within 3/4 mile (1.5 miles for Rural set-aside). **2 Points**

Select one: (i)

Total Points for Public Park Amenity:	3
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c) Book-Lending Public Library

- (i) The site is within 1/2 mile of a book-lending public library that also allows for inter-branch lending when in a multi-branch system (1 mile for Rural set-aside projects). **3 Points**

- (ii) The site is within 1 mile of a book-lending public library that also allows for inter-branch lending when in a multi-branch system (2 miles for Rural set-aside projects). **2 Points**

Select one: (i)

Total Points for Public Library Amenity:	3
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d) Full-Scale Grocery Store, Supermarket, Neighborhood Market, or Farmers' Market

Please refer to Checklist Items for supporting documentation requirements

- (i) The site is within 1/2 mile of a full scale grocery store/supermarket of at least 25,000 gross interior square feet where staples, fresh meat, and fresh produce are sold (1 mile for Rural set-aside projects). **5 Points**

- (ii) The site is within 1 mile of a full scale grocery store/supermarket of at least 25,000 gross interior square feet where staples, fresh meat, and fresh produce are sold (2 mile for Rural set-aside projects). **4 Points**

- (iii) The site is within 1.5 mile of a full scale grocery store/supermarket of at least 25,000 gross interior square feet where staples, fresh meat, and fresh produce are sold (3 mile for Rural set-aside projects). **3 Points**

- (iv) The site is within 1/4 mile of a neighborhood market of 5,000 gross interior square feet or more where staples, fresh meat, and fresh produce are sold (1/2 mile for Rural set-aside projects). **4 Points**

- (v) The site is within 1/2 mile of a neighborhood market of 5,000 gross interior square feet or more where staples, fresh meat, and fresh produce are sold (1 mile for Rural set-aside projects). **3 Points**

- (vi) The site is within 1/2 mile of a weekly farmers' market on the list of Certified Farmers' Markets by the California Department of Food and Agriculture and operating at least 5 months in a calendar year. **2 Points**

- (vii) The site is within 1 mile of a weekly farmers' market on the list of Certified Farmers' Markets by the California Department of Food and Agriculture and operating at least 5 months in a calendar year. **1 Point**

Select one: (v)

Total Points for Full-Scale Grocery Store/Supermarket or Convenience Market Amenity:	3
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e) Public Elementary, Middle, or High School

- (i) For a qualifying development, the site is within 1/4 mile of a public elementary school; 1/2 mile of a public middle school; or 1 mile of a public high school (an additional 1/2 mile for each public school type for Rural set-aside projects), and the site is within the attendance area of that school. **3 Points**

- (ii) The site is within 3/4 mile of a public elementary school; 1 mile of a public middle school; or 1.5 miles of a public high school (an additional 1 mile for each public school type for Rural set-aside projects), and the site is within the attendance area of that school. **2 Points**

Select one: (i)

Total Points for Public Elementary, Middle, or High School Amenity: 3

f) Senior Developments: Daily Operated Senior Center

- (i) For a **senior development** the project site is within 1/2 mile of a daily operated senior center or a facility offering daily services to seniors (not on the project site) (1 mile for Rural set-aside). **3 Points**

- (ii) The project site is within 3/4 mile of a daily operated senior center or a facility offering daily services to seniors (not on the project site) (1.5 miles for Rural Set-aside). **2 Points**

Select one: N/A

Total Points for Daily Operated Senior Center Amenity: 0

g) Special Needs Development: Population Specific Service Oriented Facility

- (i) For a **special needs development**, the site is located within 1/2 mile of a facility that operates to serve the population living in the development. **3 Points**

- (ii) The project site is located within 1 mile of a facility that operates to serve the population living in the development. **2 Points**

Select one: N/A

Total Points for Population Specific Service Oriented Facility Amenity: 0

h) Medical Clinic or Hospital

- (i) The site is within 1/2 mile (1 mile for Rural Set-aside) of a qualifying medical clinic with a physician, physician's assistant, or nurse practitioner onsite for a minimum of 40 hours each week, or hospital (not merely a private doctor's office). **3 Points**

- (ii) The site is within 1 mile (1.5 miles for Rural Set-aside) of a qualifying medical clinic with a physician, physician's assistant, or nurse practitioner onsite for a minimum of 40 hours each week, or hospital (not merely a private doctor's office). **2 Points**

Select one: (ii)

Total Points for Medical Clinic or Hospital Amenity: 2

i) Pharmacy

- (i) The site is within 1/2 mile of a pharmacy (1 mile for Rural Set-aside). (This category may be combined with the other site amenities above). **2 Points**

- (ii) The site is within 1 mile of a pharmacy (2 miles for Rural Set-aside). (This category may be combined with the other site amenities above). **1 Point**

Select one: (i)

Total Points for Pharmacy:	2
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j) In-unit High Speed Internet Service

- (i) High speed internet service with a 1.5 megabits/second capacity provided in each Low-Income Unit free of charge to the tenants for a minimum of 15 years, and available within 6 months of the project's placed-in-service date. If internet service is selected, it must be provided even if it is not needed for points. **2 Points**

- (ii) **Rural set-aside only:** High speed internet service with a 1.5 megabits/second capacity provided in each unit free of charge to the tenants for a minimum of 15 years, and available within 6 months of the project's placed-in-service date. If internet service is selected, it must be provided even if it is not needed for points. **3 Points**

Select one: N/A

Total Points for Internet Service:	0
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k) Highest or High Resources Area

- (i) The project is a new construction large family project, except for an inclusionary project as defined in Section 10325(c)(9)(C), and the site is located in a census tract designated on the TCAC/HCD Opportunity Area Map as Highest or High Resource **8 Points**

Select one: N/A

Total Points for Internet Service:	0
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Total Points for Site Amenities:	23
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Site Amenity Contact List:

Amenity Name: L.A. Metro Blue Line
 Address: Long Beach Blvd. at PCH
 City, Zip: Long Beach, CA 90806
 Contact Person: Tranist Info
 Phone: 323-466-3876 Ext.:
 Amenity Type: Transit Station/Transit Stop
 Website: https://www.metro.net/riding/paid
 Distance in miles: 0.15

Amenity Name: Daryle Black Park
 Address: 2022 Pasadena Ave.
 City, Zip: Long Beach, CA 90806
 Contact Person: Parks, Recreation and Marine
 Phone: 562-570-3100 Ext.:
 Amenity Type: Public Park
 Website: http://www.longbeach.gov/park/park
 Distance in miles: 0.13

Amenity Name: Burnett Neighborhood Library
 Address: 560 E. Hill St.
 City, Zip: Long Beach, CA 90806
 Contact Person: Front Desk
 Phone: 562-570-1041 Ext.:
 Amenity Type: Book-Lending Public Library
 Website: http://www.lbpl.org/location/burnett
 Distance in miles: 0.34

Amenity Name: Northgate Gonzalez
 Address: 2120 Pacific Ave.
 City, Zip: Long Beach, CA 90806
 Contact Person: Manger
 Phone: 562-599-5075 Ext.:
 Amenity Type: Grocery/Farmers' Market
 Website: http://weeklyads.northgatemarkets.c
 Distance in miles:

Amenity Name: Long Beach Polytechnic High Sch
 Address: 1600 Atlantic Ave.
 City, Zip: Long Beach, CA 90813
 Contact Person: Administration
 Phone: 562-591-0581 Ext.:
 Amenity Type: Public Elementary/Middle/High Sc
 Website: https://lbpoly.schoolloop.com/
 Distance in miles: 0.33

Amenity Name: St. Mary Medical Center
 Address: 1050 Linden Ave.
 City, Zip: Long Beach, CA 90813
 Contact Person: Front Desk
 Phone: 562-491-9000 Ext.:
 Amenity Type: Medical Clinic/Hospital
 Website: https://www.dignityhealth.org/socal/
 Distance in miles: 0.76

Amenity Name: Golden Pharmacy
 Address: 1750 Pacific Ave., Suite A
 City, Zip: Long Beach, CA 90813
 Contact Person: Front Desk
 Phone: 562-599-5292 Ext.:
 Amenity Type: Pharmacy
 Website: https://www.yelp.com/biz/golden-p
 Distance in miles: 0.3

Amenity Name:
 Address:
 City, Zip:
 Contact Person:
 Phone: Ext.:
 Amenity Type:
 Website:
 Distance in miles:

Amenity Name:
 Address:
 City, Zip:
 Contact Person:
 Phone: Ext.:
 Amenity Type:
 Website:
 Distance in miles:

Amenity Name:
 Address:
 City, Zip:
 Contact Person:
 Phone: Ext.:
 Amenity Type:
 Website:
 Distance in miles:

C(2) Service Amenities

Maximum 10 Points

Projects that provide high-quality services designed to improve the quality of life for tenants are eligible to receive points for service amenities. Services must be appropriate to meet the needs of the tenant population served and designed to generate positive changes in the lives of tenants. An application proposing a project located on multiple scattered sites (all sites within a five-mile diameter range) shall be scored proportionately in the site and service amenities based upon (i) each site's score, and (ii) the percentage of units represented by each site, except that for scattered site projects of less than 20 units, service amenities shall be scored in the aggregate across all sites.

Except as provided below and in Reg. Section 10325(c)(4)(B), in order to receive points in this category physical space for service amenities must be available when the development is placed-in-service. Services space must be located inside the project and provide sufficient square footage, accessibility and privacy to accommodate the proposed services. The amenities must be available within 6 months of the project's placed-in-service date. Applicants must commit that services will be provided for a period of 15 years.

All services must be of a regular and ongoing nature and provided to tenants free of charge (except for day care services or any charges required by law). Services must be provided on-site except that projects may use off-site services within 1/2 mile of the development (1 1/2 mile for Rural set-aside projects) provided that they have a written agreement with the service provider enabling the development's tenants to use the services free of charge (except for day care and any charges required by law) and that demonstrate that provision of on-site services would be duplicative. All organizations providing services for which the project is claiming service amenities points must have at least 24 months experience providing services to one of the target populations to be served by the project.

Items 1 through 6 are applicable to Large Family, Senior, and At-Risk projects. Items 7 through 12 are applicable to Special Needs projects. Special needs projects with 75% or more but less than 100% special needs units must demonstrate that all tenants will receive an appropriate level of services. **Special needs projects with less than 75% special needs units will be scored proportionately in the service amenity category based upon (i) the services provided to special needs and non-special needs units, respectively; and (ii) the percentage of units represented by special needs and non-special needs units, respectively.** **Proportional scoring** means, for a project to score the maximum 10 points, the units of each housing type (nonspecial needs units and special needs units) must independently score 10 points for service amenities (Items 1 through 6 are applicable to Large Family, Senior, and At-Risk projects; Items 7 through 12 are applicable to Special Needs projects). Items 1 through 12 are mutually exclusive. One proposed service may not receive points under two different categories, except in the case of proportionately-scored services for special needs projects.

Applications must include a services sources and uses budget clearly describing all anticipated income and expenses associated with the services program and that aligns with the services commitments provided (i.e. contracts, MOUs, letters, etc.) Applications shall receive points for services only if the proposed services budget adequately accounts for the level of service. The budgeted amount must reasonably be expected to cover the costs of the proposed level of service. **PLEASE REFER TO REGULATION SECTION 10325(c)(5)(B) FOR COMPLETE SERVICE AMENITY POINTS REQUIREMENTS.**

No more than 10 points will be awarded in this category. **The service budget spreadsheet must be completed.** Amenities may include, but are not limited to:

a) Large Family, Senior, At-Risk projects:

Yes	(1) Service Coordinator. Responsibilities must include, but are not limited to: (a) providing tenants with information about available services in the community, (b) assisting tenants to access services through referral and advocacy, and (c) organizing community-building and/or other enrichment activities for tenants (such as holiday events, tenant council, etc.). Minimum ratio of 1 Full Time Equivalent (FTE) Service Coordinator to 600 bedrooms.	5 points
N/A	Service Coordinator as listed above, except: Minimum ratio of 1 FTE Service Coordinator to 1,000 bedrooms.	3 points
N/A	(2) Other Services Specialist. Must provide individualized assistance, counseling and/or advocacy to tenants, such as to assist them to access education, secure employment, secure benefits, gain skills or improve health and wellness. Includes, but is not limited to: Vocational/Employment Counselor, ADL or Supported Living Specialist, Substance Abuse or Mental Health Counselor, Peer Counselor, Domestic Violence Counselor. Minimum ratio of 1 FTE Services Specialist to 600 bedrooms.	5 points
N/A	Other Services Specialist as listed above, except: Minimum ratio of 1 FTE Services Specialist to 1,000 bedrooms.	3 points
N/A	(3) Adult educational, health and wellness, or skill building classes. Includes but is not limited to: financial literacy, computer training, home-buyer education, GED, resume building, ESL, nutrition, exercise, health information/awareness, art, parenting, on-site food cultivation and preparation, and smoking cessation classes. Minimum of 84 hours instruction each year (42 hours for small developments of 20 units or less).	7 points
N/A	Adult educational, health & wellness, or skill building classes as listed above, except: Minimum of 60 hours instruction each year (30 hours for small developments).	5 points
Yes	Adult educational, health & wellness, or skill building classes as listed above, except: Minimum of 36 hours instruction each year (18 hours for small developments).	3 points
N/A	(4) Health and wellness services and programs. Such services and programs shall provide individualized support to tenants (not group classes) and need not be provided by licensed individuals or organizations. Includes, but is not limited to visiting nurses programs, intergenerational visiting programs, or senior companion programs. Minimum of 100 hours of services per year for each 100 bedrooms.	5 points
N/A	Health and wellness services and programs as listed above, except: Minimum of 60 hours of services per year for each 100 bedrooms.	3 points
N/A	Health and wellness services and programs as listed above, except: Minimum of 40 hours of services per year for each 100 bedrooms.	2 points
N/A	(5) Licensed child care. Shall be available 20 hours or more per week, Monday through Friday, to residents of the development. (Only for large family projects or other projects in which at least 25% of Low-Income Units are 3 bedrooms or larger.)	5 points
N/A	(6) After school program for school age children. Includes, but is not limited to tutoring, mentoring, homework club, art and recreational activities. (Only for large family projects or other projects in which at least 25% of Low-Income Units are 3 bedrooms or larger). Minimum of 10 hours per week, offered weekdays throughout the school year.	5 points
N/A	After school program for school age children as listed above, except: Minimum of 6 hours per week, offered weekdays throughout the school year.	3 points
Yes	After school program for school age children as listed above, except: Minimum of 4 hours per week, offered weekdays throughout the school year.	2 points

b) Special Needs projects:

- | | | |
|------------|---|-----------------|
| N/A | (7) Case Manager. Responsibilities must include (but are not limited to) working with tenants to develop and implement an individualized service plan, goal plan or independent living plan. Minimum ratio of 1 Full Time Equivalent (FTE) Case Manager to 100 bedrooms. | 5 points |
| N/A | Case Manager as listed above, except:
Minimum ratio of 1 FTE Case Manager to 160 bedrooms. | 3 points |
| N/A | (8) Service Coordinator or Other Services Specialist. Service coordinator responsibilities shall include, but are not limited to: (a) providing tenants with information about available services in the community, (b) assisting tenants to access services through referral and advocacy, and (c) organizing community-building and/or other enrichment activities for tenants (such as holiday events, tenant council, etc.). Other services specialist must provide individualized assistance, counseling and/or advocacy to tenants, such as to assist them to access education, secure employment, secure benefits, gain skills or improve health and wellness. Includes, but is not limited to: Vocational/Employment Counselor, ADL or Supported Living Specialist, Substance Abuse or Mental Health Counselor, Peer Counselor, Domestic Violence Counselor. Minimum ratio of 1 FTE Service Coordinator or Other Services Specialist to 360 bedrooms. | 5 points |
| N/A | Service Coordinator or Other Services Specialist as listed above, except:
Minimum ratio of 1 FTE Case Manager to 600 bedrooms. | 3 points |
| N/A | (9) Adult educational, health and wellness, or skill building classes. Includes but is not limited to: financial literacy, computer training, home-buyer education, GED, resume building, ESL, nutrition, exercise, health information/awareness, art, parenting, on-site food cultivation and preparation, and smoking cessation classes. Minimum of 84 hours of instruction each year (42 hours for small developments of 20 units or less). | 5 points |
| N/A | Adult educational, health & wellness, or skill building classes as listed above, except:
Minimum of 60 hours of instruction each year (30 hours for small developments). | 3 points |
| N/A | Adult educational, health & wellness, or skill building classes as listed above, except:
Minimum of 36 hours of instruction each year (18 hours for small developments). | 2 points |
| N/A | (10) Health or behavioral health services provided by appropriately-licensed organization or individual. Includes but is not limited to: health clinic, adult day health center, medication management services, mental health services and treatment, substance abuse services and treatment. | 5 points |
| N/A | (11) Licensed child care. Shall be available 20 hours or more per week, Monday through Friday, to residents of the development. (Only for large family projects or other projects in which at least 25% of Low-Income Units are 3 bedrooms or larger.) | 5 points |
| N/A | (12) After school program for school age children. Includes, but is not limited to tutoring, mentoring, homework club, art and recreational activities. (Only for large family projects or other projects in which at least 25% of Low-Income Units are 3 bedrooms or larger). Minimum of 10 hours per week, offered weekdays throughout the school year. | 5 points |
| N/A | After school program for school age children as listed above, except:
Minimum of 6 hours per week, offered weekdays throughout the school year. | 3 points |
| N/A | After school program for school age children as listed above, except:
Minimum of 4 hours per week, offered weekdays throughout the school year. | 2 points |

The service budget spreadsheet must be completed.	Total Points for Service Amenities: 10
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D. Sustainable Building Methods

Maximum 5 Points

REVIEW REG. SECTION 10325(c)(5) BEFORE PROCEEDING

APPLICANTS WILL BE HELD TO REGULATORY REQUIREMENTS. THE APPLICATION MAY CONTAIN ABBREVIATED DESCRIPTIONS OF THE REQUIREMENTS FOR THIS SECTION.

D(1) New Construction and Adaptive Reuse projects select from the following features:

Yes a. Develop the project in accordance with the minimum requirements with any one of the following programs:
LEED **5 Points**

N/A b. **ENERGY EFFICIENCY**
EITHER: Energy efficiency as indicated in Reg. Section 10325(c)(5)(B) beyond the requirements in the 2016 Title 24, Part 6 of the California Building Code (2016 Standards):
Better than the 2016 Standards **N/A** **0 Points**

If the local building department has determined that building permit applications submitted on or before December 31, 2016 are complete, then energy efficiency beyond the requirements in the 2013 Title 24, Part 6 of the California Building Code (2013 Standards)
Better than the 2013 Standards **N/A** **0 Points**

OR: Energy efficiency with renewable energy that provides the following percentages of project tenants' energy loads:
Low Rise (1-3 habitable stories) **N/A** **0 Points**

Multifamily of 4+ habitable stories **N/A** **0 Points**

D(2) Rehabilitation projects select from the following features:

N/A a. Develop the project in accordance with the minimum requirements with any one of the following programs:
N/A **0 Points**

N/A b. Rehabilitate to improve energy efficiency; points awarded based on percentage decrease in estimated Time Dependent Valuation energy use post-rehabilitation:
Improvement over current:
N/A **0 Points**

N/A c. Additional rehabilitation project measures (chose one or more of the following three categories):
1. PHOTOVOLTAIC / SOLAR **0 Points**
N/A

N/A 2. SUSTAINABLE BUILDING MANAGEMENT PRACTICES, INCLUDING BOTH OF THE FOLLOWING: **0 Points**
Develop project-specific maintenance manual, including information on all energy and green building features
Undertake formal building systems commissioning, retro-commissioning, or re-commissioning

N/A 3. INDIVIDUALLY METER (OR SUB-METER CURRENT MASTER-METERED) GAS, ELECTRICITY, OR CENTRAL HOT WATER SYSTEMS FOR ALL TENANTS **0 Points**

E(3) New Construction and Rehabilitation projects:

N/A d. WATER EFFICIENCY: **0 Points**
N/A

To receive these points, the applicant and the project architect must certify in the application which of the above items will be included in the project's design and specifications, and further must certify at the project's placed-in-service date that the items were completed. In addition, certain point categories require completion of the TCAC Sustainable Building Method Workbook and accompanying documentation by a qualified energy analyst at application and placed-in-service stages. Refer to Reg. Section 10325(c)(5), Checklist Item Tab 25, and the TCAC website for requirements related to the TCAC Sustainable Building Method Workbook. Refer to Reg. Section 10325(c)(5)(G) for specific Compliance and Verification requirements. Projects receiving points under this category that fail to meet the requirements of Reg. Section 10325(c)(5) will be subject to negative points under Section 10325(c)(2).

Total Points For Sustainable Building Methods: 5

Consolidate your units before entering your information into the table				
Do not enter any non-qualifying units into the table				
Number of Targeted Low-Income Units	Percent of Area Median Income (AMI) (30% - 55%)*	Percentage of Low-Income Units (before rounding down)	Percent of Low-Income Units (exclusive of manager's units)	Points Earned
53	30	56.38	55	50
	35	0.00	0	0
	40	0.00	0	0
	45	0.00	0	0
	50	0.00	0	0
	0 -Rural only	0.00	0	0
	0 -Rural only	0.00	0	0
41	60	43.62	40	0
94	Total Points Requested:			50

E(2) Lowest Income for 10% of Total Low-Income Units at 30% AMI

2 Points

A project that agrees to have at least 10% of its Low-Income Units available for tenants with incomes no greater than 30% AMI and agrees to restrict the rents on those units accordingly can receive two additional points. The 30% AMI units must be spread across the various bedroom sizes, starting with the largest bedroom count units (e.g. four bedroom units) and working down to the smaller bedroom count units, assuring that at least 10% of the larger units are proposed at 30% AMI. So long as the project meets the 10% standard as a whole, the 10% standard need not be met among all of the smaller units. TCAC may correct applicant errors in carrying out this largest-to-smallest unit protocol.

Bedroom Selection	Total Number of Low-Income Units per Bedroom Size	Number of Low-Income Units @ 30% AMI	Percentage of Low-Income Units (by bedroom size)
5 BR	0	0	0.0000
4 BR	0	0	0.0000
3 BR	24	3	0.1250
2 BR	23	3	0.1304
1 BR	47	47	1.0000
SRO	0	0	0.0000
Total:	94	53	-

Lowest Income for 10% of Total Low-Income Units at 30% AMI Points:	2
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Total Points for Lowest Income:	52
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F. Readiness to Proceed

Points are available to applications documenting each of the categories below, up to a maximum of 10 points. Within the application the following must be delivered (see Regulation Section 10325(c)(7) and the Checklist Items for additional information):

Readiness to Proceed	Maximum 10 Points
<p>Yes (i) Enforceable financing commitment, as defined in Section 10325(f)(3), for all construction financing</p>	5 Points
<p>Yes (ii) Evidence, as verified by the appropriate officials, that all environmental review clearances (CEQA, NEPA, applicable tribal land environmental reviews) necessary to begin construction, except for clearances related to loans with must pay debt service for which the applicant is not seeking tiebreaker benefit (except the Tranche B calculation), are either finally approved or unnecessary</p>	5 Points

10 points will be available to projects that document all of the above and are able to begin construction within 180 days* of the Credit Reservation, as evidenced by submission of the following within 180 days of the Credit Reservation:

- a completed updated application form along with a detailed explanation of any changes from the initial application,
- an executed construction contract,
- a construction lender trade payment breakdown of approved construction costs,
- recorded deeds of trust for all construction financing (unless a project’s location on tribal trust land precludes this)
- binding commitments for permanent financing,
- binding commitments for any other financing required to complete project construction,
- a limited partnership agreement executed by the general partner and the investor providing the equity,
- payment of all construction lender fees, issuance of building permits (see Regulation Section 10325(c)(7) for additional guidance)
- notice to proceed delivered to the contractor.

If no construction lender is involved, evidence must be submitted within 180 days after the Credit Reservation is made that the equity partner has been admitted to the ownership entity and that an initial disbursement of funds has occurred. Failure to meet this timeline will result in rescission of the Tax Credit Reservation or negative points.

In addition to the above, all applicants receiving any points under this subsection must provide an executed Letter of Intent (LOI) from the project’s equity partner within 90 days of the credit reservation. The LOI must include those features called for in the CTCAC application. The 90-day requirements apply to all projects requesting any points under this category. See Appendix for requirements.

In the event that one of the above criteria have NOT been met, 5 points may be awarded for the one that has been met. In such cases, the 180-day requirements will not apply to projects that do not obtain the maximum points in this category.

*After the Credit Reservation date TCAC will randomly assign a 180 day deadline for half of the awarded projects and a 194 day deadline for the remaining half of the projects.

Total Points for Readiness to Proceed:	10
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G. Miscellaneous Federal and State Policies

Maximum 2 Points

- | | |
|---|------------------------|
| <p>Yes (i) For applicants that agree that the Committee may exchange Federal Tax Credits for State Tax Credits in an amount that will yield equal equity as if only Federal Tax Credits were awarded.</p> | <p>2 Points</p> |
| <p>N/A (ii) Enhanced Accessibility and Visitability. Project design incorporates California Building Code Chapter 11(B) and the principles of Universal Designed listed in Reg. Section 10325(c)(9)(B) in at least half of the project's units.</p> | <p>2 Points</p> |
| <p>N/A (iii) Smoke Free Residence. The proposed project will have at least 1 nonsmoking building and incorporate prohibition of smoking into the lease agreements for the affected units. If a single building project, the project will designate contiguous units as nonsmoking.</p> | <p>2 Points</p> |
| <p>N/A (iv) Historic Preservation. The project proposes to incorporate historic tax credits.</p> | <p>1 Point</p> |
| <p>N/A (v) Revitalization Area Project. The project is located within a QCT, a census tract in which at least 50% of the households have an income of less than 60% AMI, or a federal Promise Zone. The development will contribute to a concerted community revitalization plan as demonstrated by a letter from a local government official.</p> | <p>2 Points</p> |
| <p>N/A (vi) Eventual Tenant Ownership. The project proposes to make tax credit units available for eventual tenant ownership.</p> | <p>1 Point</p> |

Total Points for Miscellaneous Federal and State Policies:	2
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VI. POINTS SYSTEM - SECTION 2: POINTS SYSTEM SUMMARY

Total Possible Points: 113, Minimum Point Threshold: 96
Native American Apportionment: Total Possible Points: 98, Minimum Point Threshold: 83

	APPLICANT POINTS	MAXIMUM POINTS	TOTAL POINTS
A. General Partner & Management Company Experience	9	9	9
A(1) <i>General Partner Experience</i>	6	6	
A(2) <i>Management Company Experience</i>	3	3	
B. Housing Needs	10	10	10
C. Site & Service Amenities	25	25	25
C(1) <i>Site Amenities</i>	23	15	
C(2) <i>Service Amenities</i>	10	10	
D. Sustainable Building Methods	5	5	5
E. Lowest Income & 10% of Units Restricted @ 30% AMI	52.0	52.0	52.0
E(1) <i>Lowest Income</i>	50.0	50.0	
E(2) <i>10% of Units Restricted @ 30% AMI</i>	2	2	
F. Readiness to Proceed	10	10	10
G. Miscellaneous Federal and State Policies	2	2	2
*Negative Points (if any, please enter amount:)		NO MAX	0
Total Points:			113.0

*Negative points given to general partners, co-developers, management agents, consultants, or any member or agent of the Development Team may remain in effect for up to two calendar years, but in no event shall be in effect for less than one funding round. Furthermore, negative points may be assigned to one or more Development Team members, but do not necessarily apply to the entire Team. Negative points assigned by the Executive Director may be appealed to the Committee under appeal procedures enumerated in the regulations.

VII. TIE BREAKER SYSTEM - FINAL TIE BREAKER SELF-SCORE

This section is included in the application for self-scoring. Note that TCAC will use the tie-breaker self-scores to determine which projects will undergo further review in the competition, including verifying the self-scores for possible reservation of tax credits. TCAC will not evaluate or verify every project's self-scoring. Projects with too low of a self-score to successfully compete for a reservation of tax credits will not undergo any further review by TCAC.

Provide evidence of committed permanent leveraged soft financing in Tab 20 and evidence of public rent or public operating subsidies in Tab 17.

Evidence of land value is required (see Tab 1). The value of the land must be included in "Total Residential Project Development Costs" below as evidenced in Tab 1. Donated land value must be included in Total Project Cost and the Sources and Uses Budget.

Seller carryback financing and any portion of a loan from a public seller or related party that is less than or equal to sale proceeds due the seller, except for a public land loan to a new construction project, must be excluded from Leveraged Soft Financing.

For projects with purchase price in excess of the appraised value, unless a waiver is granted, the purchase price in excess of the appraised value must be excluded from the Leveraged Soft Financing. Enter a positive number for the "Purchase Price Over Appraised Value" under the list of Leveraged Soft Financing below. Purchase Price Over Appraised Value will be automatically excluded from the Total Leveraged Soft Financing.

Ineligible off-site costs must be excluded from both numerators and denominators. Enter a positive number for the "Ineligible Offsites" under the list of Leveraged Soft Financing below. Ineligible Off-site costs will be automatically excluded from both the numerators and the denominators.

For projects with commercial/non-residential costs, the committed public funds will be discounted by the percentage of the commercial/non-residential portion.

Final Tie Breaker Formula:

$$\frac{\text{Committed Permanent Leveraged Soft Financing defraying Residential Costs} \times \text{Size Factor}}{\text{Total Residential Project Development Costs}} + \left(\left(1 - \frac{\text{Requested Unadjusted Eligible Basis} + \text{Basis Reduction up to Leveraged Soft Financing excluding donated land, fee waivers, and capitalized value of rent differentials}}{\text{Total Residential Project Development Costs}} \right) / 3 \right)$$

LEVERAGED SOFT FINANCING	
Capitalized Value of Rent Differentials of Public Rent/operating Subsidies	\$9,257,268
Total donated land value	
Total fee waivers	\$526,661
List Leveraged Soft Financing excluding donated land and fee waivers:	
L.A. County Community Development Commission	9220000
LBCIC LMIAHF Loan	3000000
FHLBSF AHP	940000
L.A. County 4th District Loan	1500000
HCD IIG	1999268
Less: Excess Purchase Price Over Appraised Value	\$0
Less: Ineligible Offsites	\$1,551,618
Total Leveraged Soft Financing excluding donated land and fee waivers	\$15,107,650
TOTAL	\$24,891,579

BASIS REDUCTION	
Total Basis Reduction	\$14,882,418

MIXED USE PROJECTS

For mixed-use projects, the permanent Leveraged Soft Financing numerator must be discounted/reduced by the Mixed-Use Ratio below.

Mixed-Use Ratio = Total Commercial Cost / Total Project Cost: 10.7%

The Prorated Commercial Cost Deduction To Leveraged Soft Financing Must Be Calculated First Before Applying Any Subsidy Adjustment/Increase To The Numerator. TCAC staff may adjust this ratio as deemed appropriate.

Sample formula (commercial costs) for numerator Committed Permanent Leveraged Soft Financing defraying residential costs = $G44*(1-J49)$

SIZE FACTOR CALCULATION

New Construction: Yes
 Tax Credit Units: 95
 Size Factor: 1.23

FINALTIE BREAKER CALCULATION

<u>Leveraged Soft Financing less commercial proration</u>	<u>\$22,224,971</u>	<u>Requested Unadjusted Eligible Basis</u>	<u>\$21,135,607</u>								
<u>Leveraged Soft Financing times Size Factor</u>	<u>\$27,225,590</u>	<u>Basis Reduction add-back</u>	<u>\$13,489,184</u>								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 45%; text-align: right;">\$27,225,590</td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;">+ ((1 -</td> <td style="width: 35%; text-align: right;">\$34,624,791</td> </tr> <tr> <td style="text-align: right;">44,641,005</td> <td></td> <td style="text-align: center;">_____) /3 =</td> <td style="text-align: right; border: 2px solid black; padding: 5px;">68.467%</td> </tr> </table>				\$27,225,590		+ ((1 -	\$34,624,791	44,641,005		_____) /3 =	68.467%
\$27,225,590		+ ((1 -	\$34,624,791								
44,641,005		_____) /3 =	68.467%								

CAPITALIZED VALUE OF RENT DIFFERENTIALS ATTRIBUTABLE TO PUBLIC RENT OR PUBLIC OPERATING SUBSIDIES CALCULATION

Annual Rental Income Differential for Public Rent Subsidies:

<u>Rent Limit:</u>					
Use 30% AMI for					
Special Needs Projects					
OR					
Use 40% AMI for					
ALL OTHERS					
Unit Type	# of Units	Public Subsidy Contract Rent	Calculated Annual Rent		
1 bedroom	47	\$545	\$1,386	\$474,324	
2 bedroom	23	\$873	\$1,804	\$256,956	
3 bedroom	24	\$1,008	\$2,409	\$403,488	
SRO				\$0	
SRO				\$0	
SRO				\$0	
Annual Rent Differential for Public Rent Subsidies:				\$1,134,768	

Total Rent Differentials \$1,134,768
 Less Vacancy 5.0%
 Net Rental Income \$1,078,030
 Available for Debt Service
 @ 1.15 Debt Coverage Ratio: \$937,417

Loan Term (years) 15
 Interest Rate (annual) 6.0%
 Debt Coverage Ratio 1.15

Capitalized Value of Rent Differentials \$9,257,268

Annual Rental Income Differential for Public Operating Subsidies:

If annual operating subsidy amount are similar in each year, enter:
 Annual Operating Subsidy Amount in Year 1:

OR

If the contract does not specify an annual subsidy amount, enter:
 Aggregate Subsidy Amount:
 Number of Years in the Subsidy Contract:
 Average Annual Operating Subsidy Amount: \$0

Annual Public Operating Subsidies: \$0

15 YEAR PROJECT CASH FLOW PROJECTIONS - Refer to TCAC Regulation Sections 10322(h)(22), 10325(f)(5), 10326(g)(4), 10327(f) and (g).

REVENUE	MULTIPLIER	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
Gross Rent	1.025	\$919,164	\$942,143	\$965,697	\$989,839	\$1,014,585	\$1,039,950	\$1,065,948	\$1,092,597	\$1,119,912	\$1,147,910	\$1,176,608	\$1,206,023	\$1,236,173	\$1,267,078	\$1,298,755
Less Vacancy	5.00%	-45,958	-47,107	-48,285	-49,492	-50,729	-51,997	-53,297	-54,630	-55,996	-57,395	-58,830	-60,301	-61,809	-63,354	-64,938
Rental Subsidy	1.025	1,054,236	1,080,592	1,107,607	1,135,297	1,163,679	1,192,771	1,222,591	1,253,155	1,284,484	1,316,596	1,349,511	1,383,249	1,417,830	1,453,276	1,489,608
Less Vacancy	5.00%	-52,712	-54,030	-55,380	-56,765	-58,184	-59,639	-61,130	-62,658	-64,224	-65,830	-67,476	-69,162	-70,892	-72,664	-74,480
Miscellaneous Income	1.025	5,700	5,843	5,989	6,138	6,292	6,449	6,610	6,776	6,945	7,119	7,296	7,479	7,666	7,858	8,054
Less Vacancy	5.00%	-285	-292	-299	-307	-315	-322	-331	-339	-347	-356	-365	-374	-383	-393	-403
Total Revenue		\$1,880,145	\$1,927,149	\$1,975,327	\$2,024,711	\$2,075,328	\$2,127,211	\$2,180,392	\$2,234,902	\$2,290,774	\$2,348,043	\$2,406,745	\$2,466,913	\$2,528,586	\$2,591,801	\$2,656,596
EXPENSES																
Operating Expenses:	1.035															
Administrative		\$98,000	\$101,430	\$104,980	\$108,654	\$112,457	\$116,393	\$120,467	\$124,683	\$129,047	\$133,564	\$138,239	\$143,077	\$148,085	\$153,268	\$158,632
Management		66,500	68,828	71,236	73,730	76,310	78,981	81,745	84,607	87,568	90,633	93,805	97,088	100,486	104,003	107,643
Utilities		85,500	88,493	91,590	94,795	98,113	101,547	105,101	108,780	112,587	116,528	120,606	124,827	129,196	133,718	138,398
Payroll & Payroll Taxes		114,000	117,990	122,120	126,394	130,818	135,396	140,135	145,040	150,116	155,370	160,808	166,437	172,262	178,291	184,531
Insurance		38,000	39,330	40,707	42,131	43,606	45,132	46,712	48,347	50,039	51,790	53,603	55,479	57,421	59,430	61,510
Maintenance		212,175	219,601	227,287	235,242	243,476	251,997	260,817	269,946	279,394	289,173	299,294	309,769	320,611	331,832	343,447
City of Long Beach Monitoring Fee		32,912	34,064	35,256	36,490	37,767	39,089	40,457	41,873	43,339	44,856	46,426	48,051	49,732	51,473	53,274
Total Operating Expenses		\$647,087	\$669,735	\$693,176	\$717,437	\$742,547	\$768,536	\$795,435	\$823,275	\$852,090	\$881,913	\$912,780	\$944,727	\$977,793	\$1,012,016	\$1,047,436
Transit Pass/Tenant Internet Expense*	1.035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Amenities	1.035	130,000	134,550	139,259	144,133	149,178	154,399	159,803	165,396	171,185	177,177	183,378	189,796	196,439	203,314	210,430
Replacement Reserve		33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250	33,250
Real Estate Taxes	1.020	2,000	2,040	2,081	2,122	2,165	2,208	2,252	2,297	2,343	2,390	2,438	2,487	2,536	2,587	2,639
Other (Specify):	1.035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Specify):	1.035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses		\$812,337	\$839,575	\$867,766	\$896,943	\$927,140	\$958,394	\$990,741	\$1,024,219	\$1,058,869	\$1,094,730	\$1,131,846	\$1,170,260	\$1,210,018	\$1,251,167	\$1,293,755
Cash Flow Prior to Debt Service		\$1,067,808	\$1,087,574	\$1,107,562	\$1,127,768	\$1,148,188	\$1,168,818	\$1,189,651	\$1,210,683	\$1,231,906	\$1,253,313	\$1,274,899	\$1,296,653	\$1,318,568	\$1,340,634	\$1,362,840
MUST PAY DEBT SERVICE																
Citibank Permanent Loan		928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529	928,529
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service		\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529	\$928,529
Cash Flow After Debt Service		\$139,279	\$159,045	\$179,033	\$199,239	\$219,659	\$240,289	\$261,122	\$282,154	\$303,377	\$324,784	\$346,370	\$368,124	\$390,039	\$412,105	\$434,311
Percent of Gross Revenue		7.04%	7.84%	8.61%	9.35%	10.06%	10.73%	11.38%	11.99%	12.58%	13.14%	13.67%	14.18%	14.65%	15.11%	15.53%
25% Debt Service Test		15.00%	17.13%	19.28%	21.46%	23.66%	25.88%	28.12%	30.39%	32.67%	34.98%	37.30%	39.65%	42.01%	44.38%	46.77%
Debt Coverage Ratio		1.150	1.171	1.193	1.215	1.237	1.259	1.281	1.304	1.327	1.350	1.373	1.396	1.420	1.444	1.468
OTHER FEES**																
GP Partnership Management Fee		\$3,000	\$3,105	\$3,214	\$3,326	\$3,443	\$3,563	\$3,688	\$3,817	\$3,950	\$4,089	\$4,232	\$4,380	\$4,533	\$4,692	\$4,856
LP Asset Management Fee		12,000	12,420	12,855	13,305	13,770	14,252	14,751	15,267	15,802	16,355	16,927	17,520	18,133	18,767	19,424
Incentive Management Fee																
Total Other Fees		15,000	15,525	16,068	16,631	17,213	17,815	18,439	19,084	19,752	20,443	21,159	21,900	22,666	23,459	24,280
Remaining Cash Flow		\$124,279	\$143,520	\$162,964	\$182,608	\$202,446	\$222,473	\$242,683	\$263,069	\$283,624	\$304,341	\$325,211	\$346,224	\$367,373	\$388,645	\$410,031
Deferred Developer Fee**																
Residual or Soft Debt Payments**																
Residual Receipts to Soft Lenders		\$62,140	\$71,760	\$81,482	\$91,304	\$101,223	\$111,237	\$121,342	\$131,535	\$141,812	\$152,171	\$162,605	\$173,112	\$183,686	\$194,323	\$205,015
Distribution to Owner		\$62,140	\$71,760	\$81,482	\$91,304	\$101,223	\$111,237	\$121,342	\$131,535	\$141,812	\$152,171	\$162,605	\$173,112	\$183,686	\$194,323	\$205,015

*9% and 4% + state credit applications shall include the cost of transit passes and tenant internet service if requested in the Points System site amenity section.

Other Fees and all payments made from cash flow after must pay debt should be completed according to the terms of the partnership agreement (or equivalent ownership entity terms). Please re-order line items consistent with any "order of priority" terms. **These items are to be completed when submitting an updated application for the Carryover, Readiness, Final Reservation, and Placed-in-Service deadlines.