



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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**EXECUTIVE DIRECTOR**  
Mark Stivers

DATE: January 2, 2019  
TO: Low-Income Housing Tax Credit Applicants  
FROM: Mark Stivers, Executive Director  
RE: 2019 Threshold Basis Limits

In 2008, TCAC implemented a threshold basis limit system utilizing county and regional cost data. This data, obtained from the California Tax Credit Allocation Committee's (TCAC's) database, consists of new construction projects that have been awarded tax credits. TCAC is releasing 2019 threshold basis limits based on an updated data set, and the following summarizes steps taken to update this data.

The dataset uses a ten-year period of historical cost data. In calculating the new limits, TCAC adds newly-awarded projects to the data set and deletes the oldest year of project data (typically eleven-year-old data). The current data set consists of a ten-year period from 2009-2018. For some counties data consists of a shorter time span (the most recent 5-8 years) due to a statistically significant volume of projects. Aggregate data for the region is also considered in the calculations. To enable continuity of data, the basis limit calculations retain the composition of the 2017 regions (no separate Northern Region). TCAC staff will continue to monitor region data and determine in the future whether the basis limits will be calculated based on the current TCAC geographic regions. Staff has applied the R.S. Means Historical Cost Index and City Cost Indexes to the data as construction cost inflators, as has been done since generating the original 2008 limits. These indexes have been updated to use the current industry cost adjusters. This methodology replicates the original 2008 basis limit methodology.

As indicated above, TCAC staff has added data for projects receiving 2018 tax credit reservations (both 9% and 4%). Staff uses application estimates for a given project until TCAC receives a final certified project cost report. Beginning last year and continuing this year, competitive projects' costs have been updated with interim cost estimates from the 180/194-day application submissions. The data set was also updated with all final project cost certifications received during 2018. Additionally, consistent with 2018 practice, no county's basis limits are less than the basis limit floor set by the rural region. For counties that would have had a reduction to basis limits based on updated data, the limits of the previous year are used.

As it has done historically, TCAC staff adjusted costs by one-half (0.5) standard deviation for 9% projects and one (1.0) standard deviation for 4% projects.

Please direct any questions or comments you may have to Gina Ferguson at (916) 654-6340 or [gferguson@treasurer.ca.gov](mailto:gferguson@treasurer.ca.gov).

# 9% BASIS LIMITS

| COUNTY          | SRO & STUDIO | 1 BEDROOM | 2 BEDROOMS | 3 BEDROOMS | 4+ BEDROOMS |
|-----------------|--------------|-----------|------------|------------|-------------|
| ALAMEDA         | \$262,291    | \$302,419 | \$364,800  | \$466,944  | \$520,205   |
| ALPINE          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| AMADOR          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| BUTTE           | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| CALAVERAS       | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| COLUSA          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| CONTRA COSTA    | \$272,645    | \$314,357 | \$379,200  | \$485,376  | \$540,739   |
| DEL NORTE       | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| EL DORADO       | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| FRESNO          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| GLENN           | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| HUMBOLDT        | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| IMPERIAL        | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| INYO            | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| KERN            | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| KINGS           | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| LAKE            | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| LASSEN          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| LOS ANGELES     | \$218,001    | \$251,353 | \$303,200  | \$388,096  | \$432,363   |
| MADERA          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| MARIN           | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| MARIPOSA        | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| MENDOCINO       | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| MERCED          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| MODOC           | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| MONO            | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| MONTEREY        | \$255,964    | \$295,124 | \$356,000  | \$455,680  | \$507,656   |
| NAPA            | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| NEVADA          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| ORANGE          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| PLACER          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| PLUMAS          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| RIVERSIDE       | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SACRAMENTO      | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SAN BENITO      | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SAN BERNARDINO  | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SAN DIEGO       | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SAN FRANCISCO   | \$363,526    | \$419,142 | \$505,600  | \$647,168  | \$720,986   |
| SAN JOAQUIN     | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SAN LUIS OBISPO | \$223,753    | \$257,985 | \$311,200  | \$398,336  | \$443,771   |
| SAN MATEO       | \$284,724    | \$328,284 | \$396,000  | \$506,880  | \$564,696   |
| SANTA BARBARA   | \$223,753    | \$257,985 | \$311,200  | \$398,336  | \$443,771   |
| SANTA CLARA     | \$234,106    | \$269,922 | \$325,600  | \$416,768  | \$464,306   |
| SANTA CRUZ      | \$223,753    | \$257,985 | \$311,200  | \$398,336  | \$443,771   |
| SHASTA          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SIERRA          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SISKIYOU        | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SOLANO          | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| SONOMA          | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| STANISLAUS      | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| SUTTER          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| TEHAMA          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| TRINITY         | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| TULARE          | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| TUOLUMNE        | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| VENTURA         | \$223,753    | \$257,985 | \$311,200  | \$398,336  | \$443,771   |
| YOLO            | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |
| YUBA            | \$207,647    | \$239,415 | \$288,800  | \$369,664  | \$411,829   |

REVISED: December 28, 2018

# 4% BASIS LIMITS

| COUNTY          | SRO & STUDIO | 1 BEDROOM | 2 BEDROOMS | 3 BEDROOMS | 4+ BEDROOMS |
|-----------------|--------------|-----------|------------|------------|-------------|
| ALAMEDA         | \$303,706    | \$350,170 | \$422,400  | \$540,672  | \$602,342   |
| ALPINE          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| AMADOR          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| BUTTE           | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| CALAVERAS       | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| COLUSA          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| CONTRA COSTA    | \$312,909    | \$360,781 | \$435,200  | \$557,056  | \$620,595   |
| DEL NORTE       | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| EL DORADO       | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| FRESNO          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| GLENN           | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| HUMBOLDT        | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| IMPERIAL        | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| INYO            | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| KERN            | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| KINGS           | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| LAKE            | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| LASSEN          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| LOS ANGELES     | \$247,911    | \$285,839 | \$344,800  | \$441,344  | \$491,685   |
| MADERA          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| MARIN           | \$293,352    | \$338,232 | \$408,000  | \$522,240  | \$581,808   |
| MARIPOSA        | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| MENDOCINO       | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| MERCED          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| MODOC           | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| MONO            | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| MONTEREY        | \$285,299    | \$328,947 | \$396,800  | \$507,904  | \$565,837   |
| NAPA            | \$293,352    | \$338,232 | \$408,000  | \$522,240  | \$581,808   |
| NEVADA          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| ORANGE          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| PLACER          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| PLUMAS          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| RIVERSIDE       | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SACRAMENTO      | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SAN BENITO      | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SAN BERNARDINO  | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SAN DIEGO       | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SAN FRANCISCO   | \$412,418    | \$475,514 | \$573,600  | \$734,208  | \$817,954   |
| SAN JOAQUIN     | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SAN LUIS OBISPO | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| SAN MATEO       | \$330,740    | \$381,340 | \$460,000  | \$588,800  | \$655,960   |
| SANTA BARBARA   | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| SANTA CLARA     | \$282,423    | \$325,631 | \$392,800  | \$502,784  | \$560,133   |
| SANTA CRUZ      | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| SHASTA          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SIERRA          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SISKIYOU        | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SOLANO          | \$293,352    | \$338,232 | \$408,000  | \$522,240  | \$581,808   |
| SONOMA          | \$293,352    | \$338,232 | \$408,000  | \$522,240  | \$581,808   |
| STANISLAUS      | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| SUTTER          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| TEHAMA          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| TRINITY         | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| TULARE          | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| TUOLUMNE        | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| VENTURA         | \$253,663    | \$292,471 | \$352,800  | \$451,584  | \$503,093   |
| YOLO            | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |
| YUBA            | \$237,558    | \$273,902 | \$330,400  | \$422,912  | \$471,150   |

REVISED: December 28, 2018