



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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DATE: December 27, 2019

TO: Low-Income Housing Tax Credit Applicants

FROM: California Tax Credit Allocation Committee – Development Section

RE: 2020 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 2010-2019. 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. For 2020, the basis limit calculations have been updated to reflect changes to TCAC geographic regions that were effective in 2018. 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 2019 tax credit reservations (both 9% and 4%). Staff uses application estimates for a given project until TCAC receives a final certified project cost report. 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 2019. Additionally, consistent with recent years' 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.

9% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
ALPINE	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
AMADOR	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
BUTTE	\$238,708	\$275,228	\$332,000	\$424,960	\$473,432
CALAVERAS	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
COLUSA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
CONTRA COSTA	\$292,202	\$336,906	\$406,400	\$520,192	\$579,526
DEL NORTE	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
EL DORADO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
FRESNO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
GLENN	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
HUMBOLDT	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
IMPERIAL	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
INYO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
KERN	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
KINGS	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
LAKE	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
LASSEN	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
LOS ANGELES	\$254,238	\$293,134	\$353,600	\$452,608	\$504,234
MADERA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
MARIN	\$253,663	\$292,471	\$352,800	\$451,584	\$503,093
MARIPOSA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
MENDOCINO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
MERCED	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
MODOC	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
MONO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
MONTEREY	\$255,964	\$295,124	\$356,000	\$455,680	\$507,656
NAPA	\$253,663	\$292,471	\$352,800	\$451,584	\$503,093
NEVADA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
ORANGE	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
PLACER	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
PLUMAS	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
RIVERSIDE	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SACRAMENTO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SAN BENITO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SAN BERNARDINO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SAN DIEGO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SAN FRANCISCO	\$390,561	\$450,313	\$543,200	\$695,296	\$774,603
SAN JOAQUIN	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SAN LUIS OBISPO	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SAN MATEO	\$289,326	\$333,590	\$402,400	\$515,072	\$573,822
SANTA BARBARA	\$231,806	\$267,270	\$322,400	\$412,672	\$459,742
SANTA CLARA	\$267,468	\$308,388	\$372,000	\$476,160	\$530,472
SANTA CRUZ	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SHASTA	\$238,708	\$275,228	\$332,000	\$424,960	\$473,432
SIERRA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SISKIYOU	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SOLANO	\$253,663	\$292,471	\$352,800	\$451,584	\$503,093
SONOMA	\$268,043	\$309,051	\$372,800	\$477,184	\$531,613
STANISLAUS	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
SUTTER	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
TEHAMA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
TRINITY	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
TULARE	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
TUOLUMNE	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
VENTURA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461
YOLO	\$234,682	\$270,586	\$326,400	\$417,792	\$465,446
YUBA	\$230,655	\$265,943	\$320,800	\$410,624	\$457,461

December 27, 2019

4% BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$353,748	\$407,868	\$492,000	\$629,760	\$701,592
ALPINE	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
AMADOR	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
BUTTE	\$281,848	\$324,968	\$392,000	\$501,760	\$558,992
CALAVERAS	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
COLUSA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
CONTRA COSTA	\$337,642	\$389,298	\$469,600	\$601,088	\$669,650
DEL NORTE	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
EL DORADO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
FRESNO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
GLENN	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
HUMBOLDT	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
IMPERIAL	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
INYO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
KERN	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
KINGS	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
LAKE	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
LASSEN	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
LOS ANGELES	\$293,352	\$338,232	\$408,000	\$522,240	\$581,808
MADERA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
MARIN	\$293,352	\$338,232	\$408,000	\$522,240	\$581,808
MARIPOSA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
MENDOCINO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
MERCED	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
MODOC	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
MONO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
MONTEREY	\$285,299	\$328,947	\$396,800	\$507,904	\$565,837
NAPA	\$293,352	\$338,232	\$408,000	\$522,240	\$581,808
NEVADA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
ORANGE	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
PLACER	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
PLUMAS	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
RIVERSIDE	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SACRAMENTO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SAN BENITO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SAN BERNARDINO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SAN DIEGO	\$255,964	\$295,124	\$356,000	\$455,680	\$507,656
SAN FRANCISCO	\$440,603	\$508,011	\$612,800	\$784,384	\$873,853
SAN JOAQUIN	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SAN LUIS OBISPO	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SAN MATEO	\$341,669	\$393,941	\$475,200	\$608,256	\$677,635
SANTA BARBARA	\$259,415	\$299,103	\$360,800	\$461,824	\$514,501
SANTA CLARA	\$319,811	\$368,739	\$444,800	\$569,344	\$634,285
SANTA CRUZ	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SHASTA	\$281,848	\$324,968	\$392,000	\$501,760	\$558,992
SIERRA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SISKIYOU	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SOLANO	\$293,352	\$338,232	\$408,000	\$522,240	\$581,808
SONOMA	\$312,334	\$360,118	\$434,400	\$556,032	\$619,454
STANISLAUS	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
SUTTER	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
TEHAMA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
TRINITY	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
TULARE	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
TUOLUMNE	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
VENTURA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923
YOLO	\$263,442	\$303,746	\$366,400	\$468,992	\$522,486
YUBA	\$261,141	\$301,093	\$363,200	\$464,896	\$517,923

December 27, 2019