

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

Project Staff Report

2025 First Round

June 18, 2025

Laquilh Hou Daqh, located at 6th and L Street in Eureka, requested and is being recommended for a reservation of \$2,342,253 in annual federal tax credits and \$7,807,511 in total state tax credits to finance the new construction of 51 units of housing serving seniors with rents affordable to households earning 30%-60% of area median income (AMI). The project will be developed by Wiyot Tribe and will be located in Senate District 2 and Assembly District 2.

The project will be receiving rental assistance in the form of Housing Assistance Payments (HAP) operating subsidy from Wiyot Tribe.

Project Number CA-25-008

Project Name Laquilh Hou Daqh
Site Address: 6th and L Street
Eureka, CA 95501
County: Humboldt
Census Tract: 0005.00

Tax Credit Amounts	Federal/Annual	State/Total *
Requested:	\$2,342,253	\$7,807,511
Recommended:	\$2,342,253	\$7,807,511

* The applicant made an election not to sell (Certificate) any portion of the state credits.

Applicant Information

Applicant:	Laquilh Hou Daqh LP
Contact:	Michelle Vassel
Address:	1000 Wiyot Drive Loleta, CA 95551
Phone:	707-733-5055
Email:	michelle@wiyot.us
General Partner / Principal Owner:	Wiyot Tribe
General Partner Type:	Nonprofit
Parent Company:	Wiyot Tribe
Developer:	Wiyot Tribe
Investor/Consultant:	RBC Community Investments
Management Agents:	Barker Management Inc. Wiyot Tribe

Project Information

Construction Type:	New Construction
Total # Residential Buildings:	1
Total # of Units:	52
No. & % of Tax Credit Units:	51 100%
Federal Set-Aside Elected:	40%/60%
Federal Subsidy:	None.

Information

Set-Aside: Rural (Native American apportionment)
Housing Type: Seniors
Geographic Area: N/A
CTCAC Project Analyst: Jacob Paixao

55-Year Use / Affordability

Aggregate Targeting	Number of Units	Percent of Required Affordable Units
At or Below 30% AMI:	6	10%
At or Below 40% AMI:	12	20%
At or Below 50% AMI (Rural):	18	35%
At or Below 60% AMI:	15	25%

Unit Mix

24	SRO/Studio Units
20	1-Bedroom Units
8	2-Bedroom Units
52	Total Units

Unit Type & Number	2024 Rents Targeted % of Area Median Income	Proposed Rent (including utilities)
2 SRO/Studio	30%	\$464
6 SRO/Studio	40%	\$619
10 SRO/Studio	50%	\$773
6 SRO/Studio	60%	\$928
2 1 Bedroom	30%	\$497
3 1 Bedroom	40%	\$663
1 1 Bedroom	40%	\$663
5 1 Bedroom	50%	\$828
1 1 Bedroom	50%	\$828
6 1 Bedroom	60%	\$994
2 1 Bedroom	60%	\$994
2 2 Bedrooms	30%	\$596
2 2 Bedrooms	40%	\$795
2 2 Bedrooms	50%	\$993
1 2 Bedrooms	60%	\$1,192
1 2 Bedrooms	Manager's Unit	\$1,233

Project Cost Summary at Application

Land and Acquisition	\$405,000
Construction Costs	\$22,454,619
Rehabilitation Costs	\$0
Construction Contingency	\$1,236,570
Relocation	\$0
Architectural/Engineering	\$961,507
Const. Interest, Perm. Financing	\$193,584
Legal Fees	\$72,500
Reserves	\$85,000
Other Costs	\$762,105
Developer Fee	\$600,000
Commercial Costs	\$0
Total	\$26,770,885

Residential

Construction Cost Per Square Foot:	\$462
Per Unit Cost:	\$514,825
True Cash Per Unit Cost*:	\$507,613

Construction Financing

Source	Amount
City of Eureka: Land Donation	\$375,000
General Partner Loan	\$3,363,729
Tax Credit Equity	\$23,032,156

Permanent Financing

Source	Amount
City of Eureka: Land Donation	\$375,000
General Partner Loan	\$3,363,729
Tax Credit Equity	\$23,032,156
TOTAL	\$26,770,885

*Less Donated Land, Waived Fees, Seller Carryback Loans, and Deferred Developer Fee

Determination of Credit Amount(s)

Requested Eligible Basis:	\$26,025,035
130% High Cost Adjustment:	Yes
Applicable Fraction:	100.00%
Qualified Basis:	\$26,025,035
Applicable Rate:	9.00%
Total Maximum Annual Federal Credit:	\$2,342,253
Total State Credit:	\$7,807,511
Approved Developer Fee (in Project Cost & Eligible Basis):	\$600,000
Federal Tax Credit Factor:	\$0.75000
State Tax Credit Factor:	\$0.70000

The "as if vacant" land value and the existing improvement value established at application, as well as the eligible basis amount derived from those values, shall not increase during all subsequent reviews including the placed in service review, for the purpose of determining the final award of Tax Credits, unless a waiver has been granted for a purchase price not to exceed the sum of third party debt that will be assumed or paid off. The sum of the third party debt encumbering the property may increase during subsequent reviews to reflect the actual amount.

Tie-Breaker Information

First:	Seniors
Self-Score Final:	75.750%
CTCAC Final:	74.336%

Significant Information / Additional Conditions

Projects competing under the Native American apportionment of the Rural set-aside must restrict occupancy to tribal households pursuant to CTCAC Regulations Section 10315(c)(2).

Resyndication and Resyndication Transfer Event: None.

Local Reviewing Agency

The Local Reviewing Agency has not yet completed a site review of this project. Any negative comments in the LRA report will cause this staff report to be revised to reflect such comments.

Standard Conditions

The applicant must submit all documentation required for a Carryover Allocation and any Readiness to Proceed Requirements elected. Failure to provide the documentation at the time required may result in rescission of the Credit reservation and cancellation of a carryover allocation.

State tax credit recipients are limited to cash distributions from project operations pursuant to California Revenue and Taxation Code Section 12206(d). By accepting the tax credit reservation, the applicant/owner is agreeing to comply with the statutory limitations and requirements.

CTCAC makes the preliminary reservation only for the project specified above in the form presented, and involving the parties referred to in the application. No changes in the development team or the project as presented will be permitted without the express approval of CTCAC.

The applicant must pay CTCAC a performance deposit and allocation fee calculated in accordance with regulation. Additionally, CTCAC requires the project owner to pay a monitoring fee before issuance of tax forms.

As project costs are preliminary estimates only, staff recommends that a reservation be made in the amount of federal credit and state credit shown above on condition that the final project costs be supported by itemized lender approved costs and certified costs after the buildings are placed in service.

All unexpended funds in reserve accounts established for the project must remain with the project to be used for the benefit of the property and/or its residents, except for the portion of any accounts funded with deferred developer fees.

All fees charged to the project must be within CTCAC limitations. Fees in excess of these limitations will not be considered when determining the amount of credit when the project is placed-in-service.

If the applicant has requested the use of a CUAC utility allowance, CTCAC's Compliance staff will review the CUAC documentation for this project prior to placed in service. Until written approval is received from CTCAC, this project is not eligible to use a utility allowance based on the CUAC.

The applicant/owner shall be subject to underwriting criteria set forth in Section 10327 of the regulations through the final feasibility analysis performed by CTCAC at placed-in-service.

Credit awards are contingent upon applicant's acceptance of any revised total project cost, qualified basis and tax credit amount determined by CTCAC in its final feasibility analysis.

The applicant must ensure the project meets all Additional Threshold Requirements of the proposed project. If points were awarded for service amenities, the applicant will be required to provide such amenity or amenities identified in the application, for a minimum period of fifteen years and at no cost to the tenants. Applicants that received increases (exceptions to limits) in the threshold basis limit under Section 10327(c)(5) must submit the certification required by Section 10322(i)(2) at project completion.

Points System	Max. Possible Points	Requested Points	Points Awarded
Owner / Management Characteristics	10	10	10
General Partner Experience	7	7	7
Management Experience	3	3	3
Housing Needs	10	10	10
Site Amenities*	15	15	0
Service Amenities	10	10	10
LARGE FAMILY, SENIOR, AT-RISK HOUSING TYPES			
Other Services Specialist, minimum ratio of 1 FTE to 600 bedrooms	5	5	5
Adult ed/health & wellness/skill bldg classes, min. 60 hrs/yr instruction	5	5	5
Lowest Income	52	52	52
Basic Targeting	50	50	50
Deeper Targeting – at least 10% of Low Income Units @ 30% AMI or less	2	2	2
Readiness to Proceed	10	10	10
Miscellaneous Federal and State Policies	2	2	2
Smoke Free Residence	2	2	2
Total Points	109	109	94

*The Site Amenities point category was not scored pursuant to TCAC Regulations Section 10325(c)(4)(A).

Please Note: If more than the maximum Site Amenity points were requested, not all amenities may have been scored and/or verified.

DO NOT RELY ON SCORING IN THIS COMPETITIVE CYCLE FOR FUTURE APPLICATIONS. ALL RE-APPLICATIONS ARE REVIEWED WITHOUT RELIANCE ON PAST SCORING.