

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

ATTACHMENT F

PUBLIC LOAN AND GRANT SUBSIDIES

If one or more of the following subsidies are proposed indicate with an "X", state the amount, and include a copy of the commitment.

	<u>"X"</u>	<i>Amount</i>
HOME Investment Partnership Act (HOME)	<input type="checkbox"/>	\$
Community Development Block Grant (CDBG)	<input type="checkbox"/>	\$
RHS 514, 515, 516, 538	<input type="checkbox"/>	\$
Century Housing Corporation	<input type="checkbox"/>	\$
Redevelopment Set-aside	<input type="checkbox"/>	\$
HCD's Multifamily Housing Program	<input type="checkbox"/>	\$
Federal Home Loan Bank AHP Funds	<input type="checkbox"/>	\$
Other (Specify)	<input type="checkbox"/>	\$

TAXABLE DEBT FINANCING

List below the taxable debt lenders.

Name of Lender	Term in Months	Interest Rate	Amount of Funds
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
Total Taxable Debt			\$

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

ATTACHMENT I

ANNUAL OPERATING EXPENSES

General Administrative

Advertising	\$ _____	
Legal	\$ _____	
Accounting/Audit	\$ _____	
Security	\$ _____	
Other	\$ _____	
Total General Administrative		\$ _____

<u>Management Fee</u>		\$ _____
-----------------------	--	-----------------

Utilities

Fuel	\$ _____	
Gas	\$ _____	
Water/Sewer	\$ _____	
Other _____	\$ _____	
Total Utilities		\$ _____

Payroll/Payroll Taxes

On-site Manager	\$ _____	
Maintenance Personnel	\$ _____	
Insurance	\$ _____	
Other _____	\$ _____	
Total Payroll/Payroll Taxes		\$ _____

Maintenance

Painting	\$ _____	
Repairs	\$ _____	
Trash Removal	\$ _____	
Exterminating	\$ _____	
Grounds	\$ _____	
Elevator	\$ _____	
Other _____	\$ _____	
Total Maintenance		\$ _____

Service Amenities Budget

Service Coordinator/Social Worker	\$ _____	
Other _____	\$ _____	
Total Service Amenities		\$ _____

Other (specify)

\$ _____

Total Other

\$ _____

Total Annual Residential Operating Expenses

\$ _____

Total Real Estate Taxes

\$ _____

Total Reserves (operating & replacement)

\$ _____

Annual Commercial Operating Expenses (if applicable)

\$ _____

Total Commercial Space Expenses (if applicable)

\$ _____

TOTAL OPERATING EXPENSES

\$ _____

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

ATTACHMENT N

VERIFICATION OF ZONING AND LOCAL APPROVALS

(Questions #3, #4 and #5 are not applicable to Acquisition/Rehabilitation projects)

PROJECT NAME:

PROJECT ADDRESS:

ASSESSOR PARCEL NUMBER (S):

PLANNING FILE NUMBER:

PROJECT CITY:

PROPOSED NUMBER OF UNITS:

HOUSING TYPE:

The entire parcel upon which the above-described project will be located is zoned _____, which allows for a Qualified Residential Rental Project (multifamily housing) development of no greater than _____ units per acre.

1. Does the project currently comply with all applicable local land use and zoning ordinances (If no, please explain)?
2. Please describe the current zoning and maximum per unit density allowed for the site.
3. a. Has the project sponsor (developer) obtained all local approvals (other than a building permit and design review) that are subject to the discretion of local elected officials? and/or subject to public appeal and necessary to begin construction (If no, please explain.)?

b. Are any local approvals subject to public appeal? If yes, provide the date that each appeals period will lapse. If any land use approval is subject to public appeal, within no less than 5 calendar days prior to the first public posting of the Committee, the applicant must provide proof that either no appeals were received, or that any appeals received during that time period were resolved and the project is ready to proceed.
4. Are there any outstanding approvals required by the Planning Commission, City Council, Board of Supervisors or other discretionary voting body for land use entitlements (If yes, please explain)?
5. Are you aware of any state land use related approvals which may be required (If yes, please explain)?

DATED: _____

STATEMENT COMPLETED BY: _____
(Please Print)

SIGNATURE: _____

TITLE: _____

TELEPHONE: _____ FAX: _____ E-MAIL: _____

“As the Project Sponsor, I certify that the (name of project) will have the amenities checked above and that these amenities are existing or proposed, and appropriate for the population being served.”

Signature of Project Sponsor Officer

Print Name of Project Sponsor Officer

ATTACHMENT U SERVICE AMENITIES

10 points maximum. Check as many amenities as are applicable to the proposed Project.

Amenity	Check box
A. Five (5) points will be awarded to Family Projects with after school programs of an ongoing nature. The programs shall include, but are not limited to: tutoring, mentoring, homework club, and art and recreation activities. The programs shall be provided weekdays throughout the school year for at least 10 hours per week.	<input type="checkbox"/>
B. Five (5) points will be awarded to Projects with instructor-led educational, health and wellness, or skill building classes. The classes shall include, but are 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. The classes shall be provided at a minimum of 84 hours per year (drop-in computer labs, monitoring or technical assistance shall not qualify).	<input type="checkbox"/>
C. Five (5) points will be awarded to Projects with licensed childcare providing 20 hours or more per week (Monday through Friday) to residents of the development.	<input type="checkbox"/>
D. Five (5) points will be awarded to Projects with health and wellness services and programs. Such services and programs shall provide individualized support for tenants (not group classes) but need not be provided by licensed individuals or organizations. The services shall include, but are not limited to: visiting nurses programs, intergenerational visiting programs, and senior companion programs. The services shall be provided at a minimum of 100 hours per year.	<input type="checkbox"/>
E. Five (5) points will be awarded to Projects with a bona fide service coordinator/social worker available provided that the experience of the coordinator, the duties of the coordinator, and a budget to pay for the coordinator are included labeled as Attachment U-1 . The 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 enrichment activities for tenants (such as holiday events, tenant council, etc.)	<input type="checkbox"/>

To earn points in the category, the Project Sponsor must complete the certification provided below and provide evidence that the combined annual value of service amenities is at least \$10,000, or \$5,000 for Projects of twenty (20) units or fewer, labeled as **Attachment U-2**. If service amenities are to be located off-site, submit a **scaled-for-distance** map labeled as **Attachment U-3** that clearly shows the location(s) of the applicable amenity(s) are within ½ mile (1½ mile for Rural projects) of the proposed Project.

CERTIFICATION

“As the Project Sponsor, I certify that the (name of project) will provide the amenities checked above and that these amenities are (1) appropriate for the population being served; (2) committed for a minimum of 15 ~~10~~ years; (3) free of charge (with the exception of licensed childcare) to the tenants; and (4) have a combined annual value of at least \$10,000, or \$5,000 for Projects of twenty (20) units or fewer. I further certify that the Project has space available for the amenities, or that the service amenity is located within ½ mile (1½ mile for Rural projects) of the proposed Project, or that tenants will be provided with free of charge round-trip transportation between the Project and all off-site services located more than one-half (½) mile from the Project (one and one-half (1½) miles for Rural projects).”

Signature of Project Sponsor Officer

Print Name of Project Sponsor Officer

Title

Date

California Debt Limit Allocation Committee

ATTACHMENT V-1

MINIMUM SUSTAINABLE BUILDING STANDARDS CERTIFICATION

The project intends to utilize landscaping and construction materials which are compatible with the neighborhood in which the proposed project is to be located, and that the architectural design and construction materials will provide for low maintenance and durability, as well as be suited to the environmental conditions to which the project will be subjected. The following minimum specifications shall be incorporated into the project design when investment in such elements is proposed in the Project's scope of work and/or the Capital Needs Assessment. Please note that if seeking tax credits, please consider CTCAC's workbook requirements when developing your CDLAC application (Section 10325 (f)(7)(A) of CTCAC regulations).

Provide a description of the intended landscaping, materials and architectural design that will be used and are compatible with the neighborhood or location in the box below:

The following minimum specifications will be incorporated into the project design for all new construction and rehabilitation projects:

- A. All rehabilitation projects shall have improved energy efficiency above the modeled energy consumption based on existing conditions, with at least a ten percent (10%) post-rehabilitation improvement over existing conditions. Scattered-site rehabilitation projects shall also have at least a five percent (5%) improvement over existing conditions at each location.

Energy Efficiency. All new construction buildings shall be thirty percent (30%) better than the 2008 Energy Efficiency Standards (California Code of Regulations, Part 6 of Title 24). Alternatively, new construction buildings may meet the 20 percent (20%) Zero Net Energy (ZNE) standard established at Section 5230(k)(4)(B). All rehabilitated buildings shall have improved energy efficiency above the modeled energy consumption of the building(s) based on existing conditions, with at least a 10% post-rehabilitation improvement over existing conditions energy efficiency achieved for each building. In the case of projects in which energy efficiency improvements have been completed within two years prior to the application date pursuant to a public or regulated utility program that established existing conditions of the systems being replaced using a HERS Rater, the applicant may include the existing conditions of those systems prior to the improvements.

- B. Landscaping. A variety of plant and tree species that require low water use shall be provided in sufficient quantities based on landscaping practices in the general market area and low maintenance needs. Projects shall follow the requirements of the State's Model Water Efficient Landscape Ordinance (Title 23, California Code of Regulations, Section 490 et seq.) (<http://www.water.ca.gov/wateruseefficiency/landscapeordinance/>) unless a local landscape ordinance has been determined to be at least as stringent as the current model ordinance.

- C. Roofs. Roofing shall carry a three-year subcontractor guarantee and at least a 20-year manufacturer's warranty.

- D. Exterior Doors. Insulated or solid core, flush, paint or stain grade exterior doors shall be made of metal clad, hardwood faces, or fiberglass faces; with all six sides factory primed and subject to a standard one-year guarantee.

E. Appliances. Refrigerators, dishwashers, clothes washers and clothes dryers provided or replaced within low-income units and/or in on-site community facilities shall be ENERGY STAR rated appliances unless waived by the Executive Director.
F. Window Coverings. Window coverings shall be provided and may include fire retardant drapes or blinds.
G. Water Heater. For units with individual tank-type water heaters, minimum capacities are to be 28 30 gallons for one-bedroom and two-bedroom units and 38 40 gallons for three-bedroom units or and larger units.
H. Floor Coverings. A hard, water resistant, cleanable surface shall be required for all kitchen and bath areas. Carpeting shall complying with U.S. Department of Housing and Urban Development/ Federal Housing Administration UM44D, or alternatively, cork bamboo, linoleum, or hardwood floors shall be provided in all other floor spaces unless this requirement is specifically waived by the Executive Director.
I. Insulation. All fiberglass-based insulation shall meet the Greenguard Emission Criteria for Children and Schools as required by the California Tax Credit Allocation Committee Title 4, Division 17, Chapter 1, Section 10325.

___ Waiver Requested (please attach proof of waiver approval)

"I certify that the project rehabilitation or construction project will include the minimum sustainable building requirements as specified above in items A through I K. As the project sponsor I have read the CDLAC regulations Section 5205 (b) through (c) and will provide the appropriate verification that the minimum requirements have been achieved as required by Section 5205(c) of the CDLAC Regulations, an attachment to the first Annual Certification of Compliance."

_____, Signature of Project Sponsor

_____, Printed Name

_____, Title

_____, Date

"As the licensed Project Architect, I certify that the project will be designed to be in compliance with minimum sustainable building requirements as outline above in items A through I K. Compliance with this requirement will be demonstrated by submission of the energy performance certificate and appropriate third party verification to CDLAC as required by Section 5205(c) of the CDLAC Regulations, an attachment to the first Annual Certification of Compliance."

_____, Signature of Project Architect, California License # C _____

_____, Printed Name

_____, Company Name

_____, Company Address

_____, Company Phone Number

_____, Date

"I am aware that all rehabilitation or construction projects are required to meet the minimum sustainable building requirements as specified above in items A through I K. As the Applicant/Issuer I have read the CDLAC regulations Section 5205 (b) through (c) and will assist in providing the appropriate verification that the minimum requirements have been achieved as required by Section 5205(c) of the CDLAC Regulations, an attachment to the first Annual Certification of Compliance."

_____, Signature of Applicant's Senior Official

_____, Printed Name

_____, Title

_____, Date

California Debt Limit Allocation Committee

ATTACHMENT V-2

SUSTAINABLE BUILDING METHODS CERTIFICATION

10 points maximum. Check as all items that are applicable to the proposed Project and design, verification of compliance will be required. Check only one box in each applicable category (maximum total points 10).

A. 5 points. New Construction/Adaptive Reuse (5 points):

Energy Efficiency Certification		Check here
Leadership in Energy & Environmental Design (LEED for Homes)		<input type="checkbox"/>
Green Communities		<input type="checkbox"/>
Green Point Rated Multifamily Guidelines.		<input type="checkbox"/>

B. Additional Points for Exceeding Title 24 Standards for New Construction/Adaptive Reuse:

Percentage Better than the 2008 Standards		Check here
32.5 percent	2 points for Low-Rise/3 points for High-Rise	<input type="checkbox"/>
35 percent	3 points for Low-Rise/5 points for High-Rise	<input type="checkbox"/>
40 percent	5 points for Low-Rise only	<input type="checkbox"/>

C. Additional Points for Energy Efficiency with renewable energy that provides the following percentages of project tenants' energy loads for New Construction/Adaptive Reuse:

Offset of Tenants' Load	Points	Check here
20%	2 points for Low-Rise/3 points for High-Rise	<input type="checkbox"/>
30%	2 points for Low-Rise/3 points for High-Rise	<input type="checkbox"/>
40%	4 points for Low-Rise only	<input type="checkbox"/>
50%	5 points for Low-Rise only	<input type="checkbox"/>

B. D. Additional Points for Exceeding Energy Efficiency Certification for New Construction/Adaptive Reuse:

Exceeding Energy Efficiency Standards			Check here
LEED for Homes	Silver	3 points	<input type="checkbox"/>
	Gold	5 points	<input type="checkbox"/>
Green Point Rated	Silver	3 points	<input type="checkbox"/>
	Gold	5 points	<input type="checkbox"/>

C. Additional Points for New Construction or Adaptive Reuse Projects not eligible for points under Section A:

1. Energy efficiency beyond the requirements in Title 24, Part 6, of the California Building Code:

Percentage Better than the 2013 Standards		Check here
9 percent	3 points for Low-Rise/4 points for High-Rise	<input type="checkbox"/>
15 percent	5 points for Low-Rise/6 points for High-Rise	<input type="checkbox"/>
24 percent	8 points for Low-Rise/9 points for High-Rise	<input type="checkbox"/>
30 percent	10 points for Low-Rise/10 points for High-Rise	<input type="checkbox"/>

2. Energy Efficiency with renewable energy:

Offset of Tenants' Load		Check here
20 percent	3 points for Low-Rise/4 points for High-Rise	<input type="checkbox"/>
30 percent	4 points for Low-Rise/5 points for High-Rise	<input type="checkbox"/>
40 percent	5 points for Low-Rise only	<input type="checkbox"/>

D E. Rehabilitation Projects:

Improvement Over Current	Points	Check here
15%	3 points	<input type="checkbox"/>
20%	5 points	<input type="checkbox"/>
25%	7 points	<input type="checkbox"/>
30%	10 points	<input type="checkbox"/>

E. F. 3 points. Additional Points for Rehabilitation Projects (3 points):

A. Photovoltaic generation or solar energy:	Check only one box for items i-iii
(i) The Project will include photovoltaic (PV) generation that offsets tenant loads; or	<input type="checkbox"/>
(ii) PV that offsets either 50 percent (50%) of common area load (if the combined available roof area of the project structures, including carports, is insufficient for provision of 50% of annual common area electricity use, then the project shall have onsite renewable generation based on at least 90 percent (90%) of the available solar accessible roof area); or	<input type="checkbox"/>
(iii) Solar hot water for all tenants who have individual water meters	<input type="checkbox"/>
B. The Project will implement sustainable building management practices that include: (i) Development of a project-specific maintenance manual including replacement specifications and operating information of all energy and green building features; and (ii) Certification of building management staff in sustainable building operations per BPI Multifamily Building Operator or equivalent training program; and (iii) Undertaking formal building systems commissioning, retro-commissioning or re-commissioning as appropriate.	<input type="checkbox"/>
C. The Project will sub-meter centralized hot water systems for all tenants.	<input type="checkbox"/>

F. 5 points. Greywater Irrigation

<u>Greywater Irrigation</u>	<u>Check here</u> <input type="checkbox"/>
-----------------------------	---

G. 2 points. Non-Smoking Policy.

<u>Multi-building project having at least one nonsmoking building</u>	<u>Check here</u> <input type="checkbox"/>
<u>Single building project having a policy prohibiting smoking in contiguous designated units</u>	<input type="checkbox"/>

H. 2 points. Parking Ratio

<u>Parking Ratio equivalent to or less than 1 parking stall per single room occupancy or one-bedroom restricted rental unit and 1.5 parking stalls per two-bedroom or larger restricted rental unit.</u>	<u>Check here</u> <input type="checkbox"/>
--	---

"I certify that the project rehabilitation or construction will include sustainable building methods and energy efficiency as indicated above in items A through H E. As the project sponsor I have read the CDLAC regulations Section 5230(k) (11 8) through (12 9) and will provide the necessary verification that the above items have been implemented as an attachment to the first Annual Certification of Compliance.

_____, Signature of Project Sponsor

_____, Printed Name

_____, Title

_____ Date

"As the licensed Project Architect, I certify that the project will be designed to be in compliance with items A through H E. Compliance with this requirement will be demonstrated by submission of the energy performance certificate and appropriate third party verification to CDLAC as an attachment to the first Certification of Compliance."

_____, Signature of Project Architect, California License # C _____

_____, Printed Name

_____, Company Name

_____, Company Address

_____, Company Phone Number

_____ Date

"I am aware that the project sponsor is receiving sustainable building points as specified above in items A through H E. As the project sponsor I have read the CDLAC regulations Section 5230(k) (11 8) through (12 9) and will assist in providing the evidence of compliance as required with the first Annual Certification of Compliance."

_____, Signature of Applicant's Senior Official

_____, Printed Name

_____, Title

_____ Date

California Debt Limit Allocation Committee

ATTACHMENT W-1

INFORMATION ON PROJECT SPONSOR

The information provided in this form must relate to the Project Sponsor as defined in the CDLAC regulations.

Date & place formed:

Partners comprising Project Sponsor

	Corporate Name	Corporate Address	Role	% Ownership	Check if Nonprofit Entity
Partner #1				%	<input type="checkbox"/>
Partner #2				%	<input type="checkbox"/>
Partner #3				%	<input type="checkbox"/>
Partner #4				%	<input type="checkbox"/>

Names and titles of the individuals who are the principals or officers of Partner #1: **Please provide an organizational chart of the entity.**

Names and titles of the individuals who are the principals or officers of Partner #2: **Please provide an organizational chart of the entity.**

Names and titles of the individuals who are the principals or officers of Partner #3: **Please provide an organizational chart of the entity.**

Names and titles of the individuals who are the principals or officers of Partner #4: **Please provide an organizational chart of the entity.**

If applicable, please provide additional information that may be pertinent to this Application:

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

ATTACHMENT W-2

**COLLECTIVE EXPERIENCE OF PROJECT SPONSOR
AND ALL PARTNERS**

(If different than Developer)

General experience

Total number of years of experience developing/rehabilitating multifamily rental housing:	
Total number of projects developed/rehabilitated:	
Total number of units developed/rehabilitated in above projects:	
Total number of years of experience developing/rehabilitating projects in California :	
Total number of projects developed/rehabilitated in California :	
Total number of units developed/rehabilitated in California :	
<i>In the past 5 years</i> , number of projects developed/rehabilitated:	
<i>In the past 5 years</i> , number of units developed/rehabilitated in above projects:	
<i>In the past 5 years</i> , number of projects developed/rehabilitated in California :	
<i>In the past 5 years</i> , number of units developed/rehabilitated in California :	
Indicate the total number of units that are currently under ownership of Developer:	
Indicate the total number of units that are currently under management of Developer:	

Tax-exempt bond experience

Total number of projects financed with tax-exempt bonds:	
Total number of units financed with tax-exempt bonds:	
Total number of California projects financed with tax-exempt bonds:	
Total number of California units financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of projects financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of units financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of California projects financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of California units financed with tax-exempt bonds:	
In the past 5 years, number of projects and number of units in California financed with tax-exempt bonds:	

California Debt Limit Allocation Committee

ATTACHMENT W-3

INFORMATION ON PROJECT DEVELOPER

The information provided in this form must relate to the Project Developer identified in PART I, Item #9, of this Application.

Date & place formed:

Check appropriate business type of the Project Developer.

Individual	<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Governmental entity	<input type="checkbox"/>
Corporation	<input type="checkbox"/>	Nonprofit entity	<input type="checkbox"/>	Joint Venture	<input type="checkbox"/>

Identify the entities comprising Project Developer.

	Corporate Name	Corporate Address	Role	% Ownership	Check if Nonprofit Entity
Partner #1				%	<input type="checkbox"/>
Partner #2				%	<input type="checkbox"/>
Partner #3				%	<input type="checkbox"/>
Partner #4				%	<input type="checkbox"/>

Names and titles of the individuals who are the principals or officers of Partner #1: **Please provide an organizational chart of the entity.**

Names and titles of the individuals who are the principals or officers of Partner #2: **Please provide an organizational chart of the entity.**

Names and titles of the individuals who are the principals or officers of Partner #3: **Please provide an organizational chart of the entity.**

Names and titles of the individuals who are the principals or officers of Partner #4: **Please provide an organizational chart of the entity.**

If applicable, please provide additional information that may be pertinent to this Application:

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

ATTACHMENT W-4

EXPERIENCE OF PROJECT DEVELOPER

General experience

Total number of years of experience developing/rehabilitating multifamily rental housing:	
Total number of projects developed/rehabilitated:	
Total number of units developed/rehabilitated in above projects:	
Total number of years of experience developing/rehabilitating projects in California :	
Total number of projects developed/rehabilitated in California :	
Total number of units developed/rehabilitated in California :	
<i>In the past 5 years</i> , number of projects developed/rehabilitated:	
<i>In the past 5 years</i> , number of units developed/rehabilitated in above projects:	
<i>In the past 5 years</i> , number of projects developed/rehabilitated in California :	
<i>In the past 5 years</i> , number of units developed/rehabilitated in California :	
Indicate the total number of units that are currently under ownership of Developer:	
Indicate the total number of units that are currently under management of Developer:	

Tax-exempt bond experience

Total number of projects financed with tax-exempt bonds:	
Total number of units financed with tax-exempt bonds:	
Total number of California projects financed with tax-exempt bonds:	
Total number of California units financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of projects financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of units financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of California projects financed with tax-exempt bonds:	
<i>In the past 5 years</i> , total number of California units financed with tax-exempt bonds:	
In the past 5 years, number of projects and number of units in California financed with tax-exempt bonds:	

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

ATTACHMENT X

INFORMATION ON PROPOSED MANAGEMENT COMPANY

1. Name and business address of the management company(s) that will manage the proposed Project:

2. Length of time the **Project Developer** has done business with **management company(s)** identified above:

3. Provide a brief description of the experience level of the property management company:

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

ATTACHMENT Z

INFORMATION ON CURRENT OWNER OF PROPERTY

1. Name(s) of Current Owner of Property:

Business Street Address:

City:

State:

Zip code:

2. Names and titles of the individuals who are the principals of the entities comprising the Current Owner of Property:
3. When is sale or transfer of property expected to close escrow?



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE
915 CAPITOL MALL, ROOM 311
SACRAMENTO, CA 95814
TELEPHONE: (916) 653-3255
FAX: (916) 653-6827
www.treasurer.ca.gov

MEMBERS

John Chiang ~~Bill Lockyer~~
Chairman
State Treasurer

Edmund G. Brown Jr.
Governor

Betty T. Yee ~~John Chiang~~
State Controller

Sean L. Spear ~~Jerec Glasser-Hedrick~~
Executive Director

FOR CDLAC USE ONLY

Application No.: _____

Analyst: _____

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

**APPLICATION FOR AN ALLOCATION OF THE STATE CEILING ON QUALIFIED PRIVATE
ACTIVITY BONDS FOR A SINGLE-FAMILY HOUSING BOND PROGRAM**

ISSUER (Applicant): _____

The Applicant hereby makes Application to The California Debt Limit Allocation Committee ("CDLAC" or "Committee") for the purpose of providing a single-family housing bond program as described herein.

The Applicant agrees that it is the Applicant's responsibility to provide the Committee with one original and one duplicate copy of the complete Application, accompanied by a check made payable to the Committee in the amount of \$600 and a completed Performance Deposit Certification form. The Applicant understands that succinct answers providing the requested information are required. The Applicant understands that if additional space is required, each additional page will be clearly labeled. The Applicant agrees that it is also the Applicant's responsibility to provide all information that is deemed by the Committee to be necessary to evaluate the Application. The Applicant understands that the Committee may verify the information provided and analyze materials submitted as well as conduct its own investigation to evaluate the Application. The Applicant recognizes that it has a duty to inform the Committee when any information in the Application or supplemental materials is no longer true and to supply the Committee with accurate information.

The Applicant represents that it has read all Government Code sections relevant to the CDLAC Regulations Implementing the Allocation of the State Ceiling on Qualified Private Activity Bonds ("Regulations"). The Applicant acknowledges that the Committee recommends that the Applicant seek advice from bond counsel.

The Applicant acknowledges that all materials and requirements are subject to change by enactment of federal or state legislation.

In carrying out the development and operation of the proposed program, the Applicant agrees to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all Committee program requirements.

The Applicant acknowledges that the Application will be evaluated based on federal and state statutes and regulations pertaining to Qualified Private Activity Bonds for Single-Family Housing Bond programs and the Regulations, which identify the minimum requirements, evaluation criteria, priorities and other standards which will be employed to evaluate Applications.

The Applicant acknowledges that the information submitted to the Committee in this Application or supplemental thereto may be subject to the Public Records Act or other disclosure. The Applicant understands that the Committee may make such information public. The Committee will maintain as confidential, certain financial information, but cannot guarantee confidentiality.

The Applicant declares 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 its knowledge and belief. The Applicant understands that misrepresentation may result in the cancellation of an Allocation, and other actions which the Committee is authorized to take.

The Applicant certifies that it is in compliance with all applicable statutes, laws, rules, and regulations necessary for the transaction of its business.

The Applicant agrees to hold the Committee, its members, officers, agents, and employees harmless from any matters arising out of or related to the awarded Allocation.

The Applicant acknowledges that all Application materials are to be delivered to the address below, by 4:00 p.m. on the appropriate date at the following address:

The California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814

Signature of Applicant's Senior Official

Print Name

Title

Date _____

Additional information may be obtained by accessing the Committee's web site at <http://www.treasurer.ca.gov/cdlac> or by calling the Committee at (916) 653-3255.

The California Debt Limit Allocation Committee complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the California Debt Limit Allocation Committee in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the California Debt Limit Allocation Committee at (916) 653-3255 or TDD (916) 654-9922.

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

APPLICATION FOR AN ALLOCATION OF THE STATE CEILING ON QUALIFIED PRIVATE ACTIVITY BONDS FOR A SINGLE-FAMILY HOUSING BOND PROGRAM

All references to federal statute are cited for information only. Bond counsel must be consulted as the requirements are subject to change.

PART I – FINANCING TEAM INFORMATION

1. Name of Applicant (entity issuing bonds):

Mailing Address:
City, State, Zip Code:

Federal Identification No.:

For mailing of official documents:

Name of Senior Official:
Title of Senior Official:

Telephone #: ())
Fax #: ())
E-mail:

For questions concerning application:

Name of Contact Person:
Title of Contact Person:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

2. Name of Bond Counsel Firm:

Name of Attorney:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

3. Name of Tax Counsel Firm (if applicable):

Name of Attorney:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

4. Name of Bond Underwriter Firm:

Name of Agent:
Mailing address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

5. Name of Financial Advisor Firm:

Name of Agent:
Mailing Address:
City, State, Zip Code:

Telephone #: ()
Fax #: ()
E-mail:

6. Name of Credit Enhancement Provider (if applicable):

Name of Agent:
Mailing Address:
City, State, Zip Code:

Telephone #: ()
Fax #: ()
E-mail:

PART II – ALLOCATION/BOND ISSUE INFORMATION

1. Amount of allocation requested: \$
2. Proposed date of bond issuance:
3. Attach (**Attachment “A”**) issuer’s adopted resolution(s) approving the Program and authorizing application to the Committee. (Section 5033(b)(4) of CDLAC Regulations.)

4. Date of TEFRA approval:

Submit (**Attachment “B”**) proof of TEFRA (public approval process required by 26 U.S.C. Section 147(f)). (See Section 5033(b)(5) of the CDLAC Regulations.)

For an open application process, see time lines posted on the Committee’s website.

5. Indicate whether bonds will be sold in a public offering or in a private placement:

Indicate whether the bonds will be variable or fixed rate:

If bonds carry a variable rate:

A. Identify the index:

B. How frequently will the bonds be re-marketed and by whom?

C. Is there a feature to allow a conversion to a fixed rate at some time in the future? If so, under what conditions and when?

6. Briefly describe the bond sale structure (include, at a minimum, the amount, closing deadlines, security/collateral provided, guaranties, anticipated closing date, etc.):

Attach (**Attachment “C”**, if more than one commitment, label Attachments in sequential order as “C-1, C-2”, etc.) the credit enhancement commitment or commitment to purchase privately placed bonds. (See **Article 6 of Chapter 1** of the CDLAC Regulations.)

7. Anticipated bond rating (see Article 6 of Chapter 1 of the CDLAC Regulations):

	<u>Rating</u>	<u>Date Rating Anticipated</u>
Fitch		
Moody's		
Standard & Poor's		
Other		

8. Indicate the amount of taxable bonds and other taxable securities that will be issued in conjunction with the proposed tax-exempt bonds: \$

9. Indicate whether this is a single or a multiple jurisdictional Program:

If a multiple jurisdictional Program, attach (**Attachment "D"**) a list of the participating jurisdictions in which bond proceeds will be used to finance mortgage loans.
(see Section 5031(b) of the CDLAC Regulations).

If applicable, attach (**Attachment "E"**) each participating jurisdiction's publicly adopted document that grants authority to the Issuer to use bond proceeds in the participant's jurisdiction.
(see Sections 5031(b) and 5033(b)(7) of the CDLAC Regulations)

10. Indicate the number of units expected to be financed and the average mortgage amount:

<u>Home Type</u>	<u>Number of Homes</u>	<u>% of Total</u>	<u>Average Mortgage Amount</u>
New Units	_____	_____%	\$ _____
Resale Units	_____	_____%	\$ _____
Rehabilitated Units	_____	_____%	\$ _____
Totals	_____	_____%	

Indicate if the above numbers of homes are estimates or actual program requirements imposed by the Issuer:

PART III - PROGRAM INFORMATION

1. Proposed Program Description.

Attach (**Attachment "G"**) a narrative of the proposed Program that, at a minimum, must include all of the following:

- A. A description of the population to be served. That is, the ethnicity, family size, and income levels of the expected household participants.
- B. A description of the housing stock expected to be purchased. That is, the type (detached, condominiums, etc), units sizes (square footage, bedroom/bath sizes, etc.), and purchase prices.
- C. A description of any specific reservation(s) of bond proceeds for specific purposes that target lower household incomes, lower purchase prices, new construction units or developments, certain census tracts or neighborhoods, or specific segments of the population to be served. If the program is a "forward commitment program", include a description of how the program manages the bond allocation during the loan origination process to ensure all bond proceeds are used. If the program contains a reservation for new construction, include: **a)** a schedule of when new homes or developments are expected to become available and **b)** a description of the mechanism that is in place to use the allocation if construction is postponed or otherwise delayed.
- D. An indication of the expected length of time that the proposed bond proceeds will be available to fund mortgages and the anticipated monthly rate of loan originations over the expected term. Include an explanation of the basis for the anticipated origination rate and a description of the factors that could influence such rate, either positively or negatively.
- E. A description of the Program's interest rates, down payment requirements, and fees charged to homebuyers.
- F. A description of other homebuyer assistance programs that will be made available to program participants in conjunction with the proposed Program.
- G. A description of any other special features that are unique to the proposed Program.

2. Provide the following demand/supply information:

- A. Total number of home sales in program jurisdiction during the past 12 months: _____
- B. Total number of above home sales that met program purchase price limits: _____
- C. Average sales price of homes in the Program's jurisdiction: _____
- D. Total number of for-sale units currently on the market in the program jurisdiction: _____
- E. Total number of above for-sale units that meet the program purchase price limits: _____
- F. Average sales price of the homes currently on the market in the Program jurisdiction: _____

Additional relevant information may be provided (**Attachment "H"**) that explains the number of loans anticipated to be originated and the type of housing expected to be available.

3. Attach (**Attachment "I"**) a listing of names and addresses of participating lenders.

4. Answer "YES" or "NO" to indicate if there are IRS-designated target areas in the jurisdiction(s):

PART IV – MINIMUM REQUIREMENTS

Applicants are advised to read Section 5266 of the Committee's Regulations regarding Single-Family Housing Programs when answering the following questions.

1. Attach (**Attachment "M"**) evidence documenting the proposed Single Family Housing Program will meet the following requirements of Section 5266(a) of the CDLAC Regulations:

A. A minimum of **forty percent (40%)** of the participants in the Single Family Housing Program will be households:

- i. Earning eighty percent (80%) or less of the Applicable Median Family Income of the are in which the program is located; **or**
- ii. Located in a Qualified Census Tract.

The Executive Director may consider an Applicant's request to use a combination of A or B, above, to meet this minimum requirement.

B. An Applicant may request an exemption to the above minimum requirement specified in Section 5266(a)&(b) of the CDLAC Regulations. However, in no case may less than **thirty-five percent (35%)** of the participants in the proposed program be households –

- i. Earning eighty percent (80%) or less of the Applicable Median Family Income of the are in which the program is located; **or**
- ii. Located in a Qualified Census Tract.

Applicants may use the high-cost area adjustment specifically set forth in 26 U.S.C. Section 143(f)(5) to meet the minimum requirement specified in Section 5266(a) of the CDLAC Regulations.

To be considered for an exemption, attach (**Attachment "M-1"**) convincing documentation, to the satisfaction of the Executive Director, of the programmatic or economic reasons why the minimum requirement specified in Section 5266(a) cannot be met. Attachment M-1 must provide sufficient detailed information to demonstrate that meeting the minimum requirements of Section 5266(a) present an undue financial burden or economic hardship for the Applicant.

2. Attach (**Attachment "N"**) evidence documenting that the proposed Single Family Housing Program will be consistent with the adopted housing element(s) for the jurisdiction(s) in which the proposed program will be operated. The California Department of Housing and Community Development must have determined the jurisdiction's adopted housing element to be in substantial compliance with the requirements of Article 10.6 (commencing with Section 65580) of Chapter 3 of Division 1 of Title 7 of the Government Code. In addition, as required under Section 65400 of the Government Code, the jurisdiction must have submitted an annual progress report to the California Department of Housing and Community Development for the preceding 12-month calendar year, as required by Section 5267 of the CDLAC Regulations.

3. The Applicant must meet the minimum requirements of Section 5268 of the CDLAC Regulations that the Applicant:

A. Demonstrate that all proceeds from a bond issuance in the calendar year three years prior to the current year (other than minor amounts not to exceed \$1 million) either:

- i. Have been used to finance loans, or;
- ii. Have been refunded on either a short or long term basis so as to be available to finance loans; and

- B. Certify that any remaining bond proceeds from an Allocation up to two years prior to the current year will be used either:
- i. Before the use of new Allocation and/or;
 - ii. In conjunction with new Allocation in satisfying federal requirements (42-month rule) for such funds.

The Applicant's certification shall be labeled **Attachment "O"**.

Attachment P (described in PART V-EVALUATION CRITERIA) will be used to determine that the minimum requirements specified in A and B, above, have been met.

An Applicant may request an exemption to the above minimum requirements specified in Section 5268 of the CDLAC Regulations. To be considered for an exemption, attach (**Attachment "O-1"**) convincing documentation, to the satisfaction of the Executive Director, of the programmatic or economic reasons why the minimum requirements specified in Section 5268 cannot be met. Attachment O-1 must provide sufficient detailed information to demonstrate the Applicant's need to use new Allocation when unused bond proceeds remains (other than minor amounts that are insufficient to fund one loan) from prior years.

PART V – EVALUATION CRITERIA

Applicants are advised to read Section 5275 of the Committee's Regulations regarding Single-Family Housing Programs when answering the following questions.

1. Past Program Performance

Attach (**Attachment "P"**, provided with this Application) evidence documenting past Program performance over the last three years.

Attachment P must demonstrate that Single Family Housing Program Allocation from prior years has been used to originate Mortgage Revenue Bond loans or has been refunded for the purpose of extending the use of bond proceeds for the program.

2. Program Performance Monitoring

Beginning with calendar year 2000 Allocations, Applicants will be required to track the information identified in the Exhibit attached to this form and report that information to CDLAC as required.

SFHBP APPLICATION DOCUMENTS CHECKLIST

This checklist is provided to ensure that a completed application package is filed with the Committee. If an attachment does not apply, please write N/A in the space provided.

Your application package must contain the following:

Check Box	Document Description	Attachment Name
	\$600 initial filing fee. (See Section 5056(a) of CDLAC Regulations.)	N/A
	Signed Performance Deposit Certification Form. (See Section 5050 of CDLAC Regulations.)	N/A
	Evidence of Performance Deposit (See Section 5050 of CDLAC Regulations)	N/A
	Completed and signed application with copy. Copy shall be bound in a three ring binder with all attachments labeled.*	N/A
	Issuer's Adopted Resolution(s) authorizing Program & CDLAC Application (See Section 5033(b)(5) of CDLAC Regulations.)	A
	Evidence of TEFRA process. (See Section 5033(b)(6) of CDLAC Regulations.)	B
	Evidence of Credit Enhancement or Bond Purchase Commitment. (See Article 6 of Chapter 1 of CDLAC Regulations.)	C
	List of participating jurisdictions (See Section 5031(b) of CDLAC Regulations)	D
	Publicly adopted documents of participating jurisdictions, if applicable (See Section 5033(b)(7) of CDLAC Regulations)	E
	No Longer Applicable	F
	Program description narrative	G
	Additional demand/supply documentation, if applicable	H
	List of participating developers and lenders, if applicable	I
	Bond Counsel Certification and Special Survey regarding average area purchase prices with certification, if applicable (Section 143(d) of the Internal Revenue Code)	J
	Bond Counsel Certification and Special Survey regarding area median income with certification, if applicable (Section 143(f) of the Internal Revenue Code)	K
	Resolution regarding existing units for lower incomes, if applicable (Cal. Health & Safety Code Sections 34312.4(d)(2) and 52020(d)(2))	L
	Evidence of Minimum Requirements (See Section 5266(a) of CDLAC Regulations)	M
	Evidence of undue hardship/financial burden re: Minimum Requirements, if applicable (See Section 5266(b)&(c) of the CDLAC Regulations)	M-1
	Evidence of housing element compliance (See Section 5267 of the CDLAC Regulations)	N
	Certification regarding use of prior year allocation (Section 5268 of the CDLAC Regulations)	O
	Evidence of undue hardship/financial burden re: Minimum Requirements, if applicable (See Section 5266(b)&(c) of the CDLAC Regulations)	O-1
	Evidence of past Program performance (See Section 5275 of the CDLAC Regulations)	P
	Required Tracking Information	EXHIBIT
	* [NOTE: Any subsequent mailings of additional application materials should be in <u>duplicate</u> .]	

ATTACHMENT N

HOUSING ELEMENT CERTIFICATION FORM FOR APPLICATION FOR AN ALLOCATION OF QUALIFIED PRIVATE ACTIVITY BONDS FOR A SINGLE FAMILY HOUSING MORTGAGE REVENUE BOND PROGRAM

Note: To be completed by **each** participating jurisdiction.

(If statewide issuer, not applicable)

Certification of the _____ (Participating Jurisdiction)

In connection with the following Qualified Private Activity Bond Application for a Mortgage Revenue Bond Program:

APPLICANT: _____

The undersigned officer of _____ (Participating Jurisdiction) hereby certifies as follows:

1. I, _____ (Name), am the _____ (Title) of _____ (Participating Jurisdiction) which is a participating jurisdiction of the proposed Single Family Housing Mortgage Revenue Bond program.

1. 2. The proposed Single Family Housing Program is consistent with the adopted housing elements for _____ (Participating Jurisdiction) in which the proposed program will operate. The California Department of Housing and Community Development has determined the jurisdiction's adopted housing element to be in substantial compliance with the requirements of Article 10.6 (commencing with Section 65580) of Chapter 3 of Division 1 of Title 7 of the Government Code. In addition, as required under Section 65400 of the Government Code, the jurisdiction submitted an annual progress report to the California Department of Housing and Community Development for the preceding 12-month calendar year, pursuant to Section 5267 of the California Debt Limit Allocation Committee Regulations.

Signature of Senior Official

Print or Type Name

Title

Date

ATTACHMENT P

In the table below, please provide the information requested that pertains to the allocation awarded:

Year	Amount of Allocation Awarded	Amount of Allocation Used	Number of Loans Originated	Outstanding Bond Proceeds*
	\$	\$		\$
	\$	\$		\$
	\$	\$		\$

*Please explain the reason for any outstanding bond proceeds, the federal expiration date for using the bond proceeds, and the Applicant's plan for expending the bond proceeds prior to the expiration date or reasons for not expending the bond proceeds prior to the federal expiration date.

In the tables below relating to program performance in the past 3 calendar years, please provide the information that pertains to the number of loans issued in a year, regardless of the year in which the allocation was awarded:

Note: Incomes are as adjusted for family size.

Year	Total Number of Households Assisted	Number of Households Assisted in Qualified Census Tracts	Percent (%) of Households Assisted in Qualified Census Tracts

	Program Area	No. of Households Assisted with Incomes Below	No. of Households Assisted with Incomes Between			
Year	Median Income	50% of Area Median	51-80% of Area Median	81-100% of Area Median	101-120% of Area Median	121-140% of Area Median
	\$					
	\$					
	\$					

ATTACHMENT P
(page 2)

Year	Average Area Purchase Price (AAPP) of an Existing Home	Number of Existing Homes Assisted Below 70% of AAPP	Number of Existing Homes Assisted Between 71-90% of AAPP	Number of Existing Homes Assisted Between 91-110% of AAPP
	\$			
	\$			
	\$			

Year	Average Area Purchase Price (AAPP) of a New Home	Number of New Homes Assisted Below 70% of AAPP	Number of New Homes Assisted Between 71-90% of AAPP	Number of New Homes Assisted Between 91-110% AAPP
	\$			
	\$			
	\$			

Year	Number of Rehabilitation Homes Assisted	Average Rehabilitation Loan Amount	Range of Rehabilitation Loan Amounts
		\$	\$
		\$	\$
		\$	\$

Required information to be tracked for MRB-funded mortgage loans

Issuers of Mortgage Revenue Bonds shall collect the following information for individual recipients of mortgage loans financed with bond proceeds and report such data to the Committee on an annual basis as requested by the Committee's Executive Director. The Committee's staff will consider the information as part of its evaluation of Applications for Allocation of the State Ceiling.

- **Size of Household** – number of persons in the household
- **Household income** – total household income used for qualification
- **Census tract for home purchased**
- **Total home price (\$)**
- **Down payment assistance provided (\$)** – dollar amount of down payment assistance provided by public assistance
- **First mortgage amount (\$)**
- **First mortgage initial interest rate (annual rate %)**
- **Term of first mortgage (term in months)**
- **Date (month/year) mortgage funded**
- **Year of MRB allocation**
- **Ethnicity of purchaser**
- **Interest rate on additional financial assistance**
- **Term of additional financial assistance (in months)**



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE
915 CAPITOL MALL, ROOM 311
SACRAMENTO, CA 95814
TELEPHONE: (916) 653-3255
FAX: (916) 653-6827
www.treasurer.ca.gov

Sean L. Spear, Jere Glasser-Hedrick
Executive Director

MEMBERS

John Chiang, Bill Lockyer
Chairman
State Treasurer
Edmund G. Brown Jr.
Governor
Betty T. Yee, John Chiang
State Controller

FOR CDLAC USE ONLY

Application No. _____

Analyst: _____

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

APPLICATION FOR AN ALLOCATION OF THE STATE CEILING ON QUALIFIED PRIVATE ACTIVITY BONDS FOR A MORTGAGE CREDIT CERTIFICATE PROGRAM

ISSUER (Applicant): _____

The Applicant hereby makes Application to the California Debt Limit Allocation Committee (“CDLAC” or “Committee”) for the purpose of providing a mortgage credit certificate program as described herein.

The Applicant agrees it is our responsibility to provide the Committee with one original and one duplicate copy of the complete Application, accompanied by a check made payable to the Committee in the amount of \$600 and a completed Performance Deposit Certification form. We understand that succinct answers providing the requested information are required and if additional space is required, each additional page will be clearly labeled. The Applicant agrees that it is also our responsibility to provide all other information that is deemed by the Committee to be necessary to evaluate the Application. The Applicant understands that the Committee may verify the information provided and analyze materials submitted as well as conduct its own investigation to evaluate the Application. The Applicant recognizes that it has a duty to inform the Committee when any information in the Application or supplemental materials is no longer true and to supply the Committee with accurate information.

The Applicant represents that it has read all Government Code sections relevant to the CDLAC Regulations Implementing the Allocation of the State Ceiling on Qualified Private Activity Bonds (“Regulations”). The Applicant acknowledges that the Committee recommends that the Applicant seek advice from tax counsel.

The Applicant acknowledges that all materials and requirements are subject to change by enactment of federal or state legislation.

In carrying out the development and operation of the proposed program, the Applicant agrees to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all Committee program requirements.

The Applicant acknowledges that the Application will be evaluated based on federal and state statutes and regulations pertaining to Qualified Private Activity Bonds for existing mortgage credit certificate programs and the Regulations, which identify the minimum requirements, evaluation criteria, priorities and other standards which will be employed to evaluate Applications.

The Applicant acknowledges that the information submitted to the Committee in this Application or supplemental thereto may be subject to the Public Records Act or other disclosure. The Applicant understands that the Committee may make such information public. The Committee will maintain as confidential, certain financial information, but cannot guarantee confidentiality.

The Applicant declares 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 its knowledge and belief. The Applicant understands that misrepresentation may result in the cancellation of an Allocation, and other actions which the Committee is authorized to take.

The Applicant agrees to hold the Committee, its members, officers, agents, and employees harmless from any matters arising out of or related to the awarded Allocation.

The Applicant certifies that it is in compliance with all applicable statutes, laws, rules, and regulations necessary for the transaction of its business.

The Applicant acknowledges that all Application materials are to be delivered to the address below, by 4:00 p.m. on the appropriate date at the following address:

The California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814

Signature of Applicant's Senior Official

Print Name

Title

Date _____

Additional information may be obtained by accessing the Committee's web site at <http://www.treasurer.ca.gov/cdlac> or by calling the Committee at (916) 653-3255.

The California Debt Limit Allocation Committee complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the California Debt Limit Allocation Committee in appropriate alternative formats when requested. If you need further assistance,

including disability-related modifications or accommodations, you may contact the California Debt Limit Allocation Committee at (916) 653-3255 or TDD (916) 654-9922.

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

APPLICATION FOR AN ALLOCATION OF THE STATE CEILING ON QUALIFIED PRIVATE ACTIVITY BONDS FOR A MORTGAGE CREDIT CERTIFICATE PROGRAM

All references to federal statute are cited for information only. Tax Counsel must be consulted as the requirements are subject to change.

PART I – FINANCING TEAM INFORMATION

1. Name of Applicant (Entity Converting Bonds):

Mailing Address:
City, State, Zip Code:

Federal Identification No.:

For mailing of official documents:

Name of Senior Official:
Title of Senior Official:

Telephone #: ())
Fax #: ())
E-mail:

For questions concerning application:

Name of Contact Person:
Title of Contact Person:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

2. Name of Tax Counsel Firm (if applicable):

Name of Attorney:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

3. Name of Financial Advisor Firm:

Name of Agent:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

PART II – ALLOCATION INFORMATION

1. Amount of allocation requested: \$

(This is the amount of mortgage revenue bond allocation that will be converted to mortgage credit certificate (MCC) authority.)

2. Issuer's adopted resolution(s) approving the Program and authorizing application to the Committee (Section 5033(b)(4) of CDLAC Regulations). Attach (Attachment "A").

3. Date MCCs will be advertised:

Public notices that MCCs will be issued must be published at least 90 days before any MCC is to be issued. Attach (Attachment "B") a copy of the proposed advertisement.

4. Proposed date of issuance of first MCC:

If a multiple jurisdictional Program, attach (Attachment "C") a list of the participating jurisdictions in which MCCs will be issued (see Section 5031(b) of the CDLAC Regulations).

5. Provide the month and year in which publicly adopted documents for the continuing participating jurisdictions were last submitted to the Committee (see Sections 5031(b) and 5267(b) of CDLAC Regulations):

Issuers must certify that all necessary resolutions and publicly adopted documents for the continuing participating jurisdictions are in place, or will be in place prior to receiving allocation. If the Program is adding new jurisdictions, attach (Attachment "D", if more than one, label each document in sequential order as "D-1", "D-2", etc.) a copy of the publicly adopted document for each new participating jurisdiction (see Section 5031(b) of the CDLAC Regulations).

I HEREBY CERTIFY THAT THE NECESSARY PUBLICLY ADOPTED DOCUMENTS OF ALL CONTINUING PARTICIPATING JURISDICTIONS ARE DULY ADOPTED AND IN EFFECT AS OF THIS DATE. _____ (Initials of Senior Official signing page 2 of this Application)

I FURTHER CERTIFY THAT ALL CURRENT COUNCIL AND/OR BOARD MEMBERS OF THE PARTICIPATING JURISDICTIONS ARE AWARE OF THIS APPLICATION.
 _____ (Initials of Senior Official signing page 2 of this Application)

7. Indicate the number of units expected to be financed and the average mortgage amount:

Unit Type	Number of Units	% of Total	Average Mortgage Amount
New Units	_____	_____%	\$ _____
Resale Units	_____	_____%	\$ _____
Rehabilitated Units	_____	_____%	\$ _____
Totals	_____	_____%	

Indicate if the above numbers of units are estimates or actual program requirements imposed by the Issuer:

Estimates: _____

Program Requirements: _____

PART III – PROGRAM INFORMATION

1. Proposed Program Description.

Attach (**Attachment “E”**) a narrative of the proposed Program that, at a minimum, must include all of the following:

- A. A description of the population to be served (i.e. the ethnicity, family size, and income levels of the expected household participants).
- B. A description of the housing stock expected to be purchased (i.e. the type (detached, condominiums, etc.), units sizes (square footage, bedroom/bath sizes, etc.), and purchase prices).
- C. A description of any specific reservation(s) of MCCs for specific purposes that target lower household incomes, lower purchase prices, new construction units or developments, certain census tracts or neighborhoods, or specific segments of the population to be served. If the program contains a reservation for new construction, include: **a)** a schedule of when new homes or developments are expected to become available, and **b)** a description of the mechanism that is in place to use the allocation if construction is postponed or otherwise delayed.
- D. An indication of the expected length of time that the proposed MCCs are expected to be available and the anticipated monthly rate of MCC issuance over the expected term. Include an explanation of the basis for the anticipated issuance rate and a description of the factors that could influence such rate, either positively or negatively.
- E. A description of other homebuyer assistance programs offered by the participating jurisdiction(s) that will be made available to program participants in conjunction with the proposed MCCs.
- F. A description of any other special features that are unique to the proposed Program.

2. Provide the following demand/supply information:

- A. Total number of home sales in program jurisdiction during the past 12 months: _____
- B. Total number of above home sales that met program purchase price limits: _____
- C. Average sales price of homes in the Program’s jurisdiction: _____
- D. Total number of for-sale units currently on the market in the program jurisdiction: _____
- E. Total number of above for-sale units that meet the program purchase price limits: _____
- F. Average sales price of the units currently on the market in the Program jurisdiction: _____

Additional relevant information may be provided (**Attachment “F”**) that explains the number of MCCs anticipated to be issued and the type of housing expected to be available.

3. Indicate the proposed tax credit rate of the MCCs: _____ %
Explain any change in the MCC tax credit rate from the most recent Allocation award:

4. Answer “YES” or “NO” to indicate if lenders are required to take into consideration the value of the MCC when qualifying potential homebuyers for a mortgage loan: YES NO

If “NO”, explain:

5. Attach (**Attachment “G”**) a list of the names and addresses of participating developers and lenders.

6. Answer "Yes" or "NO" to indicate if there are IRS-designated target areas in the jurisdiction(s):

Yes No

If "YES", indicate the percent of MCCs reserved for target areas: %

7. Maximum Purchase Prices For purchase price requirements, refer to Internal Revenue Code Section 143(e). The proposed maximum limits are:

<u>Home Type</u>	<u>Average Area Purchase Price*</u>	<u>Non-Target Area Maximum Purchase Price</u>	<u>Target Area Maximum Purchase price</u>
New Construction		\$0	\$0
Existing Homes		\$0	\$0

*This is established by (check one):

As determined by special survey. A copy of survey along with tax counsel ~~confirmation~~certification that survey methodology complies with federal law must be provided (**Attachment "H"**). Date of survey may not exceed 12 months.

IRS safe harbor limitations as published along with tax counsel certification that the methodology for calculating limits complies with federal law (Attachment "H").

Please note that Issuers may institute lower program limits as desired, however, the purpose of this section is to establish maximum purchase prices per I.R.S. Code.

8. What are the expected average sales prices of the estimated units to be assisted?

New units	\$
Existing units	\$
Rehabilitated units	\$

9. Maximum Income Limitations For income requirements refer to Internal Revenue Code Section 143(f). Please provide the information requested below.

a. The maximum Area Median Income* on which maximum program limits are based is: \$
Please include tax counsel certification that the methodology for calculating limits complies with federal law (Attachment "I")

*This maximum Area Median Income is established by (check one):

Local median as determined by special survey. A copy of survey along with tax counsel ~~confirmation~~certification that survey methodology complies with federal law must be provided (**Attachment "I"**). Date of survey may not exceed 12 months.

HUD Statewide Median

HUD County Median**

** If High Cost Area, may use current county ~~Very Low (50%) Income Limits~~ for 4 Person households multiplied by 2.

b. The proposed maximum income limits are:

<u>Household Size</u>	<u>Non-Target Area</u>	<u>Target Area</u>
-----------------------	------------------------	--------------------

1-2 persons
3+ persons

\$0	\$0
\$0	\$0

PART IV – MINIMUM REQUIREMENTS

Applicants are advised to read Section 5266 of the Committee's Regulations regarding Single-Family Housing Programs when answering the following questions.

1. Attach (**Attachment "J"**) evidence documenting the proposed Single Family Housing Program will meet the following requirements of Section 5266(a):

A. A minimum of **forty percent (40%)** of the participants in the Single Family Housing Program will be households:

- i. Earning eighty percent (80%) or less of the Applicable Median Family Income of the are in which the program is located; **or**
- ii. Located in a Qualified Census Tract.

The Executive Director may consider an Applicant's request to use a combination of A or B, above, to meet this minimum requirement.

B. An Applicant may request an exemption to the above minimum requirement specified in Section 5266(a) of the CDLAC Regulations. However, in no case may less than **thirty-five percent (35%)** of the participants in the proposed program be households –

- i. Earning eighty percent (80%) or less of the Applicable Median Family Income of the are in which the program is located; **or**
- ii. Located in a Qualified Census Tract.

Applicants may use the high-cost area adjustment specifically set forth in 26 U.S.C. Section 143(f)(5) to meet the minimum requirement specified in Section 5266(a) of the CDLAC Regulations.

To be considered for an exemption, attach (**Attachment "J-1"**) convincing documentation, to the satisfaction of the Executive Director, of the programmatic or economic reasons why the minimum requirement specified in Section 5266(a) cannot be met. Attachment J-1 must provide sufficient detailed information to demonstrate that meeting the minimum requirements of Section 5266(a) present an undue financial burden or economic hardship for the Applicant.

2. Attach (**Attachment "K"**) the CDLAC Housing Element Certification Form documenting that the proposed Single Family Housing Program will be consistent with the adopted housing element(s) for the jurisdiction(s) in which the proposed program will be operated. The California Department of Housing and Community Development must have determined the jurisdiction's adopted housing element to be in substantial compliance with the requirements of Article 10.6 (commencing with Section 65580) of Chapter 3 of Division 1 of Title 7 of the Government Code. In addition, as required under Section 65400 of the Government Code, the jurisdiction must have submitted an annual progress report to the California Department of Housing and Community Development for the preceding 12-month calendar year, as required by Section 5267 of the CDLAC Regulations. Certification is to be completed by each participating jurisdiction.

3. The Applicant must meet the minimum requirements of Section 5269 of the CDLAC Regulations that the Applicant:

- A. Demonstrate that no MCC authority from the year two years prior to the current year remains unused (other than minor amounts that are insufficient to fund one MCC); and
- B. Certify that any MCC authority remaining from the year prior to the current year will be used before the use of new MCC authority. The Applicant's certification shall be labeled **Attachment "L"**.

Attachment M (described in PART V-EVALUATION CRITERIA) will be used to determine that the minimum requirements specified in A and B, above, have been met.

An Applicant may request an exemption to the above minimum requirements specified in Section 5270 of the CDLAC Regulations. To be considered for an exemption, attach (**Attachment "L-1"**) convincing documentation, to the satisfaction of the Executive Director, of the programmatic or economic reasons why the minimum requirements specified in Section 5270 cannot be met. Attachment L-1 must provide sufficient detailed information to demonstrate the Applicant's need to use new Allocation when unused MCC remains (other than minor amounts that are insufficient to fund one MCC) from prior years.

PART V – EVALUATION CRITERIA

Applicants are advised to read Section 5275 of the Committee's Regulations regarding Single-Family Housing Programs when answering the following questions.

1. Past Program Performance

Attach (**Attachment "M"**, provided with this Application) evidence documenting past Program performance over the last three years.

Attachment M must demonstrate that Mortgage Credit Certificate Program Allocation from prior years has been used to issue Mortgage Credit Certificates.

2. Program Performance Monitoring

Beginning with calendar year 2000 Allocations, Applicants will be required to track the information identified in the Exhibit attached to this form and report that information to Committee as required.

EXISTING MCCP APPLICATION DOCUMENTS CHECKLIST

This checklist is provided to ensure that a completed application package is filed with the Committee. If an attachment does not apply, please write N/A in the space provided.

Your application package must contain the following:

Check Box	Document Description	Attachment Name
	\$600 initial filing fee. (See Section 5033(b)(2) of CDLAC Regulations.)	N/A
	Signed Performance Deposit Certification Form. (See Section 5033(b)(1) of CDLAC Regulations.)	N/A
	Evidence of Performance Deposit (See Section 5033(b)(1) of CDLAC Regulations)	N/A
	Completed and signed Application with copy. Copy shall be bound in a three ring binder with all attachments labeled.*	N/A
	Issuer's Adopted Resolution(s) authorizing Program & CDLAC Application (See Section 5033(b)(5) of CDLAC Regulations.)	A
	Advertisement of the availability of MCCs (Section 25(e)(5) of the Internal Revenue Code)	B
	List of participating jurisdictions (See Section 5031(b) of CDLAC Regulations)	C
	Publicly adopted documents of participating jurisdictions, if applicable (See Section 5031(b) of CDLAC Regulations)	D
	Program description narrative	E
	Additional demand/supply documentation, if applicable	F
	List of participating developers and lenders, if applicable	G
	Tax Counsel Certification and Special Survey regarding average area purchase prices with certification, if applicable (Section 143(d) of the Internal Revenue Code)	H
	Tax Counsel Certification and Special Survey regarding area median income with certification, if applicable (Section 143(f) of the Internal Revenue Code)	I
	Evidence of Minimum Requirements (Section 5275 of CDLAC Regulations)	J
	Evidence of undue hardship/financial burden regarding Minimum Requirements, if applicable (Section 5275(b)&(c) of the CDLAC Regulations)	J-1
	Evidence of housing element compliance (Section 5267 of the CDLAC Regulations)	K
	Certification regarding use of prior year allocation (Section 5269 of the CDLAC Regulations)	L
	Evidence of undue hardship/financial burden re: Minimum Requirements, if applicable (Section 5270 of the CDLAC Regulations)	L-1
	Evidence of past Program performance (Section 5275 of the CDLAC Regulations)	M
	Required Tracking Information	EXHIBIT
	*Any subsequent mailings of additional application materials should be in duplicate.]	

ATTACHMENT K

HOUSING ELEMENT CERTIFICATION FORM FOR APPLICATION FOR AN ALLOCATION OF QUALIFIED PRIVATE ACTIVITY BONDS FOR A SINGLE FAMILY HOUSING MORTGAGE CREDIT CERTIFICATE PROGRAM

Note: To be completed by each participating jurisdiction.

Certification of the _____ (Participating Jurisdiction)

In connection with the following Qualified Private Activity Bond Application:

APPLICANT: _____

for a Mortgage Credit Certificate Program.

The undersigned officer of _____ (Participating Jurisdiction) hereby certifies as follows:

1. I, _____ (Name), am the _____ (Title) of _____ (Participating Jurisdiction); which is a participating jurisdiction of the proposed Single Family Housing Mortgage Credit Certificate program.

2. The proposed Single Family Housing Program is consistent with the adopted housing elements for _____ (Participating Jurisdiction) in which the proposed program will operate. The California Department of Housing and Community Development has determined the jurisdiction's adopted housing element to be in substantial compliance with the requirements of Article 10.6 (commencing with Section 65580) of Chapter 3 of Division 1 of Title 7 of the Government Code. In addition, as required under Section 65400 of the Government Code, the jurisdiction submitted an annual progress report to the California Department of Housing and Community Development for the preceding 12-month calendar year, pursuant to Section 5267 of the California Debt Limit Allocation Committee Regulations.

Signature of Senior Official

Print or Type Name

Title

Date

ATTACHMENT M

(page1)

In the table below, please provide the information requested that pertains to the allocation awarded:

<u>Year</u>	<u>Amount of Allocation Awarded</u>	<u>Amount of Allocation Used</u>	<u>Number of Loans Originated</u>	<u>Outstanding MCC Authority*</u>
				\$0
				\$0
				\$0

*Please explain the reason for any outstanding MCC authority, the federal expiration date for using the MCC authority, and the Applicant's plan for expending the MCC authority prior to the expiration date or reasons for not expending the MCC authority prior to the federal expiration date.

In the tables below relating to program performance in the past 3 years, please provide the information that pertains to the number of MCCs issued in a year, *regardless of the year in which the allocation was awarded.*:

Note: Incomes are as adjusted for family size.

Year	Total Number of Households Assisted	Number of Households Assisted in Qualified Census Tracts	Percent (%) of Households Assisted in Qualified Census Tracts

	Program Area	No. of Households Assisted with Incomes Below	No. of Households Assisted with Incomes Between			
Year	Median Income	50% of Area Median	51-80% of Area Median	81-100% of Area Median	101-120% of Area Median	121-140% of Area Median
	\$					
	\$					
	\$					

ATTACHMENT M

(page 2)

Year	Average Area Purchase Price (AAPP) of an Existing Home	Number of Existing Homes Assisted Below 70% of AAPP	Number of Existing Homes Assisted Between 71-90% of AAPP	Number of Existing Homes Assisted Between 91-110% of AAPP
	\$			
	\$			
	\$			

Year	Average Area Purchase Price (AAPP) of a New Home	Number of New Homes Assisted Below 70% of AAPP	Number of New Homes Assisted Between 71-90% of AAPP	Number of New Homes Assisted Between 91-110% AAPP
	\$			
	\$			
	\$			

Year	Number of Rehabilitation Homes Assisted	Average Rehabilitation Loan Amount	Range of Rehabilitation Loan Amounts
		\$	\$
		\$	\$
		\$	\$

EXHIBIT

Required information to be tracked for MCC-funded mortgage loans

Issuers of Mortgage Credit Certificate Programs shall collect the following information for individual mortgage credit certificate recipients and report such data to CDLAC on an annual basis as requested by the Committee's Executive Director. The Committee's staff will consider the information as part of its evaluation of Applications for Allocation of the State Ceiling.

- **Date (month/year) MCC issued**
- **Size of Household** – number of persons in the household
- **Household income** – total household income used for qualification
- **Census tract for home purchased**
- **Mortgage Credit certificate rate**
- **Total home price (\$)**
- **Down payment assistance provided (\$)** – dollar amount of down payment assistance provided by public assistance
- **First mortgage amount (\$)**
- **First mortgage initial interest rate (annual rate %)**
- **Term of first mortgage (term in months)**
- **Year of MCC allocation**
- **Ethnicity of purchaser**
- **Homeownership Assistance loaned/granted on a per 1st mortgage basis**